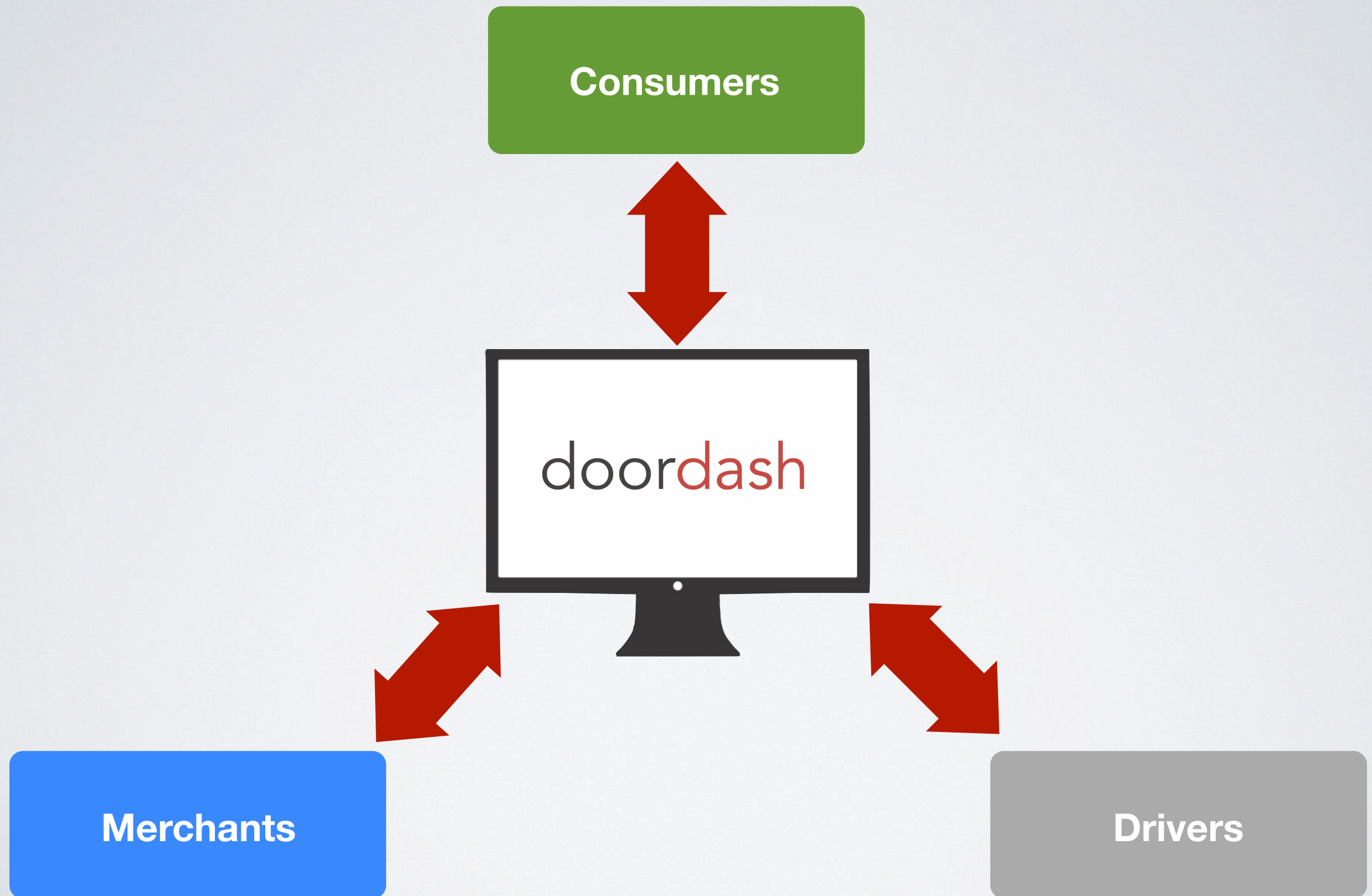


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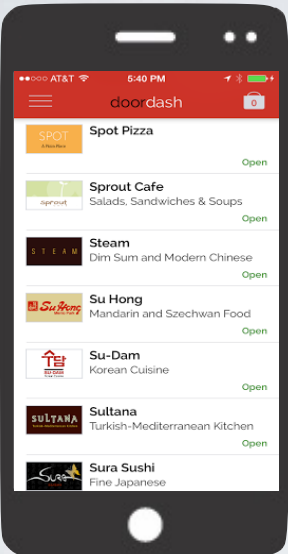
SERIES A • APRIL 2014

