



# Industry 4.0 safe & secure



Created in 2008, expert in **critical software** development.

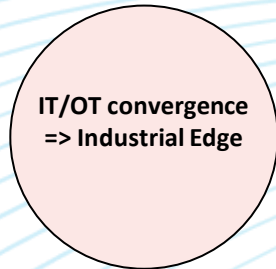
- Profitable, 2022 turnover > €3.5 million
- Recognized field expertise
- Capital independence
- Need to raise funds to launch iReflex commercialization

« *Move the industry towards Zero-Default software\** »



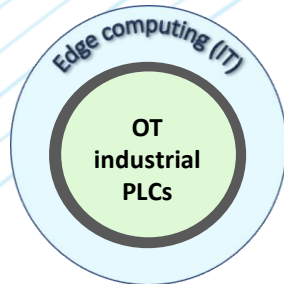
# Obstacles to the transition to Industry 4.0

Promise



VS

Reality



Edge Computing must replace PLCs to streamline IT/OT interactions but :

- IT/OT interactions are limited by significant **cybersecurity risks**
- Industrial PLCs are 30 years behind **critical computing practices**
- **Lack of tools** on the market to do control command on the **Edge in an industrial way**.

# Customers pains



- Heterogeneity of languages
- Incompatibility of systems



- Non-automated testing
- Unable to simulate production code



- OT cybersecurity unaddressed



- No OT solution to deploy control-command systems on the Edge





# Solution

Design and deployment integrated suite of secure industrial systems



## IReflex.Studio

IDE to design, test and simulate control systems

### IReflex.Requirements

Agile requirements management tool

### IReflex.Scenario

Write and run tests to simulate control systems

### IReflex.Monitor

Observability tools to debug, test & monitor control systems

### IReflex.View

No Code SCADA system integrated with Reflex objects

## IReflex.Connect

Connect secure control systems into  
IEC 62443, ISO27001, SecNumCloud edge infrastructures

### Create

Build safe and secure infrastructures

### Deploy

anywhere

### Manage

your infrastructure live

### Fit to standards

IEC62443, SecNumCloud, ISO27001

## Reflex.Language and Reflex.Compiler

Open source language to create and generate generic control systems on any target

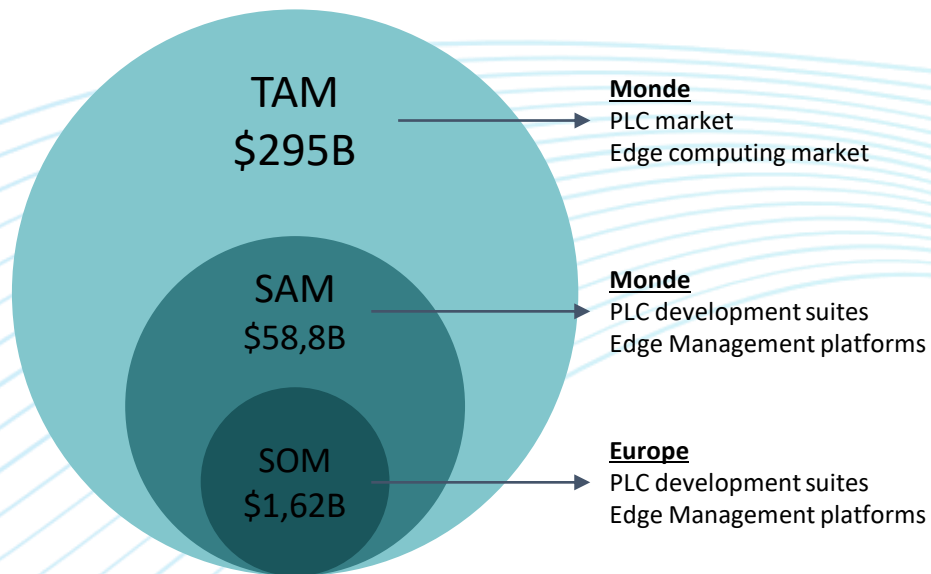
# Value Proposition



Build reusable, safe and secure control systems,  
deploy it equally on PLCs and on the edge.

