

WALLMOUNTS

Shopping search engine

Investment presentation
September 2022

Round details

A-Round (Pre-Series A)

investments

431 RUBm required
investments in FY2022-24

42% stake at **1.1 RUBb**

post-money valuation

Uses of funds: **marketing and
platform development**

Company

Shopping-analytical search
engine for B2C online-retail
and services, B2B wholesale
retail and informational
support for the government.

Proven MVP:

- launched in 2015
- 6 EUR profit per customer
- 100,000 users

Market

Search/retail services market
on the Internet with
informational analytics for
prices, locations, supply and
demand and forecasts
(demand for price/goods,
supply, seasonality, trading
volume forecast by prices),
etc.

Investor's return:

**1.1 RUBb NPV, 154% IRR, 29.3 (x)
Cash-on-Cash in 5 years, exit at 7.0
(x) EV/EBITDA multiple through
sale to a strategic buyer**

**No direct competitors (only
substitutes), in-demand product,
which surpasses substitutes,
ready for scaling platform**

**Dynamic and lucrative market,
low level of direct competition,
high perspectives for growth
(28% CAGR FY2022-2025)**



WallMounts – search and analytics

Does not have direct analogues in mechanism, search and parsing algorithms. Allows clients to find the best prices, compare and delivery time expectations, analytics with trading forecasts for 3-6 months, purchase at the demand peak at the lowest price



Retail search engine alternatives

No parsing, work only through merchant partnership scheme

Do not show all goods (no offline retail)

