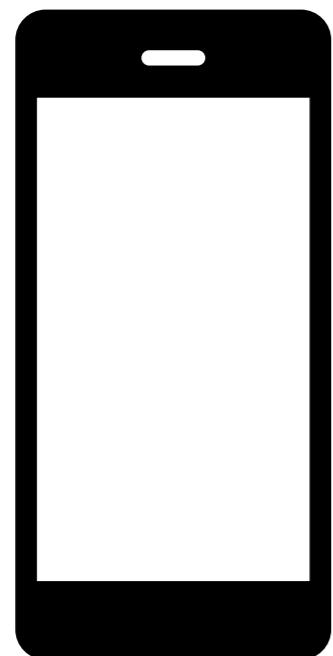


Valt

Multi-Factor Authentication is the Future

(12 Billion Market)



something
you have

Valt



something
you know



Face ID



UNIFY ID



something
you are

PROBLEM: MANAGING PASSWORDS IS HARD



61%

of people reuse
passwords on multiple
websites¹

71%

of people forgot a
password in the past
month²

90%

of people have left a
website because they
forgot a password³

(1) <http://passwordresearch.com/stats/statistic258.html>

(2) <https://www.roboform.com/blog/password-security-survey-results>

(3) <http://passwordresearch.com/stats/statistic288.html>

SOLUTION: PASSWORD MANAGERS

All Strikingly Similar



Sold to LogMeIn in 2015 for \$110M



Raised >\$55MM in VC over 3 priced rounds



Profitable, Toronto-based software
company AgileBits

PASSWORD MANAGEMENT MARKET

\$709
million

estimated market size in 2019 ⁴

92%

of all internet users **do not** use a password manager in (US) ⁵

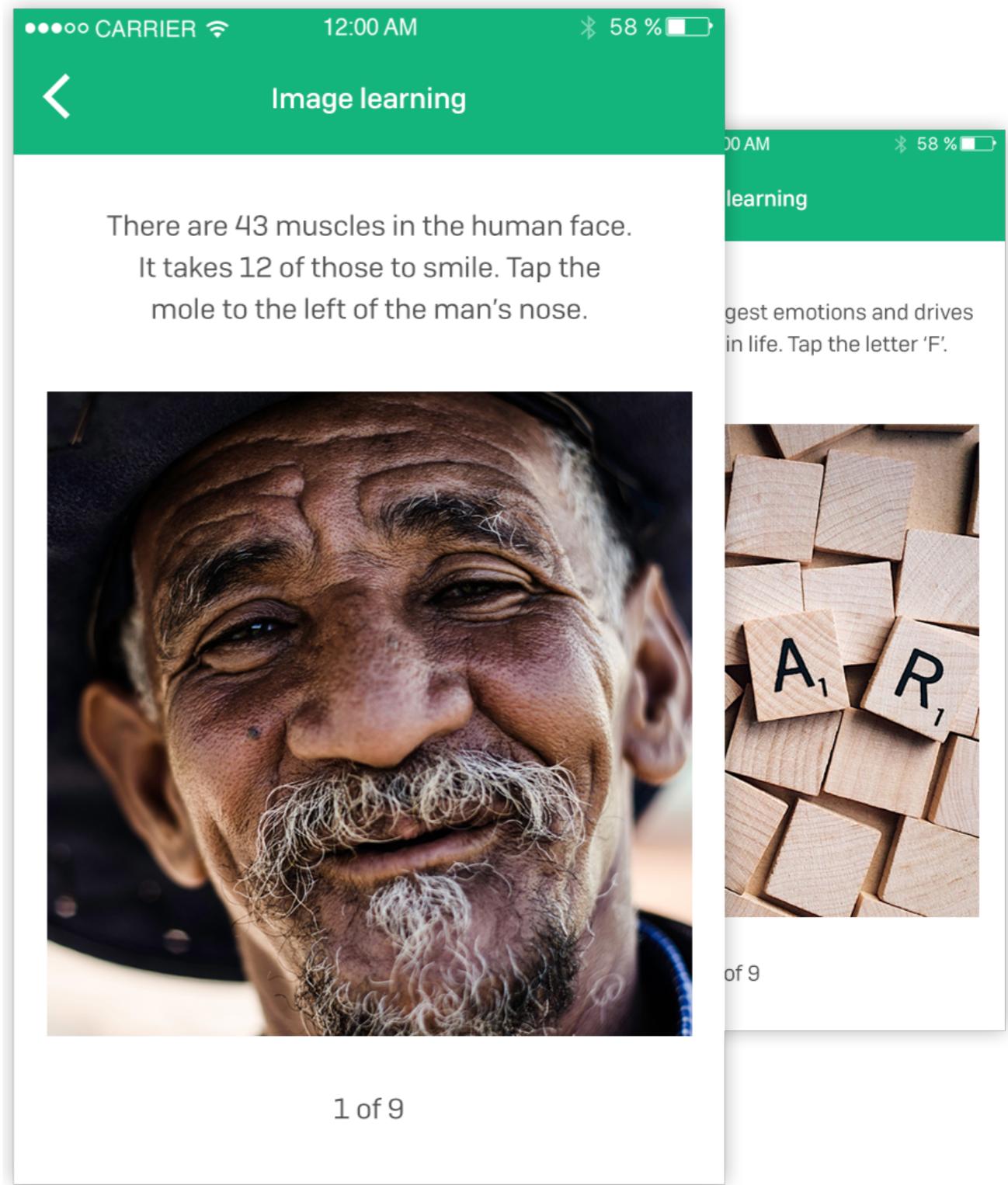
- Unaware: 34% - *didn't know about password managers*
- Inaccessible and inconvenient: 32% - *difficult to use*
- Insecure: 25% - *don't trust password managers*
- Other: 9%