- **COMPATIBILITY** with all PLCs on the market
- **AUTOMATION** of simulation and testing without hardware
- Seamless **DEPLOYMENT** on Edge infrastructure
- **PILOTING** Zero Trust infrastructure with the most advanced **CYBERSECURITY** approaches
- **COMPLIANCE** with the most stringent certification standards

# Market size

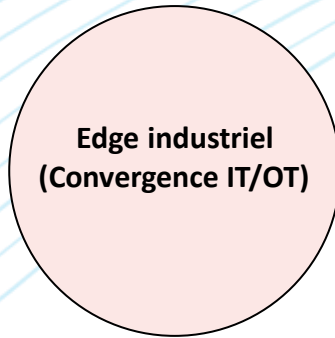
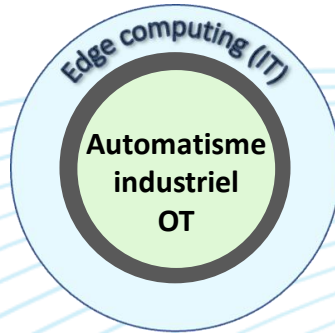


A TAM of \$295B

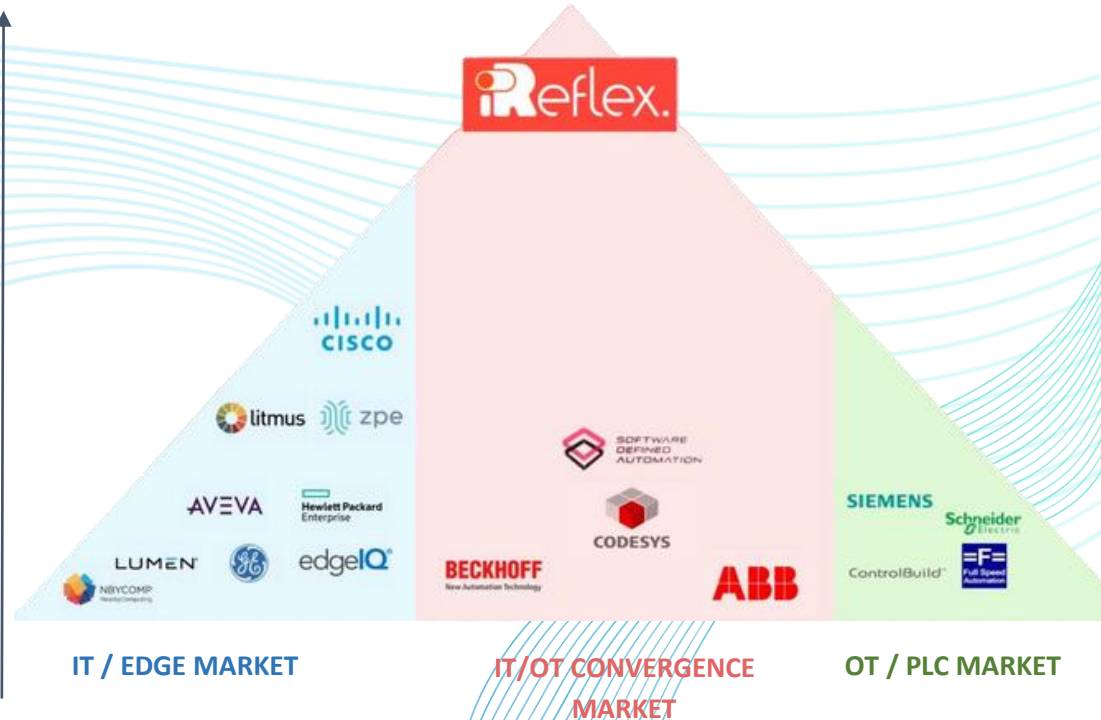
A SAM de \$58,8B\*

\*sources : PLC : Verifiedmarket Research (Smart Manufacturing Market), Research Doc Crédit Suisse (Global In Automation)  
Edge Computing : Grand View Research (Edge Computing Market), IDC (Growth for European Edge Investments)

# Competition



Level of cybersecurity





# Business Model

Product	Pricing*	Recurrence
<input type="checkbox"/> Import license	➤ €20.000 per import	No
<input type="checkbox"/> iReflex.Studio license	➤ €55.000 per 10 pc	✓ Yes / ARR
<input type="checkbox"/> Edge Runtime	➤ €2.000 per 10 nodes	✓ Yes / ARR
<input type="checkbox"/> Certifiable Edge Runtime	➤ €40.000 per 50 nodes	✓ Yes / ARR
<input type="checkbox"/> Cloud Infra subscription	➤ 20% of IaaS consumption	✓ Yes / MRR
<input type="checkbox"/> + if certifiable, subscription	➤ €40.000 per infra	✓ Yes / ARR
<input type="checkbox"/> Indirect sale : 25% discount on public price		

\*pricing : end customer public price (excl. tax)

## Milestones

## Strategy

Turnover —  
HR —

€0.150 M

€0.9 M

€3.2 M

45

19

2008...

