

Deal Book  
August | September 2019

EATON SQUARE  伊頓咨詢



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## Revenue Generating Businesses for Sale (minority/majority)

Geography	Sector	Descriptor	Financial	Additional Info
Australia	Legal Search and Contracting	Australia's finest legal search firm for government. Independent management team. Proven revenue growth and pipeline.	> \$A10m rev	<a href="#">Page 11</a>
Australia	Construction	Supplies, erects and dismantles overhead protection and façade retention solutions including project specific design, plans and engineering for major projects and major events.	>\$16m	<a href="#">Page 17</a>

## Buyers and Investors looking for Opportunities

Geography	Sector	Descriptor	Financial	Additional Info
US and Canada	Serviced Offices	Well funded buyer seeking acquisitions in US/Canada. Strong WeWork competitor, will complete rapidly. Already made 45 acquisitions in US since May 2018.	Any size, \$1m to \$250m+	Under NDA Contact Andrew Light or Karla Horwitz
Asia	Life Insurance and/or Asset Management	Seeking acquisitions, particularly Greater China and South East Asia.	\$100m-\$1bn+ assets	Under NDA Contact Jay Sala
Asia	Real estate, consumer and health care	Global institution seeking debt opportunities.	\$50m - \$150m+	Under NDA Contact Jay Sala
Asia	Hotels	Buyer seeks acquisitions of City Center hotels, especially in Asia, all sizes considered. Not out of town, resort, or Airports etc.	>\$500m	Under NDA Contact Jon Harris
Global but US and Canada preferred	Software companies	Well established US fund looking for software companies. Older, well established targets ideal. Will complete LOI in 10 days, close in 45 days. Will pay 1x to 3x revenue.	>\$5m	Under NDA Contact Reece Adnams
Asia	Private Debt	Global institution with debt structuring ability. Also able to fund PE or financial sponsor.	\$20m - \$30m+	Under NDA Contact Jay Sala
Asia	Financial Services and Innovation	Seeking overseas minority stake investments	\$50 - \$200m+	Under NDA Contact Jay Sala

## Businesses Seeking Capital

Geography	Sector	Descriptor	Financial	Additional Info
Singapore	Consumer – Beverage and Spirits	A rapidly growing producer of branded premium tonic waters and other mixers targeting rising global demand for premium cocktail. Seeking Series B equity raise from non-US investors.	\$4.5m	<a href="#">Page 7</a>
US	Consumer – Beverage and Spirits	Producers of branded premium tequila that is targeting burgeoning global demand for distinctive, premium spirits and cocktails. Seeking to raise capital via a Convertible Promissory Note from non-US investors.		<a href="#">Page 8</a>
HK & London	Investment Management Data	An award winning data technology company whose products and solutions solve fundamental regulatory challenges faced by investment management firms (buy-side) globally. Seeking up to US\$5 million in a Series A raise.	\$5m	<a href="#">Page 9</a>
Australia	Fintech - Secure Mobile Payments	Patented payments platform that works like a cash transaction, only it is more secure, efficient and creates an immutable transaction.	\$20m	<a href="#">Page 10</a>
HK, Australia & UK	Products and Software Solutions/ Funeral care	Developer of innovative, environmentally-friendly casket and digital SaaS platform for the USD 100 billion Funeral Care seeking USD 10 million growth equity funding for international roll-out.	\$10m	<a href="#">Page 12</a>
HK & Australia	Telecom Networks / SaaS Solutions	Builder / operator of a proprietary Internet of Things (IOT) -optimized, wireless network seeking up to USD 15 million growth funding.	\$15m	<a href="#">Page 13</a>
Canada	Automotive SaaS	Cloud based service enables automotive service providers to update customers on servicing needs and processes via an app.	Seeking \$2m in Series A funding	<a href="#">Page 14</a>
HK & Australia	Logistics and Supply Chain	Collapsible shipping container system targeting \$30bn global opportunity; experienced management team.	Seeking \$5m	<a href="#">Page 15</a>
Australia	Sports and Gaming Technology	Martial arts based video gaming technology. Provides technology for digitizing martial arts sports for distribution globally	\$US10m Series A	<a href="#">Page 16</a>



## Premium Tequila & Beverage Company

<b>Project name</b>	<b>Spirit</b>	<b>July 2019</b>
<b>Industry</b>	Consumer; Beverages and Spirits	



### Summary

Project Spirit is a rapidly growing producer of branded premium tequila that is targeting burgeoning global demand for distinctive, premium spirits and cocktails.

