

ersonal use only



Mad Paws

IPO
March 2021

Disclaimer

This document is strictly confidential. It has been provided to you (Recipient) by Madpaws Pty Ltd (Madpaws) on the express condition that you must keep it confidential and not distribute or republish it in any way or form, and that you are deemed to have accepted the qualifications, conditions, limitations and disclaimers set out below.

This document is for information only. The Recipient is not entitled to, and by receiving this document undertakes not to rely on this document (whether as to a matter of fact, forecast, opinion or belief) for any purpose whatsoever. This document is of a general nature and does not purport to contain all information in relation to Madpaws that a Recipient may require to assess the business, financial performance and operations of Madpaws. Nor does it purport to address any or all issues which are or may be material to or of interest to the Recipient in relation to Madpaws. An investment in Madpaws is subject to known and unknown risks. The Recipient must conduct its own independent analysis of Madpaws and the information in this document and make its own independent decisions about Madpaws and its business, prospects, financial position and performance before making any decision that relates, directly or indirectly to Madpaws. The information contained in this document does not take into account the investment objectives, financial situation or particular needs of any recipient and is not financial product advice. Before making an investment decision, recipients of this document should consider their own needs and situation and, if necessary, seek independent, professional advice.

This document is not a disclosure document, nor does it contain all the information which would be required in a prospectus prepared in accordance with the requirements of the *Corporations Act 2001* (Cth), and the Recipient should not rely on this document in connection with a proposed investment in Madpaws. You have received this document due to a previous or current association with Madpaws and/or your previous expression of interest in investing in Madpaws. There is no agreement to subscribe for securities in Madpaws except by following the process set out in the Offer in accordance with the Terms of Offer applicable to it.

This document does not constitute legal, accounting, financial, tax, regulatory, or other specialist advice or opinion. None of the information set out in this document has been independently verified. None of Madpaws, its shareholders, subsidiaries, associates, directors, officers, employees, agents, independent contractors and advisors (collectively the Madpaws Parties) makes or gives any representation, warranty or guarantee, whether express or implied, in relation to the information contained in this document including its completeness, accuracy, reasonableness, currency or reliability or the process by which it was prepared.

This document contains estimates, projections and other forward-looking information (Estimates and Projections) which involve subjective judgements, and are based on assumptions about future events that are subject to significant uncertainties and contingencies, many of which are outside the control of Madpaws. Such Estimates and Projections are provided as a general guide only. Those assumptions may or may not prove to be correct and there can be no assurance that actual outcomes will not differ materially from the Estimates and Projections. Without limiting the above, no representation, warranty or guarantee, whether express or implied, is made or given by the Madpaws in relation to any Estimates and Projections, the accuracy, reliability or reasonableness of the assumptions on which an Estimates and Projections are based, or the process of formulating any Estimates and Projections, including that any Estimates and Projections contained in this document will be achieved. Actual future results may vary significantly from the Estimates and Projections.

None of Madpaws accept any responsibility to update, supplement or correct this document. To the fullest extent permitted by law, Madpaws expressly disclaim any and all liability (whether direct, indirect or consequential and whether arising from negligence or otherwise) for, or based on, or relating to any information contained in this document or for any errors in or omissions from this document and no liability (whether under statute, in contract, tort or for negligence or otherwise) is accepted by Madpaws for any loss or damage (whether foreseeable or not) that may arise by reason of, or in connection with, the information contained in this document or by any purported reliance on it. Any recipient of this document should independently satisfy themselves as to the accuracy of all information contained herein.

Non-IFRS information

This document contains certain non-IFRS financial information. Madpaws believe the presentation of certain non-IFRS financial information is useful for users of this document as they reflect the underlying financial performance of the business, however notwithstanding this, investors are cautioned not to place undue reliance on any non-IFRS financial information included in this document.

Not an offer in the US

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. This document may not be distributed or released in the United States. The securities in the proposed offering have not been and will not be registered under the US Securities Act of 1933, or under the securities law of any state or other jurisdiction of the United States.

Accordingly, the securities in the proposed offering may not be offered, or sold, directly or indirectly, in the United States, except in a transaction exempt from, or subject to, the requirements of the US Securities Act and any applicable securities law of any state or other jurisdiction of the United States.

No overseas offering

This document does not constitute an offer or invitation to sell, or a solicitation of an offer or invitation to buy, securities in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. This document is not to be distributed in, and no offer of shares under the proposed offering may be made in countries other than Australia and New Zealand. The distribution of this document in other jurisdictions may be restricted by law and therefore persons who come into possession of this document should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities law. No action has been taken to register or qualify the offer or otherwise permit the offering of securities in any jurisdiction outside Australian or New Zealand.