2015..

2022...\*

Created in 2008, expert in zero-defect software, aeronautical and nuclear key customers

Development of toolled services allowing its industrial customers a greater autonomy

Packaging and commercialization of the iReflex integrated suite

- IReflex marketing & commercialization to industrial automation customers, to solve their urgent pain
- Distribution partnerships with IT players (HP, Lenovo, CISCO, Microsoft, AWS, ...)
- Revenue target : €30 million in 2028\*\*

*\*Roadmap ; \*\*Forecasts*

## Executive team



**Laurent Mangué**  
Chief Business Officer



**Christophe Baillon**  
Chief Executive Officer -  
Founder



**Jean Martos**  
Chief Innovation Officer



**Marc Derby**  
Chief Operations Officer



**Romain Col**  
Chief Marketing Officer



## Board



**Benoît Dubarle**  
President AMEA at Gilbarco Veeder Root  
Ex-VP Secure Power Division Schneider  
Electric



**Pascal Mioche**  
CEO Automatismes &  
Industrie



**Denis Chalon**  
R&D Manager, Architect principal  
Schneider Electric



**Jean-Michel Gliner**  
Former CEO of InnovaFonds  
Former CEO-founder Groupe Silicomp

# Fundraising operation

## Total need : € 6 million

- €4 million of equity
- €2 million of grants and debt
  - ✓ iNov grant + France2030 grant
  - ✓ debt : €1 m

## Use of funds

- Product (30%)
- Business (60%)
- Marketing (10%)

## Ideal timing

- ✓ Closing in May 2023





# Summary

Participate in the launch of **Reflex**.is investing in :

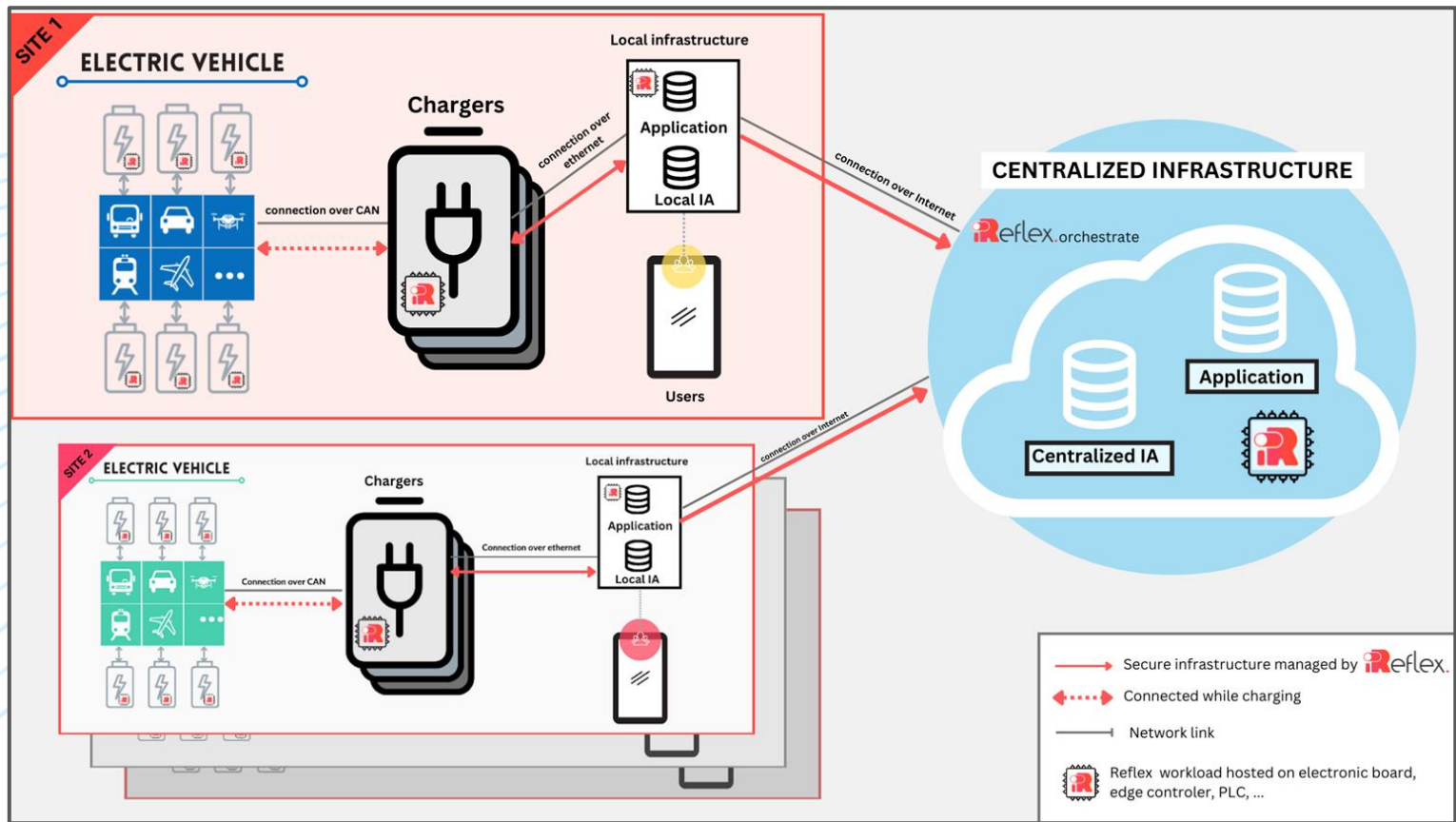
- An experienced and stable team
- A technology that adress the main pains of Industry 4.0
- A scale out facilitated by existing customers, waiting for the solution
- Market depth
- A scalable business model, recurring revenues
- A high-level board

