

Unique Model for “Cashless Investing” in Tech Startups

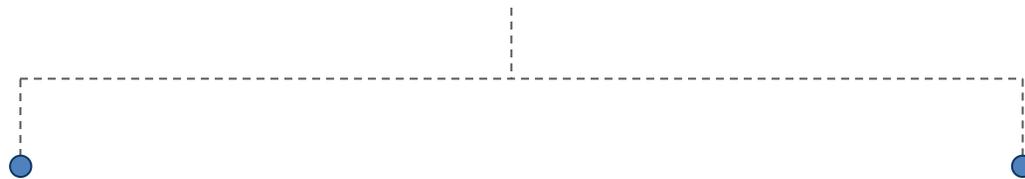
December 2019



ABOUT US

- Unique business model leveraging technology development to acquire arbitrated equity stakes in startups
- Investor network of Family Offices and HNWIs
- Significant value creation opportunity over the next few years as platform scales rapidly

Organization Chart



Startup Business Unit

- 🌐 In-kind investments in 250+ startups and adding 20-25 startups per quarter
- 🌐 Arbitrated investment model of equity for tech services
- 🌐 Connect startups with investors through Demo Day events

Enterprise Business Unit

- 🌐 Connect startups with enterprises to bring innovation
- 🌐 Generate cash flow with full fare enterprise clients
- 🌐 Drive business to portfolio firms

The KiwiTech Deal Funnel



KiwiTech Startup Events



KiwiTech Marquee Startups

URBAN FT

Urban FT is a SaaS-based digital payments platform that enables any brand to seamlessly launch a branded Mastercard or Visa card, lifestyle mobile app and Web solution to complement its core business.

finix

Finix is a secure, cloud-based wealth administration platform using block chain for alternative assets, which at \$7 trillion is the fastest growing investment class.

ourbus

OurBus is a travel and transportation platform that specializes in crowdsourced intercity and commuter bus routes across the US. The company provides bus companies a guaranteed revenue source while also supplying customers with best-in-class bus travel.

AGENT

AGENT is the fastest growing professional modeling platform in the world, creating efficiencies that enable faster, smarter and safer bookings at a lower cost.

allective

Allective is a global community successful families and HNWI. Membership is accessible through select groups of family office organizations and asset managers.

dineable

Dineable is the way to communicate with food preparers about your individual diet, from wellness goals to food allergies to medical necessities.

SQUIGL

Squigl is for "The Next Billion"; digital communicators who prefer motion graphics to enhance or replace rote use of alphabetic text. Squigl is video automation driven by neuroscience to drastically increase effectiveness and efficiency in digital communications.

adverator

Adverator is the "Amazon for advertising." It is the first ever independent marketplace where small businesses can price and purchase advertising and ad firms can gain clients.

EventCombo

EventCombo is a leading online event discovery destination. They provide an effective ticketing platform along with a cutting-edge self-service technology for deals, while engaging users through buzz-worthy content related to events, travel, food and bridal.

KiwiTech Marquee Startups



b.well puts consumers at the center of their healthcare, so they can access their medical records, manage their doctors appointments, plus their financials, fitness, and diet.



HUNGRY is a sharing economy-based digital marketplace that provides unique access to great local chefs. HUNGRY is disrupting the \$21 billion office catering industry with higher quality food, greater variety, lower costs and the availability of a unique source of supply.



Fingerprint is a mobile education and entertainment platform for kids, and a turnkey solution for content creators and distributors, that curates play-and-learn content.



League Network serves the \$9B underserved Youth Sports market with habit-changing products. League Network is a fundraising platform for America's 41,000+ youth sports organizations. The firm is on a mission to create *Better Leagues, Better Lives.*



Easy Mortgage Apps is a mobile mortgage platform engineered to meet the demands of the millennial home buyer. EMA bridges the gap between today's buyers who expect transparency and real-time updates and legacy lending software and process.



LVH Global holds the highest standard of excellence in capturing the luxury vacation experience with over 5000 luxury homes in 50+ destinations worldwide.



MouthMedia Network is the premiere podcast network covering the business of lifestyle. From its award winning fashion podcasts to new offerings in beauty, travel, metropolitan culture and more, their platform has gathered the best business minds to dive deep into the thoughts and processes of the masters in their fields.



