



Pink lemonade with a purpose

Uqora™ gives women the defense they need against bacteria that causes urinary tract infections (UTIs), keeping them out of the doctor's office and off antibiotics.



Uqora LLC business plan; updated June 21, 2017
Jenna Ryan, co-founder and CEO | Jenna@uqora.com
Spencer Gordon, co-founder and CPO | Spencer@uqora.com
San Diego, CA
(408) 832-9216

CONFIDENTIAL

No offering is made or intended by this document. Any offering of interests in Uqora, LLC will be made only in compliance with Federal and State securities laws.

This document includes confidential and proprietary information of and regarding Uqora, LLC. This document is provided for informational purposes only. You may not use this document except for informational purposes, and you may not reproduce this document in whole or in part, or divulge any of its contents without the prior written consent of Uqora, LLC. By accepting this document, you agree to be bound by these restrictions and limitation

Executive Summary - Uqora™ LLC

Incorporation type: LLC, consumer goods

Contact: Jenna Ryan, CEO & co-founder | 408.832.9216 | jenna@uqora.com

One line pitch: Uqora gives women the defense they need against UTI-causing bacteria, keeping them out of the doctor's office and off antibiotics.

Company summary: Uqora has developed a drink mix designed to flush out UTI-causing bacteria. In studies, Uqora's ingredients show at least a 75% improvement in UTI prevention compared to placebo. It's convenient, effective and it tastes like pink lemonade.

Management team: Uqora's co-founder and CEO Jenna Ryan developed expertise in marketing and eCommerce at DocuSign after graduating from UC Santa Barbara. Jenna has extreme empathy for the problem since she is a long-time UTI sufferer. Spencer Gordon, Uqora's co-founder and CPO, has a background in molecular biology from UC Berkeley and a track record developing consumer health products. Uqora is advised by its Scientific Advisory Board, comprised of top physicians and urologists.

Customer problem: In the United States, UTIs cause the second most doctor's visits per year—second only to the common cold. One in every two women will get a UTI at some point, and millions of those women will suffer from chronic UTIs. UTIs are painful, inconvenient, and leave women feeling powerless. UTIs also cause a huge strain on the medical system. Despite the magnitude of the problem, so much attention goes toward treatment instead of prevention. Uqora is out to change that.

Target market: Uqora's customers are health-conscious, proactive women who want to get to the root of their issue, not just rely on antibiotics which can have short-term consequences and long-term risks.

Customer segments: Uqora targets 3 distinct segments: women under 50-years-old, women ages 50-70, and women over 70-years-old (the geriatric market). The geriatric market is the highest-need group since UTIs become more severe and frequent with age.

Business model: Uqora's business model includes a direct-to-consumer eCommerce channel and a B2B component. Uqora will sell directly to consumers via eCommerce, employing digital marketing growth tactics. Uqora will grow sales in the geriatric market via direct sales into nursing homes and assisted living facilities.

Competitive advantage: Uqora has a unique multi-layered defense that is not employed by other products on the market. It is the only powdered prevention drink-mix on the market, which is an advantage in terms of ease-of-use and convenience, but also efficacy since customers need to drink Uqora with a glass of water, and hydration is key to prevention. Uqora is the only targeted product taken following specific activities like sex or exercise. Finally, Uqora offers a personal, humanized brand — a characteristic void of the existing options in the space.

Product: Single serving, pink-lemonade packets; available in a box of 3, 10, or a subscription offer.

Competitors: Prophylactic antibiotics, cranberry juice, extracts, and supplements.

Financials:

Financials	2017	2018	2019
Gross Revenue	\$210,685	\$2,732,241	\$20,705,060
EBITDA	-\$85,105	\$332,535	\$9,783,707

I. Business Overview

Mission statement

Uqora is a women's health company dedicated to urinary tract infection (UTI) prevention. Uqora has developed a drink mix that helps flush out UTI-causing bacteria. In studies, Uqora's ingredients show at least a 75% improvement in UTI prevention compared to placebo. In survey data, Uqora's customers report a slightly better efficacy at 83%. It's targeted, easy and it tastes like pink lemonade.

In studies, Uqora's ingredients show at least a 75% improvement in UTI prevention compared to placebo.

