

**- CONFIDENTIAL -**  
**Executive summary**  
**Project: L-035**

<b>Investment amount:</b>	<b>Fractions allowed:</b>	<b>Minimum investment:</b>
In EUR m: 2.00	Yes	In EUR m: 0.10

**Background / company stage:**

Industry: IT security. Initial raising of capital (series A) to expand the global market launch of the existing products and to complete the development of the product portfolio. Highly experienced and well connected management team with proven track record in IT technologies, security, management and leadership.

**Product / service:**

The company develops, produces and sells easy to use patented Secret Sharing appliances (plug-and-play) to enable its users to store even the most sensitive information on public and private S3 compatible cloud storage with Information Theoretical Security (ITS) at rest. No future quantum computer can decode a single stolen fragment.

The used technology splits the concerned data in fragments in order to store them separately on a mix of public cloud S3 or local private S3 storages ensuring that no single storage provider can retrieve any information. Reconstruction of original data with the remaining fragments is ensured even if a part of the fragments is lost. Both the number of fragments and the storage locations are user defined.

The product portfolio consists of appliances for datacenters, for corporate and consumer use (incl. App) as well as for special purposes (governments, defense etc.).

**Business case and expected benefit:**

Due to digitalization, the demand for secure and cost-effective storage of various types of data is increasing worldwide. Annual size of the global datasphere is expected to increase to 175 ZB by 2025. 49% of that data is likely to be stored in public cloud environments. There is an emerging need for safe and convenient data storage solutions.

**Assets:**

The technology enables its users to live a digitally sovereign life in times of cloud storage by providing security level that no cloud storage provider alone can offer: store sensible data in the cloud without delivering useful information to cloud storage providers, store backups without the risk of loss or abuse, outsource storage with ITS, access data safely from multiple locations, protect long-time storage from data loss, store data quantum safe.

The technology is first in its class, widely applicable and therefore representing huge market potential: healthcare (medical, scientific and research data, training of AI, etc.), financial data (banks, etc.), defence (military, etc.), legal data (law enforcement agencies, etc.), customer data and intellectual property (companies, etc.), insurances, private users (mobile documents and pictures, etc.).

The company is collaborating with the EU in the development of a quantum safe communication and storage infrastructure. Leading patient organisations are in discussions with decision makers regarding use of this technology for sensitive medical data. Discussions with the UN have been initiated. Marketing, distribution and collaboration agreements with world class companies have been signed or are being negotiated.

**Use of funds:**

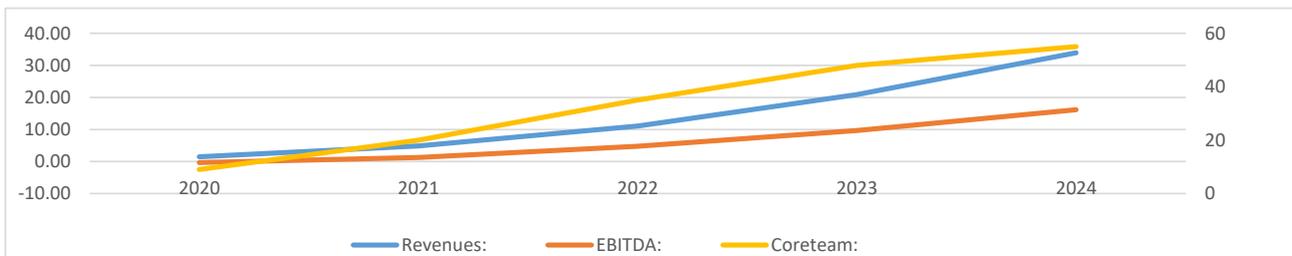
The funds raised will be used: 50% marketing and distribution, 30% manufacturing, 20% research and development.

**Financials (EUR m):**

	Coreteam:	Revenues:	EBITDA:
2020	9	1.46	-0.34
2021	20	4.82	1.27
2022	35	11.07	4.76
2023	48	20.88	9.65
2024	55	33.90	16.14

**Valuation (EUR m):**

Pre-Invest:	18.00
Post-Invest:	20.00
Investment:	2.00
In %:	10.00%



**Outlook:**

With a realistic growth scenario of over 17% on EBITDA from the 6<sup>th</sup> year onwards, the company value increases to ~ EUR 200 million. Multiple ~ 10; annual increase in value (7 years) = ~ 40%.