Project Spirit was founded in Boston in 2016. Its 100% Agave, Ghost Pepper-infused tequila is marketed in the US and EMEA and, soon, Asia. The product was developed in consultation with top global distillers and mixologists, utilizes all-natural premium ingredients and is a perfect balance of 100% Agave Tequila and a well-crafted splash of spice that provides pleasant warmth and smooths the traditional tequila burn.

Several key global market trends favor Project Spirit:

- Premium tequila is the fastest growing spirits segment globally (Shaken)
- Margarita is the #1 cocktail in the US: 60% of on-premise cocktail drinkers have one weekly (Neilson)
- Spicy margarita (1 in every 8 margaritas) was the top trending drink in 2018 (Adweek, Vinepair, CNBC)

Demand for spicy food and drink has grown exponentially in the US since 2007 (Kalsec). Of note, 90% of US consumers enjoy spicy food or beverages and one in four is eating more spicy food than last year (Kalsec).

Furthermore, a global shift towards premium products is under way (“premiumization”). Consumers are drinking better quality spirits at home and outside and “trading up” is driving the growth of premium brands as well as spirits overall.

The Co-Founder of Spirit is a talented mixologist. Its leaders, Board and Advisors held senior roles in leading global spirits brands and includes the founding investor in the 4<sup>th</sup> largest premium gin company (sold to Bacardi) and the President of Patron Tequila (sold for \$5.5bn).

### Market Demand

- 17.2M 9L cases of tequila sold in the US 2018, steady year over year increase of over 6%
- Growing demand for spicy cocktails on-premise (currently labor-intensive to source and prepare)
- Lifestyle focus speaks to Millennial audience and delivers on evolving taste for spicier F&B
- Continued industry-wide “premiumization” trend
  1. Global explosion of premium spirits sales
  2. People drinking less but drinking better
  3. Renaissance of cocktail culture and the rise of consumer connoisseurship
  4. People taking cocktail experience to the home

### Progress To Date

- ✓ Formulated product and established strategic relationship with most awarded distillery in Mexico
- ✓ Confirmed market demand; exceeded 5,000 case milestone in just 2<sup>nd</sup> year, with re-order rate >50% (vs. 10-20% for new brands)
- ✓ Built US core markets (New England, Texas, California); expansion to Florida, New York, New Jersey, plus Hong Kong, Mainland China, Singapore & Vietnam underway
- ✓ Assembled management, Board and Advisory A-Team (e.g. VP US Sales, Patron Tequila; CMO, Diageo; MD Intl, Tito’s Vodka; President Americas, Beam Suntory)
- ✓ Completed Series A raise in 2018

Financials	2017	2018	2019F	2020F	2021F
Cases Sold (9L)	1,995	4,776	12,270	33,960	75,060
Gross Sales (USD ‘000)	\$345	\$855	\$2,282	\$6,317	\$14,412
Gross Profit	41%	34%	39%	54%	60%

### Investment and Use of Funds

- Raise **US\$4 million** via a Convertible Promissory Note from non-US investors
- Establish dominance in core markets, e.g. penetrate key accounts, expand chain presence and increase data-backed marketing spend
- Steadily expand US national, international distribution

<b>Location</b>	Boston, Massachusetts	
<b>Contact</b>	<b>Matthew Pritchard</b> Principal +852 9187-2580 matthew.pritchard@eatonsq.com	<b>Jay Sala</b> Principal +852 9830-1425 jay.sala@eatonsq.com

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## Premium Tonic Water & Beverage Company

<b>Project name</b>	<b>Tonic</b>	<b>June 2019</b>
<b>Industry</b>	Consumer; Beverages and Mixers	



### Summary

Project Tonic is a rapidly growing producer of branded premium tonic waters and other mixers targeting rising global demand for premium cocktails. Project Tonic was founded in Singapore in 2013 and its 9 flavors are now marketed throughout APAC, the US and EMEA. The product range was developed in consultation with the best global distillers and mixologists and utilizes authentic Asian ingredients, a 1903 East African family recipe, and a flavor-enhancing cold filling batch manufacturing process.

A global shift towards premium products is under way (“premiumization”). Consumers are drinking better quality spirits at home and outside and mixologists are increasingly pairing premium spirits with premium mixers. Yet, premium is still just 20% of the global mixer market. As such, Project Tonic’s premium mixer portfolio is positioned as the perfect complement to the fast-growing craft spirit segment.

The world’s largest premium mixer brand is Fever Tree (founded in 2004; US\$ 310 million in sales in 2018). Its valuation as of early June was US\$ 3.8 billion, a multiple of 13x sales and 49x earnings.

