

BUY
LEASE
SUBSCRIBE



REVOLVE

CAR SUBSCRIPTIONS AT THE SPEED OF TECHNOLOGY

SAFE HARBOR

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THE WAY WE ACCESS NEW VEHICLES HASN'T CHANGED IN DECADES



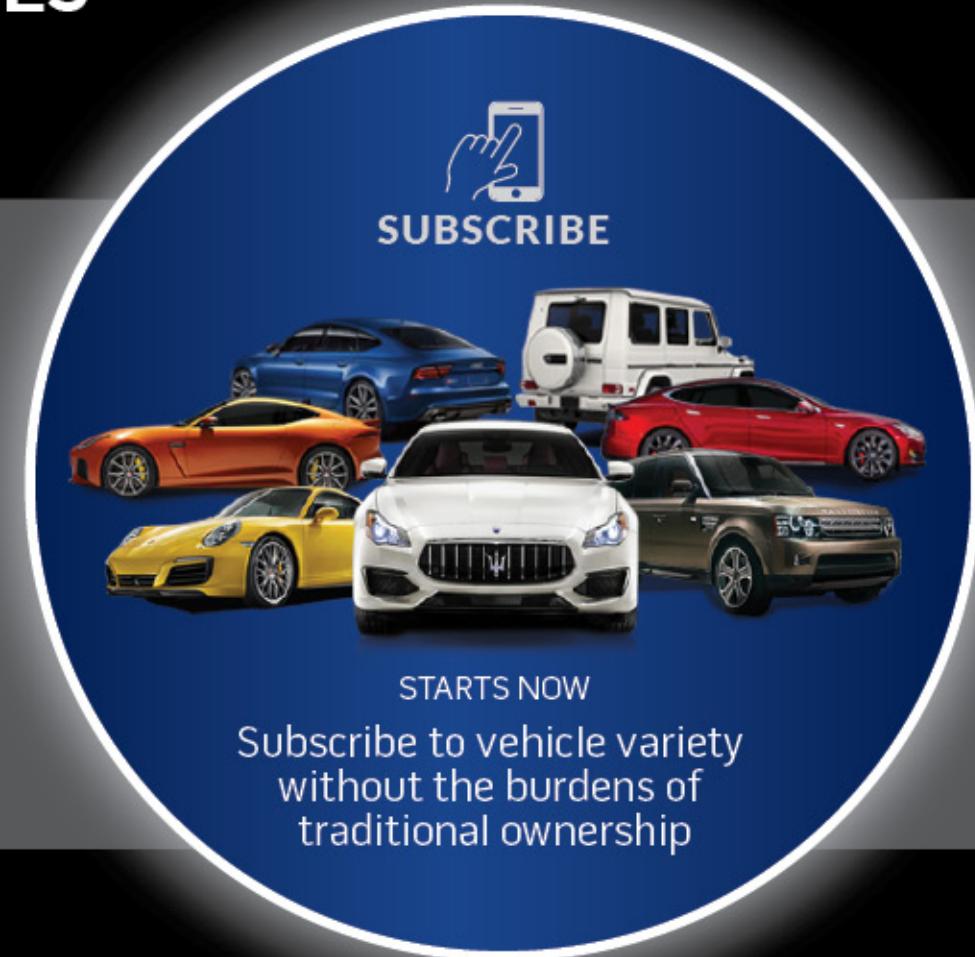
SINCE THE 1920'S

Buy a car and own it outright



SINCE THE 1980'S

Lease a car and use it for 3 plus years



REVOLVE is changing the way consumers
access cars in the **\$1 TRILLION** new and used automobile industry



INTRODUCING...