In the United States, UTIs cause more doctor's visits per year than everything but the common cold. One in every two women will get a UTI at some point, and millions of those women will suffer from chronic UTIs. Despite the magnitude of the problem, so much attention goes toward treatment instead of prevention. Uqora is out to change that. Uqora gives women the defense they need against UTI-causing bacteria, putting power back in their hands.

Uqora's story

In 2014, CEO & co-founder Jenna Ryan had 8 UTIs.

Jenna was desperate to get ahead of the problem, and not just rely on antibiotics for treatment. She was told repeatedly that she could take low levels of antibiotics daily to get ahead of the problem, but outside of that, there were few prevention options.

That didn't sit well with Jenna or her partner, Spencer. They suspected there had to be a better way to avoid UTIs without relying on antibiotics alone. Determined to be proactive, the two set out to find an alternative. With a background in molecular biology from UC Berkeley and experience developing consumer products, Spencer began developing a solution.

Uqora was born in collaboration with industry experts and medical professionals, leveraging the best clinical research available, building out Uqora's scientific advisory board along the way. Uqora is tasty, safe, effective, and natural. Most importantly, Uqora put the power back in Jenna's hands and the hands of millions of women searching for a way to break the cycle.

Jenna says the only thing more gratifying than staying out of the doctor's office herself is helping women all over the world avoid UTIs and antibiotics. Since launching, Uqora has found that there is a huge need for prevention in the geriatric space. Uqora remains focused on use-cases like Jenna's but has shifted to also impact the lives of aging women who have an even harder time defending themselves against the bacteria that cause UTIs.

Business Overview

Why Uqora is different

Despite the magnitude of the problem, so much emphasis has always been put on treatment in the UTI space. Innovation in the space has been stagnant for years, dominated by antiquated, cranberry-based brands, despite the fact that cranberry has been clinically proven to be ineffective. Women are desperate for a preventive solution that works.

Innovation in the space has been stagnant for years, dominated by antiquated, cranberry-based brands, despite the fact that cranberry has been clinically proven to be ineffective.

Uqora's formula is anchored by several active ingredients that have been subject to numerous clinical trials. Leveraging top clinical research, Uqora comes at UTI-causing bacteria from several different angles to give women a multifold defense against the bacteria that cause UTIs. One of Uqora's active ingredients demonstrated a 75% reduction in UTI risk compared to placebo in a double-blind, 308 subject study. Another active ingredient in Uqora demonstrated a 56% reduction in incident rate compared to placebo. Uqora includes a gentle diuretic to boost urinary flow, and electrolytes to replace those lost during urination.

Uqora is easy-to-use and can be enjoyed from home, or on-the-go. It's effective and easy, and it tastes like pink lemonade.

Uqora was developed by a team who understands what it feels like to be out of options. Additionally, Uqora is an approachable brand with a face and a personality – a characteristic completely void of competitor brands that are mainly faceless and nondescript.

Team

Jenna Ryan – CEO & co-founder

- Actual Uqora customer with a history of chronic UTIs
- Online marketing experience
- eCommerce experience – revenue growth management & product management

Spencer Gordon — COO & co-founder

- Trained in Molecular Biology at UC Berkeley
- Serial entrepreneur
- Prior experience developing and manufacturing consumer health products

Product

Uqora is pink lemonade with a purpose. It's a dissolvable powder that includes a multilayer defense to UTI-causing bacteria. The original powder is assembled into individual serving stick packs and sold in boxes of 3 or 10. Uqora includes 5 active ingredients: D-mannose, Vitamin-C, Vitamin-B6, Potassium & Magnesium.



Operational Systems

All of Uqora's ingredients are approved by the US FDA and recognized as safe. Uqora is manufactured entirely in the United States, abiding by Current Good Manufacturing Practice standards.

Uqora's supply chain overview:



Customers

Uqora has amassed nearly 2,000 unique customers to-date. This includes the customers who joined Uqora during their “beta launch” period which lasted from August 2015 – October 2016.

Uqora categorizes their customers in 3 strategic groups: pre-menopausal (younger than 50 years old), post-menopausal (older than 50) and geriatric (70 and older), and plans to market slightly different to each group.

Meet Kayla: At 31, Kayla represents Uqora’s largest customer segment (26-35), the pre-menopausal group. She found Uqora online while researching ways to get ahead of UTIs. She’s frustrated by how many UTIs she gets and does not see antibiotics as a sustainable prevention option. She drinks Uqora right after having sex with her husband and is happy to have a way to give her body the defense she needs against Uqora.



