ConSol® USA

Outsourced Technology Services and Talent
that address Critical Applications and Processes… with <u>Impact</u>

Investor Overview

December, 2020

What is ConSol?

We are **a for-profit social enterprise** that provides **outsourced technology and operational services** to corporations companies, with a focus on cybersecurity

We have built an innovative, ecosystem-based solution that represents **a new national model for workforce development to deliver diversity**

We recruit from underserved communities, then up-skill and **employ overlooked talent in high demand, technology-focused jobs**

We help our clients **increase operational efficiency, increase diversity** and close critical skill gaps rapidly and sustainably

We are founded by an African-American global entrepreneur who has crossed the economic divide himself, **we are <u>minority led and controlled</u>**

How Do We Work?

ConSol provides specific high-demand services under **long-term outsourcing contracts** to client organizations. Our **Associates are local talent trained in customized curricula to meet client needs** and work either virtually and/or at our customers' premises. Our employees receive college credit and certificates for completed training.

Outsourcing contract defines services & delivery requirements

We recruit, train and accredit local talent with academic partners

We deploy teams virtually or onsite with clients

We create operational **and** social value for corporate customers

Operational efficacy <u>and</u> diversity are achieved through one holistic relationship

What roles do we focus on?

By utilizing proven curricula with a core competence in cybersecurity/ identity and access management, we build skilled project teams and offer outsourced services in five specific in-demand job families
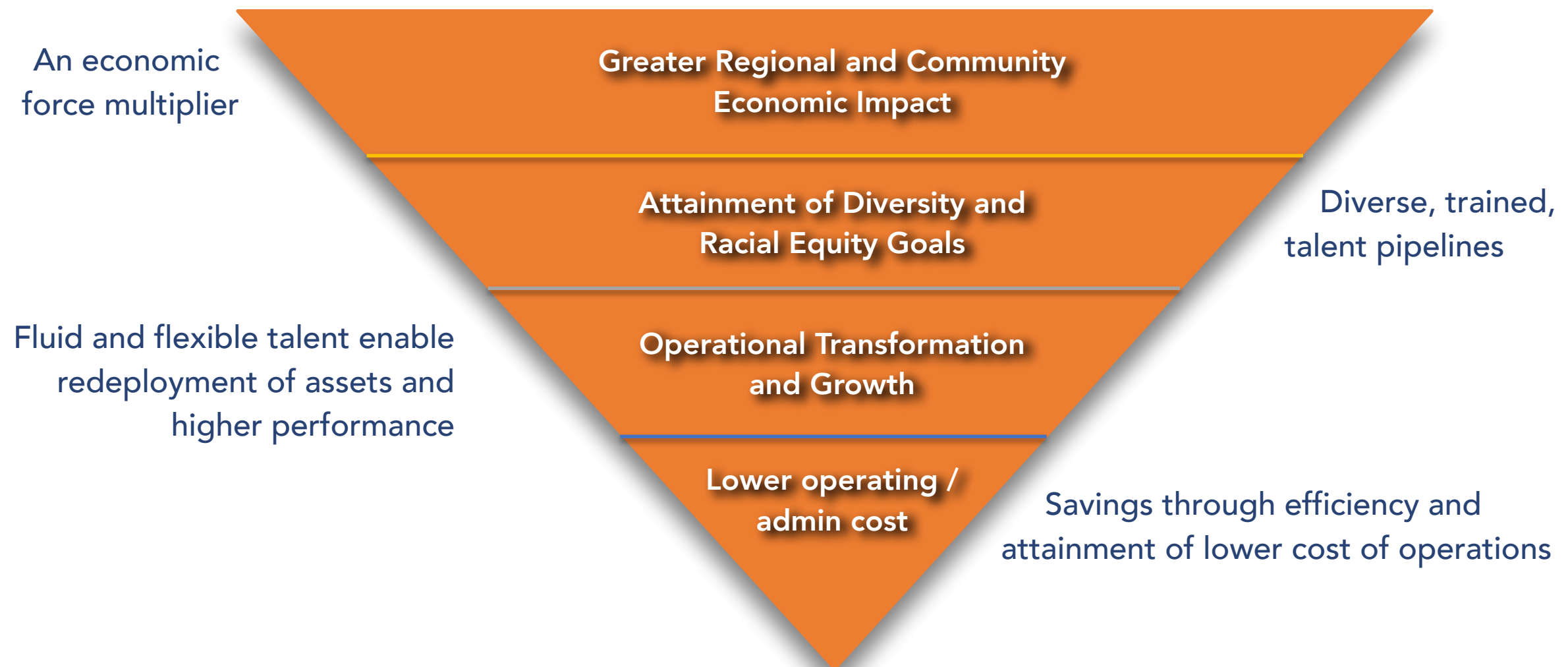
- **Cybersecurity** - digital identity; endpoint protection, including triage between endpoint, Active Directory, and remote management and monitoring tools; synchronization, auditing and hardening of Active Directory; and protection of critical information

