

Investment Deck 2022

CAPITAL AT RISK



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Contents:

1. Business Overview
2. Product Lineup
3. Financials
4. Restructuring
5. Strategy



Photo: GoodBox technology
in the RAF Museum



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Welcome

Invest in a social impact Fin-Tech company that has transformed the UK giving landscape.



Photo: GoodBox technology in the Science Museum

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Business Overview



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Our Vision

Transforming the global non-profit sector by using pioneering technology to better connect donors with the causes they care about.



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Our Mission

GoodBox provides charities with a single point of entry to a range of digital fundraising tools and award-winning contactless technology.

Its innovative tools help charity partners to reach new donors, raise more funds, and tell their stories more vividly in an increasingly cashless society.



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About GoodBox

GoodBox, is a UK based tech for good company has been making waves in the FinTech world since it was founded in 2016. GoodBox has developed its own unique hardware and software for the facilitation of contactless and digital donations for non-profits.

OUR SUCCESS TO DATE:

- Trusted by over 2,000 household names and retail giants across the UK and Ireland.
- Over 500 donations an hour processed through GoodBox technology.
- Over 8,000 contactless terminals deployed across the UK and Ireland.
- Over 2,000,000 donors have made a safe and secure donation through GoodBox technology, raising millions for good causes.
- Ready for international growth and innovation with new product development.



Photo: GoodBox technology in the Science Museum

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Custom Hardware, Optimized for Giving

The non-profit space is predominantly serviced by generic horizontal suppliers. We are disrupting that with a vertical, sector specific offering.



reddot award 2019
winner

GBx Core

Unattended terminal with HD-screen for ultimate donor engagement. Our unique entry point into a £583bn market.



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How We're Different: Our Niche

GoodBox is a premium technology offering that caters for standalone giving in fast paced environments. Unlike other suppliers our offer:

- **Reliability and Independence:** GoodBox solutions are always ready to accept donations and do not require volunteers to be present.
- **Acceptance of Donations Anywhere:** transactions can be accepted without mobile signal (offline payments) & stored for processing once connectivity is established.
- **Customisable Content:** HD screens host customisable artwork and a choice of donation amounts.
- **Remote Configuration:** GoodBox technology is remotely configurable with over the air updates.
- **A Trusted Brand:** 5+ years experience and unique market expertise with customer success.
- **Availability for outdoor use.**
- **End to end payment processing infrastructure** on which to scale and provide other solutions.



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Key Advantages:



OFFLINE PAYMENTS

Fundraise anywhere, anytime without the need for a connection.



PLATFORM & DEVICE

Consolidating the best fundraising tools under a single roof.



CONSULTANCY

Delivering insight to maximise fundraising success.



Photo: GoodBox Outdoor Podium in Hyde Park



Photo: GoodBox Podium in the Science Museum



Photo: GoodBox Core and staff at the MDUK Annual Ball

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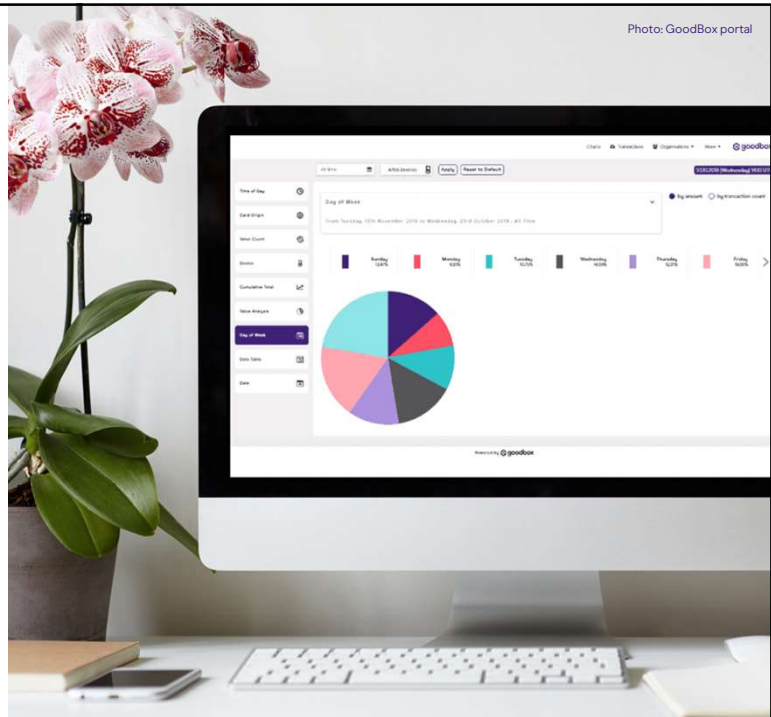
Data Driven Results