Project Tonic’s distinct brand story, visual identity and intrinsic product qualities are reflected in its marketing strategy. The number of cases sold grew 55% in 2018. Asia remains a cornerstone market and grew close to 70% YOY (50% of group sales). Meanwhile, the US growth strategy focused on 4 key states and grew 160% YOY (now 25% of group sales).

The Co-Founders held senior roles in spirits, and advertising across the globe at leading firms (Diageo, Saatchi) and worked with beverage giants (e.g. Coca-Cola). The Board includes an early investor in a beverage company sold for US\$ 1.7bn and the founding investor in the 4<sup>th</sup> largest premium gin company.

### Market Demand

- USD 2.5bn premium mixer market globally, of which USD 1.6bn premium tonic water
- Premium mixers have ~20% share of the global market – growing, as “premiumization” trend continues (EY)
- Mixer market is driven by 4 key trends:
  1. Global explosion of craft & premium spirits sales
  2. People drinking less but drinking better
  3. Renaissance of cocktail culture and the rise of consumer connoisseurship
  4. People taking cocktail experience to their homes
- “Adult consumers, particularly Millennials, continue to gravitate toward high-end and super premium spirits” (D. Ozgo, Chief Economist, US Distilled Spirits Council)

### Progress To Date

- ✓ Developed and launched 9 flavors in 2 size formats
- ✓ Voted 2<sup>nd</sup> Top Trending Brand and 3<sup>rd</sup> top selling tonic water brand globally (Drinks International)
- ✓ Sold >180,000 cases in 2018 across APAC, the US and EMEA (up 55% YOY)
- ✓ #1 premium mixer in on-premise market in Singapore and New Zealand; Top 3 in California, New York, Florida & Illinois in both on and off-premises markets
- ✓ Key account wins include the Four Seasons, Rosewood Hotels and Soho House

Financials	2017	2018	2019F
Cases Sold	117k	181k	273k
Net Sales Revenue (USD)	\$2.1m	\$3.2m	\$4.9m
Gross Margin %	33.4%	34.0%	39.6%

### Investment and Use of Funds

Raising **US\$4.5 million** via a Series B equity raise from non-US investors. Funds will be used to:

- Expand sales team and increase marketing spend in key strategic territories (in the US and Asia)
- Establish a manufacturing base in the US to meet growing local demand and reduce cost
- Add SKUs to complete initial bar “house” offering
- Add key roles (marketing, operations, finance)
- Upgrade technology; expand e-commerce strategy

**Location** Singapore

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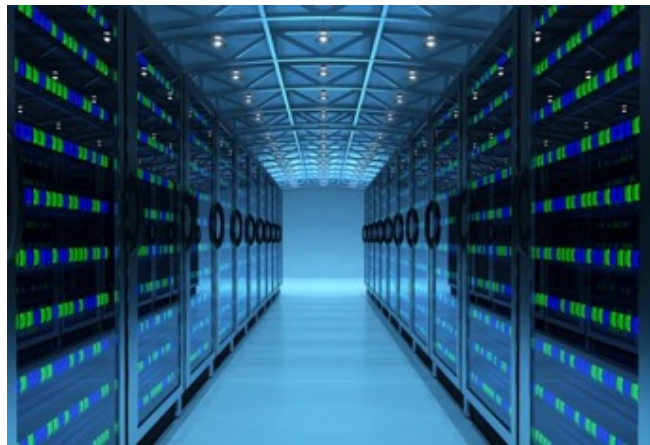
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**Product Solutions for Investment Management Firms**

<b>Project name</b>	<b>Savior</b>	<b>Apr 2019</b>
<b>Industry</b>	Investment Management Data	



**Summary**

Savior is an award winning data technology company whose products and solutions solve fundamental regulatory challenges faced by investment management firms (buy-side) globally. Their product captures interactions between investment professionals at buy-side firms and sell-side research providers. The introduction of recent regulations, starting with Mifid II in 2018, requires investment management firms to have a detailed record of interactions. After an initial grace period, regulators are now beginning to crack down by issuing significant fines to firms not in compliance. Savior believes that it is the only independent, tailored solution in the marketplace to date.

**Niche product, large market**

Savior was founded by two sell-side industry practitioners with a deep understanding of these unique challenges. The offering uses systematic data capture products for buy-side firms to become compliant with regulatory requirements and manage their research cost. The platform sits within buy-side users everyday workflow. Installation and adoption are quick and painless, making product roll out very scalable. Target market is largest 4,500 investment firms globally.

Data analysis is an important next phase initiative as the input collected from the industry at an aggregate level will be very valuable to both sell- and buy- side. Savior predicts data will begin to contribute significantly to revenues from 2020.