Our goal: real time delivery network for local commerce

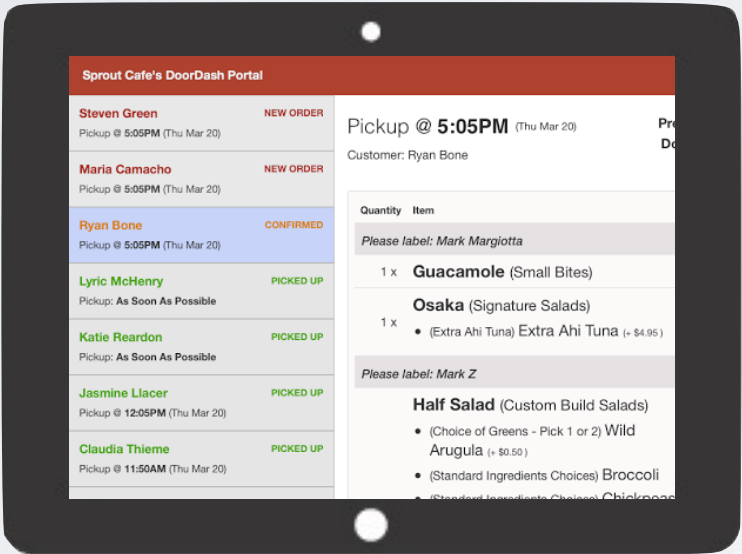


Day 1: real time delivery network for local restaurants

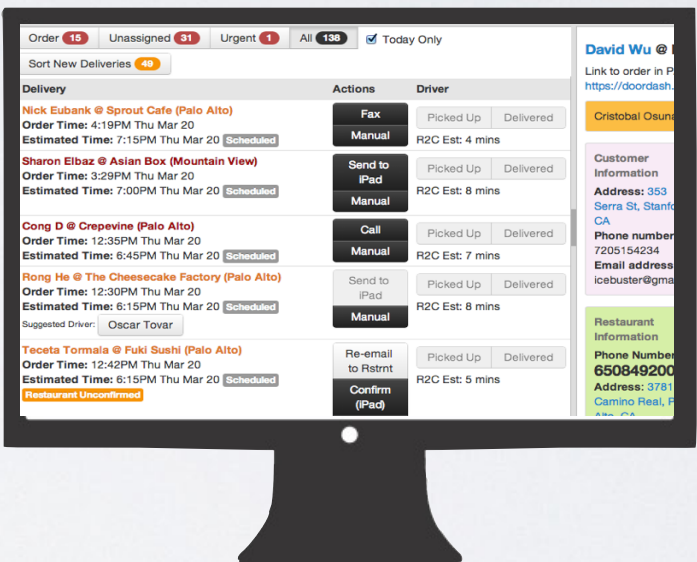
Consumer



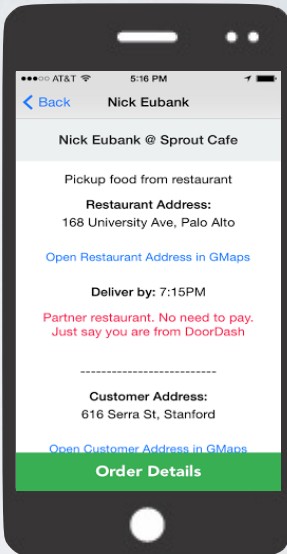
Restaurant



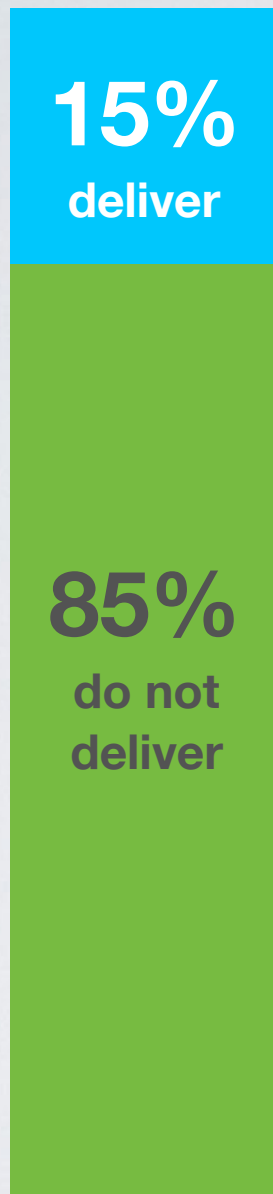
DISPATCH



Driver



Most restaurants do not deliver



Spiky demand virtually impossible to staff for sole merchant

Logistics is not core to what merchants do

Delivery (historically) has been expensive