Our fundraising data is delivered instantly to customers allowing for deep data analytics.

Donating is no longer confined to spare change, GoodBox offers real change: Contactless donations return an average of £11.60 per transaction.

ROI is easily tracked and measured by our customers.

GoodBox is a trusted brand and built on sophisticated payment infrastructure. Future digital product innovation is within easy reach of GoodBox.



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Customer Success

As digital fundraising pioneers, supporting charities over the last 4 years has shown us they need more than a contactless provider, they need a fundraising partner – That's where GoodBox comes in.

Our charity partners see an increase of 60% in donations through adopting customer success.



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Our fundraising success partners:



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The UK in Numbers

66%

of visitor attractions introduced contactless payments & check-ins

£11.3b

total donated to charity in 2020

£161b

is the current value of UK cashless transactions. The UK is now the biggest Digital Payments market in Europe

75%

of the population donated to charity

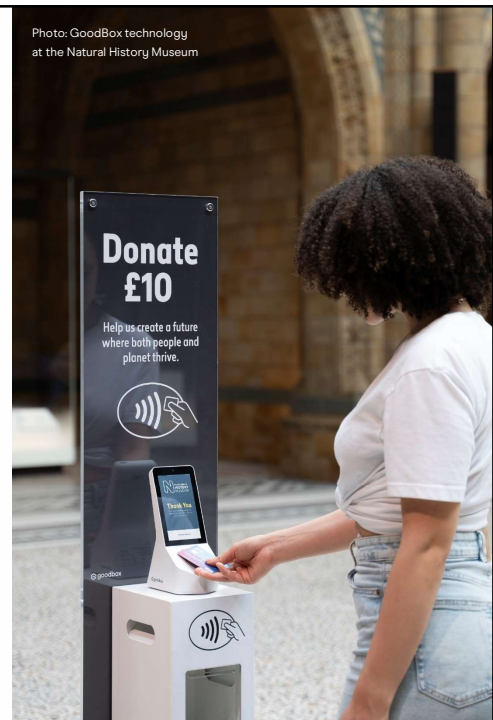
7%

of charity donors used cash in January 2021

24%

of banks enabled donations to NGOs and social actions due to the outbreak of COVID-19 in 2020

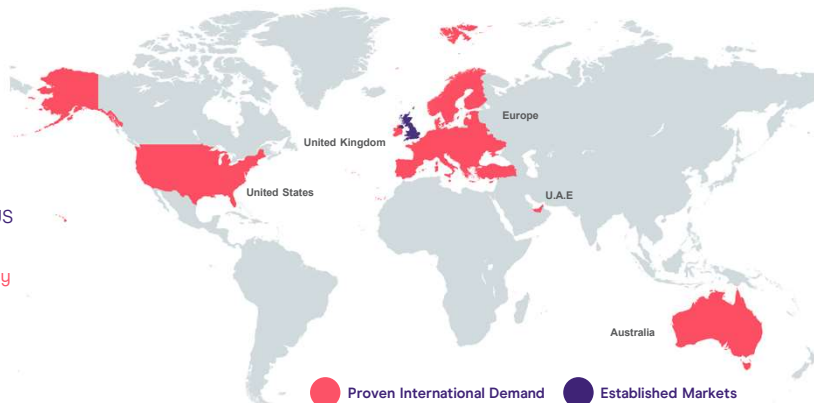
Photo: GoodBox technology at the Natural History Museum



