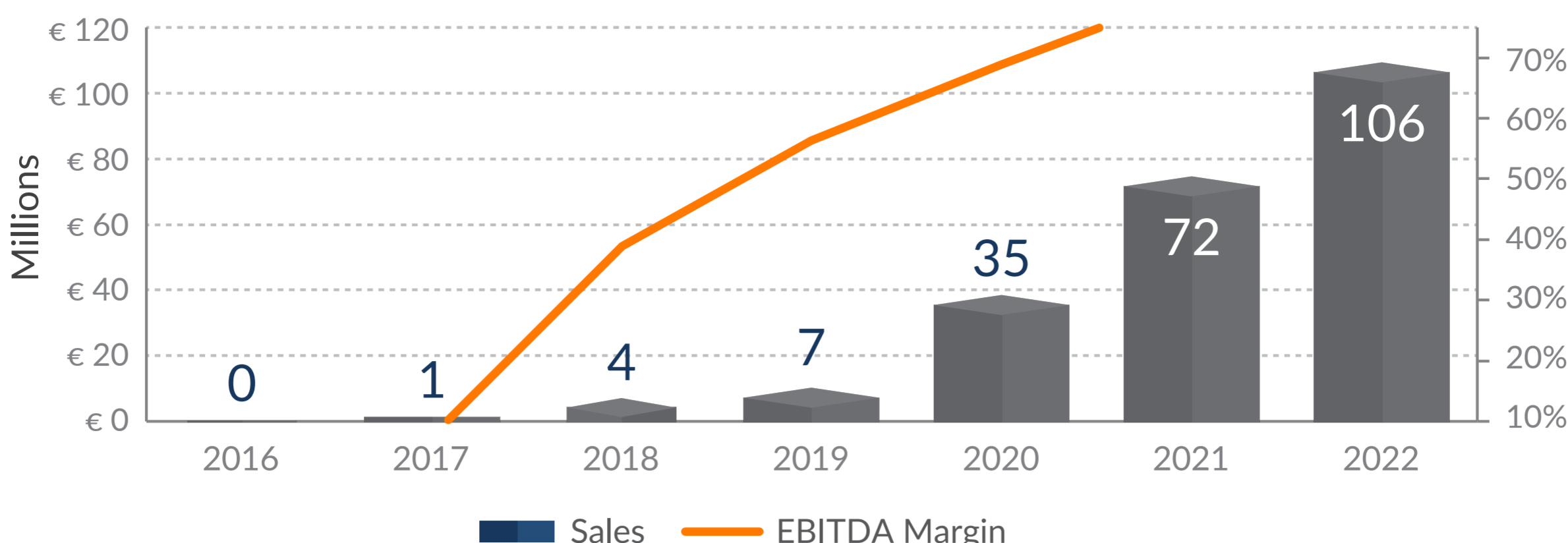


COMPANY INFO

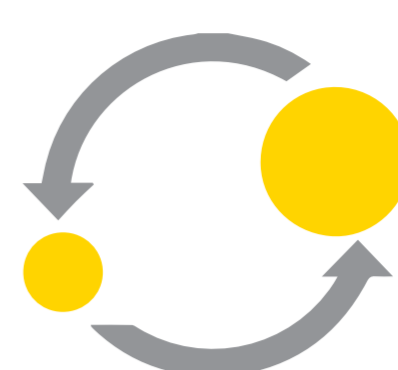


FINANCIAL FORECASTING OVERVIEW

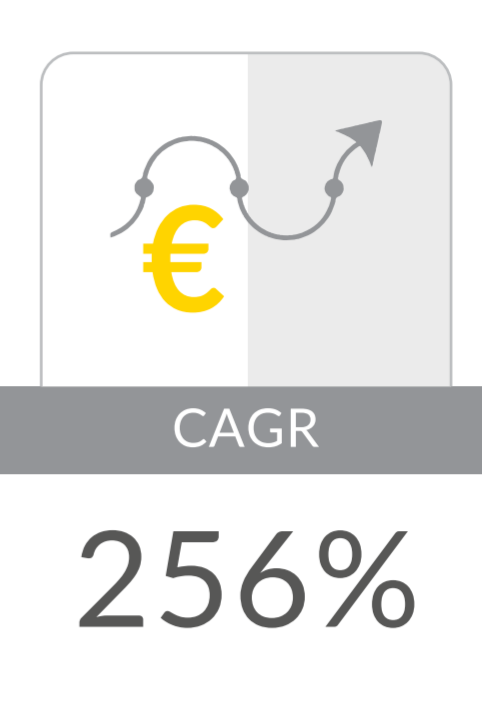
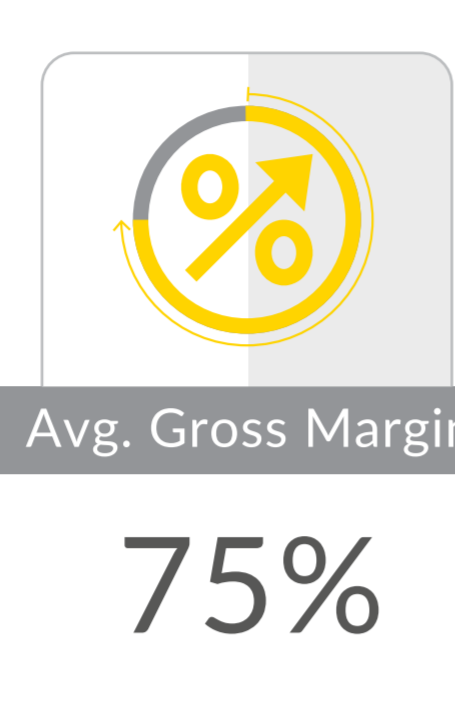
Total Sales/EBITDA margin



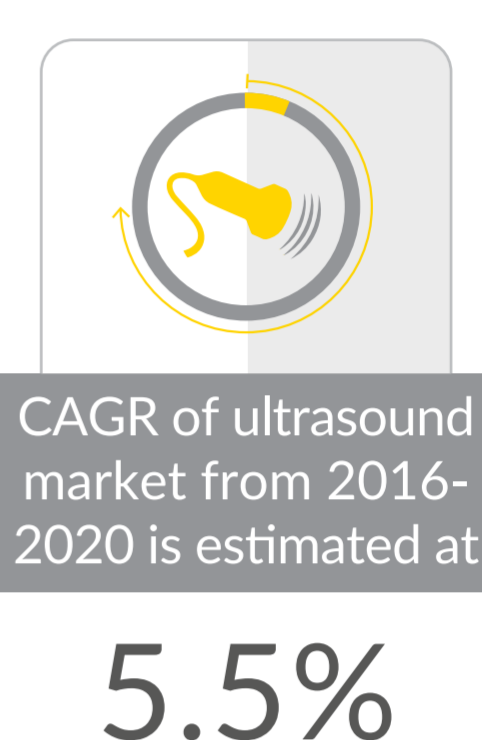