Valt Mechanical Turk Survey Results

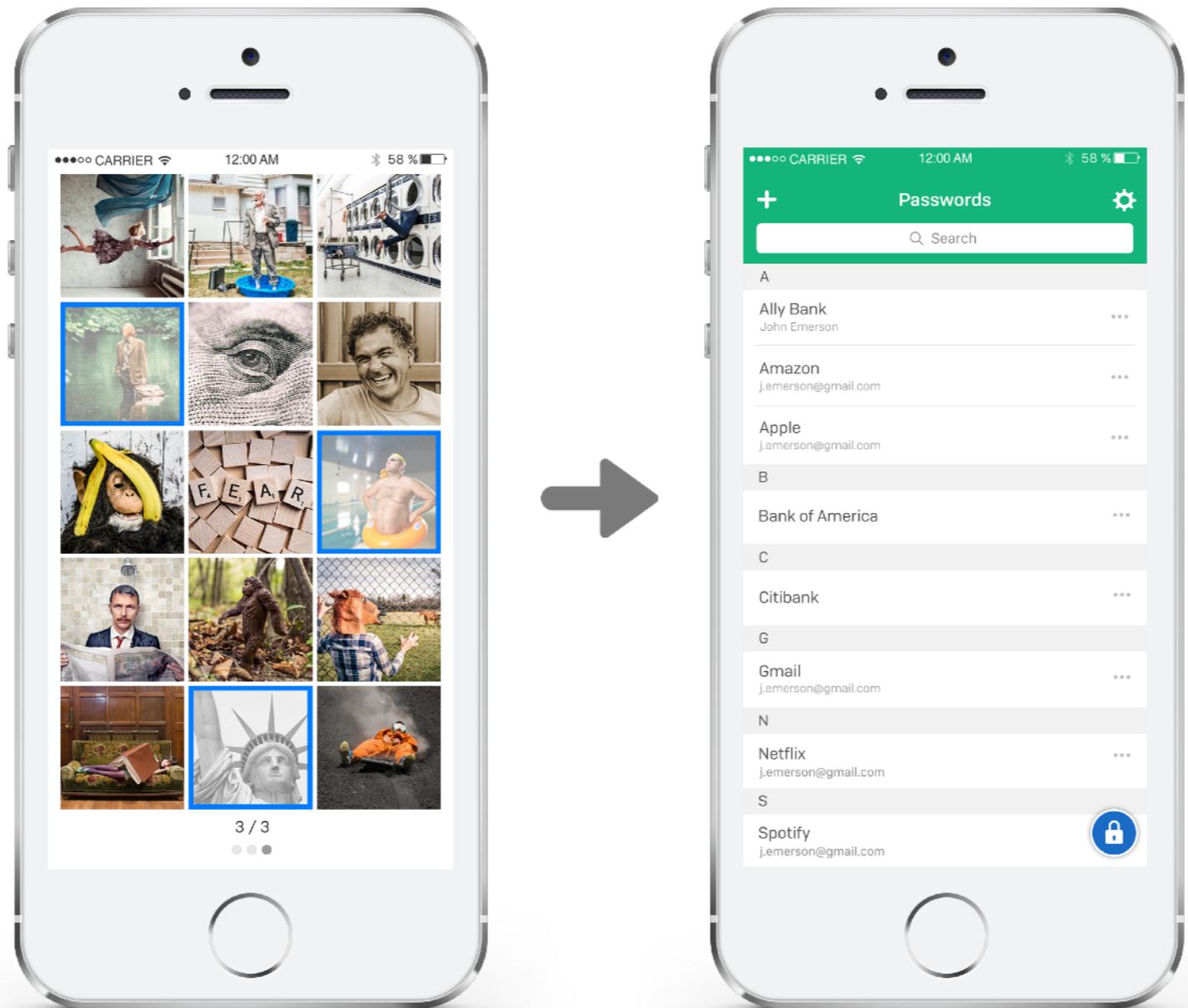
Valt: SECURE & TRUSTWORTHY

Our messaging—NSA-approved encryption—and our name—*Valt*—have tested as *more trustworthy* than our competitors' names and messaging in surveys.

