



Company and operations

Laevo is a first mover in the application of passive exoskeleton technology to support the lower back, shaping the field since 2013

Company snapshot

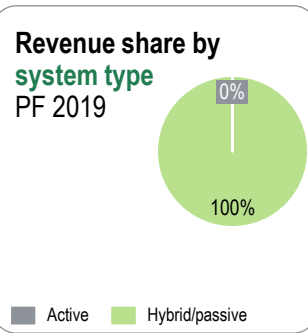
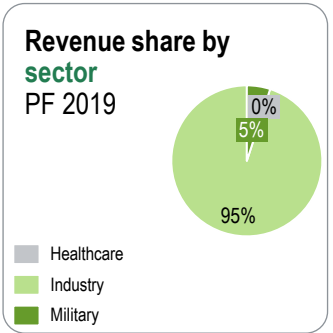
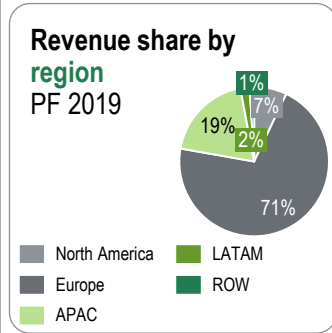
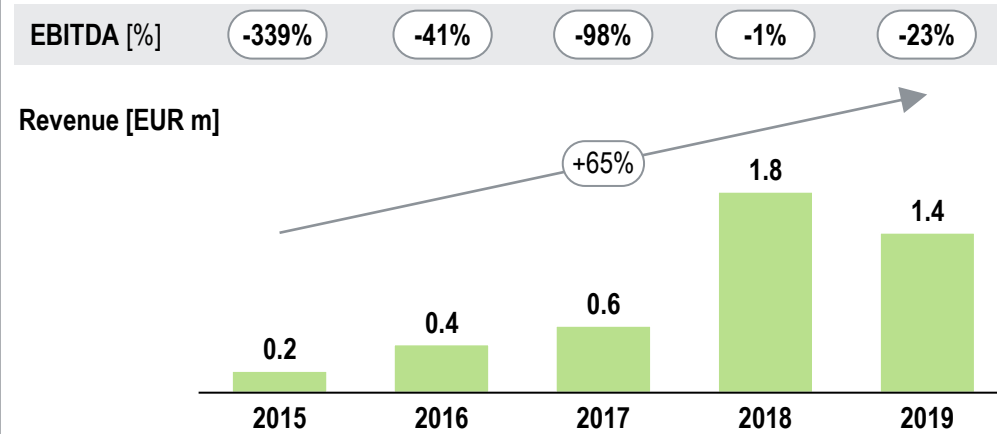
Key facts

Name	Laevo BV
Headquarters	Rijswijk, the Netherlands
Founded	2013
No. of employees	12 FTEs
Ownership	
> 27.7%	Achmea Innovation Fund
> 26.8%	InteSpring Holding (R. Barents)
> 14.8%	C. Bogerd
> 11.2%	Iturri Group (Y. Martinez Marin)
> 6.4%	Kaji Corp (K. Ogawa)
> 4.1%	Wisse Holding (B. Wisse)
> 4.0%	Orenji (D. Treffers)
> 2.9%	Boers & Co (R. Koot)
> 2.2%	M. Aberson

Current product on market



Key figures



CONFIDENTIAL

InteSpring is a R&D powerhouse in the field of counterbalancing gravitational forces with a focus on military exoskeletons.

Company snapshot

Key facts

Name	InteSpring BV
Headquarters	Rijswijk, the Netherlands
Founded	2006
No. of employees	5 (3 FTEs)
Ownership	
> 39.0%	R. Barents Holding B.V.
> 35.0%	B.M. Wisse Holding B.V.
> 18.5%	InteSpring Holding B.V.
> 7.5%	T. van de Wijdeven Holding B.V.