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The Landscape

- A social impact company with proven success in the UK market.
- International demand from across the EU, US and Australia.
- An average of **200 inbound enquiries weekly** from charities worldwide.
- Recognised industry-wide for outstanding customer support & consultancy.



COVID-19 HAS CHANGED GIVING — CAF UK GIVING REPORT 2021

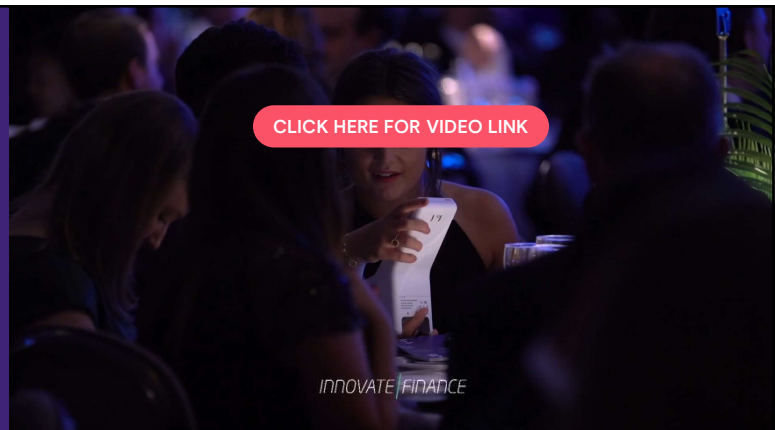
- Cash giving all but disappeared at some points during 2020 and in 2021 it remains below historic levels.
- £11.3 billion was donated in the UK in 2020 – a substantial increase from the £10.6 billion that was given in 2019

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GoodBox: a Trusted & Renowned Brand in the UK

CHANGING LIVES THROUGH TECHNOLOGY

This film was produced by the BBC as a part of the *#InnovationInFinance* series – a showcase of the world's most innovative and transformative FinTech companies.



PRESS



INDEPENDENT

Daily Mail

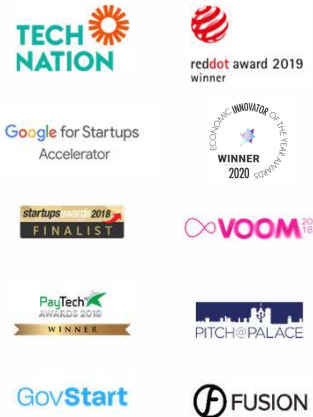
THE TIMES

BBC

DISCOVER MORE PRESS

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Awards & Accelerators



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What Our Clients Say About Us

Muscular Dystrophy UK

"At our annual charity ball, GoodBox devices saw over £60,000 donated to the charity through their technology"

TAP London

"The support & expertise from GoodBox was second to none. They are more than a provider; they are a partner in our fundraising."

Royal Airforce Museum

"The RAF Museums achieved a 24% increase in donations working with Customer Success pre-COVID. This year, they are on track for a further 20% increase in donations.."

"We've raised an extra £1,000,000 in donations. We would not have that income if we didn't have GoodBox."