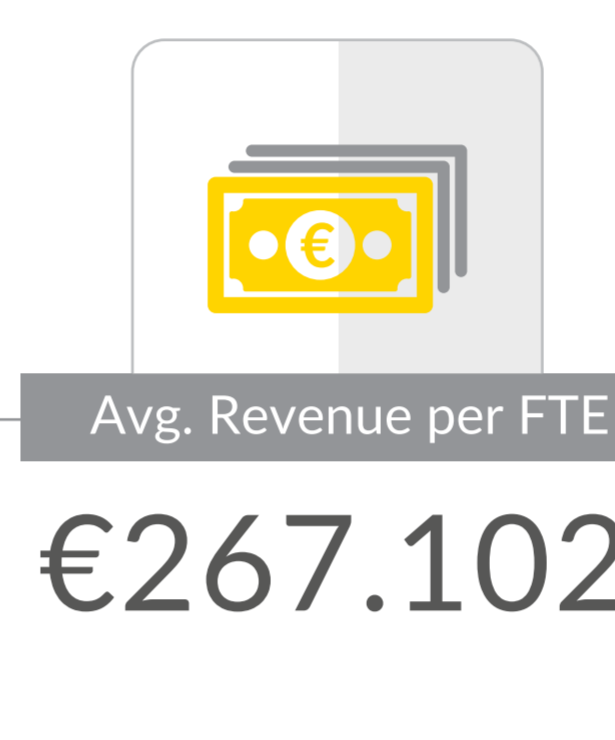
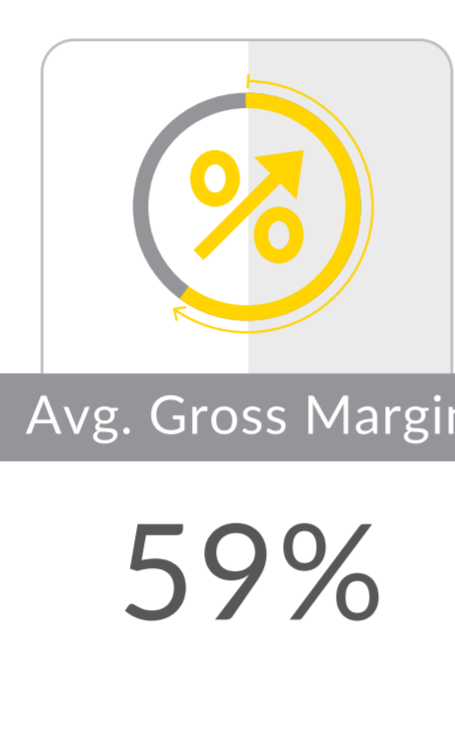
Company has sold 2 prototypes of ProbeFix Version 1 for the price of €300 & €500 and are expecting to close FY16 with a total of €14,7k in revenues (from 15 units).