- **Data Analytics** - abstraction, analysis & automation, object-oriented & Java programming. Project-based, using tools such as Eclipse IDE

- **Quality Engineering** - leading open source technologies, Agile & Scrum methodologies, automated product testing, mobile and web applications

- **Network Engineering** - CISCO CCNA certification; topologies and advanced config; monitoring and troubleshooting; servers; ITIL fundamentals; cloud and mobile computing

- **Web/Software Development** - HTML, CSS and JavaScript for full stack web development

Client needs determine what customized combination of skills are needed

What is the customer impact?

While typical outsourcing contracts are aimed generally only at reducing costs, our model addresses the same objective but delivers far greater impact and value. Our customers benefit in 4 ways

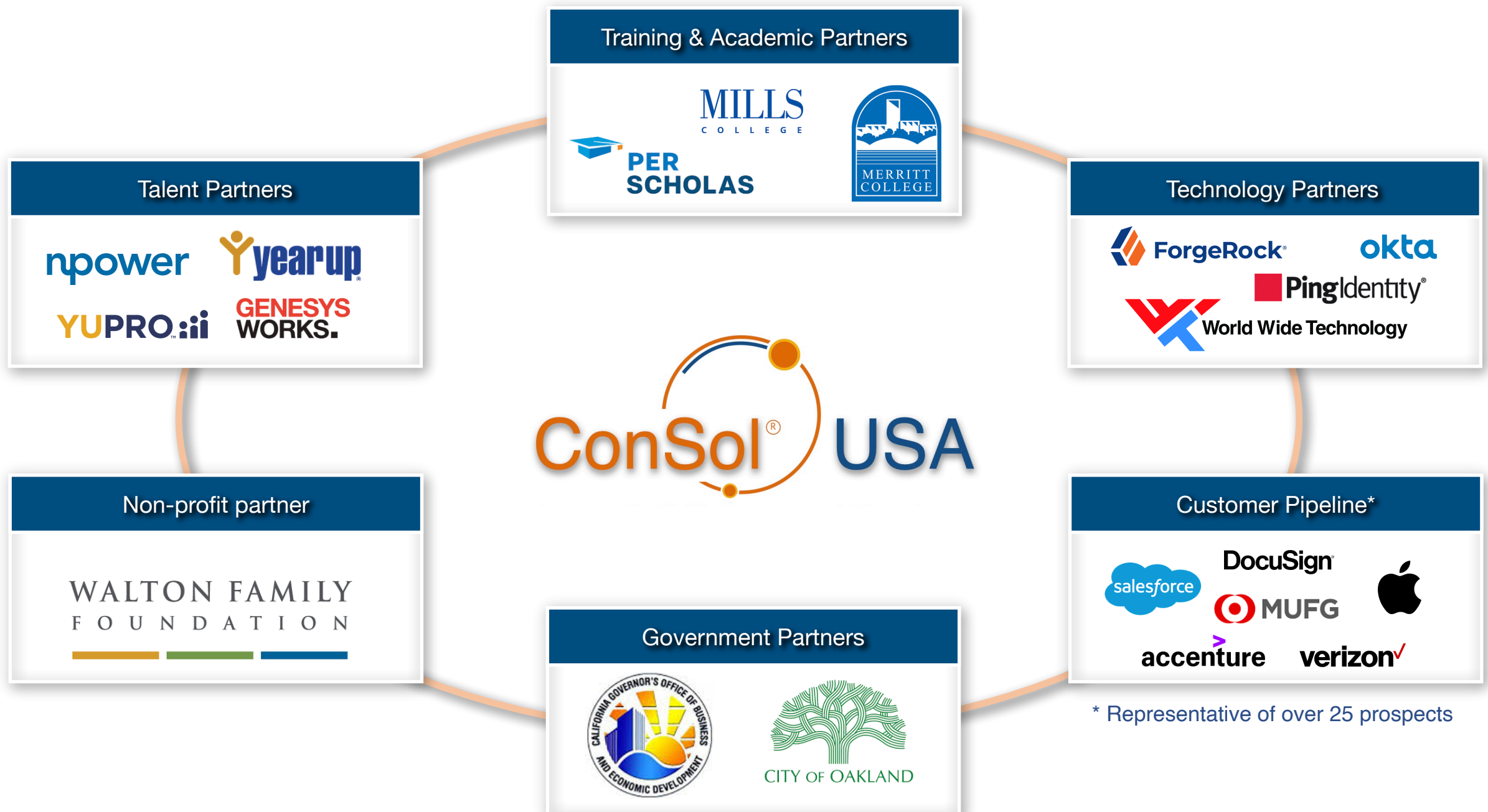ConSol's Outsourcing Model

An economic force multiplier

Greater Regional and Community Economic Impact

Attainment of Diversity and Racial Equity Goals

Diverse, trained, talent pipelines

Fluid and flexible talent enable redeployment of assets and higher performance

Operational Transformation and Growth

Lower operating / admin cost

Savings through efficiency and attainment of lower cost of operations

Typical Outsourcing

Current Partner Ecosystem

We designed and built an innovative, replicable model to ensure sustainability for our employees and impact for our clients

* Representative of over 25 prospects

Talent Partners

To access tens of thousands of career-ready people from underserved communities, we've partnered nationally with the country's leading non-profit organizations focused on academic preparedness and workforce readiness for opportunity youth and veterans

npower

yearup

GENESYS WORKS.

YUPRO

Operating in across the US in 7 states and in Canada, creating pathways to **economic prosperity for you adults and veterans**

The **largest and fastest growing youth-servicing organization in the US**; 1-year program including a 6-month internship

An **award-winning national program** that prepares high school students across the country for career readiness and economic success

The professional resources company that supports all of Year Up's alumni, **representing thousands of talented, diverse young people**

Strategic Talent Partnership

npower

We have a deep partnership with **one of the nation's leading non-profits developing diverse talent** and preparing them with key technology skills, **like cybersecurity**

Talent

- ConSol hires from the graduating students across the country as well as from the alumni network

