eyeq

Visual Intelligence

This deck is meant for reading, with more details than verbal presentation

Founding team

- **Tung Le (Ph.D Comp. Sci at UNSW), CEO:**
    - Returned to Vietnam in 2015.
    - Founded a previous startup, reached **$1m** revenue after 1 year. Now sit on its board
    - Founder of this company, 3 months after incorporation: $50K rev
- **Tuan Thi (Ph.D Comp. Sci at UNSW), CTO:**
    - 10 years experience in computer vision and AI
    - Worked for startups and big co. Canon, TripAdvisor, Amazon Go

Awards

- **Visa Everywhere Initiative 2018 Vietnam:**

  Grand Winner, **500m VND**

- **Startup Wheel 20017:** Champion, **200m VN**

- **HongLeon Bank Launchpad 2018:**
  Runner-up ($10k)
- 1 Patent pending

Problems & Opportunities

Who are our customers and what problems are we solving for them?

Segment I: Retail chains & outlets

The problem:

- Difficulties in tracking, classifying and identifying frequent visitors (***return customers***) at the time the customers entering the shop.

Problems & Opportunities
Who are our customers and what problems are we solving for them?

- **Difficulties in tracking & detecting:**
    - customers' footfall (for malls/supermarkets)
    - Shelf display effectiveness (whether it attracts attention)
    - Loss (from staff) and theft (from visitors)
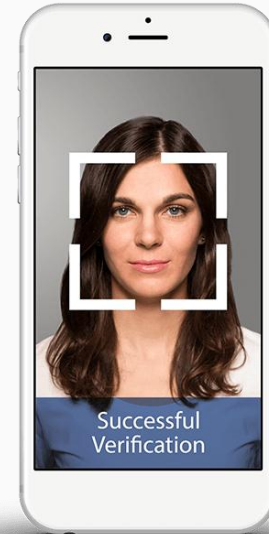
Problems & Opportunities

Who are our customers and what problems are we solving for them?

Segment II: Banking/Fintech

The problem:

Online fintech is **booming**, so there's a **huge** need for eKYC process to prevent fraud.

However, there are very few providers in Vietnam

The Underlying Magic

What is our product? How can we solve the problems?
What is our secret sauce?

The Underlying Magic
What is our product? How can we solve the problems?

EyeQ is an AI-based system that can:

- Recognize people's faces and track their behaviors

- Count the number of people at a place

- Verify people's documents

- Recognize blacklisted or trespassing personels

The Underlying Magic
What is our product? How can we solve the problems?

So we have a full suite of solutions for 3 big segments:

- Retails

- Banking/fintech

- Smart factories

The Underlying Magic
What is our secret sauce?
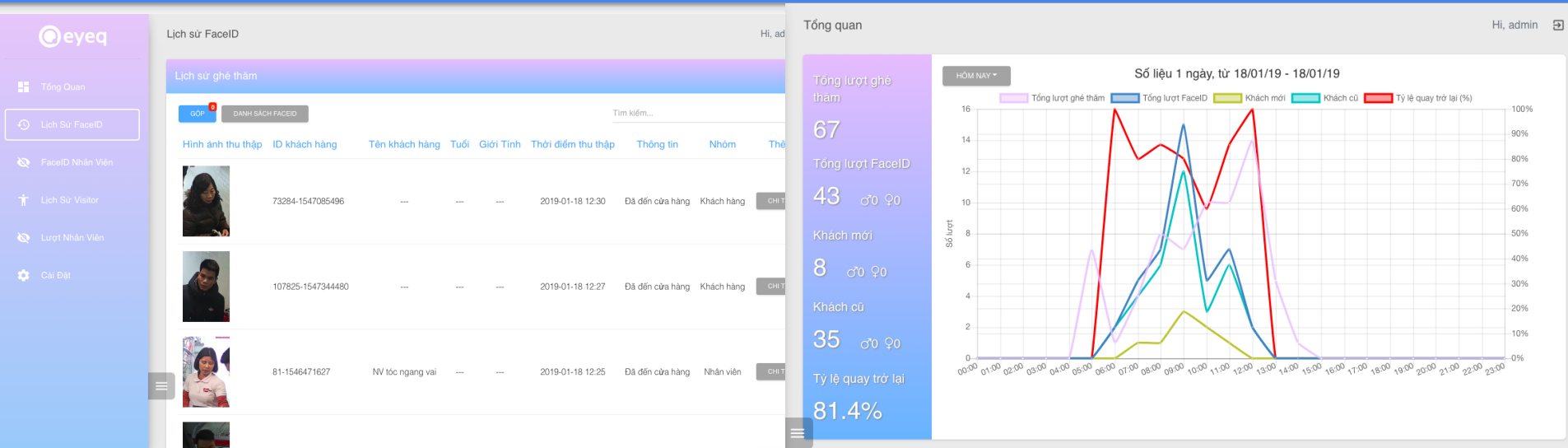
By applying **Deep Learning** into EyeQ's Face Recognition and Tracking algorithms, we enable the system to be:

- Smarter

- Faster

- More accurate

The bigger the dataset we accumulate, **the better** the system becomes.

Typical Business Intelligence screenshots

- Large-scale store management solutions
- At ease!