REVOLVE

A technology-driven, flexible automotive subscription service that lets you drive the most sought-after new vehicles on the road today

VEHICLE VARIETY

curated vehicle choices available on 1 to 4 month rotations

CONCIERGE SERVICE

eliminates hassles of traditional car ownership;
no dealers, all maintenance and insurance is covered,
cars delivered right to you – *just drive*

UNPRECEDENTED ACCESS

experience the best vehicles that suit your lifestyle,
needs and wants for a fraction of the price of owning them all

CURRENT STATUS



Procured and utilizing initial vehicle fleet for launch through relationship with **AutoNation**, the country's largest dealer group



Secured \$1M group fleet insurance policy from **Y-Risk** (sharing economy insurer) and **Hamilton** (insurance underwriter)



Established pilot program with **current customer base** – June 2017



Generating nearly **\$20,000 in monthly recurring revenue**



Launched **V1 of App** and **matching algorithm** – September 2017



Currently **pre-selling new customers**



CONSUMER PROBLEMS & REVOLVE OPPORTUNITY:

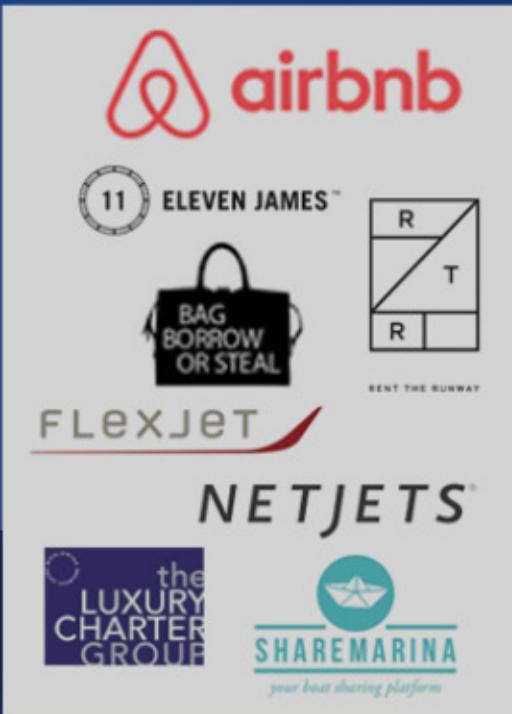
Consumers love variety and have become conditioned to expect it in all aspects of their lives – except cars!



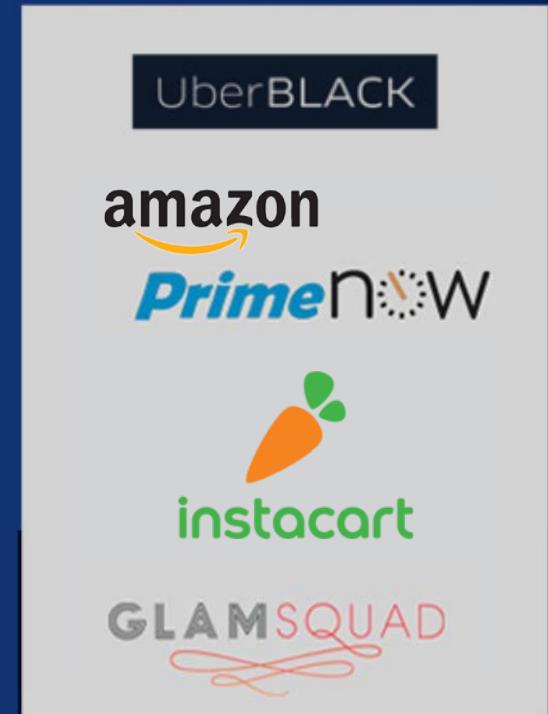
The auto industry is exploding with choices and innovation is everywhere



Leases are long (3-5 years) and consumers hate the current car buying and ownership process – with dealers, maintenance, insurance, repairs



Consumers love the sharing economy to access cool things they're not ready to own yet



With the new on-demand economy, consumers are used to having goods and services come to THEM now

