MAVOCO

Investor Presentation MAVOCO

WE INNOVATE CONNECTIVITY FOR THE INTERNET OF THINGS

1980s 1990s 2000s 2020s

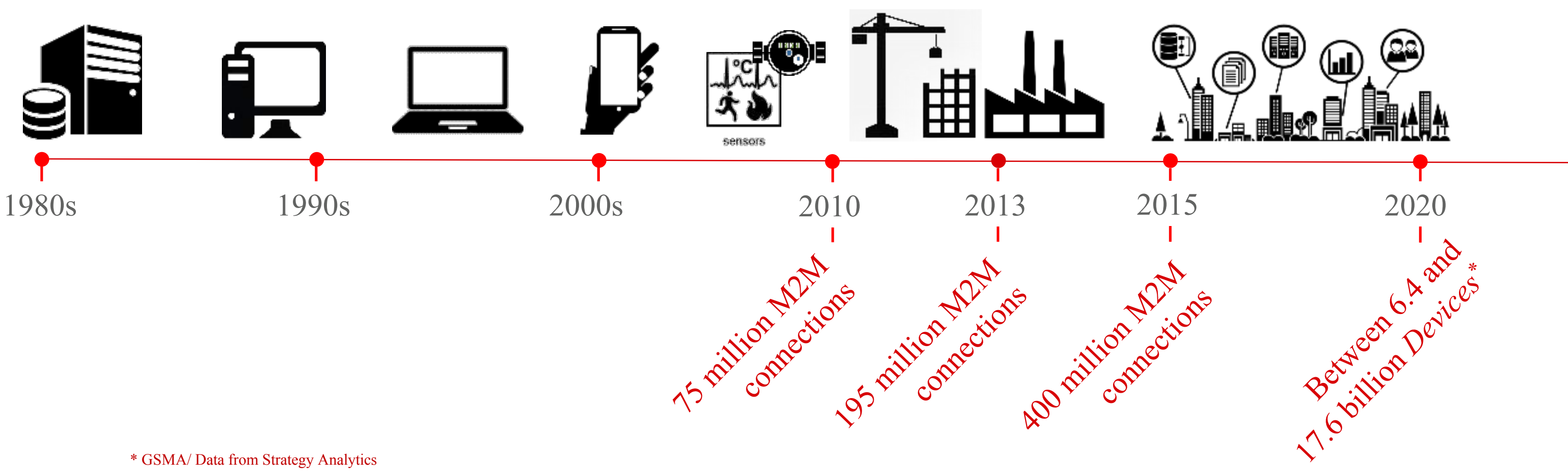
Executive Summary

- Austria based MAVOCO provides
    1. connectivity for IoT devices as well as
    2. a SW/ SaaS solution (**MAVOCloud**) allowing to manage and bill IoT devices
- Applications range from logistics/ connected cars, smart grids on to network operators/ IoT network providers*
- Connectivity and the MAVOCloud solution go well together but may also be marketed independently
- The business model scales as SW/ SaaS fees increase depending on the amount of IoT devices to be managed
- MAVOCO is just about to close (LOI signed) a deal valued in excess of EUR 60M with a wireless infrastructure provider through whom an estimated 350M IoT devices shall be managed
- Product being ready the **EUR 2.5 M** we now acquire shall be invested 100% in our growth and broadening the customer base

**Business Models: B2B, B2B2B and B2B2C*

We provide worldwide connectivity and the most innovative IoT Connectivity Management Platform thereby enabling new business models.

We always overestimate the change that will occur in the next two years and underestimate the change that will occur in the next ten.
Bill Gates



* GSMA/ Data from Strategy Analytics

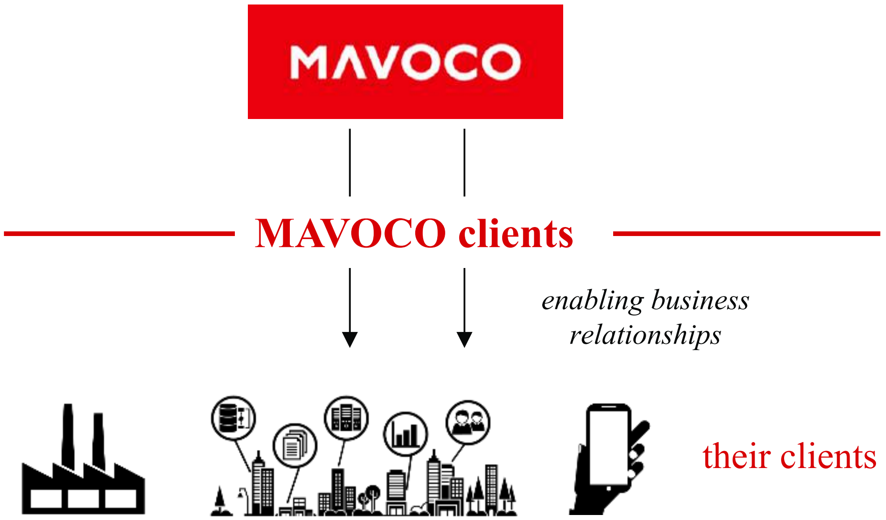
The current count is somewhere between Gartner's estimate of **6.4B** (which doesn't include smartphones, tablets, and computers), International Data Corporation's estimate of **9B** (which also excludes those devices), and IHS's estimate of **17.6B** (with all such devices included).

Connectivity & Connectivity Management

MAVOCO is an **IoT telecom services operator,** which provides worldwide connectivity to “machines” such as connected cars or smart meters together with the most innovative connectivity management software in the market.