Our business models

- **Subscription:** coffee chains, retailers

- **Project based:** banks, airports, governments, super-big/super-sensitive clients

- **Royalties:** software, robotics companies

Estimated Vietnam Market Size For Computer Vision Needs

Over $3b

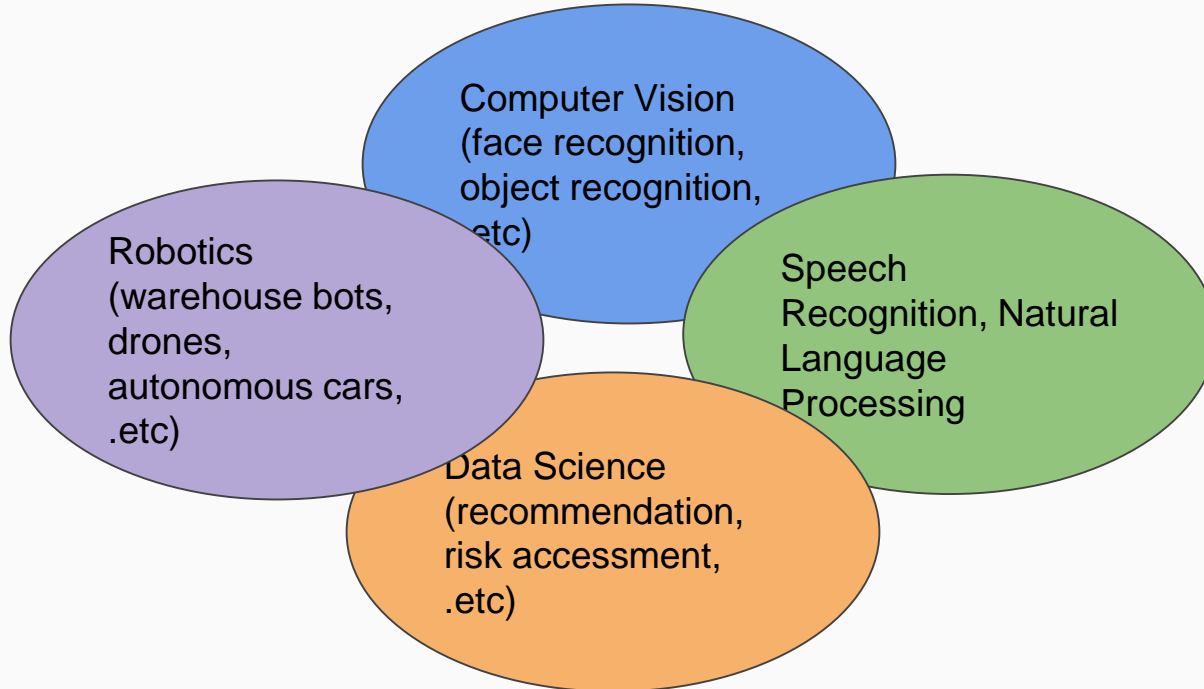**Software margin is high (31% - 95%)**

Our Master Plan, Part Deux

~~Camera Intelligence~~

An AI company

Why? Synergies & overlap

Computer Vision (face recognition, object recognition, etc)

Robotics (warehouse bots, drones, autonomous cars, .etc)

Speech Recognition, Natural Language Processing

Data Science (recommendation, risk accessment, .etc)

AI global market size by 2022

Trillions USD

Our slice of the cake?

We aim at unicorn exit, seriously

Where are we now?

December 2017 (3 months after incorporation):

First client, revenue 50K

Now (Sept 2019):

- Unilever
- 3rd-biggest electronics store chain
- Working with ACB and Diebold on a novel facial-recognition-enabled ATM
- Closing deal (pricing negotiation with another bank)

VINPEARL

Unilever

Paid

DIEBOLD NIXDORF

ACB

Most importantly

Our AI engine has reached **high scalability with some secret sauces:**

- Has identified more than **2.8 million faces** (and counting)
- Has been optimized (down to GPU levels) to serve thousands of stores at ease, and at affordable price

Our brand name in AI field has been established:

- Any business needing visual AI in Vietnam has already known us
- We've assembled a best-and-brightest team of AI engineers (2 PhDs, 2 senior engineers, authors of three international patents)

Expected income next 12 months

- $2m from banking sector

- $1m from retails

Total: $3m

Do we need money now?

Yes, we need money for:

- Hiring (mostly sales)
- Dominate all Vietnamese markets before similar competitors pop up
- Expand to Southeast Asia Region

We are raising series A

At 10m pre-money valuation

Amount raising: 1.5m - 2m

Why should you join? And with a big check?

Serious and committed founders:

- 16hrs/day of work, 7 days/week, except sleeping time, but still sane
- Experienced (NOT first-timer), but constantly learning
- Looking to run a once-in-a-lifetime venture
- Modern, *ready-to-scale management:* apply OKRs smoothly

Why should you join? And with a big check?

AI is a winner-take-all market, but at an inflection point now. Unfair advantage of first-moving and hyper-growth company is just too huge

- Economy of scale, big players has bigger GPU clusters, at cheaper unit economics
- Cost of switching is just too high (B2B solutions). For example, if we successfully integrate into Diebold ATM machines, it's a lifetime contract.
- All Southeast Asian demographics data is a gold mine.

Why this valuation? 10m

Our current revenue is little, BUT will change soon

- AI is deep tech, takes a lot of work in the beginning
- When the product is shipped, a hockey-stick revenue growth is guaranteed
- At that time, our valuation is even more

Why should you join? And with a big check?

You have several bet options:

- Join us at early stage (series A), help us grow to unicorn level and make 100x exit
- Join very late with tiny cuts at already-unicorn AI startups (like <u>Chinese Sensetime</u>, or <u>Trax</u>)

Thank you!

- **Looking forwards to serious talks**

- **Email: ceo@eyeq.tech**