HIPAAAtrek solves the problem of HIPAA compliance for healthcare organizations. As the only completely automated compliance platform, HIPAAAtrek guides healthcare organizations through creating, implementing and maintaining a customizable HIPAA compliance program. Compliance is a journey. HIPAAAtrek simplifies the journey allowing organizations to focus on patients not compliance.



StayMogul is a lifestyle hospitality platform that celebrates exemplary customer service and recognizes front line employees as the moguls who are the new media. Its products and experiences include hotels, home sharing, restaurants, co-working, fitness and other hospitality driven businesses.

Founding Team



RAKESH GUPTA

CEO & Co-Founder

More than 20 years of experience in the publishing sector. Responsible for KiwiTech's long-term strategic planning. Has served as Governor Mark Warner's appointee on the Board of the Center for Innovative Technology.



NEAL GUPTA

CIO & Co-Founder

Oversees KiwiTech's financial matters. Leads KiwiTech's early-stage investment division. Works closely with JCBLs, a nonprofit family foundation focused on providing education and nutrition assistance to poor children in India.



ANITA GUPTA

CRO & Co-Founder

Brings more than 20 years of marketing and sales experience in digital technology services. Drives sales from a variety of industry segments at KiwiTech. Also works with JCBLs, a non-profit foundation that runs a charitable school.



GURVINDER BATRA

CTO, COO & Co-Founder

Oversees KiwiTech's wide range of technology development. Responsible for KiwiTech's overall operations. Solid background in developing software based on XML.



Board Members



DAN RIZZO

Board Member

Dan Rizzo serves as Innovation Fellow for Inovalon, a leading technology company providing an integrated cloud-based platform empowering data driven healthcare. From the start of Inovalon through its initial public offering, Mr. Rizzo has served in numerous senior management positions, including the role of Chief Innovation Officer and Chief Information Security Officer. Prior to Inovalon, Mr. Rizzo held multiple leadership roles at Founding Advisors, Inc. Mr. Rizzo began his career as a consultant at Arthur Andersen. Mr. Rizzo holds the Chartered Financial Analyst designation, and he graduated Summa Cum Laude with a Bachelor of Business Administration degree from Loyola University in Maryland.



TOM WELLS

Board Member

Tom Wells has more than 25 years of operational experience leading senior management teams to maximize the execution of goals and to build shareholder value. Prior to 2013, Mr. Wells owned and operated Wells Manufacturing Company, the only producer of continuous cast iron in North America and the largest in the world. He sold the company in December 2012 and is now CEO of WMC Holdings, his family office formed to manage investments with particular focus on private equity and venture capital. Mr. Wells earned his Masters of Business Administration from the Booth School of Business at the University of Chicago and his Bachelors degree from the University of Illinois at Urbana.

2019 Financial Results & Projections

	Q1 (act.)	Q2 (act.)	Q3 (act.)	Q4 (est.)	2019 (est.)
Startup	\$1,619,728	\$1,944,214	\$2,386,811	\$2,650,000	\$8,600,753
Enterprise	\$66,291	\$251,527	\$364,121	\$350,000	\$1,031,939
Other Income	\$17,455	\$30,199	\$24,850	\$25,000	\$97,504
Cash Revenue	\$1,703,474	\$2,225,940	\$2,775,782	\$3,025,000	\$9,730,196
In-Kind Revenue	\$4,179,027	\$4,016,885	\$4,678,981	\$6,400,000	\$19,274,893
Total Revenue	\$5,882,501	\$6,242,825	\$7,454,763	\$9,425,000	\$29,005,089
Expenses	(\$3,356,088)	(\$3,219,303)	(\$3,136,916)	(\$3,512,394)	(\$13,224,701)
Impairment of Investment	0	0	0	(\$1,205,929)	(\$1,205,929)
Equity in Associates Income	\$3,391	(\$1,424)	\$150	\$1,000	\$3,117
Profit before income taxes	\$2,529,804	\$3,022,098	\$4,317,997	\$4,707,677	\$14,577,576
Income tax	0	0	\$56,698	\$161,681	\$218,379
Net Income	\$2,529,804	\$3,022,098	\$4,261,299	\$4,545,996	\$14,359,197