“This product is a life saver. I can have sex with my husband without worrying about getting a UTI every single time and taking antibiotics that keep destroying my intestines.” - Janet P, actual Uqora customer

Meet Ann: At 58 years old, Ann represents Uqora’s post-menopausal consumer market. Ann has always gotten UTIs, but after menopause, she finds she’s getting them way more than she used to and is motivated to incorporate prevention into her daily life. She drinks Uqora each morning. She wants to know if Uqora is safe for her mom, too (it is), who is suffering from incontinence and seems to be at constant risk of developing a UTI.



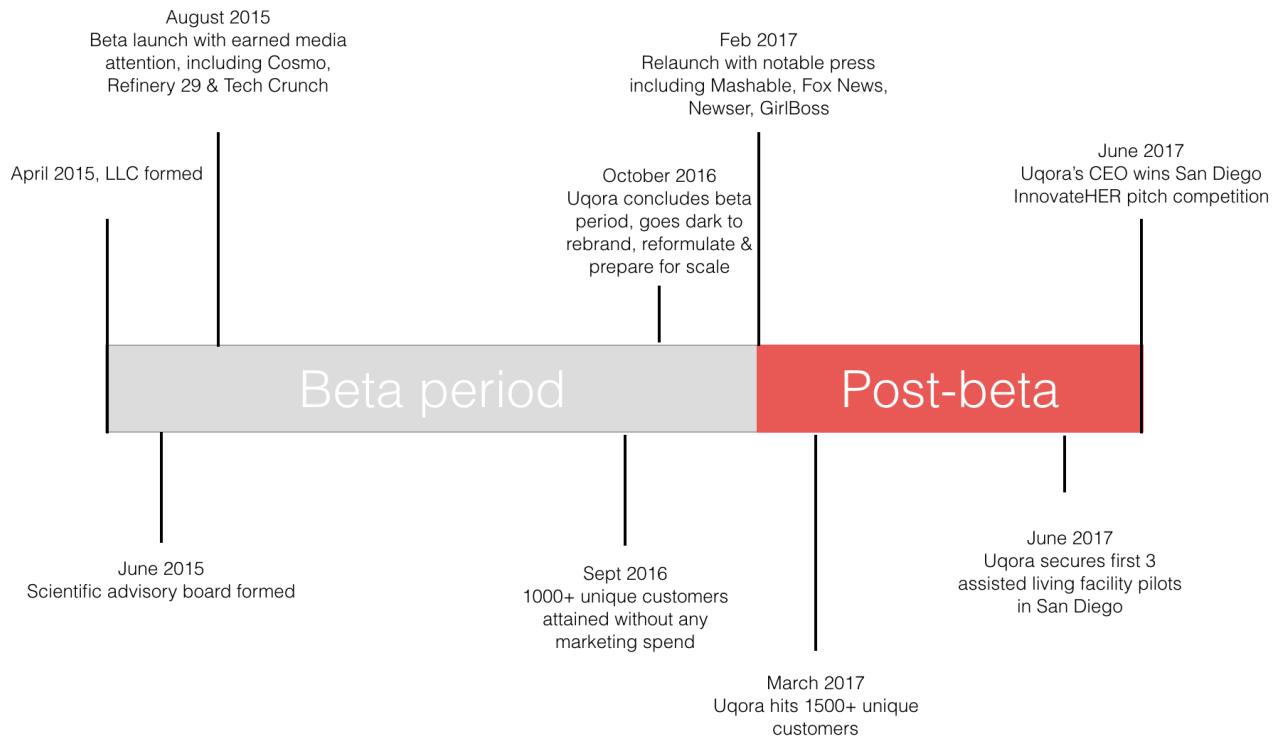
“I was excited to learn about your product from a friend who is a customer of yours. My mother is in a long term care facility, and has had a recent issue with UTIs. She wears adult diapers. I’m interested in using your product with her. How many packets you would recommend daily?” - Emily M, actual customer inquiry (we recommend one packet per day)

Meet Patricia: At 75, Patricia represents Uqora’s geriatric market. Patricia’s immune system is weakened and she has a hard time staying hydrated and fully expelling the urine from her bladder. She knows UTIs are a problem, and her family and the caretakers at her assisted living facility are constantly on heightened alert because they know another UTI and round of antibiotics can mean a slippery slope for Patricia. Her family supports Uqora as a way to be proactive, and her caretakers serve her Uqora each day.