As an **IoT software provider** MAVOCO **enables** other Network Operators, Solution Providers and Infrastructure Providers **to manage & build a profitable IoT business.**

MAVOCO lives for IoT Connectivity



Team: not quite 100 years of experience, but close

Helmut Lehner
CEO & Co-Founder

More than 25 years experience in management of large technology projects at WANG, ESG, Nokia Networks

Anton Cabrespina
CSO & Co-Founder

International Sales & Management positions at Siemens, Philips & Nokia Networks

Oliver Pötzelberger
CTO

20 Years experience in developing CRM & Billing Systems

Our Story: how the stone came into rolling

We started as **innovation head** for Deutsche Telekom implementing ambitious projects on a highly flexible basis

In **2014 we spun off and founded** Machine & Voice Communication GmbH (MAVOCO) as **virtual network operator.**

2014 Foundation of Freeeway GmbH as J**oint-Venture** with Transporeon GmbH in Ulm.

Attracted red-stars.com data AG as **equity investor in 2015.**

Key Facts

10% Sales Growth – Month by Month

91 B2B Customers

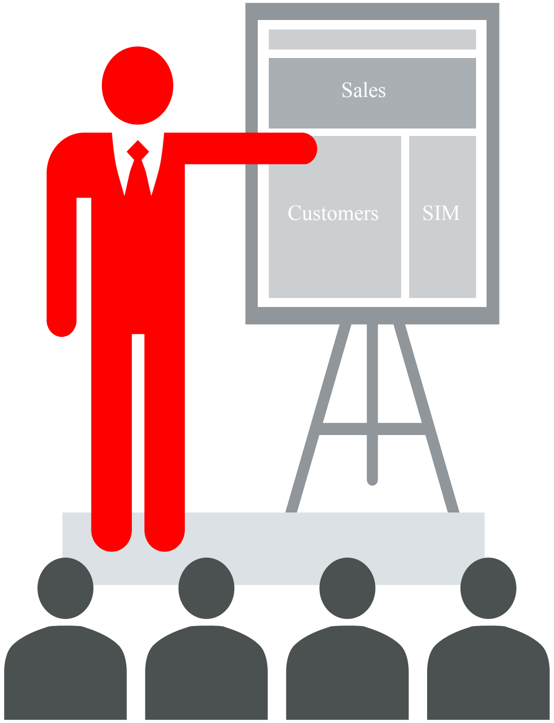
23.500 SIM Cards delivered

+10.000 Billable Sim Cards – Daily Growth

+100 Active Leads in Sales Pipeline

Access to **70.000** Logistic Companies via Transporeon

High class Software Sales Partner



Services – Products – Markets

Services

MAVOCO is a M2M Connectivity Provider

MAVOCO provides worldwide M2M / IoT Connectivity under the brand Freeeway

MAVOCO develops billing & SIM management software for the Internet of Things

MAVOCO provides cloud based Software to manage 3rd party connectivity

MAVOCO provides Software licenses for IoT & M2M Connectivity Management

MAVOCO as SaaS Provider

MAVOCO as Software Company

Products

Virtual Connectivity
(MVNO)

MAVOCLOUD
powered by Machine & Voice Communication GmbH

B2B

MAVOCO Home

B2B2C

Markets

Logistics & Telematics

Network Operators

Utilities

Consumer Devices

We provide & manage connectivity

MAVOCO Machine & Voice Communication GmbH

1

2

MAVOCLOUD
powered by Machine & Voice Communication GmbH

3

MAVOCO Home

Connectivity*

MAVOCO offers tailor made connectivity for the specific needs of IoT customers

MAVOCO is able to design individual carrier structures incl. cost allocation and split billing

MAVOCO purchases the required connectivity from major global mobile network operators (MNO)

Connectivity Management SW*

MAVOCloud® features MAVOCenter® as a central IoT Connectivity Management portal allowing the management of all M2M SIM's, devices and actions from one central point, also providing advanced analytics.

MAVOCloud® is also a Billing Software for all M2M-IoT type of billing rules supporting virtual billing and virtual SIM cards, suitable for multiple service providers and multiple network operators.

MAVOCOHome is MAVOCO's solution for a B2B2C setup in a private- rather than a professional environment.

Examples are smart home systems, alarm/ warning devices and security cameras.

* Pls. refer to the backup of this presentation for details on the underlying technology

MAVOCloud: Managing services, customers & more

Integrated Connectivity Services

Main purpose of **MAVOCloud®: Connectivity management** including:

- **Service Management** (types of services, roaming profiles, IP numbering)
- **Commercial Management** (Tariff Management, Pooling, Billing, Payment, Taxation)
- **Quota Management** (Watchdogs, Thresholds, Alarms, Actions, virtual Pooling)
- **IP Security & Access Management** (Watchdogs, Thresholds, Alarms, Actions, virtual Pooling)
- **Device Management** (Devices & Software)
- **Management of End-Customers & Distribution Partners)**
- **Reporting & Data Analytics**

MAVOCO's USPs

Working with the best of breed Connectivity & Connectivity Management SW Portfolio has many competitive advantages

Best Connectivity due to **Network Neutrality**

One Stop Shop for Global Multi Connectivity Operator

Customized Tariffs ensure a Perfect fit for End Customers immediately

eSIM readiness The next revolution in M2M Connectivity

MAVOControl
Virtual Firewall for every SIM

The only **M2M Billing System** that starts under **1000 Euros and is ready to use in just one day**

Cloudified Software
Flexibility, Backup, Disaster Recovery, Automatic Software Updates

One Umbrella Management Tool for thousands of SIMs (and just as many IoT devices!) from many operators

MAVOCO Services are based on a self developed platform. All **Innovation & IPR's are in our hand**

We sell bandwidth & license software

MAVOCOs revenues come mainly from two sources

Selling IoT Connectivity

REVENUE

Selling IoT Software

Software Licensing / SaaS Model*
*Whether the customer licenses our Software or to uses it based on a SaaS agreement depends, on his business and operational preference.

…plus Professional Services

Clients

Companies producing/using:

- *Tracking devices*
- *Connected devices for home and private use*
- *Connected devices as part of their solutions*
- *Remote sensors to control machines*
- *Complex machines with thousands of sensors*

Clients

Software is sold to:

- *Network Operators*
- *Virtual Network Operators*
- *IoT Solution Providers*
- *Device Manufacturers*
- *Infrastructure Providers*

Business model in detail

Customer *(Example)*		2018	2019	2020	2021	2022
Wireless Infrastructure Provider	***Managed IoT objects/ devices***	***400 K***	***3 M***	***18 M***	***72 M***	***360 M***
	SaaS & Profess. Services Revenue	***1.295. 139***	***2.906. 154***	***7.279. 846***	***13.786.618***	***37.510.554***
	Ratio SaaS to Profess. Services Revenue *(rounded)*	***1:6***	***1:2***	***2:1***	***4:1***	***12:1***

MAVOCO‘s ***own revenues scale as partners keep adding customers*** (and IoT objects/ devices managed)