Natural History Museum

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GoodBox in Numbers

+ £12 Million

raised through GoodBox technology

+ 2,200

clients on the platform

+ 2.2 Million

donations processed

£11.60

peak average donation amount

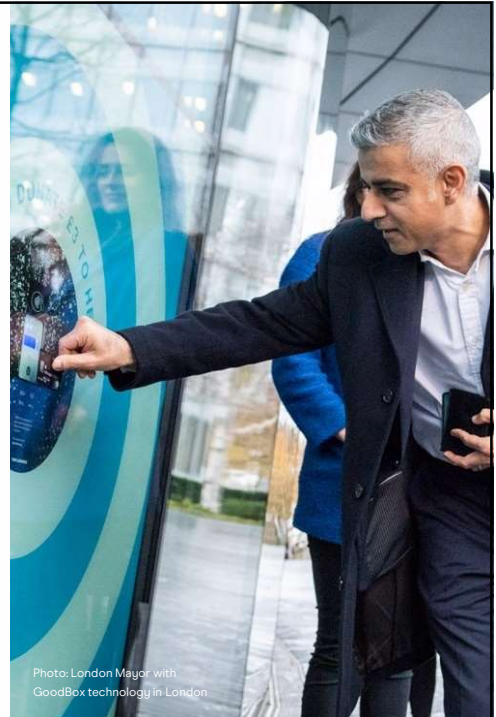


Photo: London Mayor with GoodBox technology in London

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Product Lineup



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GoodBox Product Line-Up



GBx
Core



GBx
Mini



GBx
Embedded



GBx
Outdoor

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GBx Core: Overview



5.5 Inch
HD Screen



All Major
Payment Methods



Full
Connectivity



Offline
Transactions



Custom Screen
Artwork



Water
Resistant



Up To 4 Hours
Battery Life



Full Payment
Security



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GBx Core: Connectivity



Kensington Security Slots



Ethernet/PoE+ Slot



USB 2.0 Slot



d.c. Power Supply Socket



MicroUSB OTG Slot 

Micro HDMI Slot 

Micro SIM Card Slot 

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GBx Core: Accessories

Lanyard clip accessory
for use in battery powered
donation collection events

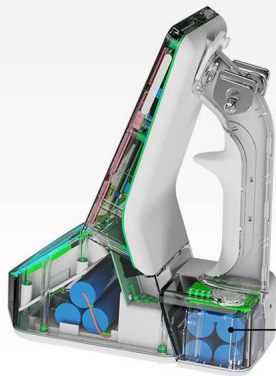
Baseplates
for fixed, screw-mounted
installations, with cable
passage through the bottom
or the back.



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GBx Core: Battery Handle

Smart, fast charging battery power booster accessory for extended handheld charity events operation. The Battery handle adds 6 hours of additional battery life, bringing the total to 10+ hours. Currently in the prototyping phase.



4 additional battery cells



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GBx Core: Podium Stand

Branded back-board and magnetic front cover
with customized artwork to maximize visual engagement

Optional Cash Box
Free standing donation collection stations with cash or no cash collection options.

Optional Internal Battery
Can include an internal battery for a full day unplugged operation



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GBx Core: Podium Stand



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GBx Embedded (Prototype)

- Powerful dedicated embedded donation collection solution
- Improved GoodBox technology for a reliable versatile integration



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GBx Embedded (Prototype)



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GBx Mini

- Custom-built stand to enable unmanned donations
- WiFi and 3G connectivity
- Up to 3 hours of battery life
- Chip and Pin enabled for high value transactions