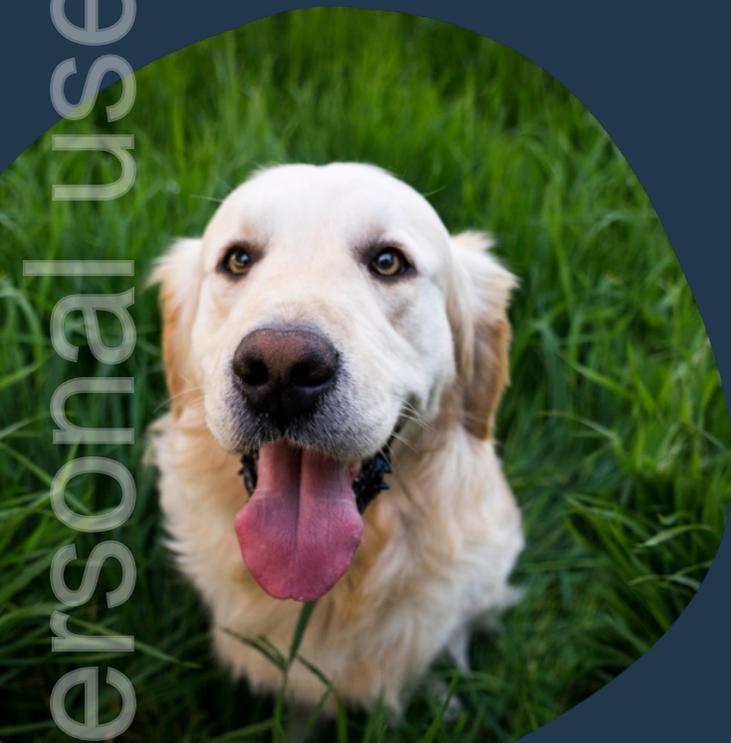
If you choose to submit an Application Form and accept the Offer, please be aware of the Terms of Offer (contained in this document) which apply to your acceptance.

TABLE OF CONTENTS

1. Executive Summary
2. Opportunity
3. Team & Business Model
4. Platform
5. Deal Structure & financials

ersonal use only

ersonal use only



EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Mad Paws offers a pet services marketplace solution and pet food subscription services in AU