# Contact

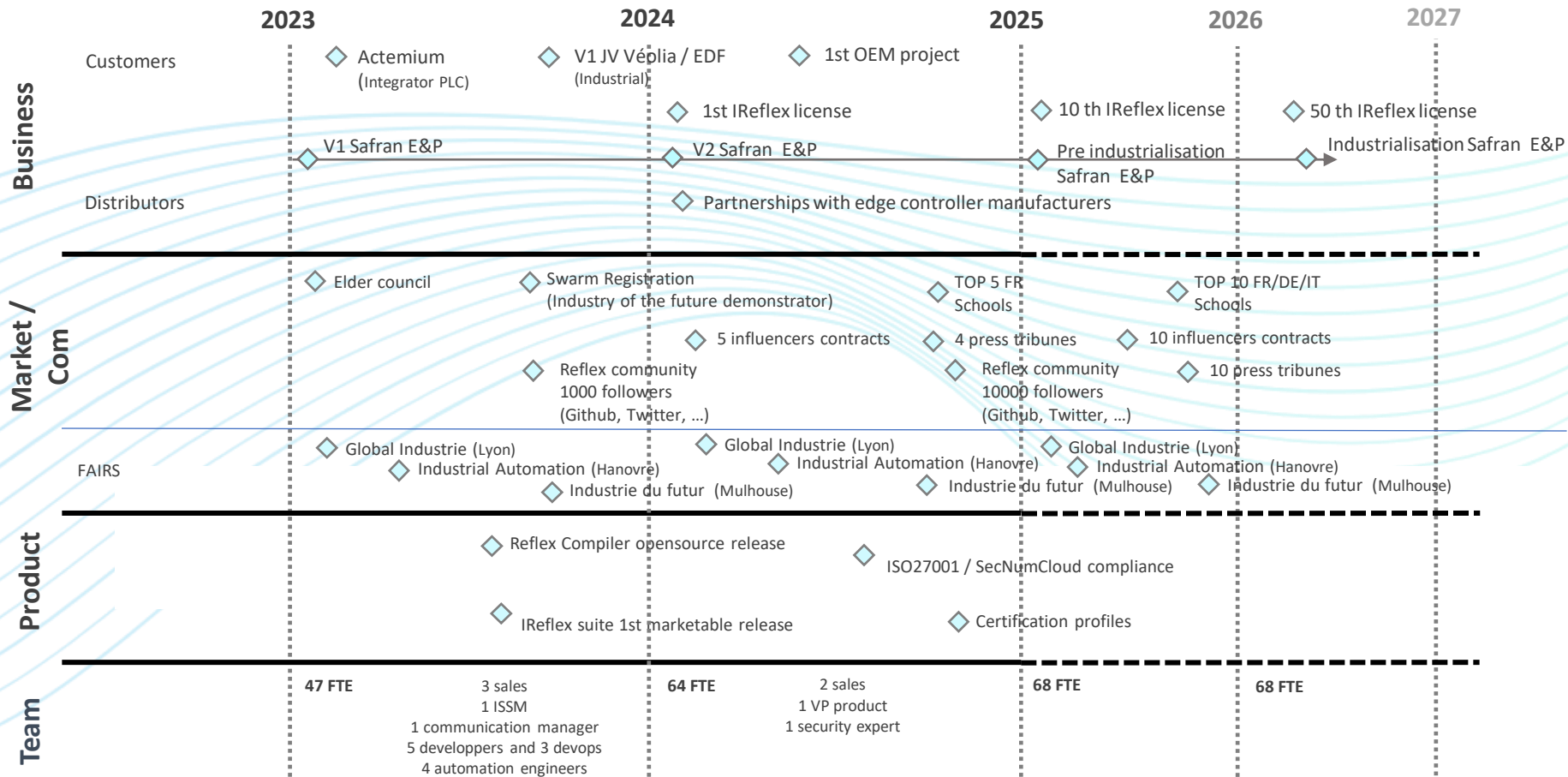
Philippe Mattia  
contact@valleypartners.fr  
Mob : +33(6)09439754