"I got [Uqora] for the woman who I take care of. She has Alzheimer's and gets frequent UTI's. When she gets them she gets very, very confused and will not know where she is or where the bathroom is at and it is absolutely heartbreaking. ... She usually gets them back to back but she has been UTI free for over a month now which is awesome! These drinks really seem to be doing the trick! She doesn't mind the taste of them either which I was afraid she would so I was very relieved when she actually liked them!" - Shelly, actual Uqora customer

Milestones



Growth Strategy

Uqora intends to reach pre- and post-menopausal customers via direct-to-consumer marketing. Uqora's geriatric marketing strategy will be wholesale distribution through nursing homes & assisted living facilities.

B2C growth, pre & post menopausal customer groups:

Pre-menopausal (women younger than 50) will be targeted via digital marketing through social media channels, with emphasis on the following:

- Emphasis on Instagram, Facebook, Adwords, and retargeting

- SEO & content marketing with an emphasis on targeting women who suffer from recurrent infections looking for a pain-free, effective way to get ahead of UTIs.
- Continued PR and thought-leadership in common publications like Huffington Post, VOGUE & Bustle

Post-menopausal (women older than 50) will be targeted via digital marketing through social media channels, with emphasis on the following:

- Digital marketing avenues through social media channels with increased emphasis on Facebook advertising and Bing advertising
- SEO & content marketing with the focus on natural prevention for prolonged, high-quality life
- PR & thought-leadership geared toward Oprah Magazine, AARP, and other appropriate publications
- Explore MLM model

B2B growth- geriatric market:

Uqora will reach geriatric customers through direct sales into organizations that serve geriatric communities. Communicating directly with the facilities, Uqora is able to access many customers at once (the average assisted living facility has 43 residents):

- Leverage Uqora's current pilot facilities for references
- Develop a nexus in San Diego among the assisted living facilities
- Use early adopter data, case studies, and testimonials to strengthen sales pitch
- Leverage local momentum into national expansion via widespread PR about results among assisted living facilities
- Establish a salesforce to expand nationally

II. Company Overview

Business Details

Date of formation: April 2015

Legal structure: LLC

Manager Location: San Diego

Business stage: Revenue

Prior funding rounds: Currently in seed round. Founder funded until September 2016.

Pricing and product offerings

Products offerings: Uqora preventive drink-mix, available as a 3-pack (\$12), a 10-pack (\$30) or as a "subscribe and save 15%" option (\$25.50)

Coming soon: 30-pack for monthly users, wholesale option for organizations to supply to residents (use case: nursing homes, assisted living facilities)

Revenue Milestones

Achieved: \$20,000 revenue within first quarter

Aspirations:

- \$210K by EOY FY'17
- Cash-flow positive by Q2 FY'18, profitable by EOY FY'18
- \$2M gross EOY FY'18
- \$20.7M gross EOY FY'19

Key hires:

Content marketing contractor: secured

Sales lead: Q4 FY 2017

Sales team expansion:

- +2 rep(s) Q1 FY 2018
- +1 rep(s) Q3 FY 2018
- +1 rep(s) Q1 FY 2019

Marketing lead: Q2 FY 2018

COO: Q1 FY 2019

Regulatory Requirements:

Uqora is classified as a dietary supplement, and as such, is not regulated by the FDA before going to market. The FDA does regulate marketing claims, which must be substantiated with clinical evidence, and ingredient safety. All of Uqora's ingredients are Generally Recognized as Safe (GRAS) by the US FDA. Uqora is manufactured at an FDA inspected facility that adheres to the FDA's Current and Good Manufacturing Practice (cGMP).

III. Industry Analysis

Relevant Market Size

1. Number of customers who might be interested in purchasing Uqora? 7.5M
2. Amount these customers might be willing to spend, on an annual basis, on Uqora? \$116 per year, or 4.3 units annually for the targeted-use customers (based on current data), and \$547.50 per year (30 servings per month at \$1.50 each) for the older customer base.
3. Uqora's relevant yearly market size: \$162M in annual revenue

Market Overview

Uqora believes UTI prevention in the United States alone is a \$3B market. By hitting growth targets, Uqora can attain \$162M in annual revenue.