**Strong industry catalysts**

- Huge disruption in Investment Management industry driven by requirement for greater fee transparency, and challenge of passive vs active funds
- Understanding of this change is necessary to fully understand the unique product and opportunity of Savior
- Interestingly, initial seed capital for Savior came primarily from industry insiders who have seen the challenges first hand and “got” the offering’s merits quickly

**Progress**

- After 18 months of product development and planning, the commercial product was rolled out at the end of 2018.
- Marketing resources to date has been limited and yet...
- ... response from some of the largest global buy-side firms has been strong; with the likes of Invesco, Santander, AXA IM and Hillhouse Capital (among others) signed on.
- Savior is in ongoing discussions with over 90 firms at some point in the DD and onboarding process.
- Savior predicts it will achieve US\$1m in revenues in 2019 from regulatory and cost management products. Data products expected to kick in in 2020

**Investment and Use of Funds**

- Seeking up to **US\$5 million** in a Series A raise
- Boost headcount to 16 (from 8) across tech and sales - +4 tech in backend and data science, +4 sales with UK & US focus

<b>Location</b>	Global
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## Digital payment and identity platform - Capital Raise

**Project name** Bluechain Nov 2018

**Industry** Fintech - Secure Mobile Payments

### One platform for all payments



### Summary

Bluechain is a patented payments platform that works like a cash transaction, only it is more secure, efficient and creates an immutable transaction. Emerging markets are the natural early adopters. Central banks and national payment switches may regain control of their domestic payments by offering a complete range of domestic and international payment services to local banks, large billers, B2B networks and payment gateways.

In mature markets, Bluechain provides merchants with a trusted, no chargeback, lower cost payment system that is a better fit to their business than current traditional card and mobile payment solutions.

Bluechain payments are based on a *Request for Payment*, initiated by the seller. This paradigm shift offers many advantages including using digital certificates to uniquely identify the merchant and the customer's device that approved the payment. Electronic payments can be transacted securely using any internet connected device of the payer's choosing. This includes mobile phones or tablet devices where card and account details need not be transmitted.

Uniquely positioned to replace outdated and expensive payment systems (cash, cards and POS terminals) and drive central bank reforms. Bluechain is compelling for merchants that suffer from fraud, high cost of card payments and complex solutions.

### Company Situation/Objectives

The Bluechain *Request for Payment* overlay service is connected to the national switches in Vietnam and Kenya. Bluechain will be connected in additional countries in 2019, including Australia, South Africa and Malaysia.

Bluechain has a contract with Mastercard to provide integration services and process cross-border remittances and non-Bluechain settlement. Extending relationships to include card issuance and merchant acquiring.

Expanding 'closed loop' B2B networks with merchants, providing a bank account to bank account payment system that works like a card scheme but without costs of card-not-present and the chargebacks.

### Highlights

- **Customer need** - Governments and central banks lack confidence in local mobile payments systems. Bank switches and banks risk losing market share to disruptors and international payment schemes. Merchants and consumers currently wear the high cost of fraud-prone and outdated payment systems.
- **Products & services** - The Bluechain network is a new international payment scheme connecting banks and merchants through the domestic bank switch, Mastercard and other international payment gateways. The Bluechain app experience is unparalleled, compared to clumsy push and QR code-based solutions.
- **Target market** - Bluechain selects countries using factors including: smart phone penetration, data network coverage, regulator strength, financially inclusive agendas and type of bank switch. Initial targets include Australia, Kenya, Ghana, Vietnam, Egypt, South Africa, Thailand and Malaysia.
- **Customers** - Customers are national switches, local banks, payment gateways, B2B networks and billers.
- **Sales & marketing** - Bluechain is installed on the national switch and white-labelled by the switch. In emerging markets, user adoption and transactional revenue is driven by member banks. In mature markets, Bluechain is partnering with B2B buying groups for its virtual card to card transaction scheme.

### Financial Highlights

Initial revenues following first country agreements in 2018 and rapidly expanding in 2019, comprising license fees from the national switches and transactional fees.

**Location** London, Melbourne

**Sale / Investment** Capital Raising AUD\$20m

**Indicative Valuation** Pre-money valuation AUS\$38.7m. Previously raised AUD\$12.0m

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**Leading legal executive search firm with strong government and private client base**

**Project name** Lex

**Industry** Legal



**Summary**

The firm is regarded as Australia’s finest Government legal search business and is well established in Canberra.

The firm has three service lines:

- 1) Executive Search for legal positions in Federal Government clients;
- 2) Executive Search for legal positions for Private Sector Clients;
- 3) Legal Secondees for Federal Government - this service involves a search process then the candidate is then directly employed by Lex and supplied as contracted labour hire to Federal Government.