Do not show competitors' goods

Do not forecast prices, supply and demand

Do not analyze all vendors

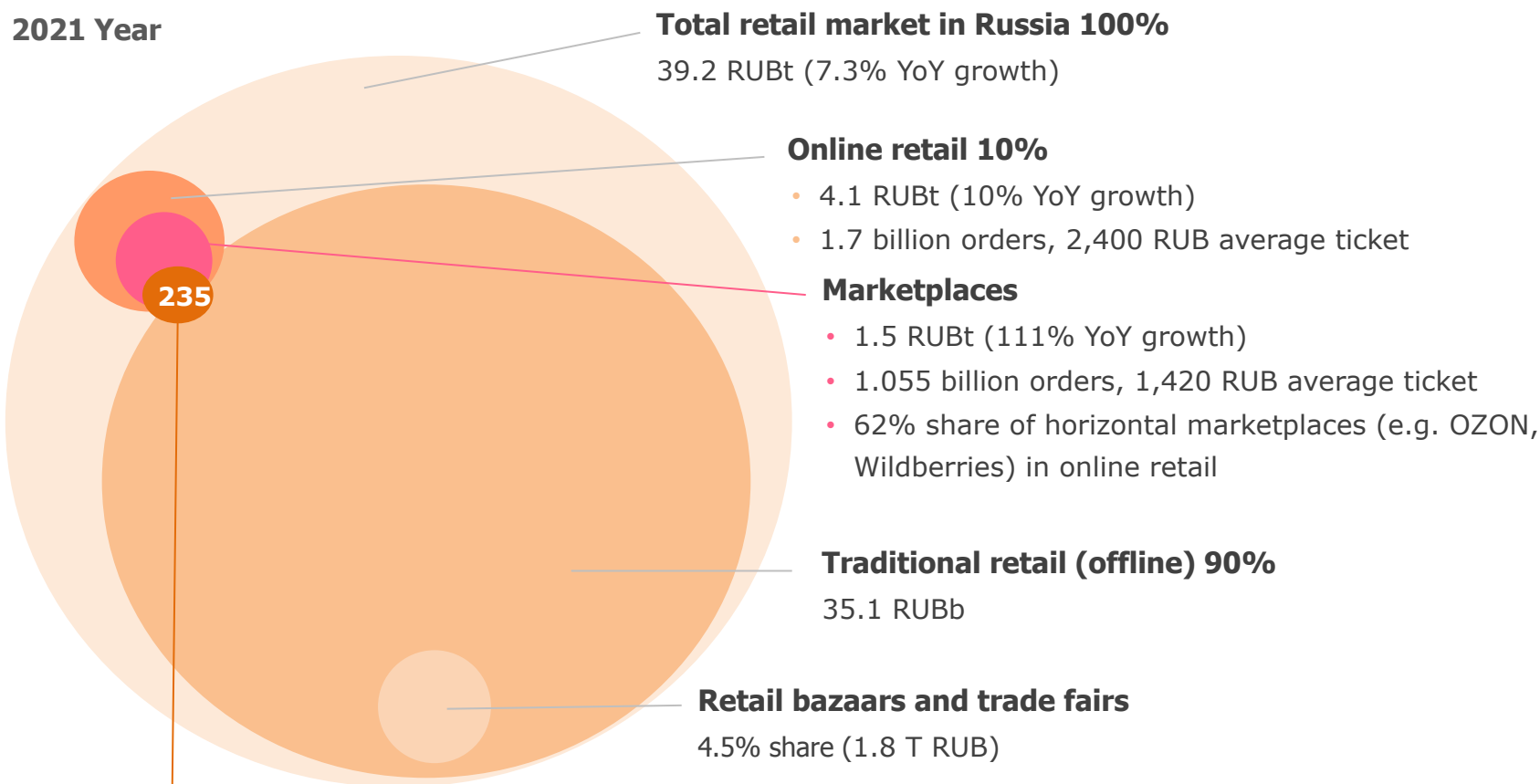


Analytics alternatives

Only on small amount of marketplaces



2021 Year



Commissions market charged for sold goods (5-15% take rate from GMV)

235 RUBb revenue (**our market niche**) in 2021 year with forecasted growth up to 736 RUBb in 4 years (28% CAGR FY2022-2025, 3.1 times growth)

736

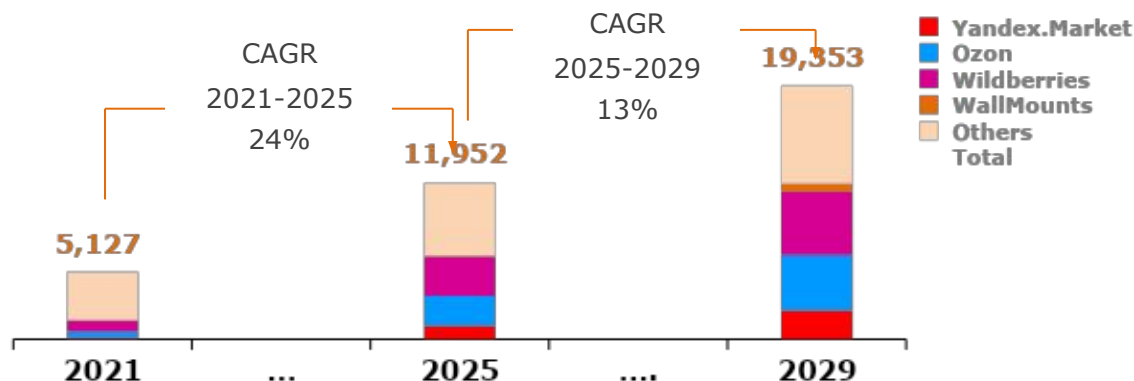
2025 year

Sources: WallMounts, data from RBC.ru, Vedomosti, Kommersant, ComNews, Oborot.ru, New-Retail.ru, Retail.ru websites



Gross Merchandise Value (GMV)