This assumption breaks Uqora's target groups into 2 groups:

- 10% penetration of the pre-menopausal market would translate to ~\$28.4M in annual revenue
- 5% penetration of the post-menopausal market (which includes the geriatric segment) would translate to ~\$134M in annual revenue

Uqora believes UTI prevention in the United States alone is a \$3B market. By hitting growth targets, Uqora can attain \$162M in annual revenue.

Market I: Pre-Menopausal Women

Note: Since UTIs are not reportable diseases in the United States, these figures are based on estimates.

1. There are ~102 million women ages 18-65 in the USA
2. 50% of all women will have at least 1 UTI in their lifetime ¹
3. “20% of women who have a UTI will have another, and 30 percent of those will have yet another. Of this last group, 80% will have recurrences” - National Kidney Foundation ²
4. ~2.45 million women ages 18-65 in the USA have frequent and recurrent UTIs and represent potential customers with the highest need for an effective UTI prevention option
5. The total potential market value for this group at \$116 spent per year is ~\$284M
6. A 10% market penetration for this high-need group in the US alone represents ~\$28.4M in annual revenue

¹Hannan, T, et al. Early Severe Inflammatory Responses to Uropathogenic E. coli Predispose to Chronic and Recurrent Urinary Tract Infection. *PLOS Pathogens*. 2010.

²National Kidney Foundation. *Urinary Tract Infections*. www.kidney.org. 2010.

Market II: Post-Menopausal Women

1. UTI risk increases significantly with age
2. ~15% of US women are over 65, representing ~24.5 million women
3. Studies have shown that at least 15-20% of women 65 and over, and up to 50% of women above the age of 80, have bacteriuria, or bacteria in the urine, and are at very high risk of contracting a UTI ³
4. Conservatively, on average, 20% of women above 65 will be at very high risk for recurrent UTIs, or 4.9 million
5. For geriatric UTI prevention, Uqora should be taken daily
6. At an estimated \$1.50 per serving for the geriatric community, this represents \$547.50 per year per customer >> **The total potential market value for this group at \$547.50 spent per year is ~\$2.68B**
7. A 5% market penetration for this group represents ~\$134M in annual revenue

³Raz, Raul. Global Review: Urinary Tract Infection in Postmenopausal Women. *Korean Journal of Urology*. 2011.

IV. Customer Analysis

To date, the majority of Uqora's marketing has focused on younger, direct-to-consumer marketing. Uqora is in the process of shifting to effectively incorporate the >70-year-old market.

Customer demographics

Gender: 95% female

Location: 88% USA, top 3 cities in order: San Francisco, NYC, Los Angeles

12% international, top 3 countries in order: Canada, Australia, UK

Values/beliefs: health, prevention, proactivity

Customer Needs

Efficacy, convenience and empowerment rank high among Uqora customer values and needs.

Efficacy: Uqora believes their number one job is to give women the defense they need against UTIs. Results are Uqora's number one priority.

Convenience: Uqora should be easy to open and easy to drink whether customers are on-the-go or in the comfort of their own home.

Empowerment: Uqora gives women the first line of defense and an option to be proactive. UTIs can leave women feeling powerless and vulnerable, and having an option to take matters into their own hands has immense value in itself.

Taste: Part of Uqora's appeal should be that it's enjoyable to consume. The flavor profile should align with the vast majority's preference.

Availability: Uqora should be easy to order and quick to arrive. Easy ordering options like free shipping (available through Uqora.com and through Amazon Prime), and the option for 1-day delivery through Amazon Prime are key.

Transparency: Uqora's customers care about the brand. They don't want to order from a dodgy, opaque supplement company. Uqora's customers want a face and voice to the brand, and to feel like they are heard and respected.

Customer Service: Uqora's subscriptions are easy to cancel, issues with shipment and delivery are resolved quickly and completely. Uqora makes customer service a priority.