Their key Government clients include almost all of the Commonwealth in-house legal practices, both in Canberra and nationally. Private Sector clients include almost all of the top tier and national firms who provide legal services to Government, and larger local firms providing legal services in the ACT.

**Customers**

- Key Government clients include: Commonwealth Director of Public Prosecutions; Attorney General’s Department; Australian Federal Police; Department of Foreign Affairs and Department of Prime Minister and Cabinet etc.
- Private Sector clients include major law firms

**The Opportunity**

- This is an uncommon opportunity to take significant market share in Australia’s most counter-cyclical legal placement market through a brand that is deeply connected and respected
- Globally, public services have turned to labour hire to deal with surge capacity. The company also has more than 60 employees working as seconded contractors at hourly rates

**Sale Readiness**

- Founder share of new revenue generation reduced from 53% to 6% since 2014
- Stable EBITDA maintained during periods of revenue flex
- Proprietary software and systems in place
- Government panel agreements in place

**Financial Highlights**

AUD \$m	FY 18	FY 17	FY 16
Revenue	8.6	10.8	6.7
EBITDA	2.4	2.1	1.3
EBITDA Margin %	28	19.4	19.4

\*Forecasting higher EBIT on lower revenue in FY19 because service mix has increased search over secondment.

**Sale / Investment Method** Sale of shares in the business. Details available under NDA.

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## Funeral Care Products and SaaS Platform

<b>Project name</b>	Carriage	Apr 2019
<b>Industry</b>	Products and Software Solutions Modernizing the Funeral Care Industry	



### Summary

Project Carriage modernizes the **USD 100 billion** Funeral Care industry with environmentally sustainable products and advanced digital business services.

Project Carriage’s high-quality, strong and light-weight caskets deliver superior and affordable personalization, and minimized emissions for cremation funerals; now the preferred choice in more than 50% of deaths in our major markets and growing.

Project Carriage’s digital SaaS platform improves industry supply chain transparency and management and provides industry specific business improvement software tools enhancing front and back office operations for funeral directors.

After seven+ years of operation and already selling 4th generation product in eight countries, Project Carriage is poised to become a US billion dollar business by rapidly capturing 30% of cremation casket sales in major markets within five years.

Recognized by the industry as having the best cremation casket on the market, Project Carriage is currently in discussion with major funeral directors in multiple markets who are currently testing product and negotiating supply.

Project Carriage is seeking US\$10m expansion capital to address strong industry demand.

### Introducing Project Carriage

- ✓ 7+ years of development, selling 4<sup>th</sup> generation product
- ✓ Goal to be US\$1 billion business in five years by capturing 30% of cremation funerals in target markets
- ✓ SaaS platform solutions for product personalization, partner services, lean operations, global supply chain management and fast market roll-out
- ✓ Environmentally superior and affordable products addressing industry demands and consumer requirements
- ✓ High margin, annuity business model driven by stable and increasing annual deaths and cremation rates

### Management

Experienced industry personnel with cross-industry experience. Team has run national Funeral Care leaders, understands the traditional and conservative industry and are ideally suited to partner with funeral directors and other industry players to drive change.

### Market Opportunity

Global: 55 million deaths annually, USD 100 billion industry

Initial Markets (at 30% cremation market share):

- Over 1 mil deaths (excl. China), **USD 300 million market**
- Nearly 3 mil deaths (incl. China), **USD 875 million market**

### Scalable Business Model

**Outsourced Manufacture:** In each country / region, local industry specialist sales teams paired with local, existing, third party product fabrication & distribution partners support and supply local funeral director clients.

**Software Driven Operations:** All operations are managed on Project Carriage SaaS digital platform enabling transparency, lean operations, industry engagement, central control and swift market roll-out.

**On-Line Resources:** Run in each market as an on-line business, Project Carriage’s systems are digital hubs modernizing the industry for consumers, industry players, third party product and service providers.

### Phased Global Expansion:

UK (2017) ⇒ Europe (2019) ⇒ Asia & USA (2020) ⇒ beyond

### Customers and Partners

Market leading Funeral Directors / Co-Ops  
Regional Large Format Printing and Packaging Groups  
National Industry Specialist Advisors / Rain-makers

### Investment Highlights

- ✓ Seeking up to US\$10m growth capital
- ✓ Global market opportunity, high-margin annuity revenues and a scalable, low-cost business model
- ✓ Annuity business with no dominant players
- ✓ Disruptive technology advantage with combination of proprietary IP and SaaS enabled scalability

**Location;** Sydney Australia, Gloucester UK, Hong Kong  
**Investment** Seeking US\$10m Series-A funding

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## Automotive SaaS Software

<b>Project name</b>	<b>Edson</b>	<b>Nov 2018</b>
<b>Industry</b>	Automotive/SaaS for Service Clients	



### Summary

Edson is a SaaS based software provider that brings trust and transparency to the automotive service industry, an industry not known for either. The cloud based software runs on tablets and smart phones and takes actual photos and videos of the recommended repairs on a customer's vehicle. These photos and videos are texted or emailed to the car owner, improving clarity, understanding and trust.