Sales Channels

Network Infrastructure Providers

Mobile Network Operator

IoT Service Provider

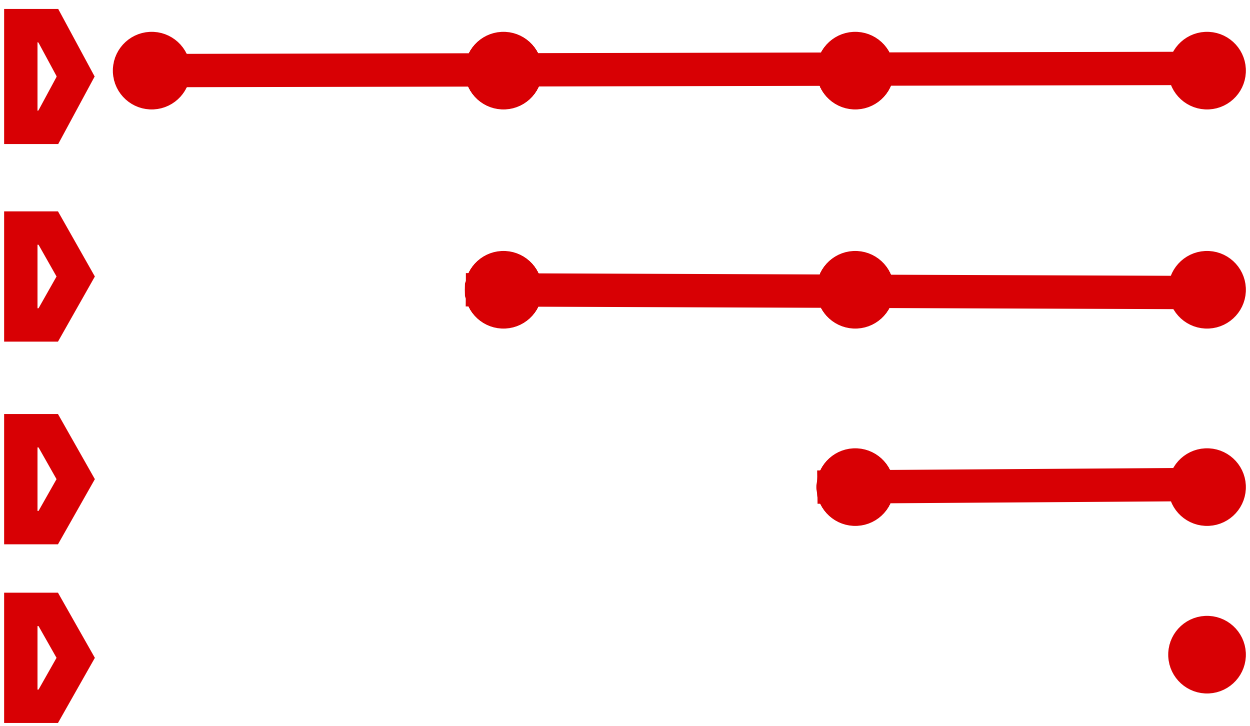
Enterprise Customer

We sell via Infrastructure Providers

As well as through Network Operators

Other Integrators/ Providers

And directly to Enterprise Customers

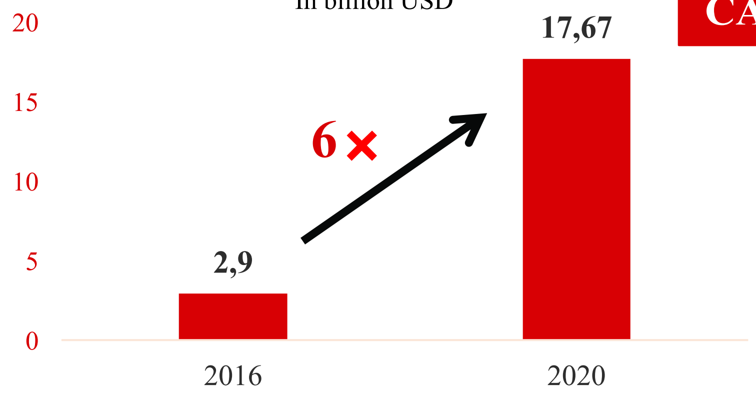


IoT Services & M2M Connections Growth

IoT Telecom Services Market

In billion USD

CAGR 44%



CELLULAR M2M SUBSCRIBERS

in 2016

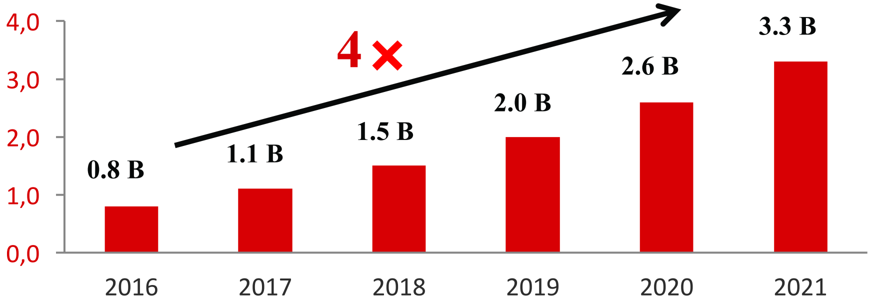
- Europe: 91.8 M
- North America: 65.0 M
- Latin America: 25.2 M
- Asia Pacific: 128.5 M
- M.East & Africa: 17.9 M

Total: 328.4 M

M2M Connections* 2016-2021

in billion of M2M connections

CAGR 34%



Source: Cisco; Markets & Markets

Somebody needs to provide and manage billions of M2M connections

- *M2M connections defined as f.i. GPS systems in cars, asset tracking systems in shipping and manufacturing sectors, or medical applications making patient records and health status more readily available (figures and FCSTs vary depending on research providers; pls. also see slide 4)*

MAVOCO

Players & Peers

Competitors, Technologies & Network Operators	Category	Capabilities: Advanced Billing	Capabilities: Multi Operator Capabilities	Capabilities: Central SIM Card (Device) Management
MAVOCO Machine & Voice Communication GmbH	**M2M Connectivity & Software Provider**	✓	✓	✓
cisco Jasper	**M2M Software Provider**			✓
cubic telecom	**M2M Connectivity Provider**		✓	✓
Cumulocity	**Other IoT Companies** *(cloud service provider)*			✓
sigfox	**Other IoT Companies** *(transmission technology)*		✓	
Wireless Logic, aeris, KORE *	**M2M Connectivity Providers***	✓	✓	✓
Telefónica, kpn, vodafone	**Mobile Network Operators (MNOs)**			

* hardly present in Europe (Wireless Logic focuses on the UK)

Vertical Markets & Applications

Markets

Mobility/ *Automotive* Telematics

The world's total population of motor vehicles is growing at a yearly rate of 3–4 percent and surpassed 1.2 billion in 2014.