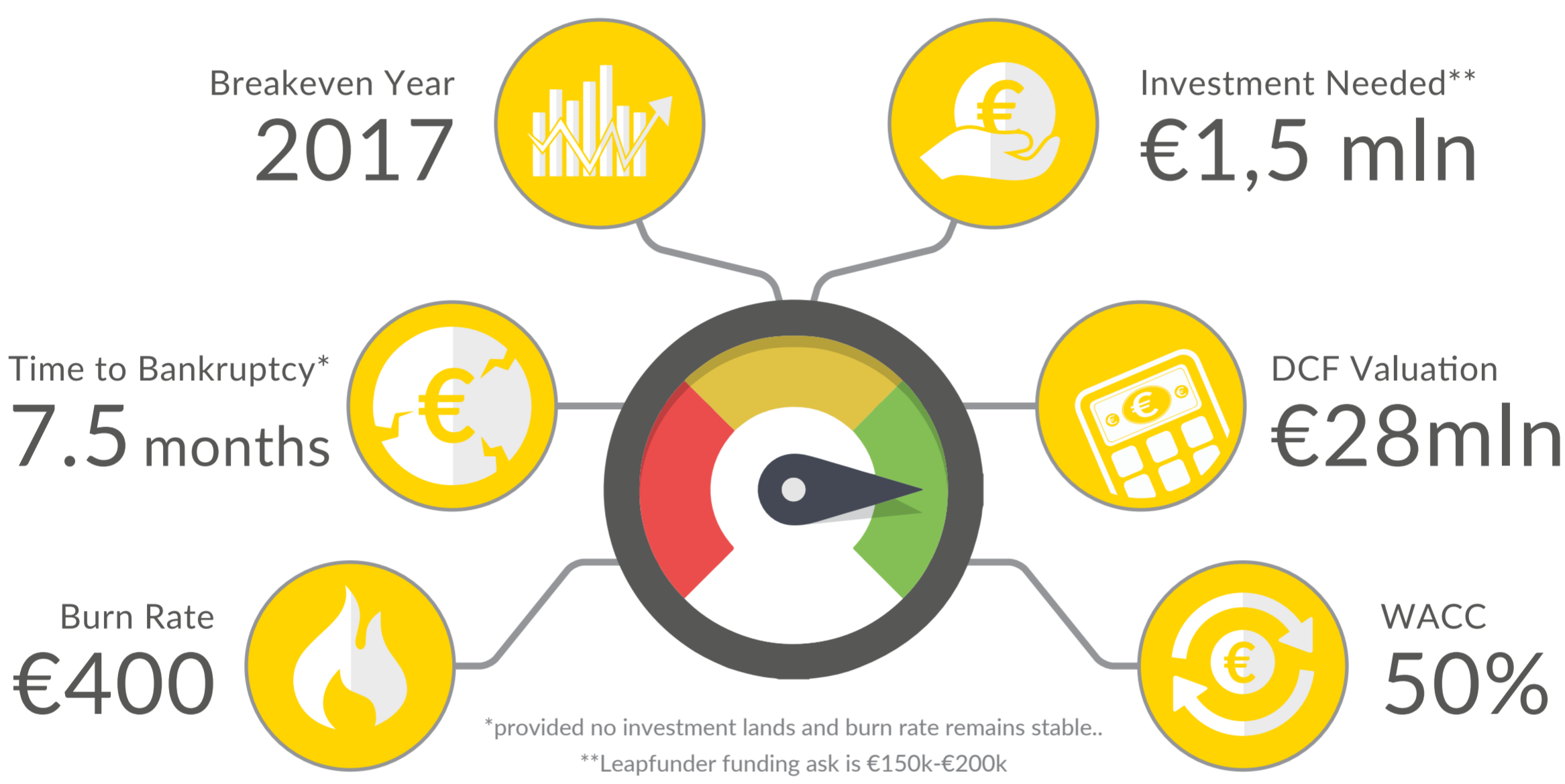
FINANCIAL KPIS



MEDICAL EQUIPMENT & SUPPLIES INDUSTRY MARKET DATA



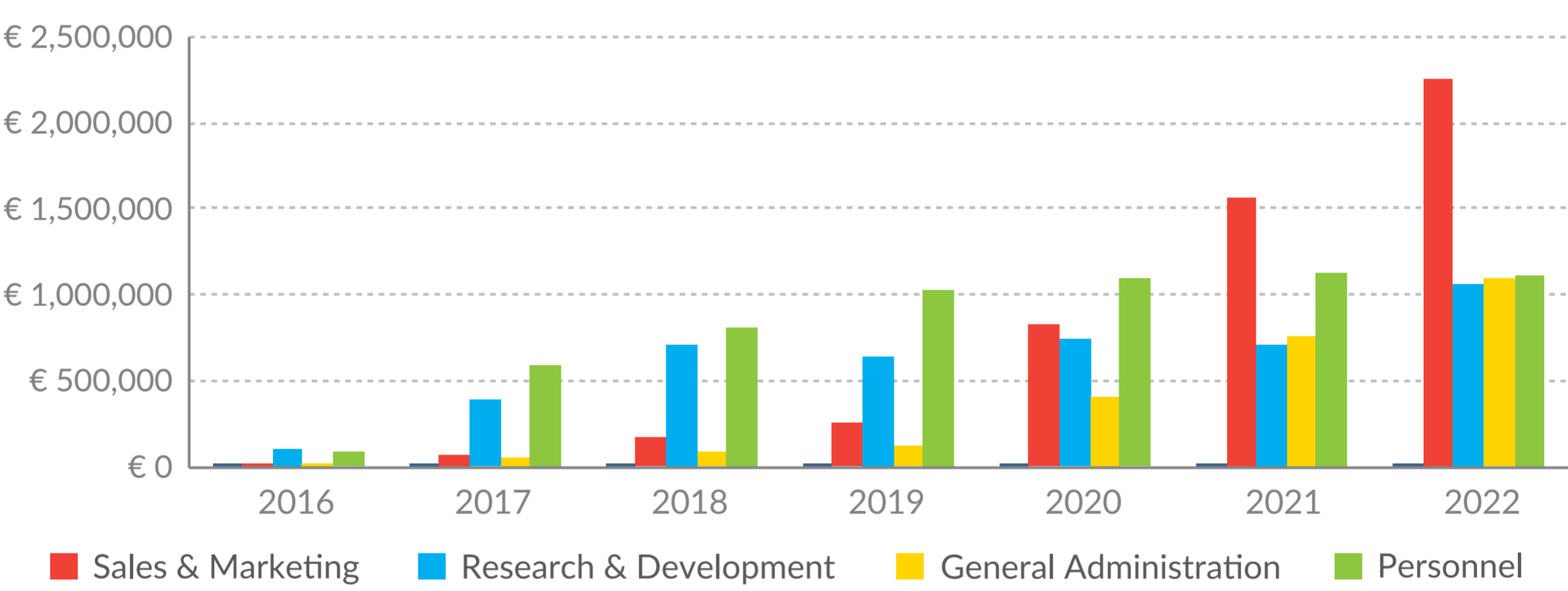
HEALTH KPIS



MARKET DATA:
Healthcare Products WACC 7,45%



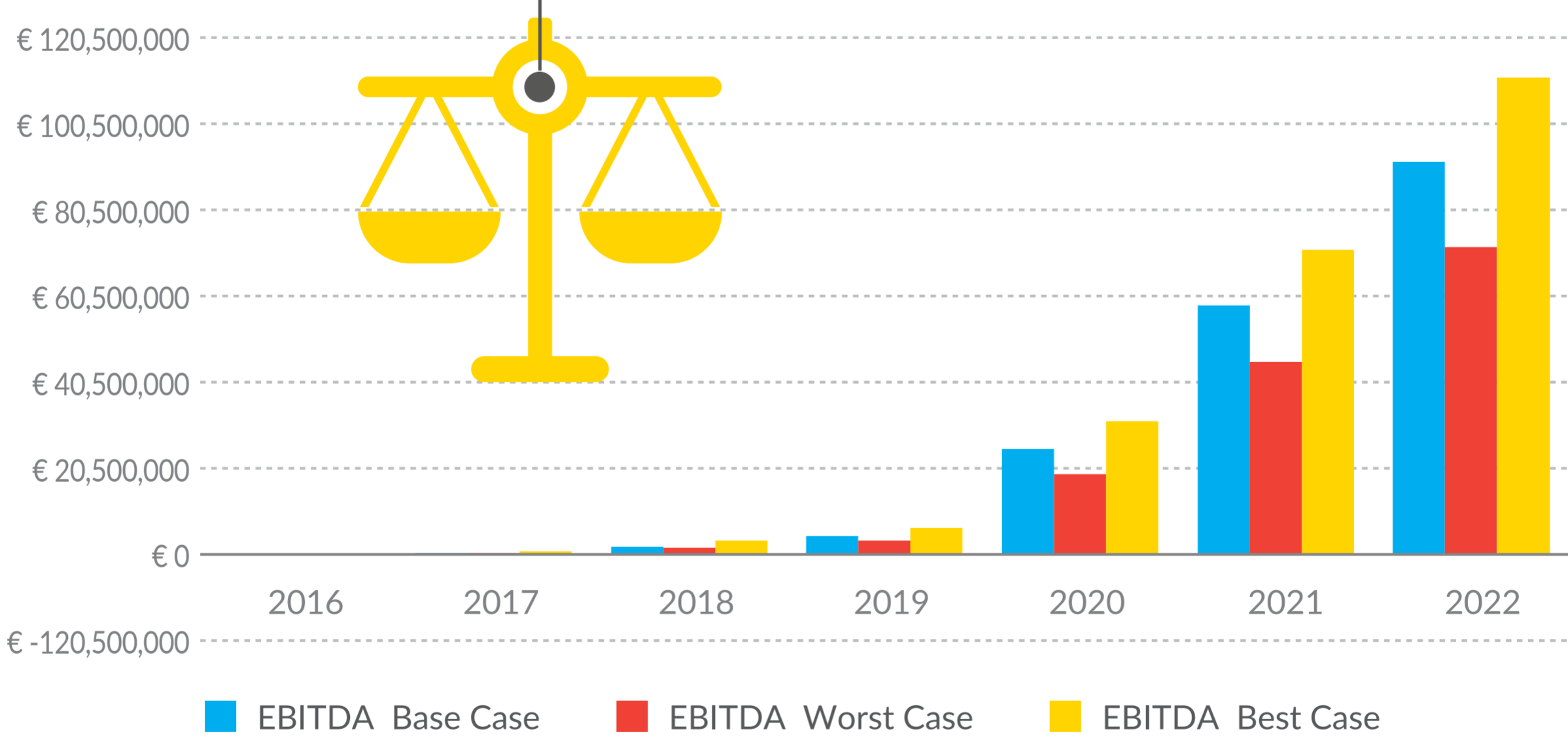