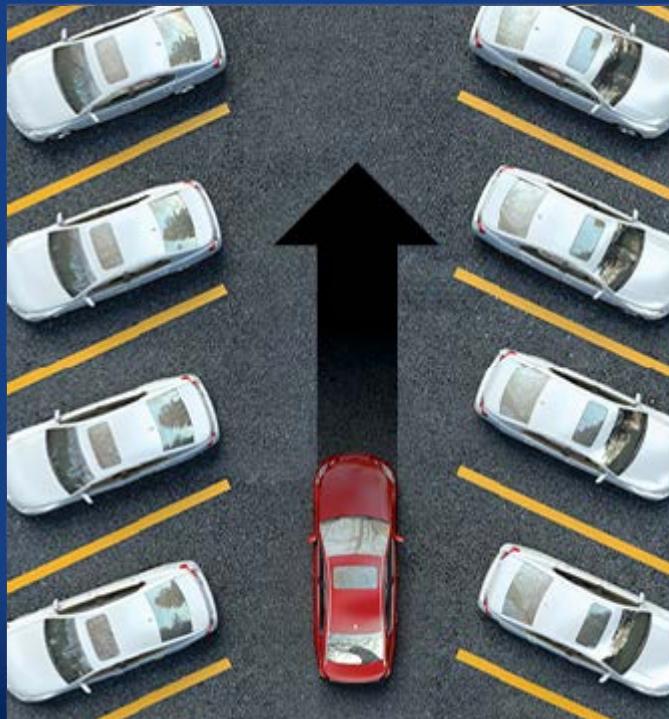


DEALER PROBLEMS & REVOLVE OPPORTUNITY:

Dealers are holding tens of millions of dollars of depreciating assets and new car margins are shrinking



Utilize dealers' idle inventory to generate revenue that offsets losses from depreciating vehicles



Create known stream of used cars, which are more profitable for dealers



Participate in the sharing economy and interface with customers in a new, more engaging way