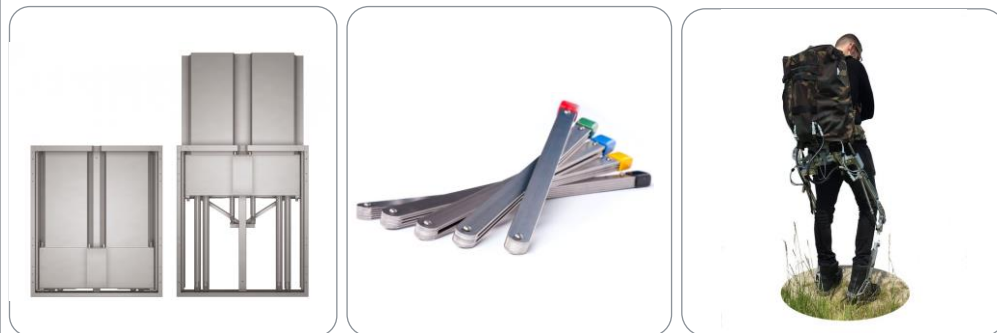
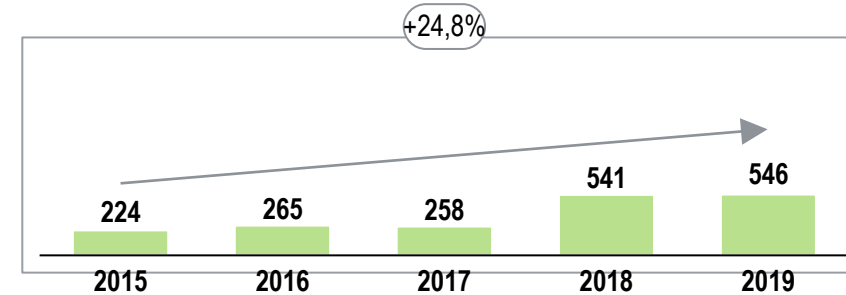
Spin-out products of InteSpring

Anchis - BalanceBox	> 60.000 sold
Spring – Torsion Springs	> 5.000 sold
Laevo – Laevo exoskeletons	> 2.000 sold

Key figures



Revenue [EUR k]

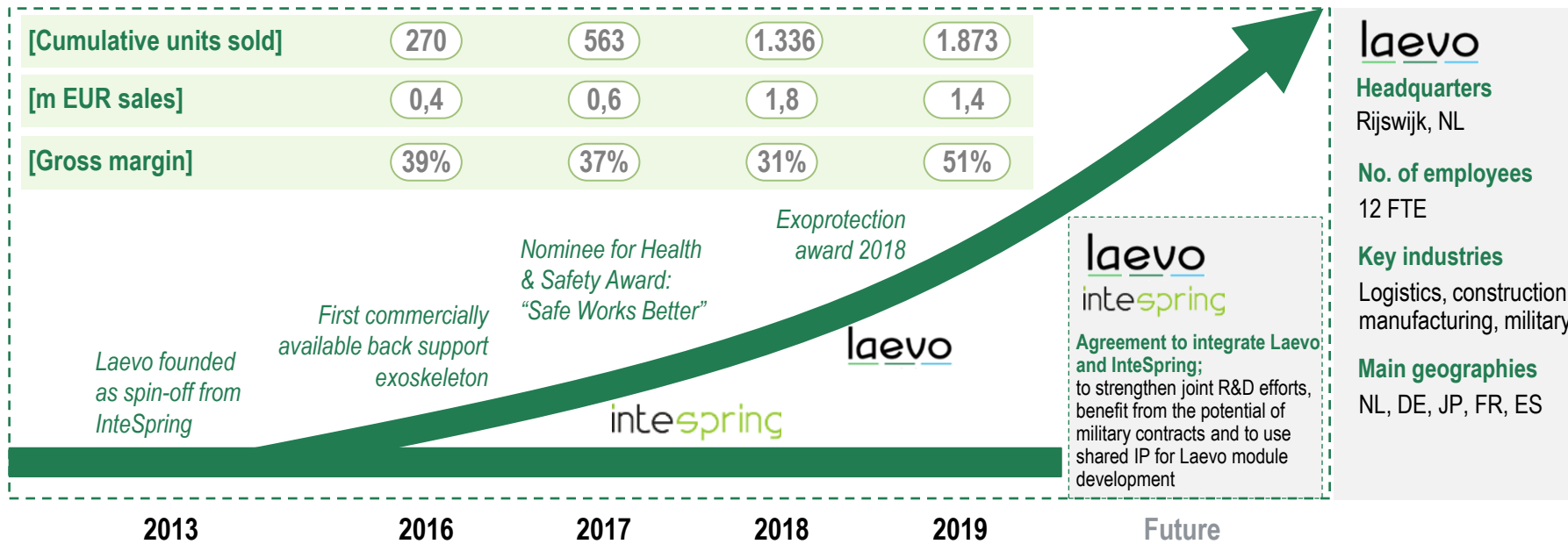


CONFIDENTIAL

Originally spun-off in 2013, Laevo is now integrating again with InteSpring, strengthening our lead market position in passive exo's