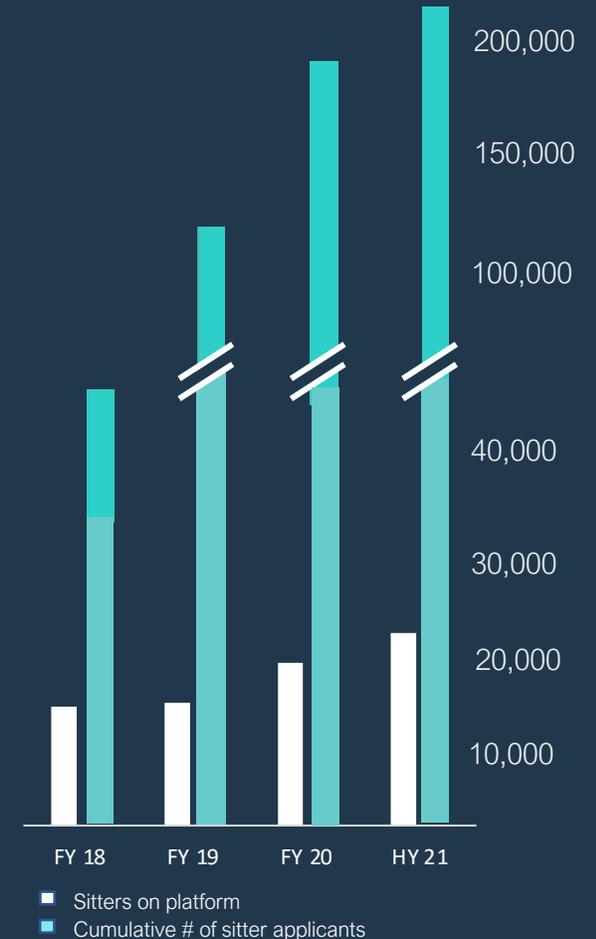
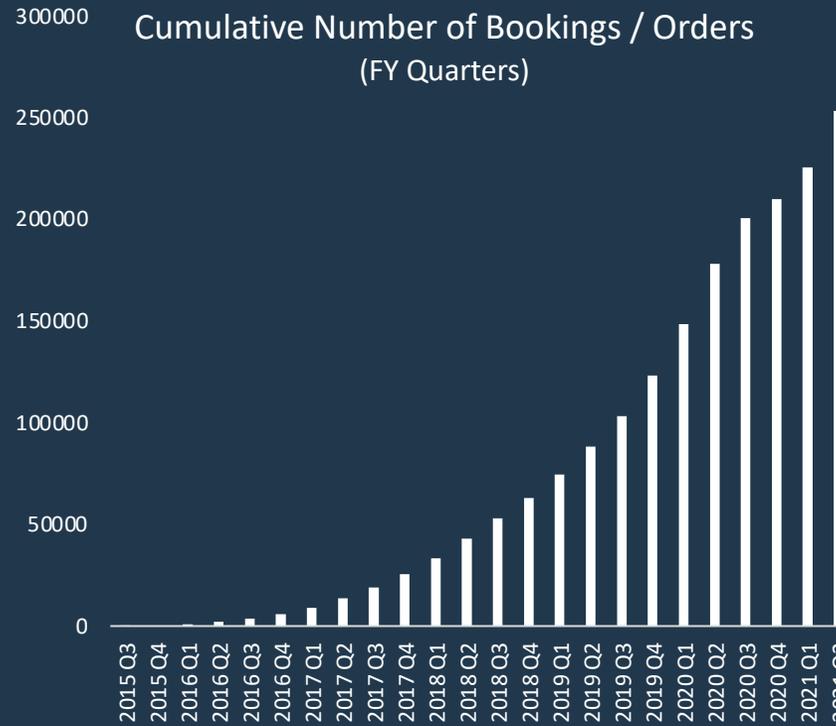
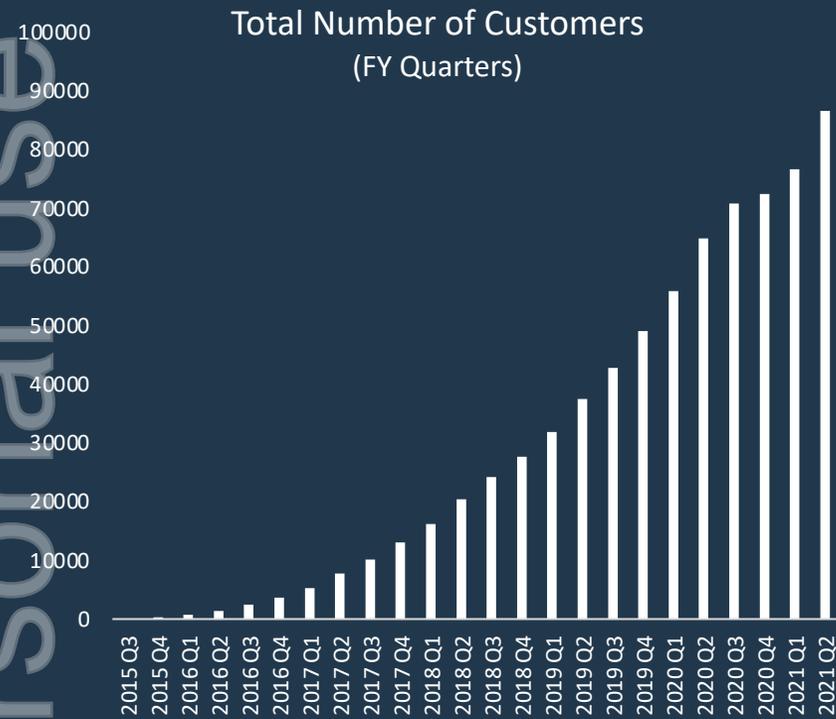
Providing trust and convenience to pet owners with recurring subscription revenues

1. Pet Care – Sitting, Walking, Day Care, Grooming (Launched 2015)
2. Pet Food & Treats (Launched August 2020)
3. Future growth strategies:
 - Pet Insurance
 - Pet Health

Expert Team – Spreets, Airtasker, Marley Spoon, Vice Golf

\$20.2m GMV
Dec 2020 annualised*

Sitter force and applicants



*Dec 2020 GMV of \$1.68m * 12 months

ersonal use only

KEY METRICS

Mad Paws has performed above expectations coming out of COVID, with the tailwinds of new pet ownership being reflected in strong growth numbers for our customers and bookings. With the IPO being finalized we look forward to focusing on building new products & services for our pet owners and improving the experience for pet parents and their pets.