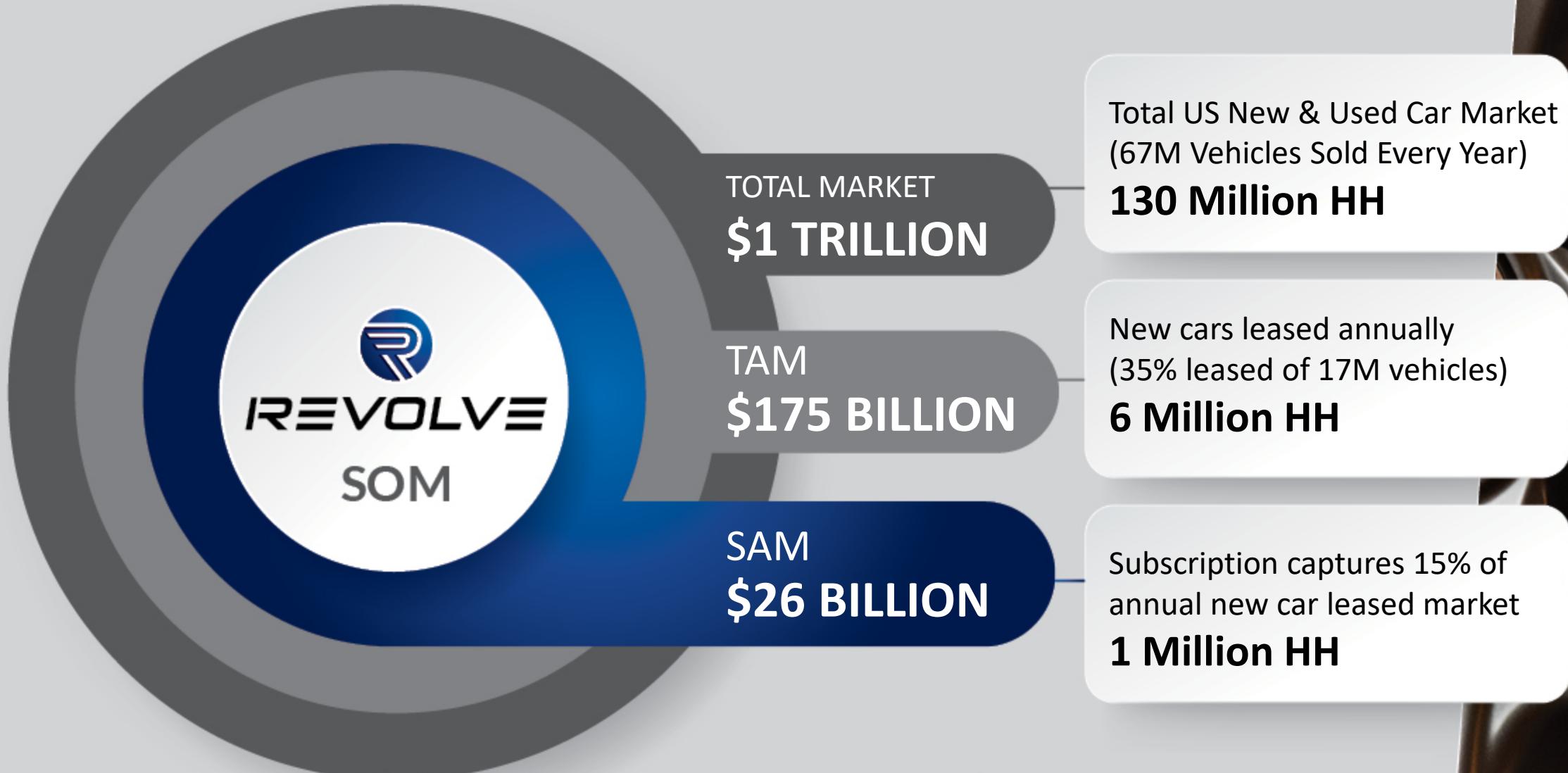




Technology that matches supply with demand works!



ADDRESSABLE MARKET



TAM: Total Addressable Market

SAM: Segmented Addressable Market

SOM: Size of Market

MARKET VALIDATION



"Love clutch and will be back next month. Best plan ever, and I'm not being paid to say that!"



CLUTCH

a SaaS business model based in Atlanta

- Incubating within Cox Automotive Group
- \$20M+ investment
- Incubating for past 3 years
- Estimated 5000 stated "flips" across ~500 users
- Positioning vehicles as a "tool" versus an experience
- Software platform to enable automotive dealers to run subscription models

Introducing a New Luxury Vehicle Subscription Service from Cadillac

Be among the first to experience this exclusive new program that offers more possibilities for luxury drivers.

BOOK by Cadillac

A new subscription service piloting in NYC area

- Allows customers to drive and swap out any premium Cadillac vehicle for \$1,500/month fee
- Registration, insurance, maintenance and detailing included in monthly subscription fee
- Vehicles delivered to customer's preferred location by white-glove concierge service
- Limited to Cadillac vehicles only
- Pre-signed 5000 subscribers to date



Porsche launches on-demand subscription for its sports cars and SUVs

Posted yesterday by Darrell Etherington (@etherington)



PORSCHE

Just announced subscription pilot program in Atlanta (Porsche's NA Headquarter city)

- Subscribe for \$2000/month for entry-tier vehicles (718 Boxster, Macan, Cayenne, Cayman)
- Subscribe for \$3000/month for higher-end vehicles (911 Carrera, Macan GTS, Cayenne S E-Hybrid)
- Subscription price is approximately double base lease price
- Membership price covers tax, registration, insurance, maintenance and detailing fees
- Limited to Porsche vehicles only

REVOLVE TRACTION

MEMBERS – early Members are thrilled with REVOLVE's subscription service, are publicizing on social media, and are referring friends/colleagues



Carlos C.
Business Owner, Entrepreneur
REVOLVE Member – Miami, FL



Dana B.
Lawyer
REVOLVE Member – Miami, FL



Harris G.
President & Co-Owner, Powerboat Company
REVOLVE Member – Ft Lauderdale, FL



Dr. David F.
Chief of Vascular Surgery
REVOLVE Member – Plantation, FL



Michael S.
Founder & Owner, Restaurant Group
REVOLVE Member – Miami, FL



Sunil B.
CEO, Restaurant Holdings Group
REVOLVE Member – Miami, FL



Peter G.
CEO, Marketing & Advertising Agency
REVOLVE Member – Boca Raton, FL

Rave reviews from Members include:

“...so much better than being stuck with one car for 3+ years. How did nobody think of doing this before?”