Laevo's company history – Highlights

Laevo sales [EUR and cumulative units sold]



intespring InteSpring – active since 2006 as a leader in mechanically stored energy for exoskeletons – has developed into a strong R&D powerhouse in human robotics; acting in an extensive ecosystem of R&D and development partners, with direct access to a.o. TU Delft's best talents and closely working with TNO on research for military exoskeletons

CONFIDENTIAL

Combining the technology leadership of Laevo and its sister company InteSpring will be instrumental to future success

Increased value from combining Laevo and InteSpring



- 1 Worldwide market leader in passive back exoskeletons (~2.000 pcs sold)
- 2 Certified Medical Device Class 1 product
- 3 Extensive network (>600 customers and partners) that gives practical feedback on exoskeleton implementations

Laevo's unfair competitor advantage is a **global sales infrastructure** with leading strategic distribution partners (Iturri, Kaji, Rhino) and **extensive customer validation** with industry partners (Defense, Audi, Nedcargo) and several universities (e.g. TU Delft, UMC Amsterdam)



- 1 Knowledge, experience and in-house tools for designing, testing and prototyping passive and semi-passive spring-damper systems
- 2 Extensive database of lower extremity movement and locomotion with corresponding wearable structures and mechanisms
- 3 "Faster than Human" embedded control software for unique task enhancement and fully transparent control of under- and/or unpowered exo's

InteSpring has direct **access to TU Delft's best talent**, is a proven **R&D powerhouse in human robotics and energy storage mechanisms**. Its track record includes Balancebox, sold by Regout Balance Systems, ExoBuddy and others. **Self-funding** through projects and relations with for instance the Dutch military

Laevo's leadership team comprises experienced entrepreneurs with extensive know-how of exoskeleton technology and its applications



Rogier Barents¹⁾

CEO & Founder

- > Mechanical Engineering
- > Serial entrepreneur and investor in biomedical market
- > Experienced managing director of startups



Jos Westerhuis

COO

- > Industrial Engineering and Philosophy
- > Experienced in setting up supply chain and working with production partners



Boudewijn Wisse¹⁾

CTO & Founder

- > Industrial Design Engineering
- > Serial entrepreneur and investor in medical devices
- > Specialist in innovative biomechanics, exoskeletons and mechanically stored energy



Jeroen Perquin

CFO

- > Finance, Economics and Control
- > Internationally experienced managing director in finance and engineering



Duncan Treffers

CSO

- > Experienced marketing & sales manager
- > Track record in multiple startups



Trebsijg van de Wijdeven

Director InteSpring

- > Mechanical Engineering
- > Expert coordinating R&D projects
- > Strong affinity with prototyping microhydraulics and biorobotics