Justus Hammer – CEO

\$20.2m GMV

Dec 2021 annualised*

\$ 980k Revenue

Jun - Dec 2020

48.0k Bookings

Jun - Dec 2020 actual

\$5.4m GMV

Jun - Dec 2020 actual

86.7k Customer

Dec 2020

*Dec 2020 GMV of \$1.68m * 12 months

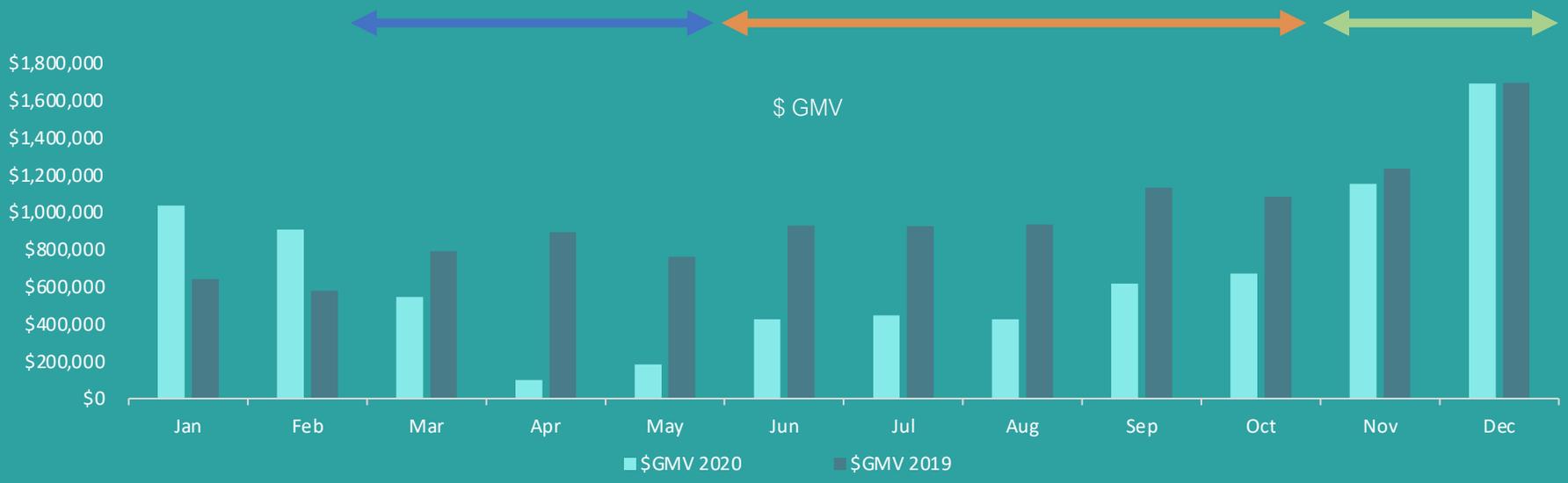
March 2021

ersonal use only

Covid Impact – Positive Trajectory

Sales & \$GMV have surpassed 2019 levels, despite international borders still being closed