“...drive a large variety of high-end cars on a regular basis and it affords me more productive time with my family and at work and absolutely no headaches!”

“...If Revolve was a restaurant it would be four stars!! Great automobiles, great customer service, great idea!!”

CUSTOMER ACQUISITION – extremely strong response to digital media campaign

Utilizing Facebook's segmentation targeting to reach affluent, lead-user, car enthusiasts in South Florida

- Spent \$2478 on Facebook canvas video advertising
- 74.5K impressions
- 4,394 clicks to landing page
- \$0.25 CPC
- 10 members pre-signed from campaign
- ~\$250 Cost Per Member Acquisition



Facebook is using REVOLVE's Canvas video ad campaign as an internal case study and with other advertising clients.

“...the performance and engagement numbers are off the charts!”



HOW IT WORKS



BROWSE CARS

View our exclusive curated collection and prioritize your favorite vehicles.



YOUR CAR IS DELIVERED

Our Fleet Concierge delivers your premium ride right to your driveway.



ENJOY YOUR CAR

Drive it like it's your own and enjoy the thrill of driving your stunning new ride.



GET YOUR NEXT CAR

After a few months, REVOLVE to your next premiere ride.

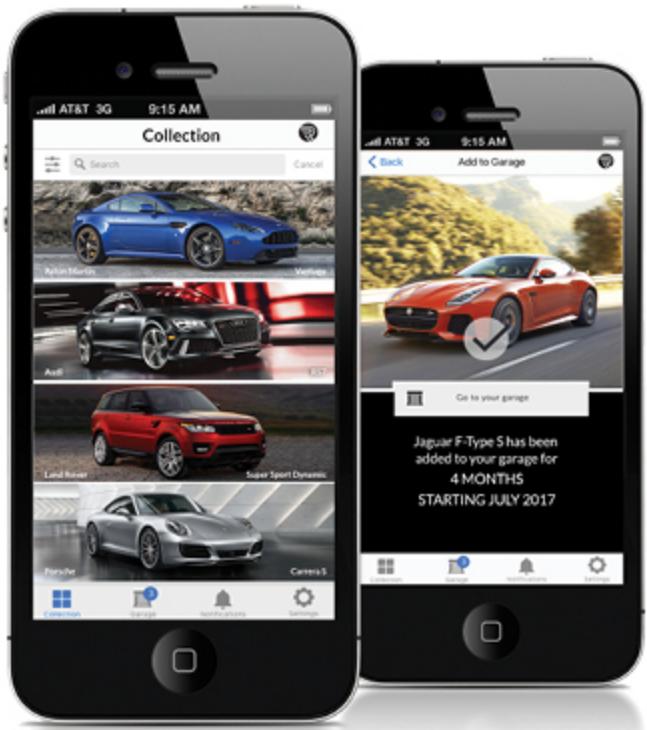


REVOLVE

TECHNOLOGY PLATFORM

BACK-END BUSINESS TECH

- Proprietary algorithms match members to their ideal cars while optimizing business profitability
- Data integration facilitates dealer partnership pricing model
- Partnering with world-renown academic institution to develop data analytics engine



FRONT-END CONSUMER INTERFACE

- Online membership application
- Integrated roadside assistance
- Browse & select vehicles via APP
- Database of member reviews

BUSINESS MODEL



Revolve Competitive Advantage: integration of key business model elements that is difficult to replicate

PRICING TIERS



REVOLVE

ALL PLANS INCLUDE:



INSURANCE



PERSONAL CONCIERGE



MAINTENANCE

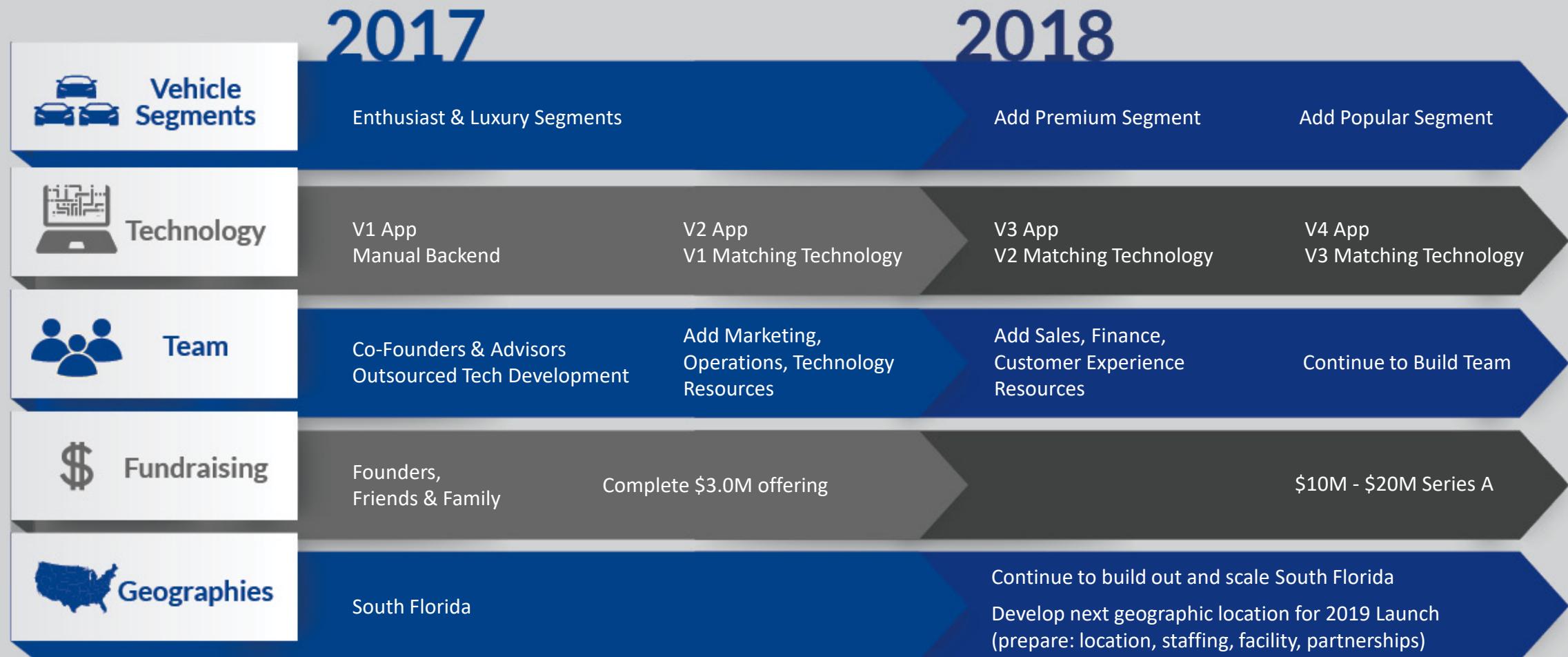


ROADSIDE ASSISTANCE

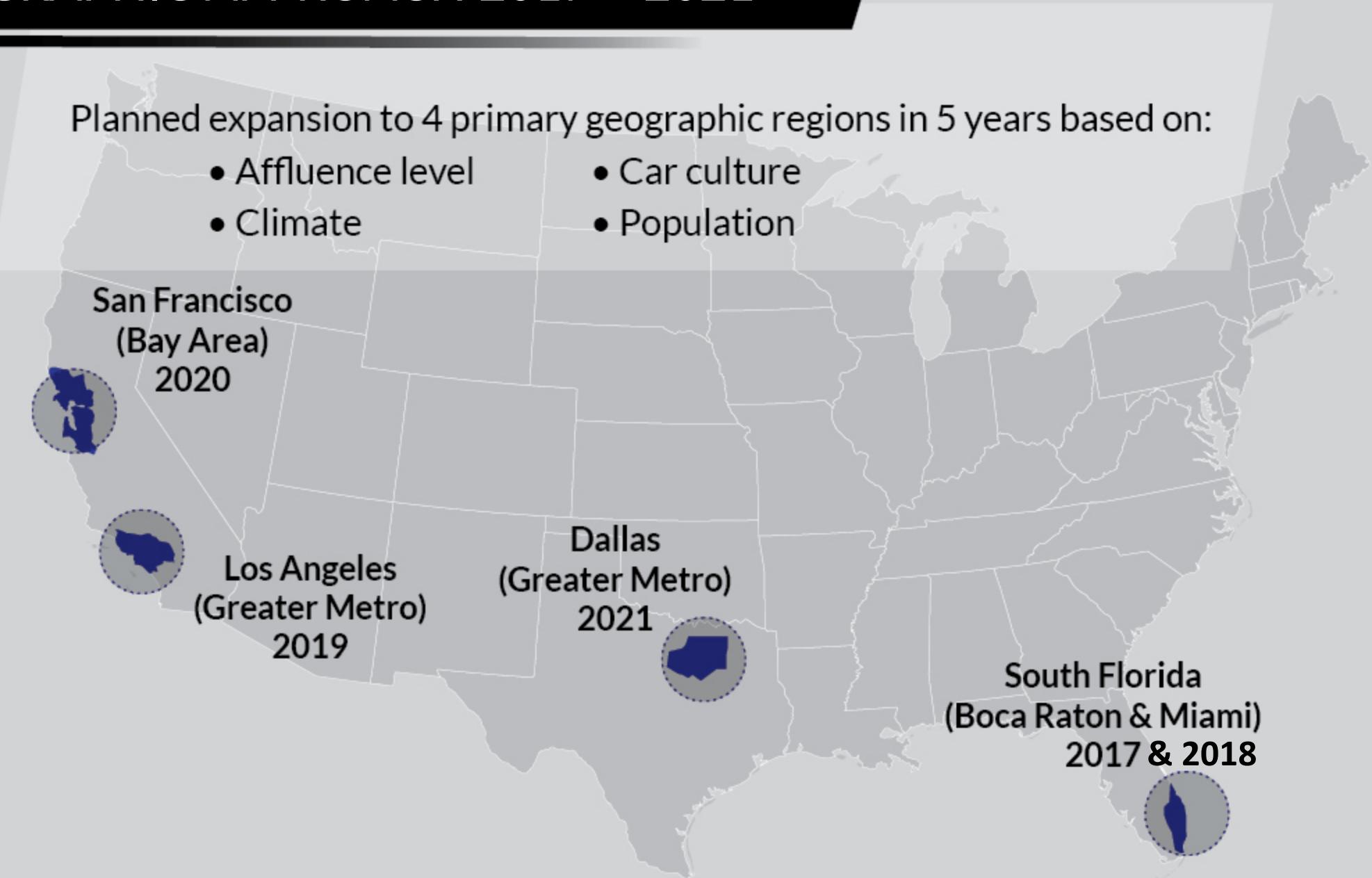
STRATEGIC ROADMAP

Launched with high-end cars that cater to luxury vehicle customers

Steadily expand high-end market, while adding lower subscription price-points and reducing costs with scale



GEOGRAPHIC APPROACH 2017 - 2021



COMPETITIVE LANDSCAPE

	 REVOLVE	NEW & USED CAR DEALERS AutoNation [®]  CARMAX	LEASE TRANSFERS LeaseTrader.com	FLEXIBLE ROTATION CLUTCH	FLEXIBLE ROTATION BOOK BY CADILLAC	FLEXIBLE ROTATION PORSCHE PASSPORT
Drive Multiple Brands Access to multiple brands of premium vehicles on a rotational basis	✓	✗	✗	✓	✗	✗
Drive Premium Vehicles Access to curated portfolio of most desirable vehicles	✓	✗	✗	✗	✓	✓
Convenience Concierge model – vehicle is brought to you anywhere	✓	✗	✗	✓	✓	✓
Vehicle Choice Select the actual vehicle models you want to drive on a subscription basis	✓	✗	✗	✗	✓	✓
Cost Premium Versus today's all-in cost of leasing a car (deposit, monthly payment, insurance, maintenance, tires, etc.)	30%	–	–	35%	25%	40%