1) Barents and Wisse are also shareholders of InteSpring

CONFIDENTIAL

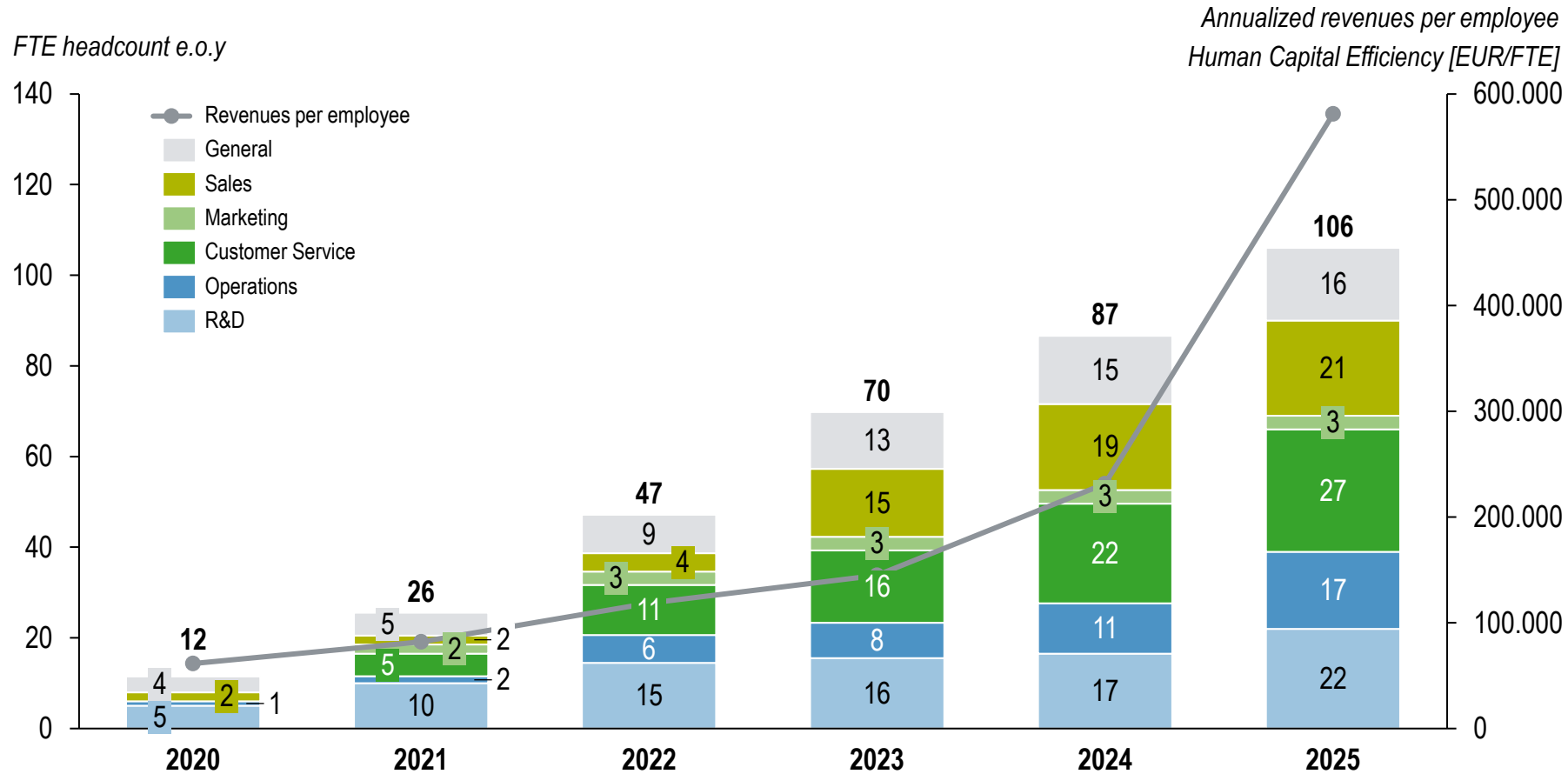
Laevo has partnered with established blue-chip companies and institutes, all committed to supporting Laevo in its development

Laevo partners

 <h3>Research</h3>	 <h3>Development</h3>	 <h3>Validation</h3>
       	    	     

As the V3.0 is rolled-out, Laevo's staffing build-up shifts focus to expand the marketing, sales and customer service team

Staffing plan and target revenues per employee [FTE e.o.y.; EUR/FTE]



CONFIDENTIAL

Laevo is setting up marketing, sales and customer service activities in collaboration with its various distributors