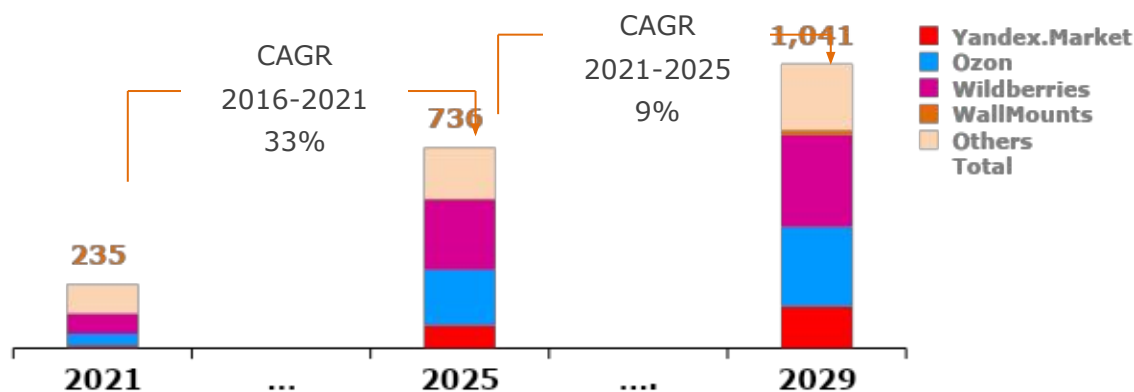
RUBb



- Share of marketplaces in total online retail increases constantly
- 1,420 RUB average ticket in 2021 year
- 62% share of only universal marketplaces in 2021 year
- In 2021 share of external merchants reached 70% for Yandex.Market and 84% for Ozon

Commissions from external merchants' sold goods

RUBb



- Marketplaces set 5-15% commissions for sales depending on category
- WallMounts plans to achieve only 0.3% of commissions for sales market in 2025 year and 1.6% in 2029 year



Sellers/Merchants/Suppliers

Use new channel of **sales**

Price, supply and demand **analytics**,
seasonality and sales **forecast**

Increase **marketing efficiency**, pay only for
leads/CPA, new marketing channel



Buyers

Find both online and offline goods **in one place**, availability of setting prices

Compare and forecast prices, discounts,
seasonality and delivery conditions

Meet the needs, allow setting own prices and
request for a particular item
at a particular price

Sellers/merchants/suppliers receive another sales channel with payment after purchase (CPA, leads), price analysis availability, supply and demand forecasts, regular analytics access

WallMounts becomes a robot adviser for buyers in searching for the lowest price in real time regime and suggesting all range of sellers, as well as helping with price setting and requests it delivery from sellers



Marketplace - aggregators

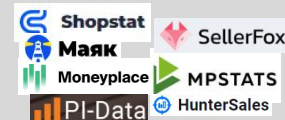


High
quality
of search¹

Shopping search engines +
analytical platforms



Analytical platforms



Narrow
range
of goods



Low quality
of search

Wide range
of goods²



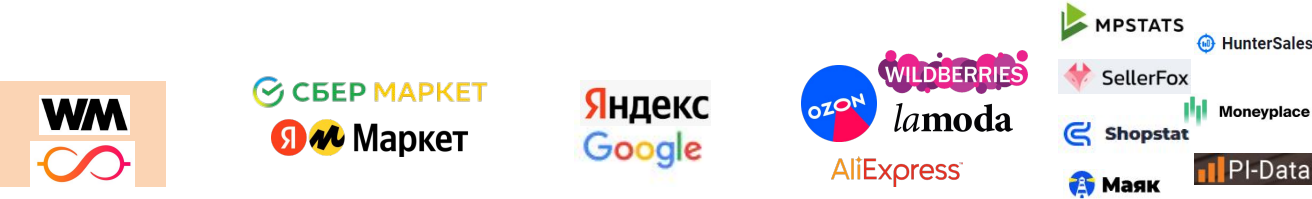
Marketplaces

Search engines

¹ High quality of search: real-time search, search for the lowest price, suggestions from both online and offline merchants

² Wide range of goods: search for both online and offline offers and all possible sellers/merchants/suppliers