THE FOUNDERS



Asoka Veeravagu

Asoka was VP of New Business Development at Jarden Consumer Solutions, where he led a corporate innovation team whose new business ventures created over \$200M in incremental revenue. Prior to Jarden he held engineering, marketing and management roles at General Motors and Motorola. Asoka holds MS Mechanical Engineering and MBA degrees from MIT.



Scott Blando

Scott was SVP of Sales for Jarden Consumer Solutions, leading a sales team of 50 members to drive the business across dozens of product categories and all major retail channels. Under his leadership at Jarden, US sales grew from \$800M to \$1.5B and expanded into new channels of distribution for the company such as Amazon, drugstore, grocery and direct-to-consumer.



OUR ADVISORS



Justin Walker

Former Co-founder and Chief Partnerships Officer at Wheels Up



David Schaefer

CFO, Inland Truck & Parts Service Company



Stephen Kelley

President & CXO, RedCap Automotive Technology



Elaine Barsoon

CEO, Nile Ventures



Peter Gary

CEO and Founder, Pinnacle Marketing and Advertising Group



Sunil Bhatt

Partner & Business Development Director, Genuine Hospitality Group



RESERVATIONS.COM

INVESTMENT OPPORTUNITY

- **\$900K contributed to date** by Founders, Angel and Seed Investors for start-up expenses and initial vehicles to prove business model
- We're seeking to raise **\$3.0M** from a limited number of strategic investors

USE OF PROCEEDS

- Utilize \$3.0M investment to achieve 50 subscribers by end of 2017
 - ⌚ Procure vehicles for pilot program in South Florida area (Palm Beach, Broward, Dade counties)
 - ⌚ Hire additional key resources to operate business model – Marketing, Technology, Customer Service, Operations
 - ⌚ Transition to permanent office location
 - ⌚ Develop baseline customer-facing and backend operational technology
 - ⌚ Market automotive subscription model to targeted consumers
 - ⌚ Engage with dealers to utilize idle inventory



PROFORMA FINANCIALS

	2017	2018	2019	2020	2021
Subscribers (cumulative)	44	846	4,397	9,967	19,073
Revenue	\$335K	\$14.8M	\$68.9M	\$143.9M	\$278.5M
EBITDA	(\$326K)	\$867K	\$13.5M	\$26.0M	\$68.1M



EXIT POTENTIAL

Recent Automotive Industry Acquisitions and Investments



ACQUIRES



\$500M - 2013



INVESTS IN



\$500M - 2016



ACQUIRES



\$100 - 200M - 2014



ACQUIRES



Price TBA - 2017



KEY INVESTMENT HIGHLIGHTS



Market Opportunity – \$1T automotive market is ripe for re-invention. Analogous subscription models are disrupting their respective industries (jet travel, luxury housing, fashion, timepieces)



Business Model – integration of technology + operational expertise + luxury marketing creates new supply-demand matching opportunity; like Uber, Airbnb, JetSmarter



Technology – developing proprietary frontend and backend technology that: matches members and cars, manages vehicle inventory from dealer partners, and optimizes business profitability



Competitive Advantages – proprietary technology platform, integration of key business model elements is difficult to replicate, incumbent dealers will struggle with changing their business model



Founding Team – founders bring 50+ years of combined business experience with direct expertise in innovation, sales, marketing, product development, operations, technology



Exit Potential – valuations in the technology enabled sharing economy trending at 15-25X earnings; acquisition opportunity by various entities: OEMs, rental car company, Amazon, private equity



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