Every new technology feature adds another embedded system to the design that needs to be connected and managed

Smart Grids/ *Energy Meters*

1. Smart Cities & Intelligent Traffic System
2. Smart Home & Building Automation
3. Consumer Electronics & Small Appliances

The potential of one submarket only: World-wide installed base of meters approximately 2.5 B units – 2.0 B electricity meters and 0.5 B gas meters

Network Operators

Many leading telecom operators Developed proprietary M2M Connectivity platforms that serve all or parts of their IoT operations.

Examples: China Mobile,Deutsche Telekom, NTT Docomo, Orange, Portugal Telecom, SK Telecom, Telecom Italia, Verizon and Vodafone

MAVOCO Applications

Many service providers attract B2C accounts with free WIFI, long distance bus companies are no different. Thus far network providers issued one bill to bus companies for the entire company.

An Austrian bus company has now been enabled by MAVOCO To exactly assess the costs for bandwith by bus and routes taken. This then led to the insight that the steady streaming of videos and music is more expensive to the company than wages or fuel.

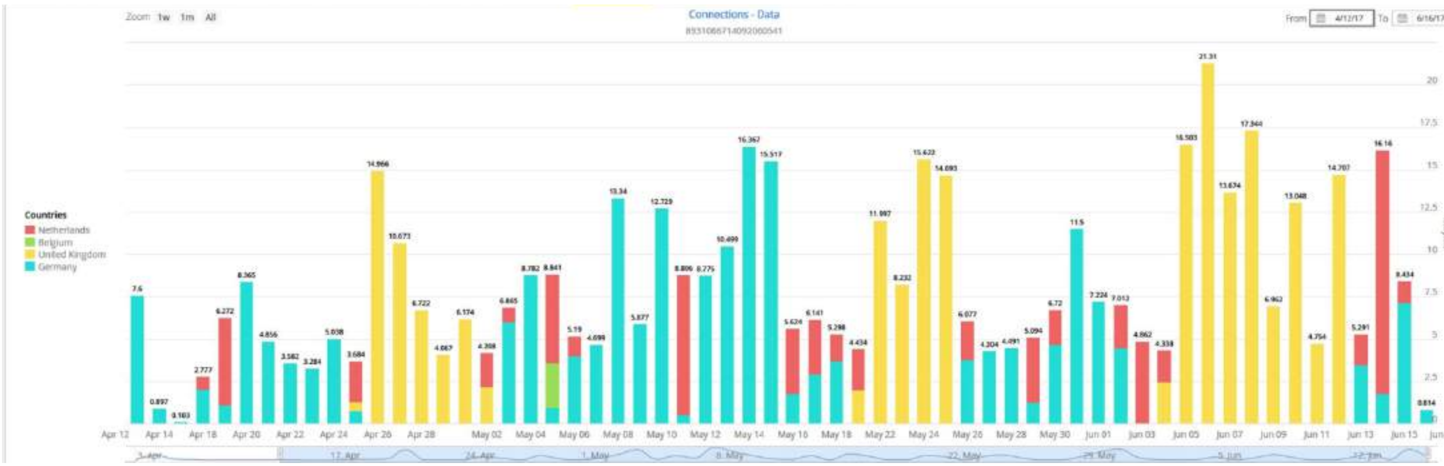
The EU single market regulation Package requires the introduction of smart meters for at least 80% of all electricity customers until 2020 at the latest. In some cases utilities need to install, activate, maintain and manage hundreds of thousands of SIM cards implemented in smart meters. In such environment protection against misuse is of particular importance. With MAVO-Cloud® all stake holders in this value creation process*, may in real time manage SIM cards of a variety of network providers.

Network operators have a hard time managing their many tariffs. Tailor made agreements with B2B accounts had thus far not been possible due to the complexity of the respective billing process. Thanks to MAVOCO a large network provider with European activities can now match contracts and billings with individual SIM cards.

**from makers of smart meters on to installation-, service partners and employees of utilities*

More use cases

MOBILITY

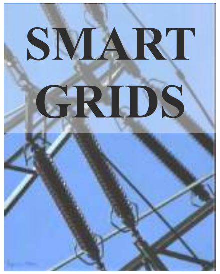


Logistic providers often source entire pools of SIM cards from mobile network providers to ensure connectivity of their rolling stock. But in a next step the issue of managing this pool (think of 5.000 + SIM cards) arises. MAVOCO helps to manage this connectivity at optimum conditions/ costs for its clients (*the picture above showing connectivity used by one driver while travelling through different networks and countries*).

NETWORK OPERATORS

To smaller network providers (f.i. Monaco, Greece) the option to offer their services beyond narrow borders represents a growth opportunity. For the respective billing system alone operators spend from EUR 100M to EUR 1B.

SMART GRIDS



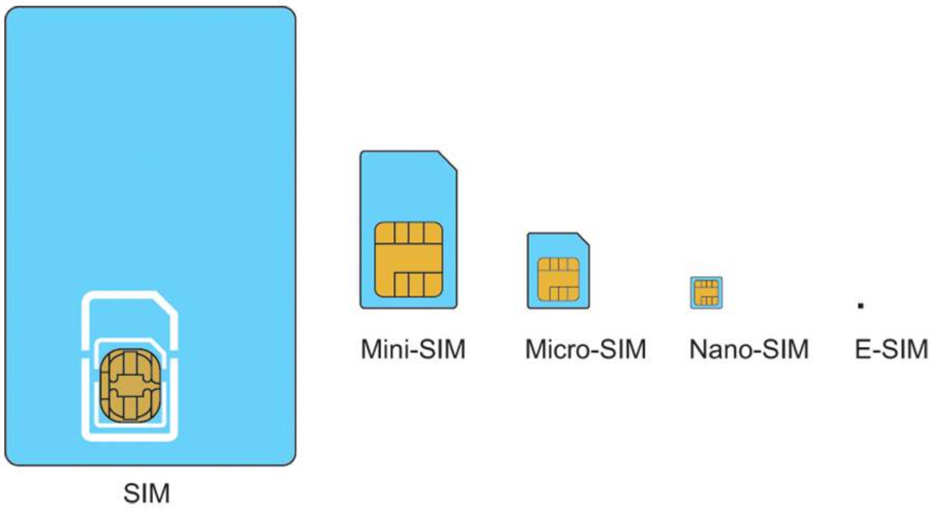
Power lines need maintenance to avoid increasing electrical resistance-one indicator being how much lines sag. This is a.o. controlled with devices inte-grated into the grid– which in turn need to be managed.