When a garage or dealer service centre uses Edson for digital inspection, revenue increases of 10 - 25% are common. This represents \$10,000 - \$20,000/month in additional revenue, at an average cost of \$500/month. Furthermore, there are significant efficiency gains and savings through automation.

### Technology

- ✓ Edson is a SaaS priced 100% cloud based system that runs on tablets, smart phones and desktops
- ✓ REACT JS software platform, same as Facebook
- ✓ Mongo database is encrypted both in transit via HTTPS and at rest on the physical drive
- ✓ Hosted by Rackspace and Amazon

### Management

**CEO:** 25+ year track record of growing software companies, building and motivating sales teams globally for high-tech companies. Has significant experience in M&A and venture fundraising.

**Board Member and Investor:** Member of the Young President's Organization, successfully launched, grew and sold numerous businesses for >\$50M including Biox Corp. and Imbrium Systems Group.

**Board Member and Investor:** Retired CEO of Cooper Tires with extensive auto industry knowledge and a proven `C` level door opener. Has been a Director at AGCO Corp. since 2013.

### Financial Highlights/Summary

	2018	2019	2020
<b>Annual Recurring Revenue</b>	<b>\$1,100,000</b>	<b>\$2,200,000</b>	<b>\$3,100,000</b>
<b>Number of Customers</b>	<b>640</b>	<b>1400</b>	<b>1960</b>

### Market Opportunity

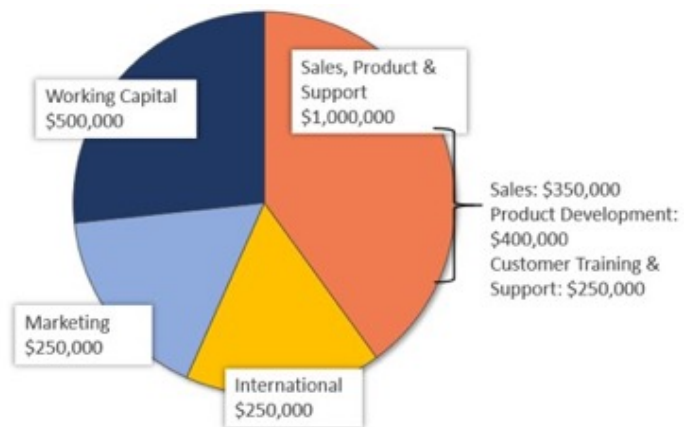
US and Canadian auto repair and maintenance industry annual revenue is \$115 Billion. 66% of motorists do not trust auto repair centers in general. 73% of them claim the primary reason is that they feel they were recommended unnecessary repairs. However, 61% of motorists approved additional work when their advisor used a tablet to provide more clarity of what needs to be repaired.

There are over 122,000 after-market service shops and new car dealers in the US and Canada. 90% of which do not use digital inspection software and rely on clipboards, pen and paper.

### Customers and Partners



The raise will fund expansion of Sales, Customer Success, Marketing & Product Development to **accelerate revenue growth**.



<b>Location</b>	Toronto, Canada Clients: US and Canada
<b>Investment Method</b>	Seeking \$2m Series-A funding
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## Collapsible shipping container system designed for seamless end-to-end integration with existing global handling systems

<b>Project name</b>	Folding Box	Jun 2019
<b>Industry</b>	Shipping, Logistics and Supply Chain	



### Summary

The United Nations estimates that moving and repositioning empty containers costs the global shipping industry over USD \$30 Bn per annum, or around 19% of industry revenues.

Previous attempts to reduce costs through the use of collapsible container systems have failed to secure industry adoption as the designs did not enable operators to cost-effectively integrate these solutions into standard transport, storage and handling systems.

Folding Box has engineered a simple, efficient, affordable and safe ("SEAS") solution that enables a vertically collapsed set of four folded containers to be readily transported, handled and stored as a single standard container.

- Simple – easily manufactured, only requires minimal physical manipulation
- Efficient – easy to operate (semi-automated); only 2-5 minutes per container vs. 20-30 minutes for competitors
- Affordable – production for leasing is cost effective; offers a compelling ROI to the company and end clients for routes with trade imbalances
- Safe – optimised folding mechanism with full 'stand-back' port-side operation by a single operator

The collapsed and combined set is strong and stable enough to be loaded in the lowest tiers of a vessel for efficient handling.