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GBx Mini: Lanyard & Stand

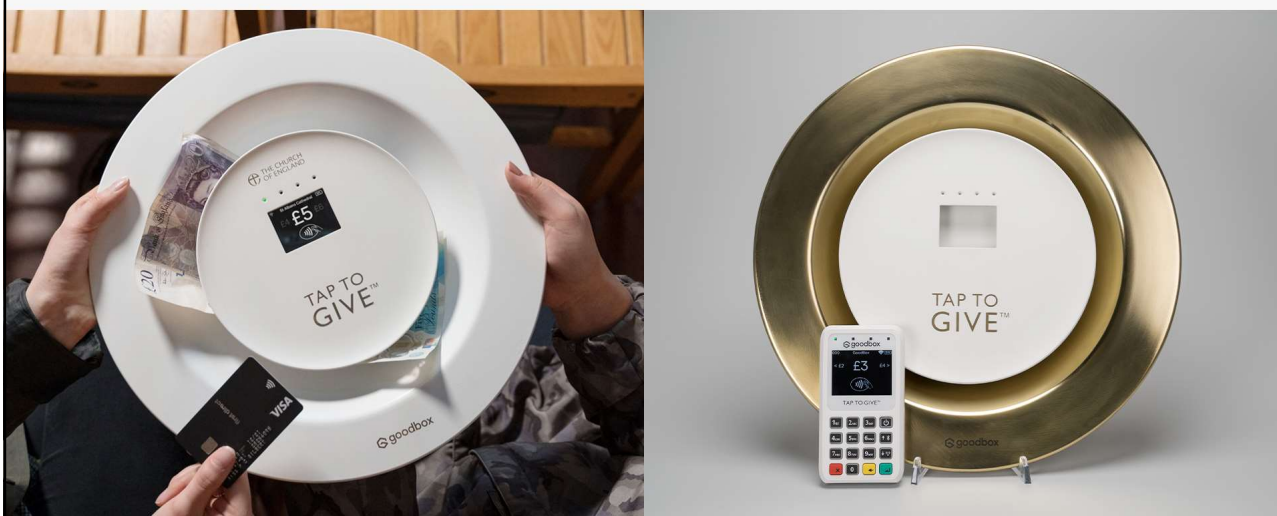
- Custom-built stand to enable unmanned donations
- Can be secured using a Kensington Lock, it has a power port and power cable.
- Lanyard attachment for easy and secure carrying at on-site fundraising events



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GBx Mini: GoodPlate

- Custom-built accessory for the religious sector
- Built around the GBx Mini, it can be used to collect both cash and contactless donations



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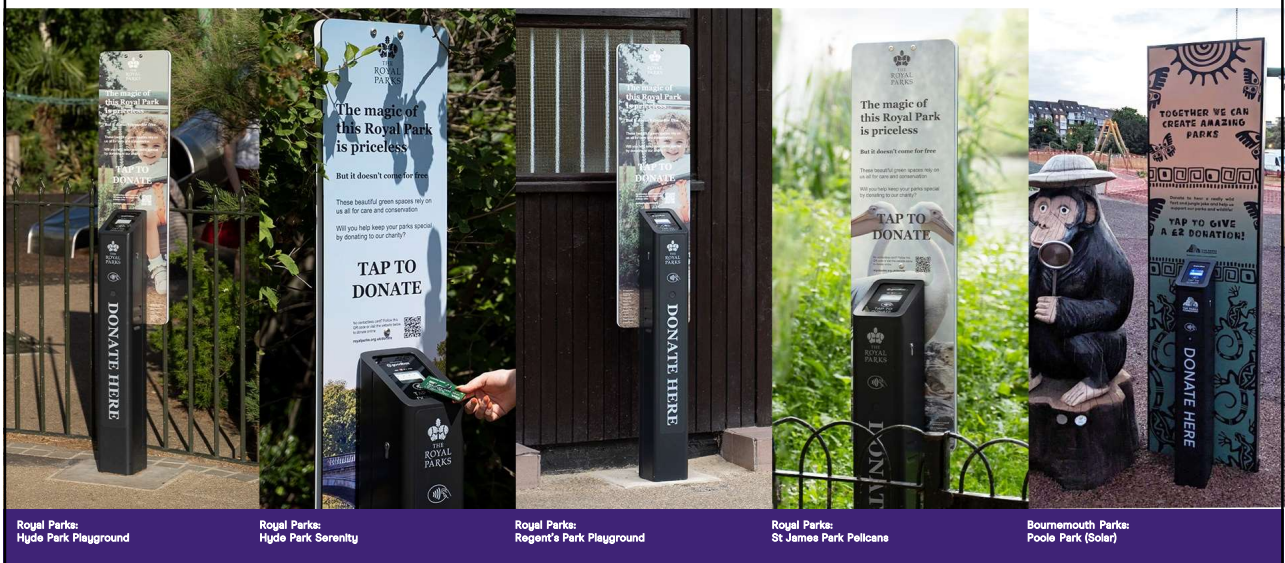
GBx Outdoor