V. Competitive Analysis

*Existing options in the prevention space are antiquated and ineffective.
Currently, antibiotics are the gold standard for prevention.*

Existing options in the prevention space are antiquated and ineffective. Currently, antibiotics are the gold standard for prevention, which has short-term problems like side effects and yeast infections, and long-term risk of antibiotic resistance. Outside of prophylactic antibiotic use, consumers can choose between cranberry juice and extracts that simply do not work. In November 2016, the American Medical Association conducted a randomized clinical trial in which half of the group received 2 oral cranberry capsules once a day. The study found that “there was no statistically significant difference in presence of bacteriuria plus pyuria between the treatment (29.1%) and control (29.0%) groups over 1 year.”¹

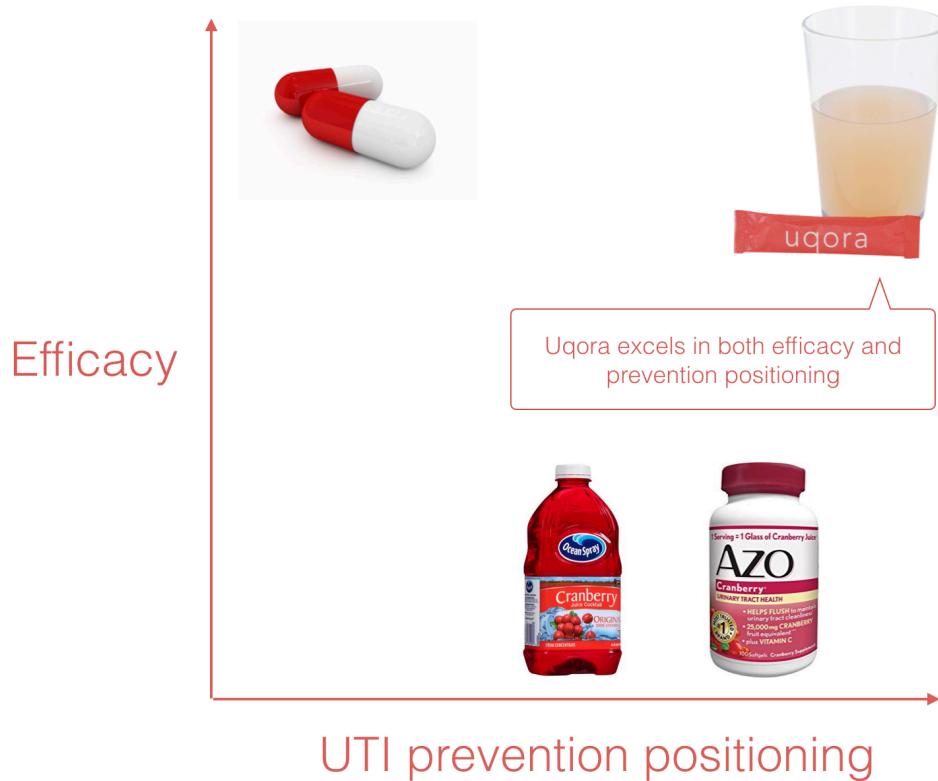
Prophylactic antibiotics: Among physicians, daily antibiotics are the gold standard for prevention. Antibiotics are very effective at preventing recurrent UTIs because they kill the bacteria responsible for causing UTIs. However, their drawbacks are many. Antibiotics can have undesirable side effects, including nausea, diarrhea, dizziness, lightheadedness, headache, or trouble sleeping. They can also lead to other pesky infections, like yeast infections since antibiotics strip your body of both bad and good bacteria necessary for balance. Beyond that, overusing antibiotics can increase the risk of antibiotic resistance over time, a meaningful risk on the individual and the medical community at large. Antibiotics also require a prescription from a physician, which hinders easy access to the solution, a packet of antibiotic pills. Antibiotics are number one in terms of efficacy, yet Uqora’s target customers do not perceive antibiotics as a sustainable long-term solution.

Cranberry Juice: The theory of cranberry juice preventing UTIs first emerged in the 1920s, alleged to affect the acidity level in the bladder to help fend off infection. Evidence that cranberry juice can increase the acidity of the urine significantly is not substantiated. There are trace amounts of Uqora’s active ingredients found in cranberry—an ingredient that is also found in oranges, peaches, and other common fruits. The amount of impactful ingredients available in cranberry is too small to make any meaningful difference. The only substantial benefit in cranberry juice is that it can help hydrate you, bolstering your body’s best natural defense. We rate cranberry juice very low in terms of efficacy, but high in terms of positioning from a lifetime of folklore reinforcement. Cranberry is widely available, so it ranks high in terms of accessibility. We consider cranberry a medium-risk competitor. In Uqora’s market research, the people who are serious about prevention know that cranberry juice is not effective. For those who do not, we will need to engage through education.