- Minimum of 75 people in 2021

- A minimum of 150 - 200 people from 2022 and thereafter

- Fees significantly drive down our talent acquisition costs

Training

- Project-specific training jointly developed based on ConSol's corporate project needs

- Curriculum development includes integration with ConSol's corporate partners or other 3-party content

- Application to US Dept of Labor for accreditation

- Content from ConSol's corporate partners comes at no cost, driving down overall training costs

BusDev

- Development of a "seamless" offering to corporations

- Joint definition of a list of pilot customers from within NPower's corporate partners to deliver 4 pilot projects in 2021

- Collaboration to define common opportunities, build awareness, and promote this holistic approach

Cybersecurity Projects

In cybersecurity we have partnered with Merritt College for job-ready talent with a 2-year degree in cybersecurity for projects in 3 specific areas

Endpoint Protection

- Triage between endpoint security products; Active Directory; and remote management / monitoring tools

- Ongoing process to identify unprotected systems

- Update endpoints with latest security protection

- Tune endpoint sensors and validate alerts to optimize 1st, 2nd & SME support personnel and resources

Synchronization of Directory Services

- Ongoing comparison between directory services (Active Directory and LDAP) with "source of truth" for personnel information to identify issues (e.g. HR)

- Special attention to non-employee (contractor); system (service); and privileged accounts

- Auditing and hardening of Active Directory

- Definition and deployment of IT role-based access

Protection of Critical Information

- Identification of critical information within an organization (PII, credit card, IP)

- Restriction of access to information on a need-to-know basis

- Technical control recommendations (e.g. encryption) for critical information

Current Sales Pipeline

Project Development:

ForgeRock

verizon✓   1KOSMOS BlockID

Project Definition:

AVATIER   Apple   accenture

PingIdentity   blue california   DocuSign

Qualification:

KAISER PERMANENTE   salesforce   zendesk   CISCO   CENTENE Corporation

VISA   PayPal   workday   Humana   CommonSpirit

Northwestern Mutual   DELTA DENTAL   UnionBank   intuit   Quicken Loans   3M

First Project (ForgeRock / Verizon) Timeline

The Verizon Implementation will be staffed by Associates recruited exclusively from Merritt College who will complete additional product training at ForgeRock University.