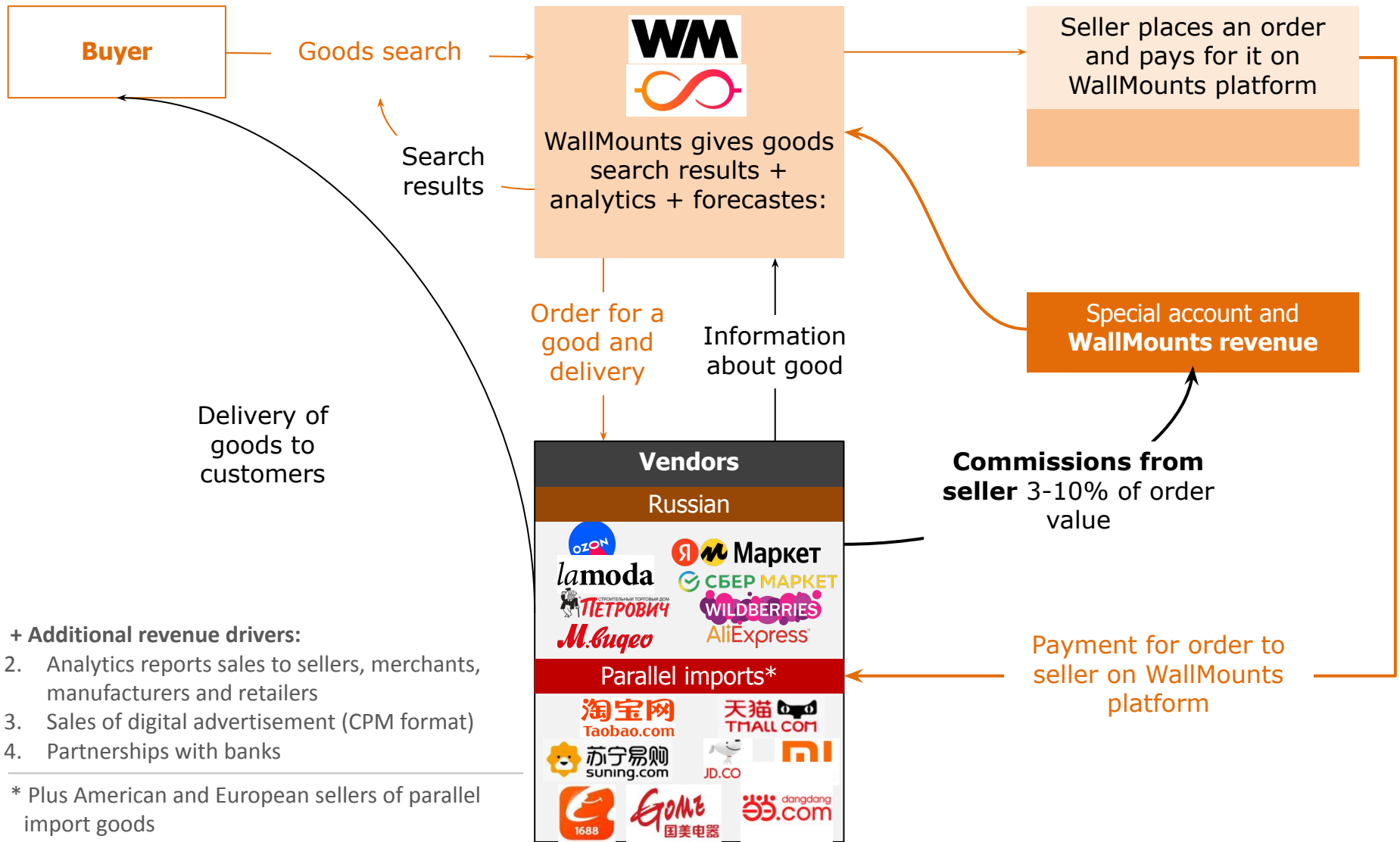


Criteria / Market Player					
	Shopping search engines	Marketplace – aggregators	Search engines	Marketplaces	Others
Buyers					
Real-time search	✓	✓	✓	✓	□
The lowest price search	✓	✓	✓	✓	□
Offers from all available sellers	✓	□	□	□	□
Offline offers	✓	✓ ²	□	□	□
Sellers					
Price analytics	✓	✓	□	□	✓
Demand forecast	✓	✓	□	□	✓
Data bases	✓	✓	□	□	✓

Source: WallMounts analysis

² Yandex has the offline comparison as “SuperCheck” service





Certificate of state registration of computer program

Computer program name:

WallMounts

Number of the registration (certificate):

2022614647

Date of registration:

March 23, 2022

Programming language:

PL/SQL

Authors:

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Yastrebov A.A.,
Tulyankin N.S.