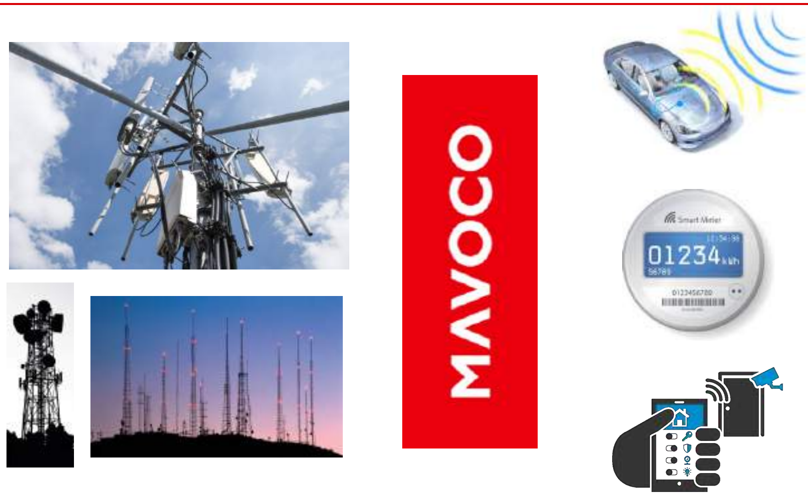
MOBILITY

MAVOCO helps partners to implement solutions in ambulances. The continued stream of data until the ambulance reaches the hospital helps to increase life expectancy by 10-20%.

Many clients intend to implement M2M / IoT based business models. MAVOCO's part of the value chain is to seamlessly integrate into planning, production & maintenance processes and offer all related mechanisms and interfaces

But how about the eSIM?





Operators *Clients*

- The eSIM is about to come to M2M and **B2B** relations as well
- Soon MAVOCO will work with „empty“, programmable SIM cards too
- We think the eSIM will lead to a disconnect between „production“ (network operators) of connectivity and „usage“ (clients) of connectivity
- In this new market it is all the more important to get the best connectivity deal available (together w/ billing & related SW)*
- Which is were we come in - again

**Some background on roaming: new EU regulations on roaming relate only to B2C, not B2B (or M2M) SIM Cards. Thus when MAVOCO equips its SIM Cards with an own „roaming profile“ - including the ability to block the most expensive network providers (in some countries certain operators can be 100 times (!) more expensive than others) - the benefits are potentially huge.*

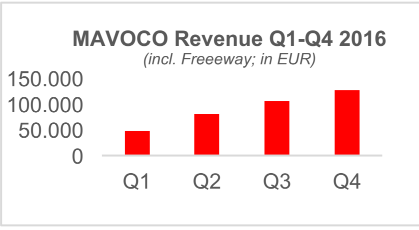
MAVOCO

KPIs

KPIs (at year end)	2017e	2018	2019	2020	2021	2022
Employees	**24**	**61**	**65**	**69**		
Active SaaS & SW Deals						
Network Infrastructure Providers	1	0	0	0		
Network Operators & IoT Providers	0	6	49	130		
Utilities & Public Transport	1	5	28	70		
Active SaaS & SW Deals Total	**2**	**11**	**77**	**200**		
Number of managed (IoT) Objects/ Devices						
Network Infrastructure Providers	0	400.000	3.000.000	18.000.000	*72.000.000*	*360.000.000*
Network Operators & IoT Providers	0	230.000	4.715.000	17.300.000		
Utilities & Public Transport	0	0	2.800.000	8.800.000		
Managed Objects (Year End) Total		**630.000**	**10.515.000**	**44.100.000**		
Activated Devices (Connectivity Biz)	***12.882***	***21.904***	***48.165***	***115.202***		

PLS CHECK THE SLIDE AFTER NEXT FOR DETAILS ON A RATHER SPECIAL DEAL

Growing on both SaaS and Connectivity Front



05/2017: for the first time more than 1.000 activated SIM cards per month

KPIs - & Revenues	2017e	2018	2019	2020	2021	2022
***SaaS & SW Revenues** (MAVOCloud)*	**529.000**	**1.666.399**	**5.291.092**	**14.834.452**		
Network Infrastructure Providers	*433.000*	*1.153.199*	*2.218.390*	*6.009.601*	13.786.618	37.510.554
Network Operators & IoT Providers	*0*	*33.200*	*778.300*	*3.296.500*		
Utilities & Public Transport	*96.000*	*480.000*	*2.294.402*	*5.528.351*		
***Connectivity Revenues** (MAVOHome)*	**566.931**	**992.298**	**1.849.463**	**4.029.199**		
Total Revenues	**1.095.931**	**2.658.698**	**7.140.556**	**18.863.651**		

PLS CHECK NEXT SLIDE FOR DETAILS ON A RATHER SPECIAL DEAL

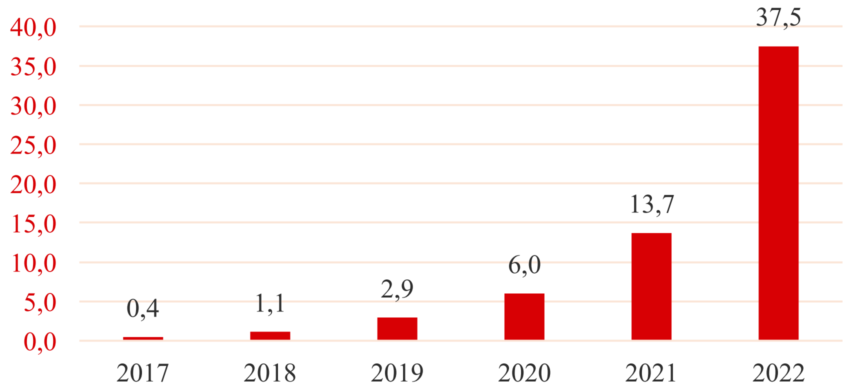
*Please note: **Jasper** as one of our benchmarks acquired by **Cisco** with* **a multiple of 20 on revenues***

*Source: Frost & Sullivan: https://tinyurl.com/yd5cxbgm

***EUR 2.5 M funding needs** to build our team, manage rising business volume & reach CF break even*

Pending deal with Tier 1 Network Tech Provider*

Incremental Revenues 2017-2022 in M EUR



Estimated Contract Value:
~ EUR 61 M

Deal Context

Very large player in mobile telco infrastructure market, serving 600 out of 800 registered network operators