- The first 2 Associates recruited from Merritt College have completed the training sequence at ForgeRock University that included: (1) a self-paced online orientation to access management; (2) a 1-week instructor led course on Access Management (AM-400), and; (3) a certification exam.

- The first Associate passed their certification exam on the first pass in Sep and is now accredited by ForgeRock. Both will be assigned to initial roles on the Verizon implementation team.

- A joint project team comprised of Verizon, ForgeRock, and ConSol leaders meets weekly and plan to finalize project requirements and contracting framework by early Dec

- A full cohort is being from NPower and Merritt graduates is currently being screened, with onboarding to commence in Dec, with project implementation planned beginning in January

Activity	Oct	Nov	Dec	Jan	Feb
• Sign Partnership Agreement (complete)	■				
• Training Pilot with 2 Associates (complete)	■				
• Verizon project framework development (on course)		■			
• Recruit additional Associates)			■		
• ForgeRock University training of full cohort				■	
• Project implementation					■

ForgeRock/Accenture Opportunity

ForgeRock have introduced ConSol to Accenture, their major global systems integration (GSI) partner. Accenture proposed expanding the partnership beyond ForgeRock, to include broader needs in cyber-security across a range of technologies

- The relationship is directly between ConSol and Accenture's head of Applied Cybersecurity Services for North America (a 16-year veteran of the company)

- Current team consists of approximately 500 Associates, with an urgent need to replace and expand talent to meet customer needs, with diversity being fully embraced through the ConSol business model

- Specific areas and technologies include:

Cloud security (Native security tools and processes)
- AWS security
- GCP security
- Azure security

Digital Identity
- ForgeRock
- SailPoint
- CyberArk

Information Rights Management/
Governance, Risk Management and Compliance
- ServiceNow
- Archer

Platform security
- SAP
  - Onapsis (application protection)
  - Governance, risk management and compliance
- Oracle
  - Onapsis
  - Oracle middleware security
- SalesForce
  AppOmni
  Salesforce security

Use of Funds

We are raising **$2.5 million to enable launch** of operations: recruiting, training and project execution

Operating Team
$1.1 million

Key Leadership Team

Sales Teams

Contract Development

Customer Success Teams

Recruiting, Training, Platform
$1.4 million

Operational Expenses

Recruitment Costs

Training/Development Expenses

Platform Development Costs

Given the nature of the business model, the business is cash generative as of June 2021

Financial Summary

Cash flow positive in 2021
Generating $100m revenue by 2024

	FY 2021	FY 2022	FY 2023	FY 2024
REVENUE				
Project Revenue (Associates placed)	$ 19,526,999	$ 51,968,854	$ 72,756,396	$ 101,858,954
Talent Partner Costs	$ 725,000	$ 725,000	$ 1,015,000	$ 1,421,000
Total Net Revenue	**$ 18,801,999**	**$ 51,243,854**	**$ 71,741,396**	**$ 100,437,954**
Total COGS	**$ 10,788,117**	**$ 10,788,117**	**$ 15,103,364**	**$ 21,144,710**
GROSS PROFIT	**$ 8,013,882**	**$ 40,455,737**	**$ 56,638,032**	**$ 79,293,244**
OPERATING EXPENSES				
Total Human Capital (Non-COGS)	$ 3,981,000	$ 4,760,250	$ 4,719,000	$ 5,250,000
Total Operational and SG&A	$ 2,072,728	$ 3,671,300	$ 5,174,316	$ 7,244,042
TOTAL OPERATING EXPENSES	**$ 6,053,728**	**$ 8,431,550**	**$ 9,893,316**	**$ 12,494,042**
Net Profit/(Loss)	**$ 1,960,154**	**$ 32,024,187**	**$ 46,744,716**	**$ 66,799,202**

Leadership Team

A founder who crossed the opportunity divide himself: high school dropout to summa cum laude college graduate; military veteran; business executive; global entrepreneur