- Fixed outdoor installation, mains connected or solar powered
- Fully customizable
- Weatherproof
- Vandal proof



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GBx Outdoor: Devices In-Situ



Royal Parks:
Hyde Park Playground

Royal Parks:
Hyde Park Serenity

Royal Parks:
Regent's Park Playground

Royal Parks:
St James Park Pelicans

Bournemouth Parks:
Poole Park (Solar)

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Financials



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GoodBox Financials: Overview

**Total financing to date ~£18.5m;
£8m+ in assets, plus the business and goodwill.**

- pure R&D investment to date in product & platform ~£3.1m (verified as per HMRC R&D tax credits)
- pending payment gateway asset: £5.2m (or refund as a mix of cash / shares claw-back)

Annual Recurring Revenue for 2022: ~£1m

Reference Valuation: £6m (6x multiple of AAR)

- Reference set at a discount of 30%-50% to market trends.
- Multiples for fin-techs have come down by 40% since 2021.
- Source: <https://finerva.com/report/fintech-2022-valuation-multiples/>



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GoodBox Key Metrics: Actual & Forecast

Dashboard

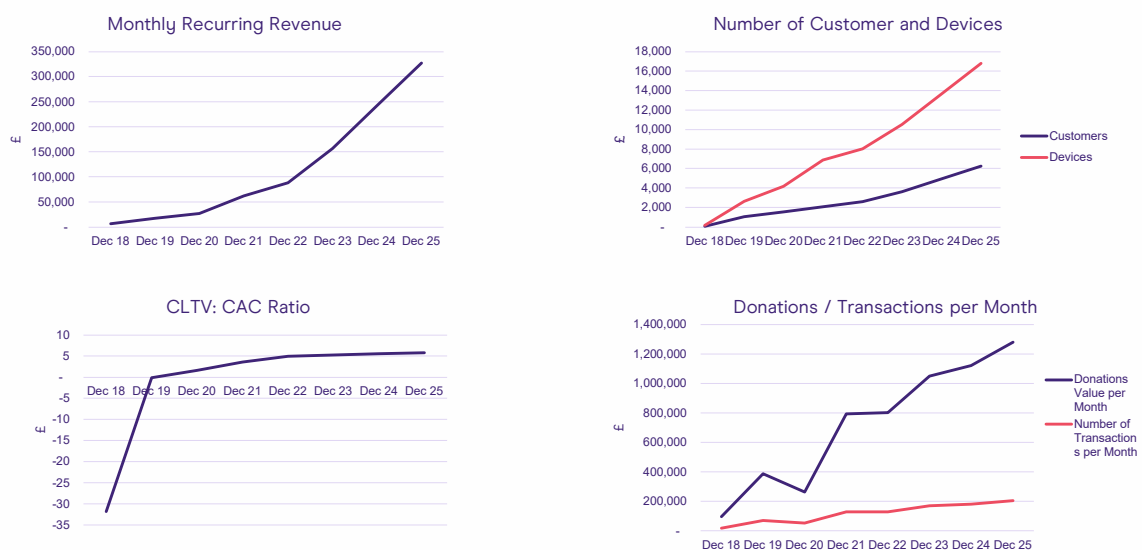
	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast
	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24	Dec-25
Monthly Donations Value	95,935	387,388	262,806	792,955	801,840	1,050,240	1,121,520	1,281,360
Number of Customers	71	1,043	1,534	2,083	2,592	3,827	4,930	6,247
SAM Penetration	0%	3%	5%	7%	9%	12%	16%	21%
Number of Devices (deployed)	179	2,639	4,170	6,852	8,018	10,502	13,630	16,791
Number of Transactions	18,308	69,321	52,561	126,873	128,294	168,038	179,443	205,018
Average Donation Value	5.24	5.59	5.00	6.25	6.25	6.25	6.25	6.25
Daily Donation per Unit (active)	8.10	7.90	9.00	15.80	16.59	17.42	18.29	19.20
Monthly Recurring Revenue	6,484	17,432	26,616	62,062	88,227	156,465	241,849	327,361
CLTV - Revenue	1,082	1,013	1,444	1,911	1,948	1,989	2,034	2,084
CLTV - Gross Profit	(6,709)	(28)	583	1,172	1,237	1,316	1,389	1,456
CAC	211	185	366	326	250	250	250	250
CLTV / CAC - GP	(32)	(0)	2	4	5	5	6	6
ARR at M12	77,808	209,190	319,393	744,739	1,058,724	1,877,585	2,902,188	3,928,330
Total Revenue for the year	63,435	981,242	626,569	928,200	1,120,460	2,014,451	3,073,270	4,099,412
Enterprise Value	778,080	2,091,895	3,193,933	7,447,393	10,587,236	18,775,850	29,021,878	39,283,295