Cranberry Supplements: Cranberry supplements rank very similarly to cranberry juice in terms of efficacy, accessibility, and positioning. Many cranberry supplements are produced by big, well-funded supplement companies who have substantial marketing resources and an existing customer base. Despite this fact, the “cranberry myth” extends to cranberry supplements. In fall 2016, the American Medical Association published a study which showed that high potency cranberry extracts showed no difference in preventing UTIs compared to a placebo.¹ Dr. Manisha Juthani-Mehta, the lead author of the report, focused her study on nursing home patients—a population that is especially susceptible to UTIs. She enlisted 185 patients. 147 of the women finished the study. Half of the members were randomly selected to take two cranberry capsules daily, each containing 36 milligrams of the active ingredient proanthocyanidin. The other half of the group was given a placebo.¹

The research team found no difference in the presence of the bacteria in question between the cranberry group and the placebo group. They also found no differences in the episodes of UTIs or rates of death among the two groups.

Uqora is efficacious *and* well-branded as a UTI prevention solution:



Competitive comparison grid:

	Uqora	Prophylactic antibiotic	Cranberry juice	Cranberry supplements/extracts
Estimated efficacy	+75%	100%	<10%	<10%
Positioning	Strong	None	Strong	Strong
Accessibility	Online	Prescription	Retail	Retail & online
Price	\$30 for a box of 10	\$10-40 for one prescription depending on insurance	\$5 for a bottle of juice	\$10-\$40 for a jar of capsules

¹*Effect of Cranberry Capsules on Bacteriuria Plus Pyuria Among Older Women in Nursing Homes, A Randomized Clinical Trial;* Manisha Juthani-Mehta, MD; Peter H. Van Ness, PhD, MPH²; Luann Bianco, BA; et al; <http://jamanetwork.com/journals/jama/fullarticle/2576822>

VI. Marketing plan

Strategic marketing categories

Digital advertising (underway):

To date, Uqora's marketing has largely emphasized paid digital advertising and content marketing. Paid digital advertising has been conducted primarily (and most successfully) through Facebook advertising. Uqora plans to increase spending on Facebook dramatically in the near term and increase investment in Bing Ads and Adwords as well. Uqora will continue to test and invest in the digital advertising avenues that work, and search for agencies and experts to partner and scale with.

Content & SEO (underway):

Content marketing will remain a big focus for Uqora. Content marketing is split into 3 camps: blog content for brand and reach, blog content for SEO, and content for PR purposes (either to publish on third-party platforms or direct pitching to other outlets). Looking forward, Uqora will continue to leverage the channels that are working (primarily Facebook and content marketing), while continually testing new approaches. Uqora will stay focused on attracting media attention and will also seek support from celebrities and health-industry thought leaders (Oprah, AARP, Dr. Oz). Finally, Uqora will work hard to network with nursing groups that can help get the word out to potential customers. This will include PR, flyers, and event attendance.

Direct sales to assisted living facilities (underway):

Assisted living residents are at a heightened risk of developing UTIs. In addition to increased frequency, infections tend to be even more severe and antibiotics can be even riskier among elderly. As such, facilities and residents are especially motivated to reduce UTI incidence for their residents. Alongside direct to consumer channels, Uqora will be pursuing a B2B, a wholesale model with assisted living facilities. To date, Uqora has secured a commitment to pilot Uqora among 3 different facilities in San Diego, amounting to at least 22 different customers who will be taking Uqora daily. Uqora will use these pilots to collect data and create use cases about UTI incident reduction among assisted living facilities using Uqora and will leverage those studies to continue to expand into assisted living facilities beyond San Diego.

Direct response marketing (planned):

Uqora believes in agile and rapid testing as part of an effective marketing strategy. Uqora will try a broad range of activities to efficiently acquire customers. In the coming months, Uqora plans to execute a handful of marketing tests: direct mailers and radio spots on local, small-town stations as a way systematically test ad copy, offer, and demographic. In both of the instances, Uqora will track through specific landing pages and will be able to measure ROI through geo-patterns. Since Uqora sales are currently clustered around specific metropolitan areas, Uqora should be able to measure impact by testing direct response in locations outside of Uqora's current footprint.

Event marketing (planned): In the next year, Uqora plans to attend strategic conferences like those hosted by the American Congress of Obstetricians and Gynecologists (ACOG), North American Menopause Society (NAMS) and American Association of Nurse Practitioners (AANP).