MAVOCO to provide services to enterprises as a global Mobile Virtual Network Provider (MVNO) - great reference in entire IoT industry

Deal Partner

- *Revenues: EUR 23.6 billion*
- *Employees: 105.000*

Deal Benefits

- *Unique opportunity to scale worldwide*
- *Solidify market position vis a vis any competitor*

** MAVOCO won 1st place in RFQ; Memorandum of Understanding (MOU) with deal partner signed; formal commercial contract to be finalized within Q4 2017; Tier 1 Wireless Infrastructure Provider defined as Huawei, Ericsson, Nokia, ZTE and Samsung*

Sales Pipeline (selected leads)

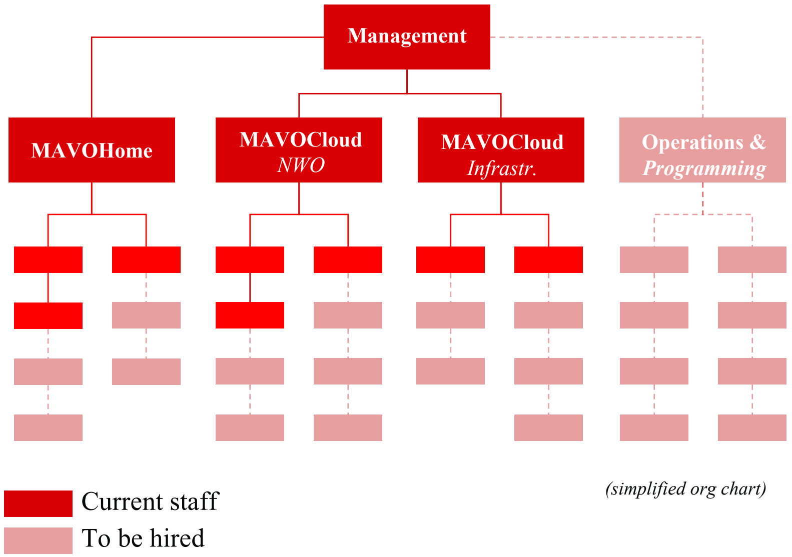
TOP 3 SOFTWARE OPPORTUNITIES

	1	2	3
Customer	Very large player in mobile telco infrastructure market, serving 600 (of 800 registered) Network Operators	Belgium based provider of technology enabling MVNOs in their personal communication business	International mobile phone network and broadband internet provider also operating in Austria
Deal	Providing services to enterprises as a global Mobile Virtual Network Provider (MVNO), great reference in entire IoT industry	IoT solution under license; strategic importance as sales channel to MVNOs strengthening MAVOVO vs. Jasper	MAVOCO to enable IoT billing and other functions to all their MVNO customers & resellers; direct competition with Jasper
Deal Size *(IoT Objects)*	100.000.000 + Made 1st place in RFQ; MOU signed; contract to be finalized within Q4 2017	5.000.000 Deal expected to close in Q4 2017 *More details on previous slide*	2.000.000 Deal expected to close in Q4 2017 (*upon closing a pre-contract commercial services launched in 06/2017 already)*

TOP 3 CONNECTIVITY OPPORTUNITIES

	1	2	3
Customer	Germany based market leader in evidence-based telehealth solutions	Fleet management solutions provider (No. 6 worldwide) w/ offices on 4 continents & 1M + telematic devices	UK based service provider of triple-play communication and IT services
Deal	Supporting the launch of a new line of wearable devices, w/ the help of MAVOCO a.o. facilitating communication between family members	All new devices rolled out to be equiped w/ MAVOCO SIM cards	Customer and reseller in UK and Ireland under its own brand
Deal Size *(IoT Objects)*	300.000 Deal expected to close in Q4 2017	250.000 Deal expected to close in Q3 2017	200.000 Contract to be signed in early Q3 2017

Use of funds



2017 — **Establish 100% ownership of JV Freeeway**

Total Headcount 2017

24

2018 — **Open 1st subsidiary**

Total Headcount 2018

55

2019 — **Open 2nd subsidiary**

Total Headcount 2019

65

Product is ready; investment dedicated exclusively to ***growth***

We aim at ***getting established globally,*** not dependent on one party

Contacts

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Table of contents – ***Back up*** -

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Managing IoT across the value chain

MAVOCLOUD
powered by Machine & Voice Communication GmbH

MAVOCloud® is an IoT Connectivity Management and Billing Software for Companies providing Connectivity Services to IoT Solution Providers and / or providing connected Devices or Services to End Customers.

MAVOCloud® has been developed for the entire IoT value chain:

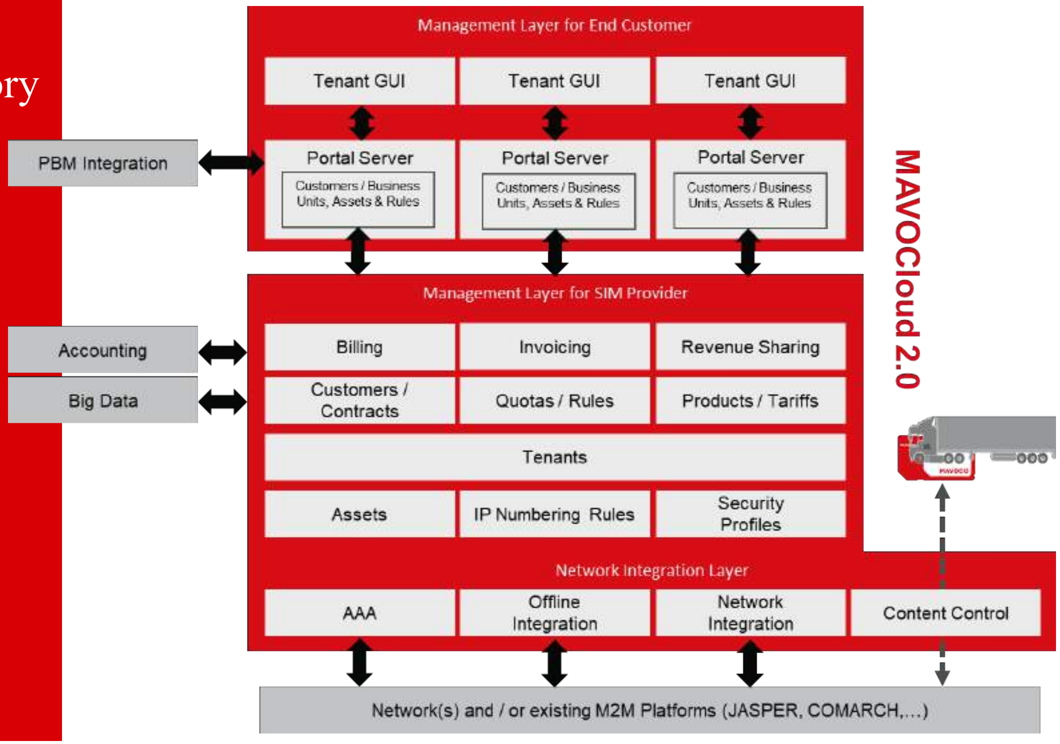
- Network Operators
- Virtual Network Operators and other Connectivity Resellers
- IoT Solution Providers and Device Manufacturers
- Infrastructure Providers using IoT Technology at a larger scale, requiring large amount of SIM cards and/or mobile data connectivity.