# Use case



# Roadmap





# Forecast

	2022	2023	2024	2025	2026	2027	2028
<b>Chiffre d'affaires</b>	<b>3 602 670</b>	<b>3 961 423</b>	<b>4 497 277</b>	<b>6 316 836</b>	<b>9 495 244</b>	<b>16 215 814</b>	<b>27 931 103</b>
Subventions	150 000	211 588	565 397	400 000	-	-	-
Immobilisation de R&D	454 942	1 418 566	2 239 863	2 351 812	2 469 402	2 592 872	2 703 555
<b>Marge Globale</b>	<b>4 208 084</b>	<b>5 591 577</b>	<b>7 302 538</b>	<b>9 068 647</b>	<b>11 964 646</b>	<b>18 808 687</b>	<b>30 634 658</b>
Charges Externes	956 245	1 243 119	1 184 094	1 163 266	1 206 961	1 259 409	1 314 479
<b>Valeur ajoutée</b>	<b>3 251 839</b>	<b>4 348 458</b>	<b>6 118 444</b>	<b>7 905 381</b>	<b>10 757 685</b>	<b>17 549 278</b>	<b>29 320 179</b>
Impôts et Taxes	55 307	105 973	94 287	97 241	100 343	103 600	107 020
Charges de personnel	2 667 900	4 192 384	6 071 510	6 374 836	6 693 577	7 028 256	7 278 305
<b>Exédent Brut d'Exploitation</b>	<b>528 633</b>	<b>50 101 -</b>	<b>47 353</b>	<b>1 433 305</b>	<b>3 963 764</b>	<b>10 417 421</b>	<b>21 934 854</b>
Dotations aux amortissements	207 335	264 448	417 177	647 301	882 482	1 129 423	1 388 710
<b>Résultat d'Exploitation</b>	<b>321 297 -</b>	<b>214 347 -</b>	<b>464 530</b>	<b>786 004</b>	<b>3 081 282</b>	<b>9 287 999</b>	<b>20 546 144</b>
<b>Résultat Financier</b>	<b>- 62 595 -</b>	<b>68 479 -</b>	<b>102 381 -</b>	<b>35 898 -</b>	<b>83 702 -</b>	<b>63 827 -</b>	<b>44 448</b>
Impôt Sociétés	- 152 471 -	603 489 -	837 233 -	975 906 -	1 234 701 -	1 296 436 -	1 351 777
<b>Résultat Net</b>	<b>412 097</b>	<b>320 663</b>	<b>270 323</b>	<b>1 726 011</b>	<b>4 232 280</b>	<b>10 520 608</b>	<b>21 853 474</b>