Copyright holders:

Osipov M.E.,
Yastrebov A.A.,
Tulyankin N.S.

Computer program memory size:

6 Mb

[Link to publication](#) of the Federal Institute of Industrial Property





Artyom Yastrebov
Founder
CEO

Previously:

- 5+ years in development of digital financial services and platform architectures
- Agile, Scrum, Kanban, Lean project management



Nikita Tulyankin
Co-founder
COO

Previously:

- Project management in retail industry
- Management of sales teams in e-commerce
- Implementation of automatization means in retail and wholesale trade in the CHR



Mikhail Osipov
Co-founder
CTO

Previously:

- Spam system development for Avito
- Data collection and analysis for Perekrestok, Utkonos, OK, AzbukaVkusya and big retail chains
- Castorama Rus



Yaroslav Zhilyakov
Co-founder
CIO & Innovations

Previously:

- Web-site development for Russian Design Heroes (Союз Дизайнеров России)
- Creation and packing merch for AkBars Arena (ArenaLand)



Ivan Orlov
Co-founder
CBDO

Previously:

- Oxydan Group (management of Decathlon)
- Launch of marketplace fil.az in Azerbaijan
- Co-founder of operator Strizh Telematics (IoT)
- Mercator Holding

26 employees in the team

- **Management – 3**
- **Development - 15**
- **Sales & Marketing – 3**
- **Administration - 5**



- Conducted real-time scanning of Wildberries, Ozon, Yandex.Market, Yoox, Amazon, HomeDepot, iHerb
- Created data bases with updated discounted goods for HomeDepot
- Conducted goods integration with iHerb web-site with the creation of a mirror site in Russia and developed a system for fines payments
- Turnover of appliance trading with the US exceeds \$50K for the first two weeks of testing (by appliance parallel import: Apple, Dell, HP, Beats, Lenovo, LG, millwakie, Makita, Dewalt, Bosch). The logistic system of delivery from California to Moscow for 11 days was developed and has been testing.
- At the moment has been testing the system of finding and placing goods at the lowest price in comparison with Yandex.Market both on own web-site and Yandex.Market's one
- Developed and tested web-site of a retail company, specialized in auto-parts for German and Japanese car brands, integration with wallmounts.ru is in process

<https://wallmounts.online/>



Strategic goals:

- ✓ Become top-5 player in advertisement, promotion and sale in online retail market
- ✓ Become an alternative for sellers placement on marketplaces
- ✓ Produce the best analytics for all retail market participants
- ✓ Create the best service for buyers

19 M
Visitors



- Traffic purchase from search engines and other platforms for 150 M RUB.

2023

1st
year

51 M
Visitors
610 M RUB
Revenue



- Traffic purchase from search engines and other platforms for 350 M RUB.
- Analytics development for vendors
- Offline retail launch

2024

2nd
year

121 M
Visitors
2,2 B RUB
Revenue
41%
EBITDA margin



- Traffic purchase from search engines and other platforms for 750 M RUB.
- Launch of wholesale marketplace
- Implementation of the native function of demand forecasting and supply matching