The layers of MAVOCloud

Feature Highlights

- Network Operator Integration Layer
- Centralized Asset Management Repository
- Multi Tenant Billing System
- Data Analytics
- SIM & Device Management Server
- End User Application
- Google Device Management Software
- IoT Security Service Layer

System Architecture



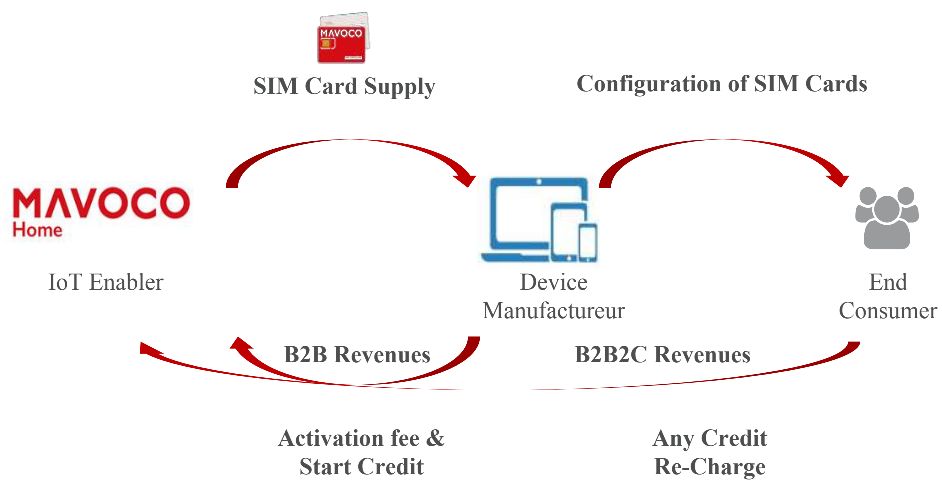
Tailor made connectivity for diverse needs

As in all other applications MAVOCO as Mobile Virtual Network Operator (MVNO) / **IoT Telecom Services** Operator **purchases large volumes of data and voice connectivity** from large network operators. This **connectivity is "sliced and diced" and re-destributed**.

Target group: Manufacturers & Resellers of IoT Products

Focus: Selling M2M connectivity based on an e-commerce system, enabling device manufacturers to offer "out-of-the-box" pre-paid connectivity Services

Applications: Smart Home Systems, Alarm and Warning devices, Security Cameras & Connected Household Appliances



MAVOCO

An alternative view on players & peers

MAVOCO Machine & Voice Communication GmbH

Mobile Network Operators (MNOs)

Telefónica kpn vodafone

Not actual competitors rather partners providing their infrastructure (& sometimes sales leads) and otherwise focusing on their own territories and countries

BUT: Still no. 1 IoT connectivity related counterpart for relatively inexperienced customers

Hence: We contribute to the evolution of this market, establishing our MAVOCO and Freeeway brands as M2M connectivity specialist

M2M Conncectivity Providers

Wireless Logic KORE aeris

Genuine peers/ competitors *given their* technological approach and business model

BUT: They focus on different geographical markets. Kore and Aeris hardly operate in Europe. Wireless Logic focuses on the UK

Hence: Continental Europe lacks M2M service providers

Other IoT companies

sigfox Cumulocity

Cumulocity as an IoT Cloud provider is also more of ***a partner*** than a competitor. Similarly Sigfox - developed to transmit very small amounts of data – should be seen as another technical standard to be integrated into the overall MAVOCO solution (pls. also see our FAQ section).

M2M Software Provider

cisco Jasper

Jasper started as Mobile network operator (MNO) for M2M and is now a ***global market leader***

Pls. see next slide for details

BUT: Jasper was developed primarily for network operators, simple B2B relations with the SIM card "at the center of the universe" (typical MNO mindset). Furthermore Jasper's model (incl. revenue sharing) has become too expensive for smaller MNOs and Jasper lacks an end customer friendly billing system

Hence: Given the weaknesses of this market leader the market is open for an incumbent. MAVOCO is about to win very important tenders and establish it self not only as number 2 or 3

MAVOCO vs. JASPER

Jasper | VS | MAVOCO Machine & Voice Communication GmbH

Jasper has been designed for one MNO to manage its M2M business and the relationship of the MNO Customer with the service,

Jasper is meant to be deployed on top of a mobile core network. Other - lighter - deployment models have not been observed.

Please note: Jasper acquired by Cisco at a multiple of 20 on revenues*

*Source: Frost & Sullivan: https://tinyurl.com/yd5cxbgm

MAVOCloud is for the entire IoT Value Chain:

- ✓ It **can** be a **single** operator solution
- ✓ It **can** be a **multi**-operator umbrella solution
- ✓ It **can** be an **MVNO/ MVNE** solution
- ✓ It **can** be an **Enterprise** solution

MAVOCloud supports different deployment scenarios:

- ✓ On top of Mobile Core Network
- ✓ On top of a platform such as Jasper, Comarch, Emnify, etc.
- ✓ Can be integrated flexibly

- ✓ **We go from the Jasper B2B model to a B2B2...B/C approach**
- ✓ **From MNO-centric to distributed SIM management**
- ✓ **From MNO-centric billing to multi-party cloud-based billing where each player in the value chain can choose its own business model → *„REVENUE FOR THE WHOLE IoT VALUE CHAIN“***

Frequently asked questions (FAQ) - I

„Risky Business Model", since in between „real" network operators and customers expecting decreasing costs

*Today already, MAVOCO is a **marketplace for M2M connectivity**. A good example is Europe - we here already have 6 network providers that offer us „raw connectivity" for this territory. Actually, it is this space - in between operators and clients - that allows us to find the best model for our individual clients.*

MAVOCO „in competition" with Sigfox

We integrate SigFox into our services. Whether a client needs LoRa, Sigfox, 2G, 3G, 4G or 5G depends 100% on the application. Sigfox is no less or no more interesting than 3G or 4G, it has rather been developed to transmit very small amounts of data. Even though LoRa and Sigfox are very similar, there may be very good reasons to select LoRa over Sigfox or vice versa. We hence look at these topics objectively and without emotions. There are always going to be new technologies. We obviously have plans to integrate LoRa and Sigfox into our services. The communication with Sigfox has been started already.