Folding Box's prototype system has been fully trialed in expanded and collapsed states and the production design is ready for final CSC and ISO certification. Manufacturing facilities are ready to support high volume production and the company is talking to regional shipping lines to secure early orders.

Folding Box is now seeking investment of AUD\$5M in growth funding.

### Target Market

The global container fleet is approximately 38M TEU (Twenty-foot Equivalent Units) of which 40 ft units are around 60%, owned roughly 50/50 between Shipping Lines and Container Lessors.

### Target Market Cont.

The global market for shipping containers is estimated to reach value of US\$11.5Bn by 2021.

Approximately 4-5M containers are manufactured annually.

Folding Box plans to build fleet to 17,000 units by 2022 and 120,000 units in 10 years (representing 2.4% of annual global container production).

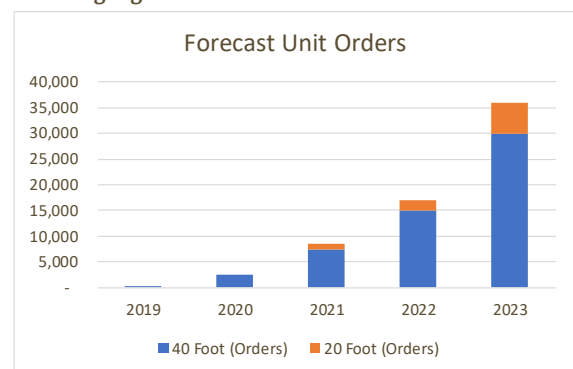
### Go To Market Strategy

Initially targeting regional shipping lines and logistics providers with a container leasing and tracking solution to address the cost and administrative load of empty container back-haul requirements in the existing container operations.

### Investor Highlights

- Large and important global market opportunity
- Experienced management team and Board with deep global logistics and financing expertise
- Industry demand for solutions to complex empty container back-haul problems
- Folding Box has addressed and overcome design limitations that hampered competitive systems
- Patented technology and protected designs (regulated by the Bureau of International Containers and the WTO)
- Capital efficient; <\$1m external capital raised prior to this round. Additional support from grants and R&D subsidies
- Strong government support from Australia and Singapore
- Focused go-to-market strategy that concentrates on leasing to key clients
- Company's leasing model yields strong financial performance

### Financial Highlights



### Sale / Investment Method

Investment of up to AUD\$5M equity plus participation in product leasing companies. Details avail. Under NDA.

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## Military/Law Enforcement Armour Training Solution

<b>Project name</b>	<b>Armour</b>	<b>Mar 2019</b>
<b>Industry</b>	Military and Law Enforcement	



### Summary

[Watch Video](#)

Military, Law Enforcement and Security personnel currently cannot train as they fight using realistic full-force techniques. There is no way to capture data on the most effective Close Quarter Fighting (CQF) training techniques and simunition training to help improve training effectiveness and save lives.

Four years of development has resulted in the unique CATS™ (Armour Technology System) sensor-fitted, highly protective combat armour and proprietary impact reporting software. This technology-based offering has multiple paths to growing revenue streams via product extensions and market customisation.

### Technology

For the first time, full-force CQF and simunition training can be undertaken using one purpose-built protective suit. Our value proposition is simple: Defence, Security & Law Enforcement personnel can train as they fight with high levels of safety and know the injuries they would have sustained in a real combat engagement. There is no other in-market offering that can deliver that.

*“This is a quantum leap in realistic close quarter combat training. You have created what will become the Tesla of training armour.”* - Colonel, Australian Special Forces

### Product Development Roadmap

1. Release of non-sensored suits for easy customer adoption
2. Sale of sensed suits for more precise training analytics
3. Augmented Reality product extensions

### Management

- Co-founder/CEO – serial entrepreneur global IT
- Co-founder – global marketing/ex-military
- Co-founder – 22 years international IT&T
- Head of Armour Dev - 30 yrs. defence/engineering
- CFO – 20 years corporate finance

Advisory Board comprising former and currently serving defence personnel.

### Market Opportunity

Company initially focused on the ‘Five Eyes’ nations: Australia, Canada, New Zealand, the United Kingdom and the United States – have over 75,240 Special Forces operators. It intends to then address NATO allies and other major non-NATO allies, which collectively are eight times the addressable market of the Five Eyes.