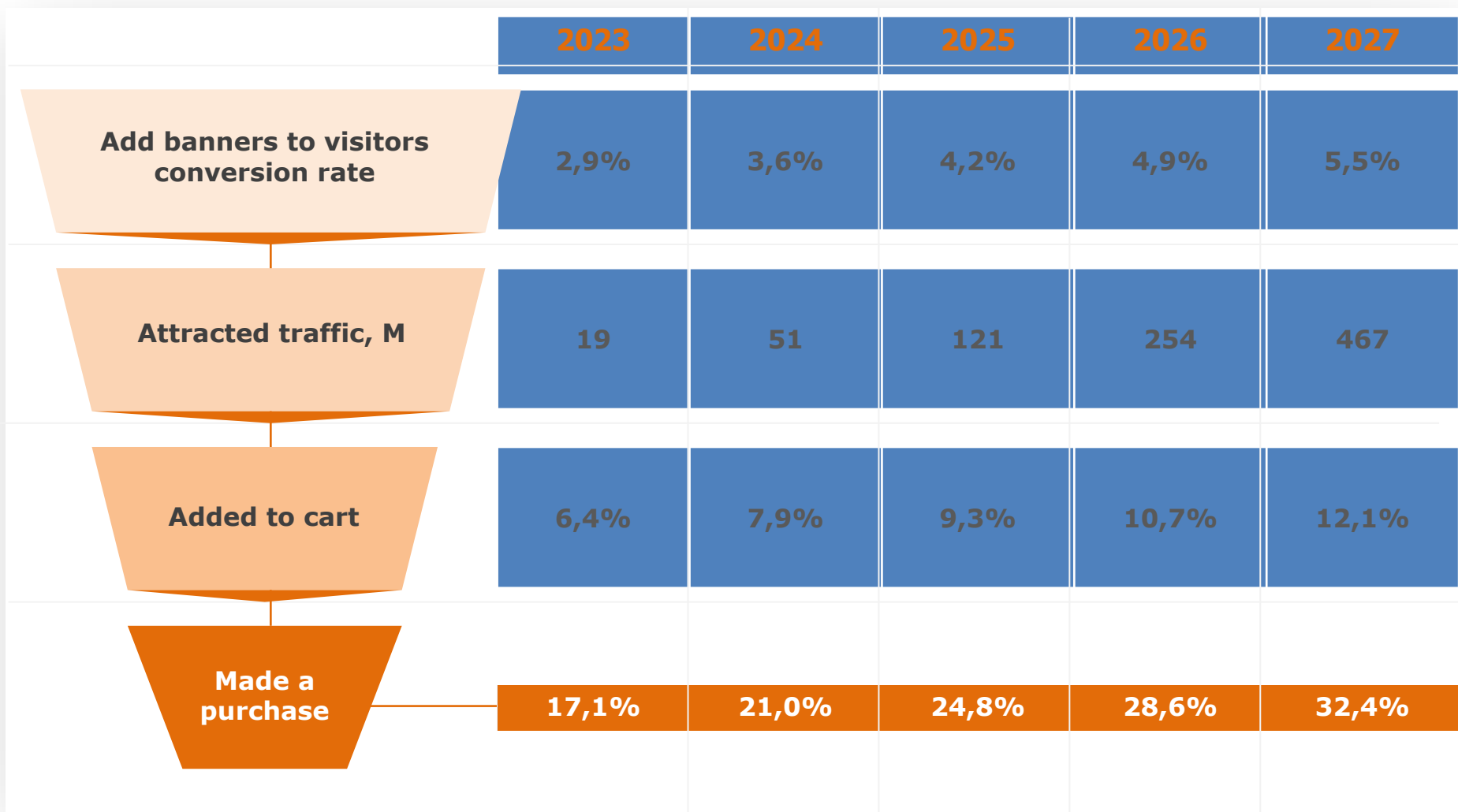
2025

3rd
year

EBITDA – earnings before interests, profit tax, depreciation and amortization



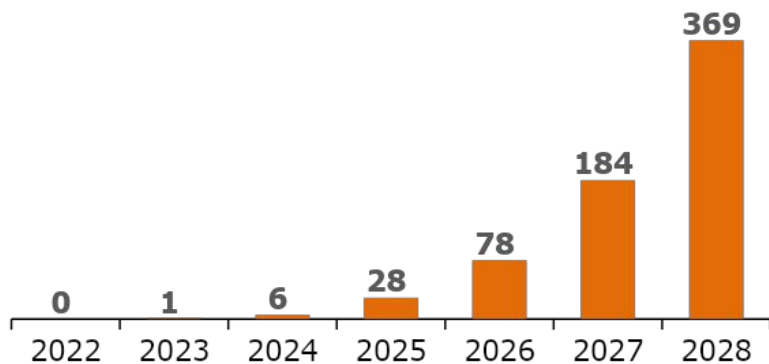
Sales funnel (forecast)