Differentiation from other (virtual) network providers

*Whenever clients start speaking with us, they have a rather uninformed view. After 20min at the most the reaction usually is: „wow, I would not have imagined that I have that many options". And we do not talk about LoRa, Sigfox, 2G, 3G, 4G or 5G. Rather the issue is the combination between a broad portfolio of connectivity offerings and the MAVOCO software. Connectivity as such is exchangeable and the requirements not necessarily stable over time. With requirements the commercial framework changes too. The network operator that matched old requirements does not have to be the best for the new ones. But since a change in operator entails a long series of consequences several systems are often used in parallel or integrated at a high expense. MAVOCO considers itself a „**connectivity integration platform**" or „**connectivity cloud**" from a requirement-, technological and commercial point of view. A mere marketplace is not enough to us, since we want to determine end user pricing. Neither does a classical MVNO fit our profile, since the think our software is at least as important as the connectivity itself.*

Frequently asked questions (FAQ) - II

Does the network-operator-independent-connectivity USP on customer side exist only, if the application requires it explicitly, such as in the area of commercial-vehicle telematics (Freeeway) with cross-border tours?

Companies that implement connectivity into stationary devices upon assembly do usually not know where these devices end up being installed. In many cases not even the destination country has been determined a this point. Under such circumstances network-independency entails many advantages. The ready to use devices can be tested right at the production site and delivered to customers fully functional. Consequently there is no need anymore for complicated negotiations with network operators in various countries. ***Technical realization, billing, platform support etc. are simplified significantly.***

The Integration with the MAVOCloud Connectivity Management SW plays an important role, device data and informations on SIM Cards may be related immediately and managed (checked, administered) over the entire device-lifetime.

Or does the same USP apply to stationary devices such as production machinery too (since in this case contracts may also be closed with local network providers?)

The European Union does not allow network providers to offer national roaming (except in the build up phase, Example „Drei" in Austria). The availability and quality of the radio connection depends on many factors, both on network operator as well as on device-side. ***No network provider can offer perfect quality homogenoeusly across an entire country****. Companies that implement connectivity into stationary devices with connectivity do not have to bother anymore, which network provider offers qualitative coverage at any given geographical location.*

Summarizing we see a aignificant advantage with stationary devices wich, legally speaking, can not even be addressed by network providers.

Frequently asked questions (FAQ) - III

Which is the customer segment that derives the greated value add in the area of "pre-paid data volumes for connected devices"

In case of „pre-paid data volume for connected devices" there is a clear value add for companies intending to sell connected devices but who do not have the distribution structure to contract with network providers in the respective countries. This is entirely applicable to our Smart Home solution ***MAVOHome*** *– maybe less for larger manufacturers.*

Large companies look for large partners or try to get the respective job done internally. Our distribution strategy has been tailor made for this exact situation. Tier 1 and Tier 2 companies are acquired together with network providers or sytem integration partners.

MAVOHome as fully integrated technical, organizational and commercial solution is currently unique and we see a huge related potential. As MAVOHome product direct to smaller and medium clients or as plug and play software solution under license to network providers and larger companies.

Frequently asked questions (FAQ) - IV

The central management of SIM Cards via the cloud (MAVOCloud) is a competitive advantage in comparison with many M2M offerings today. But what does the technology advantage vis a vis further providers of such platforms, f.i. whereever SIM, Gemalto or Koretelematics consist in?

There is a number of software developers and connectivity providers, where we detect a technical overlap or a business model comparable with MAVOCO. JASPER Networks (CISCO) has already mean mentioned in the main part of the presentation as the most successful software developer. Koreis the Number 1 as M2M connectivity provider with a focus on the US and South East Asia. We see ourselves as ***challenger*** *of these two companies.*

The software of Jasper has been developed for network providers and matches the paradigms and positioning of the telecommunication industry – according to which connectivity resides „at the center of this universe“.

We developed the software for clients of the telecommunications-industry. These customers decide based on their needs, which operator to choose. This change in dogma we see as our competitive advantage. In the long term we see Kore Telematics - which is not visible in Europe - in the long term as partner for the US or as potential EXIT candidate.

Frequently asked questions (FAQ) - V

Generally speaking connectivity based on mobile communications competes with M2M connectivity, which is mostly the case for WLAN and WIFI, but also LAN/ Ethernet in a stationary (industrial) context.

Do the advantages of SIM based systems hence only apply to mobile applications (with a change of location)?

Generally speaking we see a clear trend. Makers want and must offer a service independent from external factors. A dependency on WLAN, Bluetooth or Smartphones is increasingly rejected by the market. The availability of independent connectivity constitures a significant competitive advantage. Whether a device is stationary or mobile is less relevant.

Nevertheless, we take a neutral stance towards the technology behind connectivity. Whether a client needs WLAN, LoRa, Sigfox, 2G, 3G, 4G or 5G depends on the application. We do not consider ourselves to be limited to SIM based technologies and will in the coming months integrate Low Range Connectivity into our portfolio.

As mentioned, the forecasts on SIM-based connectivity predict exorbitant growth in this segment over the next few years. Gartner talks about 20 billion, Cisco of 26.1 and Credit Suisse even 50 billion devices in 2020, of which the majority is SIM-based.

According to the Cisco M2M forecast the technology standards supported by us in our portfolio (2G, 3G, 4G cover 69% and LPWA (LoRa, Sigfox) 31% of the market. The market potential is hence enormous and a great opportunity for MAVOCO to gain relevant market share – or like Anton Cabrespina likes to say: "The question is not, whether there is enough water in the ocean, but how much we will be able to retrieve from it".

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