Mobile has reduced cost of delivery

Cost to deliver
1 package
under 1 hour

High fixed costs,
heavy infrastructure

\$50+

Delivery 1.0

No fixed costs, access
to on-demand,
contractor workforce

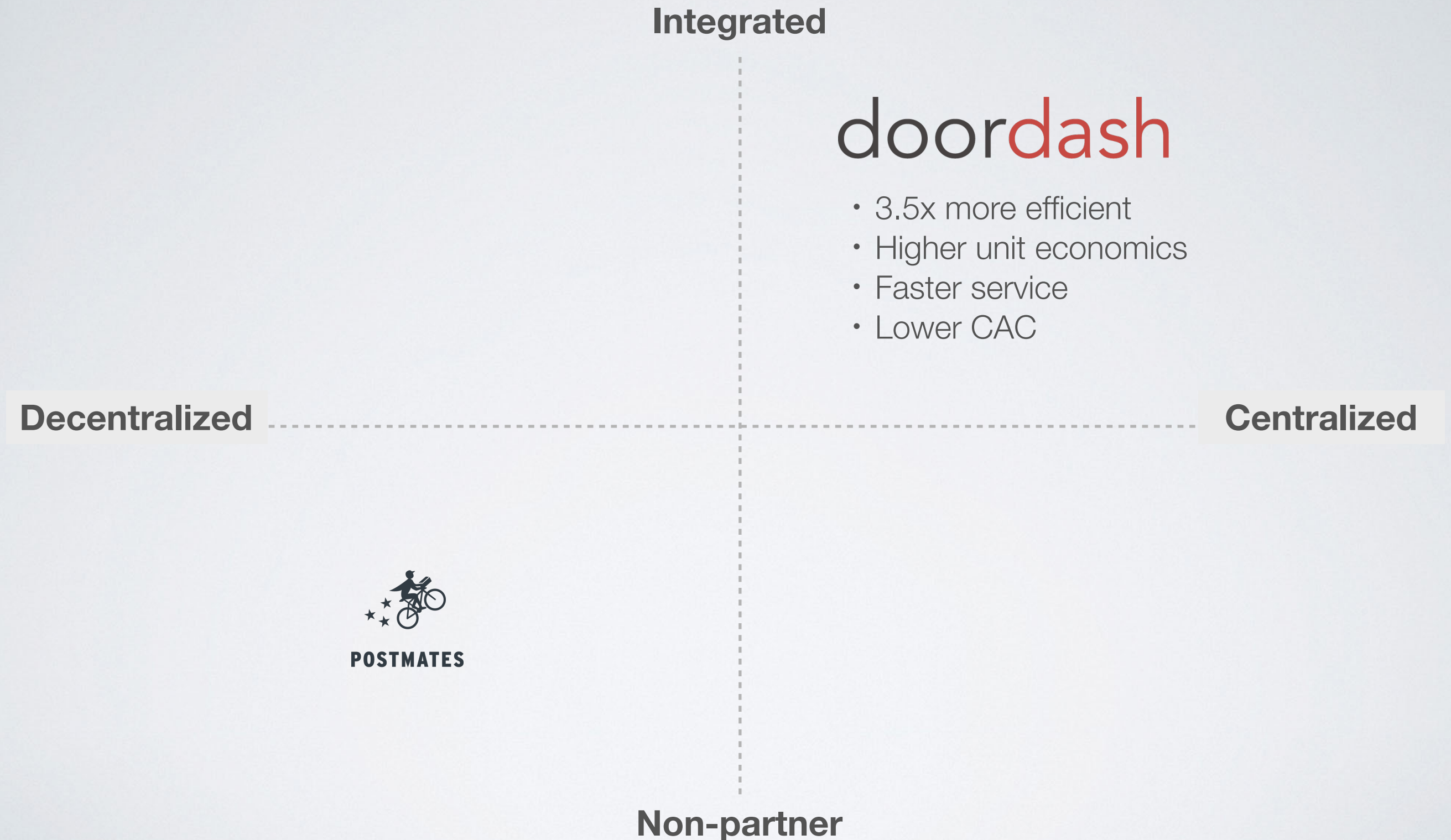
\$7

Delivery 2.0

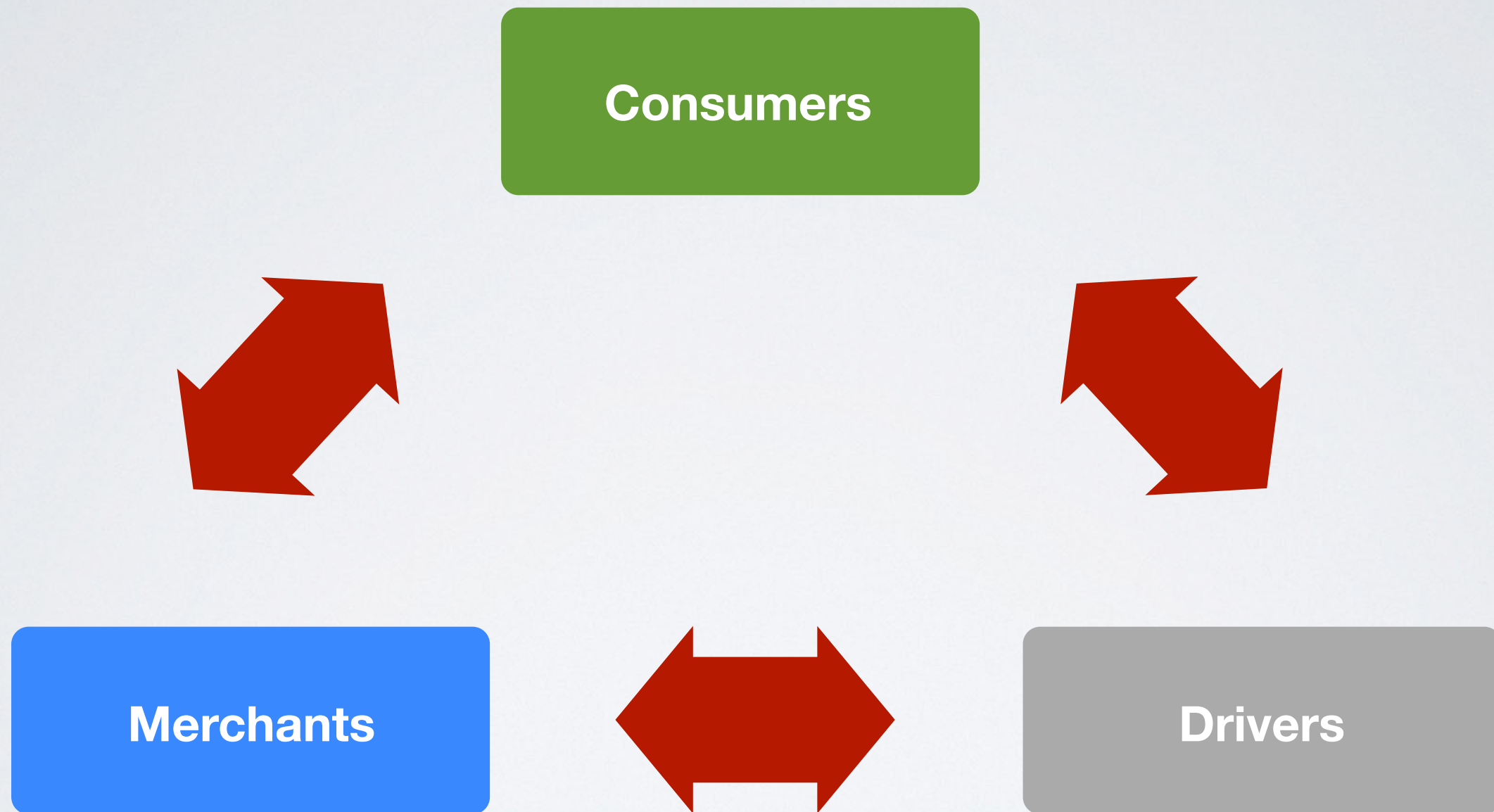
Space is very segmented



A differentiated approach, not a “Uber for delivery”



3-sided network effects create defensibility



Summary

- **Full stack founding team** that has delivered results and recruited top talent
- **Huge market** now addressable because of mobile
- **Very strong top line performance**, \$10.2M gross sales run rate in 8 months
- **Incredibly sticky product**, higher annual customer spend than on Amazon
- **20% contribution margin** today without optimization
- **Efficient playbooks** to acquire consumers, merchants, and drivers
- **Early success in first major metro**, San Jose
- **Defensible business** with strong 3-sided network effects