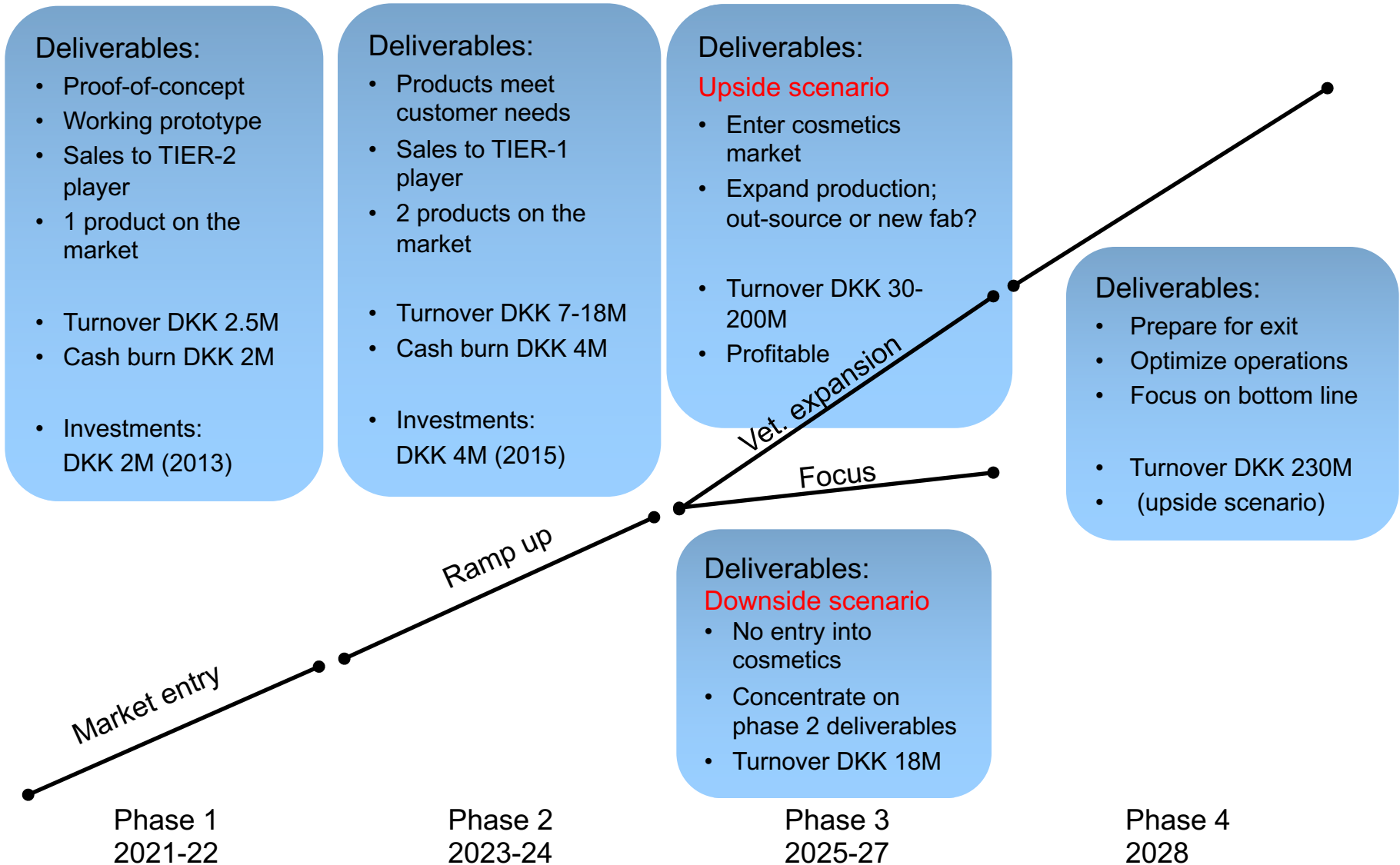
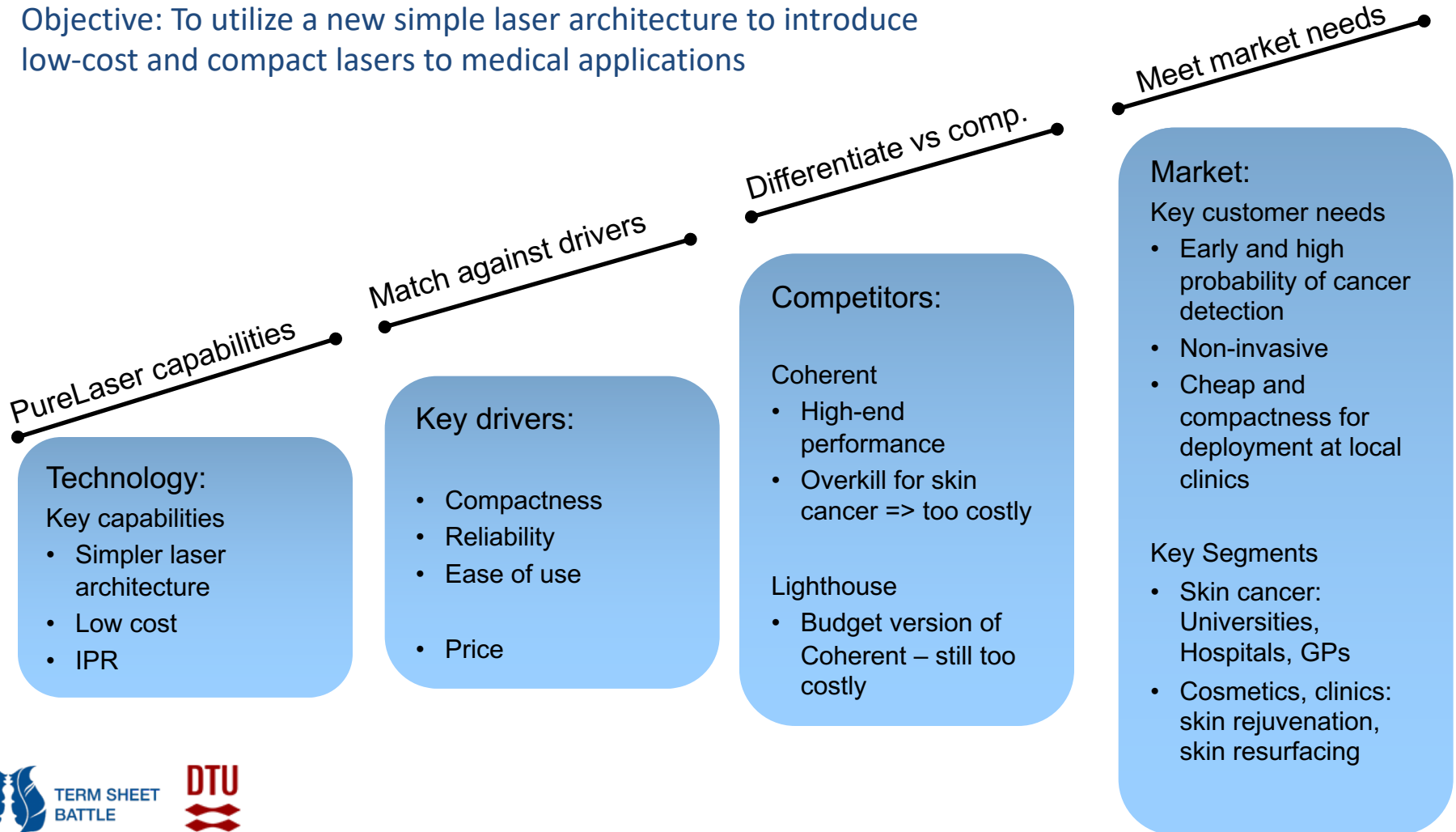