ersonal use only

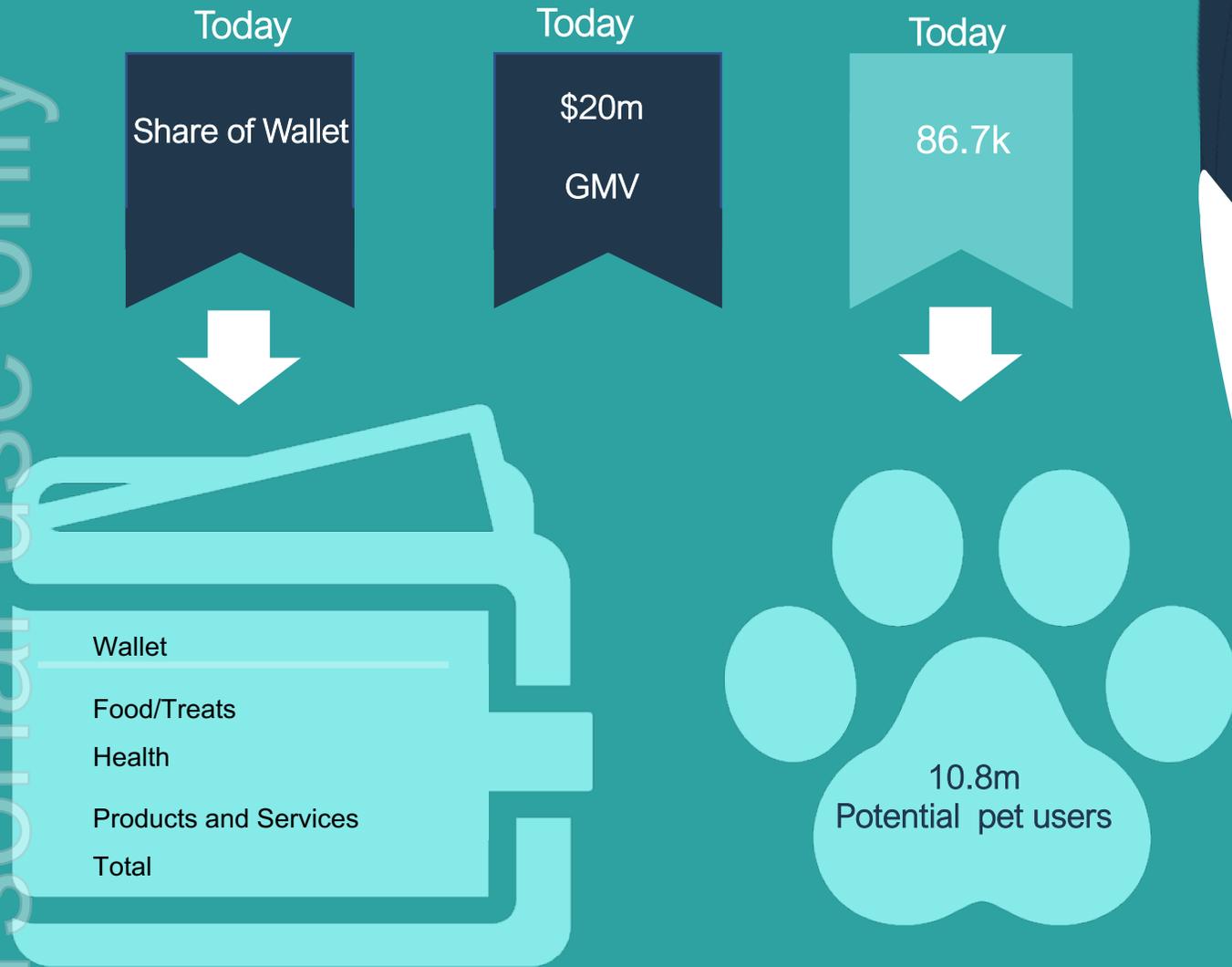




OPPORTUNITY

Exponential GMV growth potential

Customer growth x increased share of wallet



Customer acquisition

- Proven customer acquisition channels
- Grow customers by geographic expansion – Asia

Wallet Growth

- Grow share of wallet by adding pet food, pet insurance, treats
- Grow share of wallet by adding pet health and owning experience end to end