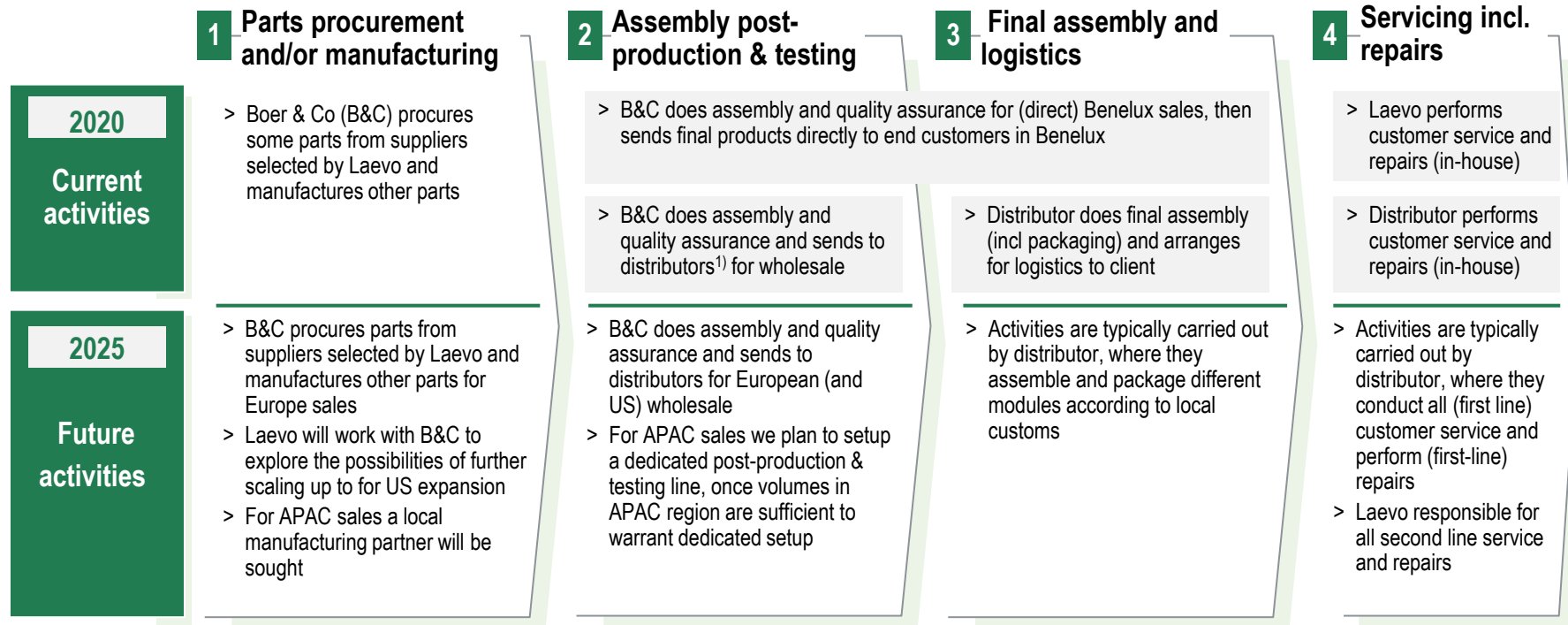
Marketing, sales and customer service

	1 Marketing	2 Sales	3 Customer service
<p>LAEVO</p> <p>Activities</p> <hr/> <p>Budget</p>	<ul style="list-style-type: none"> > Develops marketing & promotion material, including: web-site, marketing content, branding, generic marketing material > Engages in events and relevant social media marketing (Western-oriented) and focuses on creating brand awareness > Develops use cases for teaser and conversion and training material to onboard new clients > Performs academic studies and white papers to strengthen proof/trust <hr/> <p>> Ambition: ~20% of total revenue in 2021, reaching maturity at 5-8% in 2025</p>	<ul style="list-style-type: none"> > Building and managing distributor network > Supporting distributor sales (sales & technical support) > Direct sales in regional (Benelux) markets, with focus on logistics and production segments. Later followed by automotive, construction, military and care workers (no patient care) > First line support with onboarding for direct customers <hr/> <p>> Ambition: EUR 350k per sales fte in 2021, growing to EUR 3m per sales fte in 2025</p>	<ul style="list-style-type: none"> > First line support for direct sales clients > Second line support for distributor clients > Focus on solving (usage) issues, generating user feedback and developing (ROI) use cases > Analyse data (Laevo 4.0 onwards) to provide clients with posture and behavior feedback reports <hr/> <p>> Ambition: >1.000 Laevo's per service FTE by 2025</p>
<p>DISTRIBUTOR</p> <p>Activities</p> <hr/> <p>Budget</p>	<ul style="list-style-type: none"> > Uses generic marketing materials and adapts to local situation > Local marketing with strong focus on creating interest and conversion <hr/> <p>> Ambition: 5-8% of distributor revenue</p>	<ul style="list-style-type: none"> > Leveraging own client base to sell Laevo's (products and later on solutions) > First line support with onboarding for distributor clients > Identify and create up-sell and cross-sell opportunities <hr/> <p>> NA</p>	<ul style="list-style-type: none"> > First line support for distributor sales clients <hr/> <p>> NA</p>

To facilitate rapid scaling, Laevo procures components from Asian manufacturers and will enter into local partnering for assembly

Operations

Operating activities



1) Outside Benelux, Laevo's are strictly sold through distributors

CONFIDENTIAL