2020 Financial Projections

	Q1 (est.)	Q2 (est.)	Q3 (est.)	Q4 (est.)	2020 (est.)
Startup	\$2,800,000	\$3,000,000	\$3,250,000	\$3,500,000	\$12,550,000
Enterprise	\$600,000	\$1,000,000	\$1,600,000	\$2,000,000	\$5,200,000
Other Income	\$25,000	\$25,000	\$25,000	\$25,000	\$100,000
Cash Revenue	\$3,425,000	\$4,025,000	\$4,875,000	\$5,525,000	\$17,850,000
In-Kind Revenue	\$5,700,000	\$6,000,000	\$6,300,000	\$6,600,000	\$24,600,000
Total Revenue	\$9,125,000	\$10,025,000	\$11,175,000	\$12,125,000	\$42,450,000
Expenses	(\$3,400,000)	(\$3,750,000)	(\$4,075,000)	(\$4,207,156)	(\$15,432,156)
Impairment of Investment	0	0	0	(\$1,579,767)	(\$1,579,767)
Equity in Associates Income	\$1,000	\$1,000	\$1,000	\$1,000	\$4,000
Profit before income taxes	\$5,726,000	\$6,276,000	\$7,101,000	\$6,339,077	\$25,442,077
Income tax	0	0	\$108,118	\$292,318	\$400,436
Net Income	\$5,726,000	\$6,276,000	\$6,992,882	\$6,046,759	\$25,041,641

2017-2023 Financial Results & Projections

	2017 (act.)	2018 (act.)	2019 (est.)	2020 (est.)	2021 (est.)	2022 (est.)	2023 (est.)
Cash Revenue	\$5,448,218	\$8,357,957	\$9,730,196	\$17,850,000	\$32,022,200	\$46,389,940	\$65,827,515
In-Kind Revenue	\$9,415,026	\$12,752,350	\$19,274,893	\$24,600,000	\$29,375,800	\$42,007,394	\$59,230,426
Total Revenue	\$14,863,244	\$21,110,307	\$29,005,089	\$42,450,000	\$61,398,000	\$88,397,334	\$125,057,940
Expenses	(\$9,779,317)	(\$11,667,177)	(\$13,224,701)	(\$15,432,156)	(\$23,312,848)	(\$33,853,346)	(\$48,551,099)
Impairment of Investment	(\$2,223,692)	(\$1,586,749)	(\$1,205,929)	(\$1,579,767)	(\$2,085,293)	(\$2,606,616)	(\$3,180,072)
Equity in Associates Income	\$1,114	\$11,203	\$3,117	\$4,000	\$14,911	\$20,911	\$20,911
Profit before income taxes	\$2,861,349	\$7,867,584	\$14,577,576	\$25,442,077	\$36,014,770	\$51,958,683	\$73,347,681
Income tax	\$267,277	\$76,374	\$218,379	\$400,436	\$717,783	\$1,038,184	\$1,471,229
Net Income	\$2,594,072	\$7,791,210	\$14,359,197	\$25,041,641	\$35,296,987	\$50,920,500	\$71,876,452

Investment Opportunity

Convertible Note of \$10 million

- 8% annual interest (paid quarterly)
- 1x liquidation preference
- \$8 per share conversion upon exit transaction
- 5-year term

Exit Strategy

- Plan on M&A or IPO exit by 2023
- Strategic buyers would be IT Services and Consulting Companies
- Target exit at \$40-55 per share (Portfolio + 8-12x Net Income)

Appendix



Financials – Income Statement

KiwiTech LLC
Consolidated Statement of Earnings
(All figures are in USD)

Revenue and gains

Income from services

Cash

In-Kind

Other income

Expenses

Selling, general and administrative expenses

Compensation

Legal and professional fee

Depreciation

Interest expense

Impairment of investment

Bad debts

Equity in Associates Income

Profit before income taxes

Income tax expense

Deferred tax credit

Net income

Other comprehensive income

Unrealized foreign currency translation gains

Actuarial gain/(loss) reserve on defined benefit plans (net of tax)