Robert Tibbs, Founder, Chairman & Chief Executive Officer - entrepreneur with over 30 years of international technology ventures on four continents; former founder Chairman and CEO of Forbes Digital Commerce; Accelon; Africa Venture Partners; and Actel Ltd. Former board member of NY Technology Alliance

Mark Egan, Chief Technology Officer - 25 years of experience leading global IT organizations; specialization in IT transformation, information security, and M&A; Partner at StrataFusion Group; former global CIO at VMware; former global CIO at Symantec; author; lecturer at UC Berkeley Haas School of Business

Patrick Cohen, Chief Advisor, Operations - business executive with over 20 years experience in finance, operations, and program management; former VP Strategic Partnerships and National Director at one of the country's leading workforce development non-profits, NPower; former Adjunct Professor at NYU

Malcolm Goodwin, President and Chief Commercial Officer - former client executive with World Wide Technology, the largest Black-owned technology company in the US (founded by Dave Steward, one of the 6 Black US billionaires). Board member of Big Brothers Big Sisters Bay Area, and 100 Black Men of the Bay Area

Joseph Spence, Chief Financial and Strategy Officer - serial entrepreneur, investment banker, investor, and advisor; former Executive Director with Goldman Sachs responsible for sector teams in the Americas, Europe, Middle East and Africa; Managing Partner at Valhalla Ventures, philanthropist and founder of *We are Makers* and *IconIQ*

Annatina Tibbs, Chief of Staff - serial entrepreneur, former Director of Corporate Affairs at Forbes Digital Commerce and Lotaris SA; substantial international experience in Europe, Africa, Asia and North America; specialist in human capital, building organizational ethos

Board and Advisors

Our CEO is an executive member and Chairman of the Board of Directors. The 6 non-executive directors as well as our advisors are all experts in workforce and talent development, business transformation, technology, corporate law, healthcare and financial services

Non-executive Directors

- **Demola Eleso, Shareholder and Vice Chairman** - Chairman and Founder of Contact Solutions Ltd; former CTO of MTN Nigeria; former head of technology deployment at Vodafone

- **Dr. Taiwo Kayode, Shareholder and Board Member** - Senior Consulting Engineer to ExxonMobil; 20 years experience in IT planning, development, and implementation

- **Dr. Marc Spencer, Shareholder and Board Member** - CEO of SummerSearch and one of the country's leading voices in education and talent development; former CEO of JUMA Ventures

- **Jim Agnew, Shareholder and Board Member** - VP of Strategy at Humana; 30 years of executive leadership in healthcare including HCA, Bon Secours; started career with Baxter Healthcare

- **Tom Knight, Shareholder and Board Member** - global consulting healthcare and professional services executive; founding board chair of Year Up Chicago; board member of Genesys Works

- **Mars Shah, Shareholder and Board Member** - VP of Digital Strategy & Fintech at JPMorgan Chase; prior investment banking professional with extensive transaction experience in BPO and healthcare sectors

Advisors

- **Emily Schaffer, Advisor** - Managing Director at Year Up, an educator and one of the country's leading thinkers on workforce development

- **Randy Lewis, Advisor** - Partner at Wilson Sonsini Goodrich & Rosati; extensive experience in corporate and securities law, including public offerings, governance, M&A, and VC / PE financing

- **Ralph Loura, Shareholder and Advisor** - SVP/CIO of Lumentum; former CIO/CTO of HP Enterprise, Cisco, and Rodan + Fields; customer systems requirements, strategy

- **Roberto Romano, Shareholder and Advisor** - former VP of Global Strategic Partnerships at MasterCard; global business strategy & operations

- **Dr. Jahanzeb Sherwani, Shareholder and Advisor** - founder and CEO of Screenhero, acquired by Slack in 2015; technology strategy

- **Christina Hollenback, Advisor** - a systems strategist and impact investor; Founder of Justice Capital; Founding Chair of NEXUS Working Group Toward Equal Justice; member of The Summit Institute, Forbes Impact

- **Paul Musselman, Advisor** - Managing Director at Alvarez & Marsal, former MD at KPMG; international business transformation expert

- **Keith Rosmarin, Advisor** - Registered Industrial Psychologist; former Human Capital Leader at Deloitte Consulting; talent evaluation and career mapping

Thank You!

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