BUSINESS MODEL & MODEL

FOUR DISTINCT REVENUE STREAMS

Recurring Transactional

Subscription and E-Commerce

1. Pet Care

2. Pet Food

3. Pet Insurance

4. Pet Health

Future Growth Strategies



Pet Sitting



Day Care, Dog Walking House Visits



Subscription weekly services



Pet Food



Treats



Pet Insurance



Pet Health

Commission: 20% from sitter + 7% from pet owner

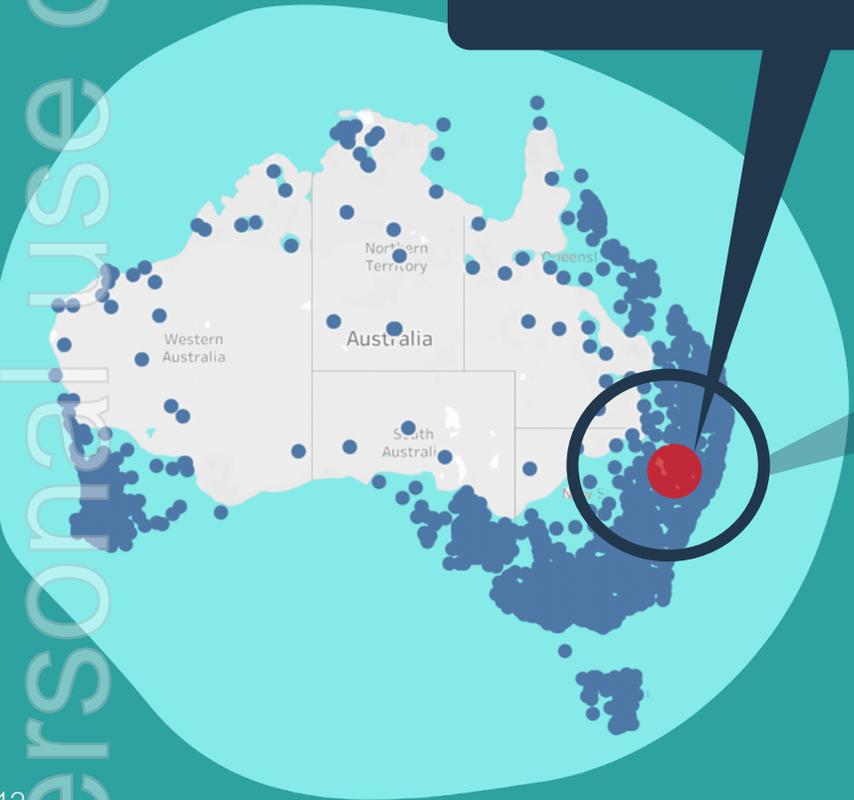
Subscription

ersonal use only

1. Pet Services Marketplace

Pet Sitters Near Bondi Beach

Personal use only



A collage of pet service provider profiles from a marketplace. Each profile includes a profile picture, a name, a short bio, a location, a rating (stars), the number of repeat guests, and a response rate. Some profiles also list specific services they offer.

- Olivia M.** (Bondi Beach, NSW): Friendly, energetic and loving animal devotee with great availability! 83 Reviews, 16 Repeat Guests, Response rate: 92%. Services: Dog Walking, House Visiting, Pet Day Care.
- Naomi I.** (Bellevue Hill, NSW): Home Away from Home for Your Cat. 133 Reviews, 19 Repeat Guests, Response rate: 100%. Price: \$33.
- Meg M.** (Rose Bay, NSW): Ready to care for your pet! 4 Repeat Guests, Response rate: 99%. Services: Dog Walking, House Visiting, Pet Day Care.
- Sarah & Patrik J.** (Queens Park, NSW): Active, fun & caring doggy daycare. 47 Reviews, 11 Repeat Guests, Response rate: 100%. Price: \$59. Services: Pet Day Care.
- Balmain Dog Walking & Pet Minding** (Balmain, NSW): 7 Reviews, 2 Repeat Guests, Response rate: 100%. Price: \$33.
- Rebecca P.** (Chippendale, NSW): Experienced, Responsible & Kind Pet Carer - North Sydney. 68 Reviews, 13 Repeat Guests, Response rate: 97%. Price: \$55. Services: Dog Walking, Pet Day Care.

2. PET FOOD SUBSCRIPTION MAD PAWS DINNER BOWL

Healthy, fresh pet food subscription service providing pet owners with pre-prepared, individually packed meals for their pets.



DINNER BOWL

Test's Meal Plan

How much food will my dog receive?

Meals will be portioned out to meet your dog's unique needs based on their age, breed, weight, and activity levels. They will receive enough food for two meals per day, for two weeks at a time.

1 2 3 4

Doggy Details **Doggy Meal Plan** Delivery Details Review & Pay

Based on what we've learned about Test, here are our recommendations:

Test's Meals

- ✓ **Kangaroo & Vegetables**
Wild kangaroo mince, carrot, cabbage, minced beef liver, broccoli.
- ✓ **Beef & Vegetables**
Grain-fed beef mince, carrot, cabbage, minced beef liver, broccoli.
- ✓ **Chicken & Vegetables**
Free range chicken mince, carrot, cabbage, minced chicken liver, broccoli.