Total other comprehensive income

Total comprehensive income

	Audited (BDO)		Projected				
	2017	2018	2019	2020	2021	2022	2023
	14,765,688	20,886,802	28,907,585	42,350,000	61,293,000	88,287,334	124,947,940
	5,350,662	8,134,452	9,632,692	17,750,000	31,917,200	46,279,940	65,717,515
	9,415,026	12,752,350	19,274,893	24,600,000	29,375,800	42,007,394	59,230,426
	97,556	223,505	97,504	100,000	105,000	110,000	110,000
	14,863,244	21,110,307	29,005,089	42,450,000	61,398,000	88,397,334	125,057,940
	2,631,148	2,883,216	3,204,692	3,635,588	5,226,265	8,394,144	11,912,387
	6,545,231	8,142,083	9,130,989	10,337,121	15,971,969	23,163,560	34,112,628
	294,299	241,673	192,960	266,668	638,192	701,267	791,267
	105,631	148,698	109,495	164,077	343,447	382,257	427,257
	53,008	46,563	70,106	465,762	525,000	536,865	551,725
	2,223,692	1,586,749	1,205,929	1,579,767	2,085,293	2,606,616	3,180,072
	150,000	204,944	516,459	562,940	607,975	674,853	755,835
	12,003,009	13,253,926	14,430,630	17,011,923	25,398,141	36,459,562	51,731,171
	1,114	11,203	3,117	4,000	14,911	20,911	20,911
	2,861,349	7,867,584	14,577,576	25,442,077	36,014,770	51,958,683	73,347,681
	285,012	117,004	255,759	469,316	841,639	1,217,775	1,726,248
	(17,735)	(40,630)	(37,380)	(68,879)	(123,856)	(179,591)	(255,019)
	2,594,072	7,791,210	14,359,197	25,041,641	35,296,987	50,920,500	71,876,452
	672	(53,970)	(8,096)	(9,310)	(10,706)	(13,706)	(18,706)
	1,027	27,084	4,063	4,672	5,373	7,373	9,373
	1,699	(26,886)	(4,033)	(4,638)	(5,334)	(6,334)	(9,334)
	2,595,771	7,764,324	14,355,164	25,037,003	35,291,653	50,914,166	71,867,118

Financials – Balance Sheet

KiwiTech LLC
Consolidated Balance Sheet
(All figures are in USD)

	Audited (BDO)		Projected				
	2017	2018	2019	2020	2021	2022	2023
ASSETS							
Current assets							
Cash and cash equivalents	3,124,706	2,334,198	1,646,038	7,843,670	10,363,359	21,943,310	35,075,848
Accounts receivable	1,148,507	2,765,851	3,181,405	4,887,028	7,664,624	4,786,419	4,829,178
Unbilled revenue	126,054	65,539	75,370	86,675	99,677	114,628	131,822
Income tax receivable	-	11,405	13,116	15,083	17,346	19,947	22,940
Prepaid expenses and other current assets	760,769	848,655	946,159	1,046,159	1,151,159	1,261,159	1,371,159
	5,160,036	6,025,648	5,862,087	13,878,616	19,296,165	28,125,464	41,430,946
Property, equipment and leasehold improvements, net	252,502	234,222	307,733	486,133	676,701	990,359	1,473,619
Intangible assets, net	30,086	49,011	49,341	52,894	68,596	92,397	121,598
Other assets							
Deferred tax asset	80,267	113,591	150,971	219,850	343,706	523,297	778,316
Investments	17,617,194	27,365,384	47,004,770	72,102,181	101,808,235	143,903,134	202,951,018
Other non-current assets	273,395	191,945	200,945	200,945	200,945	200,945	200,945
	17,970,856	27,670,920	47,356,686	72,522,976	102,352,887	144,627,377	203,930,280
TOTAL ASSETS	23,413,480	33,979,801	53,575,847	86,940,619	122,394,348	173,835,597	246,956,443
LIABILITIES AND STOCKHOLDERS' EQUITY							
Current liabilities							
Other payables	678,670	1,224,671	740,027	837,405	1,303,372	1,898,528	2,806,185
Trade accounts payable	49,732	251,550	282,459	324,407	487,807	756,919	1,057,451
Statutory dues payable	69,243	87,407	90,132	93,265	96,868	101,012	105,777
Income tax payable	119,402	-	-	-	-	-	-
Accrued expenses	56	54,297	62,442	71,808	82,579	94,966	109,211
Short-term debt	1,016,503	1,026,151	840,000	500,000	500,000	500,000	500,000
	1,933,606	2,644,076	2,015,059	1,826,885	2,470,626	3,351,424	4,578,623
Long-term liabilities							
Other payables	220,255	-	-	-	-	-	-
Long-term debt	298,032	18,965	1,375,000	875,000	375,000	-	-
	518,287	18,965	1,375,000	875,000	375,000	-	-
Total liabilities	2,451,893	2,663,041	3,390,059	2,701,885	2,845,626	3,351,424	4,578,623
Non-controlling interests	119,889	13,624	15,668	18,018	20,720	23,828	27,403
Stockholders' equity							
Member's contribution	19,047,434	20,360,065	24,858,021	33,855,671	33,852,969	33,849,861	33,846,286
Foreign currency translation reserve	672	(53,970)	(62,066)	(71,375)	(82,082)	(94,394)	(108,553)
Actuarial gain/(loss) reserve on defined benefit plans	1,027	27,084	31,147	35,819	41,191	47,370	54,476
Retained earnings	1,792,565	10,969,957	25,343,018	50,400,602	85,715,923	136,657,507	208,558,207
	20,841,698	31,303,136	50,170,120	84,220,716	119,528,001	170,460,344	242,350,416
Total liabilities and stockholders' equity	23,413,480	33,979,801	53,575,847	86,940,619	122,394,348	173,835,597	246,956,442