The forecasts are based on the trend already demonstrated over the past 18-24 months.

This conservative growth forecast is based on carrying on with the current products only and the current sales and operations strategy. There are several improvement opportunities via investment into tools and processes to make operations more cost-effective.

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GoodBox: Metrics Plots



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GoodBox P&L: Actual & Forecast

Revenue: UK / EIRE

	Current 2022	Forecast 2023	Forecast 2024	Forecast 2025
Hardware Revenue	258,066	559,541	699,427	699,427
Platform fee Revenue	342,981	656,721	1,167,629	1,736,654
Lease Revenue	209,069	381,626	662,625	975,589
Transaction fee Revenue	310,344	416,563	543,590	687,743
Total Revenue	1,120,460	2,014,451	3,073,270	4,099,412
COS				
Hardware Costs	203,998	430,709	568,227	618,573
Transaction processing Charges	174,087	209,027	250,813	298,231
Other Direct Costs	171,665	190,489	221,144	255,285
Total COS	549,750	830,226	1,040,184	1,172,090
Gross Profit	570,710	1,184,225	2,033,087	2,927,323
Gross Margin	51%	59%	66%	71%
Overheads	1,577,708	1,359,127	1,524,715	1,651,152
EBITDA	-1,006,999	-174,902	508,372	1,276,171
PAT	-1,006,999	-180,698	502,221	1,288,274
Net Margin	-89.9%	-9.0%	16.3%	30.9%

Monthly P&L for July 2022 is – £50k with a tech cost base of £30k covering 6 FTE.

Considering the growth forecast, a total of £500k is needed to reach break even.

The tech team requires 9-11 different people to cover all skills and technologies used in the platform and are contracted on a fractional basis.

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Restructuring

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GoodBox Restructuring: Overview

GoodBox undergoing a US Chapter 11 style restructuring (UK Part 26A).

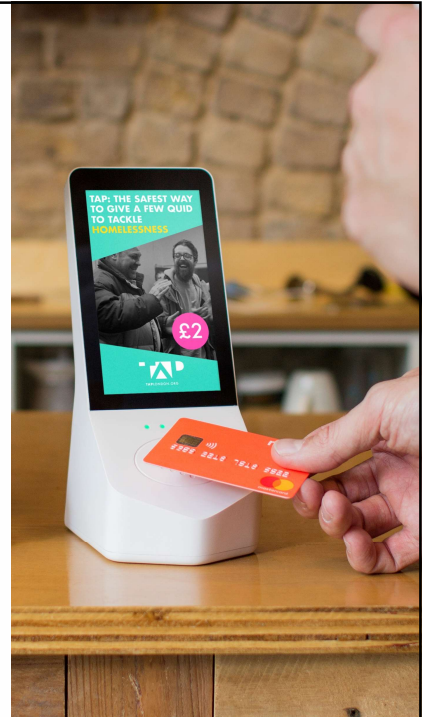
GoodBox took on £9m of convertible debt. Due to uncertainty around conversion terms and limiting provisions in articles of incorporation; the company could not raise investment and became insolvent.