- Allied Defence armies have 192,000 Special Forces and over 6m troops
- Estimated cost of training: AUD\$2m/SAS soldier; USD\$1.5m/SEAL
- Law enforcement and related market of 11m personnel
- USD \$2 Billion market opportunity

Strong interest from global militaries. The company intends to partner with a leading defence contractors to accelerate penetration of markets beyond the Five Eyes.

### Competitive Position

Globally patented technology, know-how and a unique product provide a strong competitive advantage. Current product identified as world leading.

### High Margin Revenue Model

The company derives revenue initially from the sale of the CATS™ armour, individual personal under-suiting and recurring maintenance and upgrade charges. The sensed version of CATS™ delivers higher revenue and margins and recurring annual software licence and maintenance fees

Financial goals USD \$M				
	2019/20	2020/21	2021/22	2022/23
Revenue	-	19.5	78.7	85.2
EBITDA	-2.7	4.3	52.3	60.6

**Investment** Series A :  
USD\$3 million

**Use of Funds**

- Scale production of the non-tech CATS™ solution.
- Hire key personnel, establish Nth American office and commence sales to ‘Five Eyes’

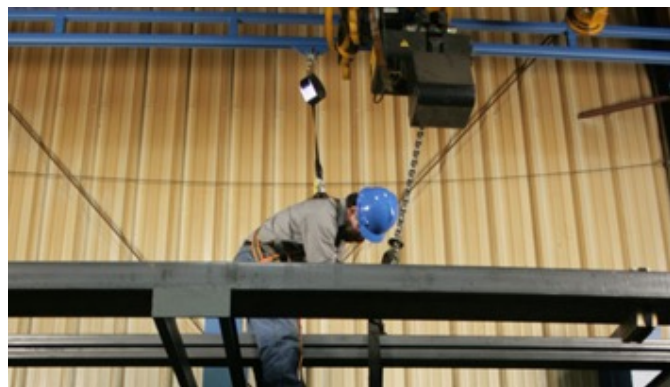
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Principal, Eaton Square

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## Overhead protection and façade retention solutions

<b>Project</b>	<b>Access</b>	<b>Nov 2018</b>
<b>Industry</b>	Construction, Major Events	



### Summary

Access supplies, erects and dismantles overhead protection and façade retention solutions including project specific design, plans and engineering for major projects and major events.

For construction projects, the business supplies standard modular 10 kpa gantry systems through to major purpose built multi-level gantries, façade retention systems and modular skid-boards.

For major events, the business supplies multi-level structures, platform viewing decks and crossovers, temporary ramp walkways, access stairs, pedestrian bridges that span roads and railways and more than 10kilometres (6 miles) of handrails.

### Company Situation / Objectives

Access is a family owned business established more than 60 years ago.

Its customers comprise a who's-who of major construction sector names and significant international major events conducted in Australia.

The long term success of this well established business is based on a strong brand and customer relationships with the largest and strongest brand names in the construction sector, an experienced, loyal workforce and a unique, high quality product/service offering. The business owns all of its stock, cranes, trucks and access equipment unencumbered.

Vendors are looking to retire but prepared to do an earnout period.

### Investor Highlights

Strong top line and cash-flow growth in recent years, all inbound leads as a major player in niche markets, and with the tail wind strong public policy of façade retention for future construction projects, this represents a strong opportunity for new owners to grow the business further.

As the first or second contractor on each construction project, it represents a tremendous entrée to a project or major event for a business looking to grow its product and service offerings.

### Financial Highlights

FY17 Revenue is projected to be USD\$7m, with EBITDA of \$2.3m

### Indicative Valuation

Estimated valuation A\$16 – A\$20million which includes A\$10million at scrap value of unencumbered stock such as 10km of handrail panels

<b>Location</b>	Australia
<b>Sale Method</b>	Sale of 100% of shares/business sale
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## Global Technology Pre-IPO Shares



### What is a Secondary Direct Venture investment?

- The purchase of shares in late-stage venture-backed companies from existing shareholders
- Capital is used to provide liquidity and diversification to shareholders as opposed to providing a capital investment into the company

### Who are the sellers?

- Employees, many of whom receive a substantial portion of their compensation in the form of equity
- Angel investors and early-stage VCs, eager to gain liquidity either to return capital to investors or to redeploy in other early-stage deals
- Traditional VCs seeking realized returns or needing to divest holdings in order to wind down funds

### Why is there a growing market?

- Companies are staying private longer
- Private technology companies are now larger, more diverse and better funded than at any time in recent history
- Scale, agility and global reach create multibillion dollar valuations, allowing companies to raise billions privately
- Employees and early investors desire liquidity and/or diversification as founders want to avoid premature IPO or sale
- Companies need to retain mission-critical talent

\*US Secondary Shares are not available to US Citizens

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