What's included in your package

- ✓ 100% of Test's daily calories

[Back](#) Continue to Delivery Details

Personal use only

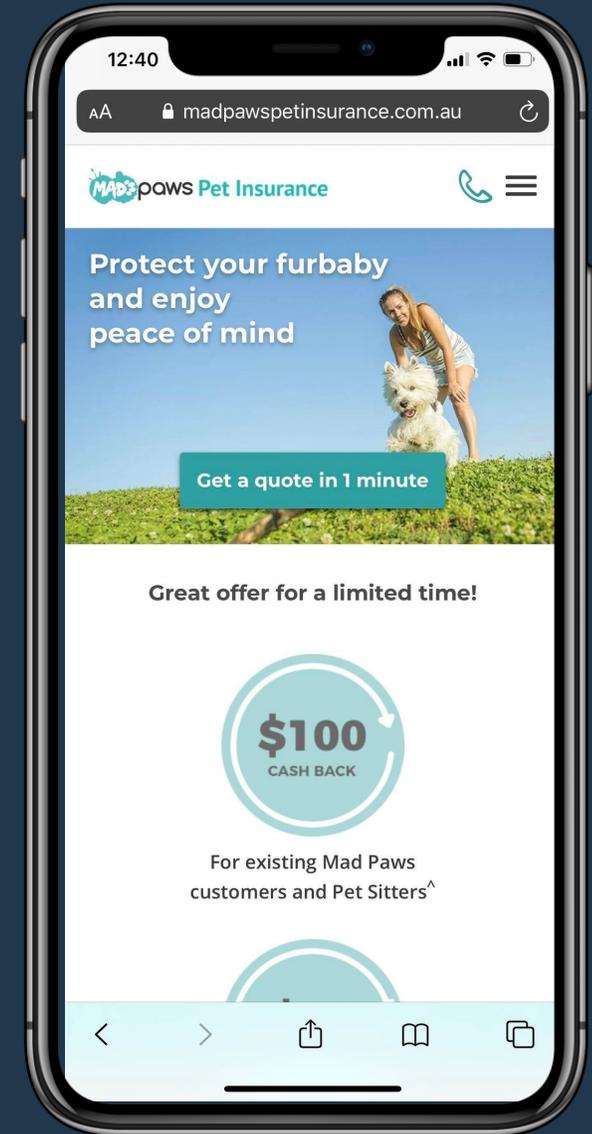
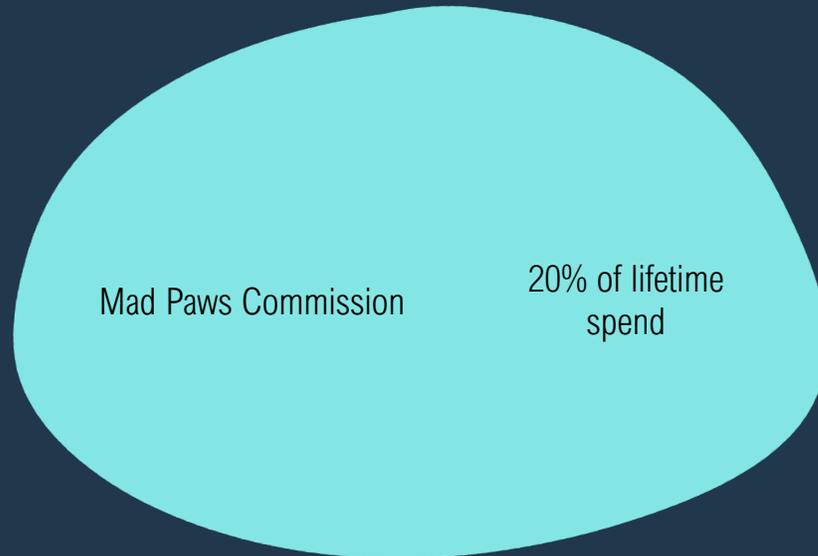
3. MAD PAWS PET INSURANCE

Opportunity:

Australia's pet insurance market is less advanced than international markets however it is gaining increased recognition and acceptance in Australia, particularly with the continued increase in veterinary and pet medical costs expenses ⁽¹⁾

Partnership:

Partnered with Badger International (Pacific Insurance), largest pet insurance provider in South Africa



ersonal use only

4. Pet Health

Opportunity: Huge market with no established online player in AU

Our Competitive Advantage: Data: age, breeds, nutrition, activity levels, body shape, walks frequency etc.

Initial focus:

Pet supplements & recurring medication such as flea & tick, worms

ersonal use only

Board



Jan Pacas
Non-Executive
Director-Chairman
Co-founder



Justus Hammer
Group CEO
Executive Director
Co-founder



Mike Hill
Director



Josh May
Director

- Jan has a proven track record in creating shareholder value leading businesses at \$1 billion scale in various industries (fast moving consumer goods, retail, power-tools) as well as growing digital tech start-ups.
- Jan currently holds the position of Senior Vice President and General Manager Ecolab ANZ, a division of Ecolab Inc (listed on the New York Stock Exchange)
- Jan is also chair of Bite-Sized Innovations, serves on the advisory board for the University of Sydney Business School, is a former cofounder of Flare HR, and is an advisor to multiple tech start-ups
- In 2015, Jan was awarded the Australian Human Resources Institute, CEO Award
- Jan holds a Global Executive MBA degree from the University of Sydney and a degree in Business Administration from Stanford University Graduate School of Business
- Jan was appointed as a director of the Company on 23 December 2020 following the Company's acquisition of Mad Paws Pty Ltd. Jan's appointment was approved at the 2020 AGM held on 30 November 2020.
- Justus has over 15 years of retail and e-Commerce experience, specialising in online marketplaces, online marketing, business processes, fund raising and start-up investing.
- Mustus was an advisor and early investor to Airtasker, and was a co-founder, advisor and first investor to VICE Golf. Justus has also previously been an advisor to Mon Purse, DocBook and Chief Marketing Officer of Mint Wireless.
- Justus previously co-founded Spreets prior to its sale to Yahoo!7 in 2012
- Justus holds a Masters Diploma in Macro Economics from the Ludwig-Maximilians Universität München (Munich) and a Masters of Commerce in Information Technologies from Macquarie University
- Justus was appointed as a director of the Company on 23 December 2020 following the Company's acquisition of Mad Paws Pty Ltd. Justus' appointment was approved at the 2020 AGM held on 30 November 2020.
- Mike is a co-founder of Bombora Group, a pre IPO and listed equities boutique growth investor based in Sydney. He was a former Operational Partner of Ironbridge from 2004 to 2014, a private equity firm with \$1.5bn funds under management, at which he led and was involved in a number of transactions across a variety of different industries. Prior to this, he was a Partner at Ernst & Young.
- Mike's current ASX and non-ASX board experience includes Chair of Janison Education Group (ASX: JAN), Pacific Knowledge Systems Limited (ASX: PKS), Design Milk Co Ltd (ASX: DMC), Orbx Limited, and Mobecom Limited. Past ASX listed- board roles include Rhipe Limited (ASX: RHP), LiveTiles Limited (ASX:LVT), Acrow Formwork and Construction Services Limited (ASX: ACF), and Prime Media Limited (ASX: PRT).
- Mike is a member of the Australian Institute of Chartered Accountants and holds a Bachelor of Arts Degree (Accountancy) from the University of South Australia.
- Mike was appointed as a director of the Company on 23 December 2020. Mike's appointment was approved at the 2020 AGM held on 30 November 2020.
- Josh has over 20 years' corporate advisory experience including working for Ernst & Young in Sydney. Josh is a portfolio manager of the Bombora Special Investment Growth Fund.
- Josh currently serves as Chair of LVX Global, is a non-executive Director of Valory Resources Inc (Canada), a Director of Bombora Investment Management Pty Ltd and was formerly a non-executive Director of Acrow Formwork and Construction Services (ASX:ACF).
- Josh is a member of the Institute of Chartered Accountants and holds a Bachelor of Arts Degree (Accountancy) from the University of South Australia.
- Josh was appointed as a director of the Company at the time of its incorporation on 17 September 2019. Josh was re-elected as a director at the 2020 AGM held on 30 November 2020.

ersonal use only

PLATFORM

HOW THE MARKET PLACE WORKS



Continuous Improvements

ersonal use only

ersonal use only

THANK YOU

NORMALISED P&L

	Note	Consolidated 31 Dec 2020
Revenue	1	980,399
Other income		450,770
Interest revenue calculated using the effective interest method		1,684
Operational expenses		
Employee benefits expense		-992,064
Contractors expense		-60,553
IT expenses		-261,832
Marketing expenses		-794,346
Consulting, accounting & recruitment		-75,171
Other expenses		-246,195
Share-based payments expense (non-cash accounting entry for employee share options)		-1,099,762
Depreciation and amortisation expense		-113,234
Operational loss		-2,210,304

Further details and commentary included in Half Yearly Report lodged on ASX for 6mths ending 31 Dec 2020

NOTES:

1. Mad Paws revenue consists of a booking fee and a service fee. Booking fee revenue is recognised at the point in time of booking the sitting service. This is non-refundable should pet owners cancel the booking. Service fee revenue is recognised at the point in time of commencement of the sitting service.

2. The share-based payment expense of \$3,552,089 is a non-cash acquisition share based payment expense relating to the Share Sale Agreement on 23 December 2020.

Non-IFRS Financial Information

The Mad Paws group results are prepared under Australian Accounting Standards, and also comply with International Financial Reporting Standards ('IFRS'). The information presented in this document includes certain non-IFRS measures. Non-IFRS measures have not been subject to audit or review, however, all items used to calculate these non-IFRS measures have been derived from information used in the preparation of the reviewed financial statements. The non-IFRS information is intended as a summary only and should be read in conjunction with the more detailed discussion on the Financial Information disclosed in the Interim Financial Report as well as the Company's IPO Prospectus dated 12 February 2021