COGS



Personnel expenses from 2019 to 2022 remain relatively stable, despite a 5x increase in sales in 2020.

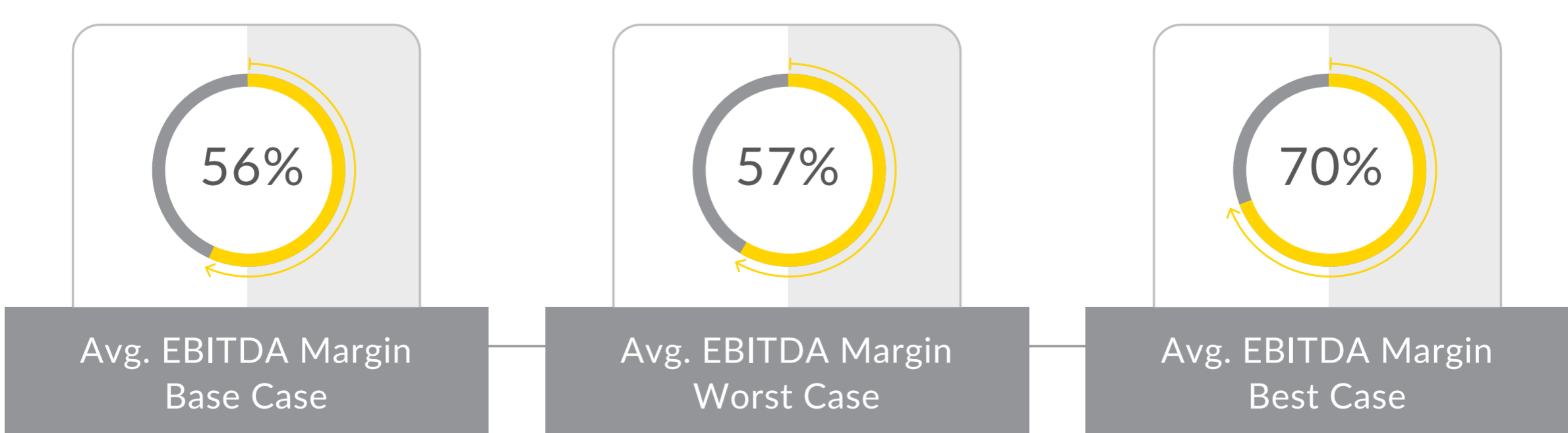


SCENARIO COMPARISON



(In € 000's)	2016	2017	2018	2019	2020	2021	2022
EBITDA Base Case	-198	101	1.730	4.165	24.396	57.730	91.120
EBITDA Worst Case	-221	156	1.534	3.286	18.564	44.639	71.356
EBITDA Best Case	-176	775	3.262	6.168	30.981	70.727	110.794

Avg. EBITDA Margin for period 2017-2022 (excl. 2016 due to negative result):



REMARK:
Avg. EBITDA Margin in the Worst Case is slightly higher compared to Base Case.



MARKET DATA:
Avg. Medical Equipment & Supplies Industry EBITDA Margin
20,5%

PILOT LEAPFUNDER

DISCLAIMER

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