Value chain

	Price per stick pack	3-pack box	10-pack box	10-pack subscription	30-pack (wholesale)*
COGS	\$0.40	\$1.95	\$4.75	\$4.75	\$12
Sales price	--	\$12.00	\$30.00	\$25.50	\$45
Gross Margin	--	84%	84%	81%	73%

Average profit margin: 80% per box

*Note, Uqora is working on a wholesale pricing model and are investigating a loose powder bulk option, in which Uqora will come loose in a container with a screw top and a scoop to measure serving size (similar to most protein powder). In the interim, Uqora plans to distribute stick packs in bulk with a target price of \$1.50 per stick pack.

VII. Exit Strategy

Uqora is poised to attain a revenue stream, customer base, and brand that would appeal to a large consumer health company like Schiff, Pfizer, Johnson & Johnson, or Kimberly-Clark. As a point of reference, Airborne sold to Schiff for \$150 million in 2012. Following year 3, we expect to be in a position to begin similar discussions about selling Uqora.

Airborne sold to Schiff for \$150 million in 2012; Uqora aims for a similar exit

VIII. Management Team

Jenna Ryan, CEO



Jenna spent 4 years working in eCommerce marketing and product development for eSignature company DocuSign after studying Environmental Studies at UC Santa Barbara. At Uqora, she focuses on marketing, growth, brand positioning and operations. Jenna is also a proud member of the recurrent UTI tribe.

Spencer Gordon, CPO



Spencer's background is in Molecular Biology and Human Metabolism. He received his formal training at UC Berkeley and is responsible for product development at Uqora. Spencer has a track record in consumer product development, including founding a nutraceutical company which has developed a solution for a common metabolic disorder, ALDH2 deficiency.

Scientific Advisory Board

Dr. Payal Bhandari, MD



Dr. Bhandari is a family physician practicing in San Francisco, CA since 2005. By taking a deeper look at the root cause of diseases, Dr. Bhandari has discovered the journey to illness does not always start suddenly. Illness is often directly impacted by one's lifestyle, chronic stress, and diet. From practicing preventive medicine to holistic integrative care, Dr. Bhandari incorporates the latest medical research, her extensive experience, and feedback from patients to accurately diagnosis illness. She creates personalized treatment plans which quickly yield positive results and helps patients become well. Dr. Bhandari received her medical degree from the West Virginia University and completed her family practice residency at the University of Massachusetts.

Dr. Jonathan Wright, MD



A Harvard University and University of Michigan graduate, Dr. Wright, is a forerunner in research and application of natural therapies for health conditions as well as longevity and healthy aging. Recognized for his contributions to nutritional medicine, he has been the recipient of numerous awards and honors, most recently by the Orthomolecular Medicine Society. He was the first to practice the use of D-Mannose for reducing the risk of urinary tract infections. Since 1983, he has taught his methods to thousands of physicians. He has authored or co-authored 14 books selling over 1.5 million copies, with two texts achieving best-selling status. Dr. Wright is the Medical Director of the Tahoma Clinic in Tukwila, Washington where he also practices medicine.

Dr. Richard Levin, MD, FACS



Dr. Levin is a urological surgeon and practices all aspects of clinical Urology, with special interests including Minimally Invasive Urology, Laparoscopic & Endo-Urology, Urological Oncology, and Female Reconstructive Urology. He believes in natural remedies as long as backed by substantial, consistent, and indisputable scientific evidence. Dr. Levin is a Fellow of the American College of Surgeons (FACS) and completed his fellowship with the National Institute of Health in Oncology. Dr. Levin received his medical degree from George Washington University School of Medicine.

3-year pro forma:

	2017	2018	2019
Revenue	\$210,685	\$2,732,241	\$20,705,060
COGS	\$37,024	\$261,737	\$1,764,163
SG&A	\$113,900	\$1,168,746	\$3,272,515
Marketing	\$144,867	\$969,224	\$5,884,676
EBITDA	-\$85,105	\$332,535	\$9,783,707
Cashflow			
Starting Cash	\$70,000	\$423,011	\$755,546
New Financing	\$430,000	\$0	\$0
Ending Cash	\$423,011	\$755,546	\$10,539,252
Market Value			
3x gross	\$632,056	\$8,196,724	\$62,115,181
4x gross	\$842,741	\$10,928,966	\$82,820,242
5x gross	\$892,438	\$5,456,644	\$17,401,711