The previous board was unable to organize a debt restructuring.

A key supplier, took legal action to appoint Administrators, and together with the CEO and CTO (neither were members of the previous board) formed a restructuring plan to rescue GoodBox.

Outcomes of the Restructuring:

- Debt burden reduced from £10m+ to ~£500k payable in 3 years.
- Supplier contracts renegotiated in favor of GoodBox.
- Articles of incorporation overhauled.
- New Board of Directors installed.
- Governance strengthened for regulatory compliance.



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GoodBox Restructuring: New Board of Directors

1. David White – CEO

delivered commercial strategy of profitable unit level economics for GoodBox, oversaw the streamlining and cost optimization of the business

2. Davoc Bradley – Technology Director

experienced CTO, built and operated FCA and PCI regulated payment solutions, experience building scalable architectures and platforms

3. Markus Hoevekamp – Growth Director

ex Verifone executive and current CEO of a European merchant services payments company, strong profile to drive the business expansion of GoodBox



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Strategy



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SWOT Analysis

STRENGTHS:

- Strong, recognized brand, number 1 in the UK
- Market leader in terms of product innovation
- Recognized for best-in-class customer support
 - **double down on the above points**

OPPORTUNITIES:

- Maturing market for contactless donations
 - **customers more educated; advantage for GoodBox USPs**
- Extend the proven solution stack to the EU markets
 - **no need for new R&D, minimal marginal platform costs**
- Unlock debt financing for hardware inventory / leasing
 - **free up working capital for investment into expansion**

HISTORICAL WEAKNESSES:

- Suboptimal commercialization
 - **improved by recent market-validated pricing strategy, in line with relevant competitors**
- Insufficient scale for cost efficiencies on product and platform
 - **fixed platform costs becoming smaller % of growing revenues**
 - **with adequate working capital manufacturing volume efficiencies can be unlocked**
- Chocked investment due to unaligned shareholders
 - **new investors who understand fin-tech growth economics**
 - **new company articles that enable new investment to be raised**

THREATS:

- Emergence of low-cost competitors
 - **GoodBox strong at the premium end; needs to strengthen entry and mid-range value offering**
 - **invest to reach higher maturity and reduce per-unit costs**
 - **invest into new technologies, like tap-on-phone**

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What's next?

TAP ON PHONE TECHNOLOGY

Tap on Phone Technology, a Cloud-based (POS) Acceptance Technology will allow smaller charities to access contactless donations **without hardware investment** as an easy entry point into digital fundraising.

Charities will be able to use existing smartphones with the appropriate certified card payment acceptance application from GoodBox.

The development of Tap on Phone Technology will enable GoodBox to accelerate growth and expand the current addressable market exponentially.



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High Level Strategic Investment Plan

PENDING ROUND: ~£2M TO ENABLE REACHING AN ENTERPRISE VALUE OF £15M

- working capital for 3,000 units
- operating expenses until UK break-even
- tap-on-phone initial R&D
- closure governance and compliance gaps
- product manufacturing improvements

FOLLOW-ON ROUND: ~£10M TO ENABLE REACHING AN ENTERPRISE VALUE OF £40M

- R&D for fully automated platform to reduce operating costs
- EU regulatory setup
- product and platform localization for EU
- tap-on-phone full development & rollout
- online donations solution development for full omni-channel service
- EU market entry
- further product manufacturing improvements



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