Financials – Cash Flow Statement

KiwiTech LLC

Consolidated Statement of Cash Flow

(All figures are in USD)

	Audited (BDO)		Projected				
	2017	2018	2019	2020	2021	2022	2023
Cash flows from operating activities							
Net profit	2,861,349	7,867,584	14,577,576	25,442,077	36,014,770	51,958,683	73,347,681
Adjustments to reconcile net profit to net cash used in operating activities:							
Depreciation	105,631	148,698	109,495	164,077	343,447	382,257	427,257
Interest paid	53,008	46,563	70,106	465,762	525,000	536,865	551,725
Loss on Property, equipment and leasehold improvements	15,470	-	-	-	-	-	-
Taxes paid	(253,907)	(249,764)	(257,470)	(471,283)	(843,902)	(1,220,377)	(1,729,240)
Provision for doubtful debts	126,174	73,867	-	-	-	-	-
Provision for investments	2,223,692	5,422	-	-	-	-	-
Changes in operating assets and liabilities:							
Accounts receivable	(981,080)	(2,853,691)	(415,554)	(1,705,623)	(2,777,596)	2,878,205	(42,759)
Advances and other receivable	(721,717)	379,076	(97,504)	(100,000)	(105,000)	(110,000)	(110,000)
Accounts payable and other current liabilities	1,202,142	1,214,307	41,778	54,448	177,774	285,642	319,542
Other liabilities	129,558	15,136	(484,644)	97,378	465,967	595,155	907,657
Deferred revenue	-	-	-	-	-	-	-
Net cash generated from operating activities	4,760,320	6,647,198	13,543,783	23,946,836	33,800,461	55,306,431	73,671,863
Cash flows from investing activities							
Purchase of property and equipment	(203,273)	(170,844)	(192,336)	(346,030)	(549,717)	(719,717)	(939,717)
Sale of property and equipment	84,657	-	-	-	-	-	-
Investment during the year	(9,953,389)	(10,282,513)	(19,639,386)	(25,097,411)	(29,706,055)	(42,094,899)	(59,047,884)
Net cash used in investing activities	(10,072,005)	(10,453,357)	(19,831,722)	(25,443,441)	(30,255,772)	(42,814,616)	(59,987,601)
Cash flows from financing activities							
Net proceeds from additional member contribution	5,458,204	3,329,056	4,500,000	9,000,000	-	-	-
Interest paid	(53,008)	(46,563)	(70,106)	(465,762)	(525,000)	(536,865)	(551,725)
Net proceeds from term loan	35,130	(265,326)	1,169,885	(840,000)	(500,000)	(375,000)	-
Net cash provided by financing activities	5,440,326	3,017,167	5,599,779	7,694,238	(1,025,000)	(911,865)	(551,725)
Net increase in cash and cash equivalents	128,641	(788,992)	(688,160)	6,197,633	2,519,689	11,579,951	13,132,538
Cash flows foreign currency translation adjustment	15,791	(1,520)					
Cash and cash equivalents at beginning of year	2,980,274	3,124,710	2,334,198	1,646,038	7,843,670	10,363,359	21,943,310
Cash and cash equivalents at end of year	3,124,706	2,334,198	1,646,038	7,843,670	10,363,359	21,943,310	35,075,848

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