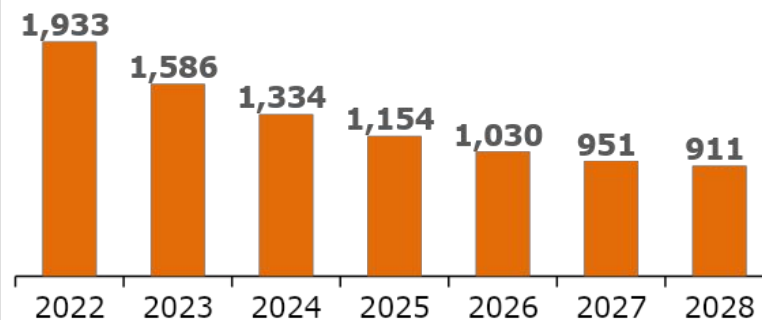
Conversion rates are represented as % from previous step
Wallmounts forecasts projected in the financial model



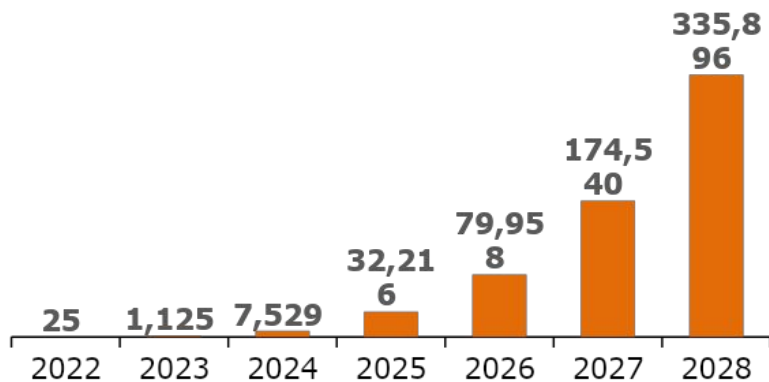
Orders on WallMounts, M



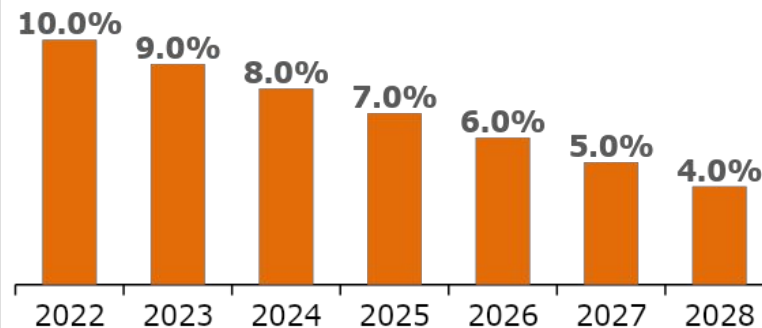
WallMounts Average Ticket, RUB



WallMounts Gross Merchandise value (GMV), RUBm



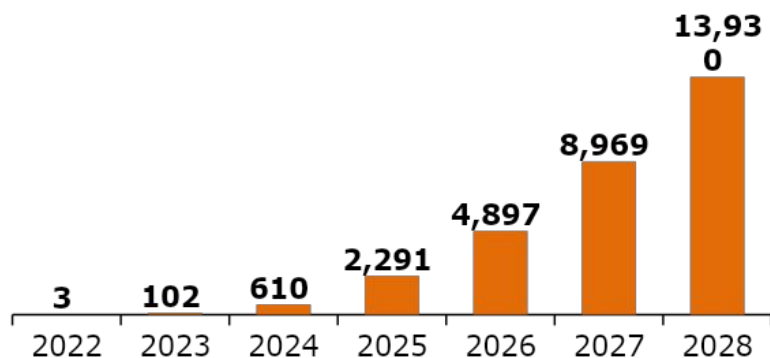
WallMounts Commission Rate, % from sellers' turnover