7 Year Master Plan



Technology <-> Market Match

Objective: To utilize a new simple laser architecture to introduce low-cost and compact lasers to medical applications



7 Year Master Plan, annual turn-over

Medical applications:

Diaognostics of skin cancer (main focus of Pure laser in start-up phase):

In dialog with smaller player in the field (TIER-2)::

Market entry, Niche player (TIER-2 supplier):

Year 1: 10 x 7.000 EUR => 10 x 50kDKK => 0.5 mDKK (2021)

Year 2: 50 x 7.000 EUR => 50 x 50kDKK => 2.5 mDKK (2022)

Ramp up, Towards Market leader (TIER-2 and -1 supplier):

Year 3: 200 x 5.000 EUR => 200 x 35kDKK => 7 mDKK (2023)

Year 4: 500 x 5.000 EUR => 500 x 35kDKK => 18 mDKK (2024)

Expansion:

Year 5: 1.000 x 4.000 EUR => 1.000 x 35kDKK => 30 mDKK (2025)

Cosmetics for skin rejuvenation and laser resurfacing (Upside scenario):

Driving volumes up and price down for skin cancer applications, allows to enter cosmetic market

New market entry (down-graded specs and OEM contract):

Year 5: 100 x 4000 EUR => 100 x 35kDKK => 3 mDKK (2025)

Year 6: 1.000 x 3.000 EUR => 1.000 x 22kDKK => 22 mDKK (2026)

Year 7: 10.000 x 2.600 EUR => 10.000 x 20kDKK => 200 mDKK (2027)

Production issues:

Production ramp in Year 4 requires outsourcing or building of new production facility

Investment: 10 mDKK

Founders believe this is possible using income generated within the company

Investor believes this will require a new funding round.

Background

- PureLaser ApS is a fresh spin-put company from the Technical University of Denmark (DTU).
- PureLaser's mission is to become a dominant supplier of low-cost, compact laser solution for the medical industry. There are multiple competing technologies in this area, and PureLaser expects to provide the most simple, and therefore most cost-effective and compact technology. The total addressable market for PureLaser is 1.500 MDKK.
- The technology for PureLaser has been developed by a team of experienced researchers over the past five years. During this period, the team has filed two patent applications, both pending, that are owned by DTU. PureLaser has a letter-of-intent from DTU to give an exclusive license to PureLaser once a seed investor has been signed, and to transfer all intellectual property rights (IPR) to PureLaser once the company has proven sustainable. The criterion for this is either that PureLaser is profitable, that it is sold, or that it secures a second-round funding.
- PureLaser has been organized/established as an ApS company that currently has no activities. The funding team consists of a highly esteemed university professor with an impressive academic track-record, two senior researchers with around 10 years of academic experience each, and a PhD student that is about to finish his PhD degree. From the founding team, the PhD student is interested in joining the company, whereas the rest of the team would like to stay at DTU. The PhD student would like to be CEO of the company. The founding team has split their shares equally among them.
- The founding team would like to keep control of the company and believes it is possible with seed funding to run the company to profitability within 3 years. The team believes the company would be able to attract government funding from research programs and to sell prototypes for the first three years. After the three year time frame, the goal is to secure a contractor with a major player in the laser industry.