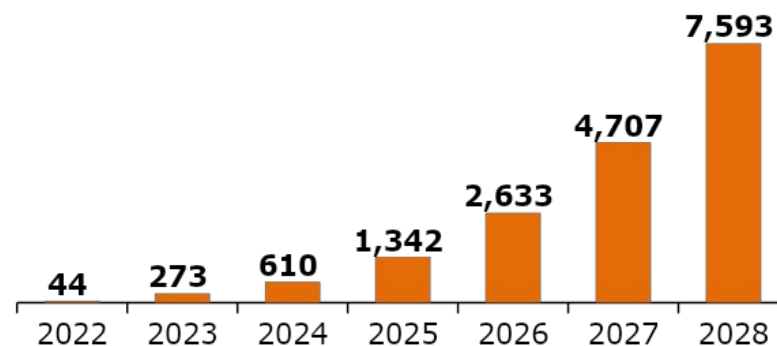
Source: WallMounts's financial model



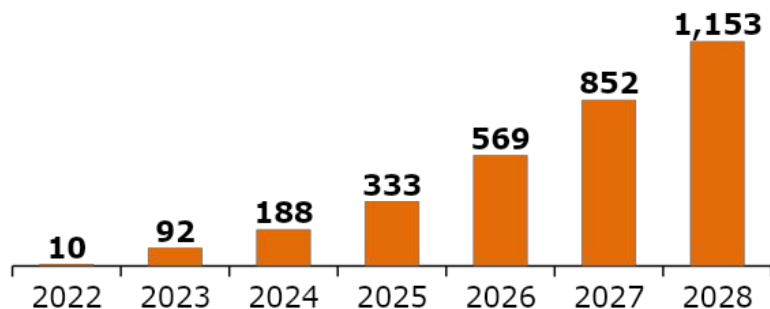
Revenue
RUBm



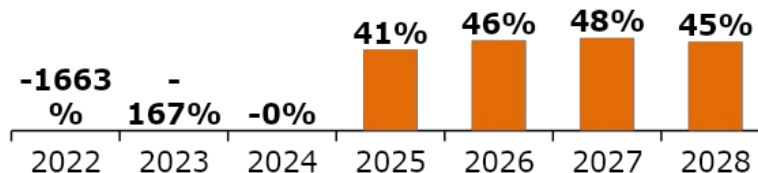
Operating Expenses (OPEX),
RUBm



Capital Expenditures (CAPEX),
RUBm



EBITDA margin,
% of revenue



Source: WallMounts's financial model



Time period		0	1	2	3	4	5	6	7
	Unit of meas.	2022	2023	2024	2025	2026	2027	2028	2029
Marketing budget	M RUB	15	150	350	747	1 444	2 502	3 837	5 116
CPM, cost per 1000 banners	RUB	208	227	243	260	277	296	316	336
Banners	M	72	661	1 439	2 873	5 204	8 454	12 158	15 213
Orders	M	0	1	6	28	78	184	369	623
Conversion (Orders/Banners)	%	0,0%	0,1%	0,4%	1,0%	1,5%	2,2%	3,0%	4,1%
Revenue	M RUB	3	102	610	2 291	4 897	8 969	13 930	17 869
Operational expenditures (OPEX)	M RUB	44	273	610	1 342	2 633	4 707	7 593	10 825
EBITDA	M RUB	- 42	- 171	- 1	949	2 264	4 262	6 336	7 044
EBITDA margin	%	-1663%	-167%	0%	41%	46%	48%	45%	39%
Capital expenditures	M RUB	- 10	- 92	- 188	- 333	- 569	- 852	- 1 153	- 1 398
Amortization & Depreciation (D&A)	M RUB	3	34	97	205	363	585	858	1 135
Net Working Capital	M RUB	0	1	2	4	6	10	13	13
Free Cash Flow	M RUB	- 42	- 221	- 168	471	1 321	2 684	4 101	4 477
Discounting rate	%	60%							
Exit EV/EBITDA multiplier	x						7,0(x)		

- DCF-method is applied for the company valuation
- 1.1 RUBb is Enterprise Value (Post-Money Valuation)
- 431 RUBb required investment need in the first 3 years, then only positive cash flows follows
- 42% stake in the business
- Uses of funds: 95% Cash-in for marketing and advertising, 5% Cash-out to the current stakeholders
- 1.1 RUBb investor's NPV, 154% IRR, 29.3x Cash-on-Cash, exit through sale to a strategic buyer in 2027 year

Source: WallMounts's financial model