Your *Valt* is locked behind an automatically generated, random master password. This master password is represented by a series of images that you'll never forget.

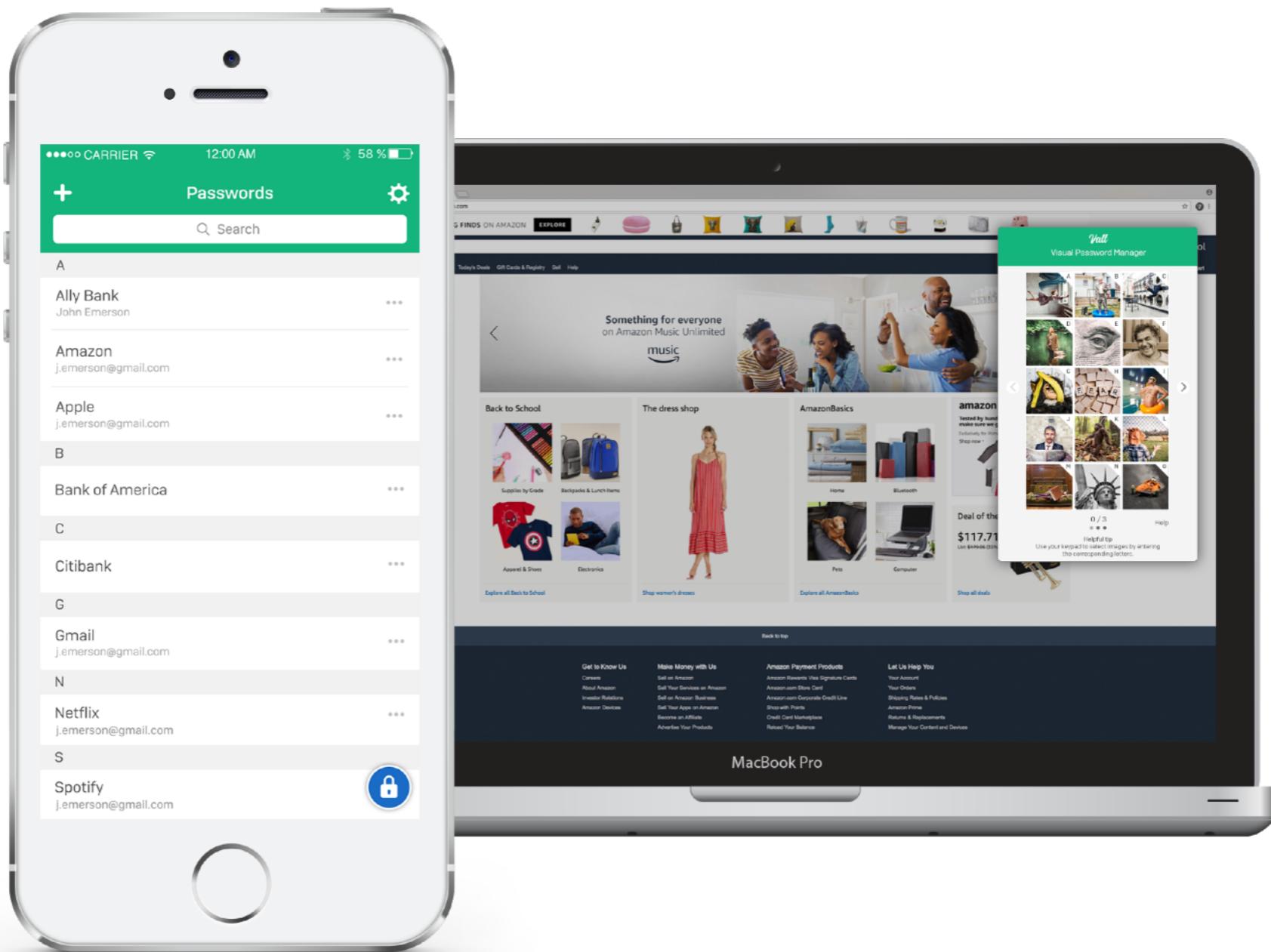


Valt: SECURE & TRUSTWORTHY



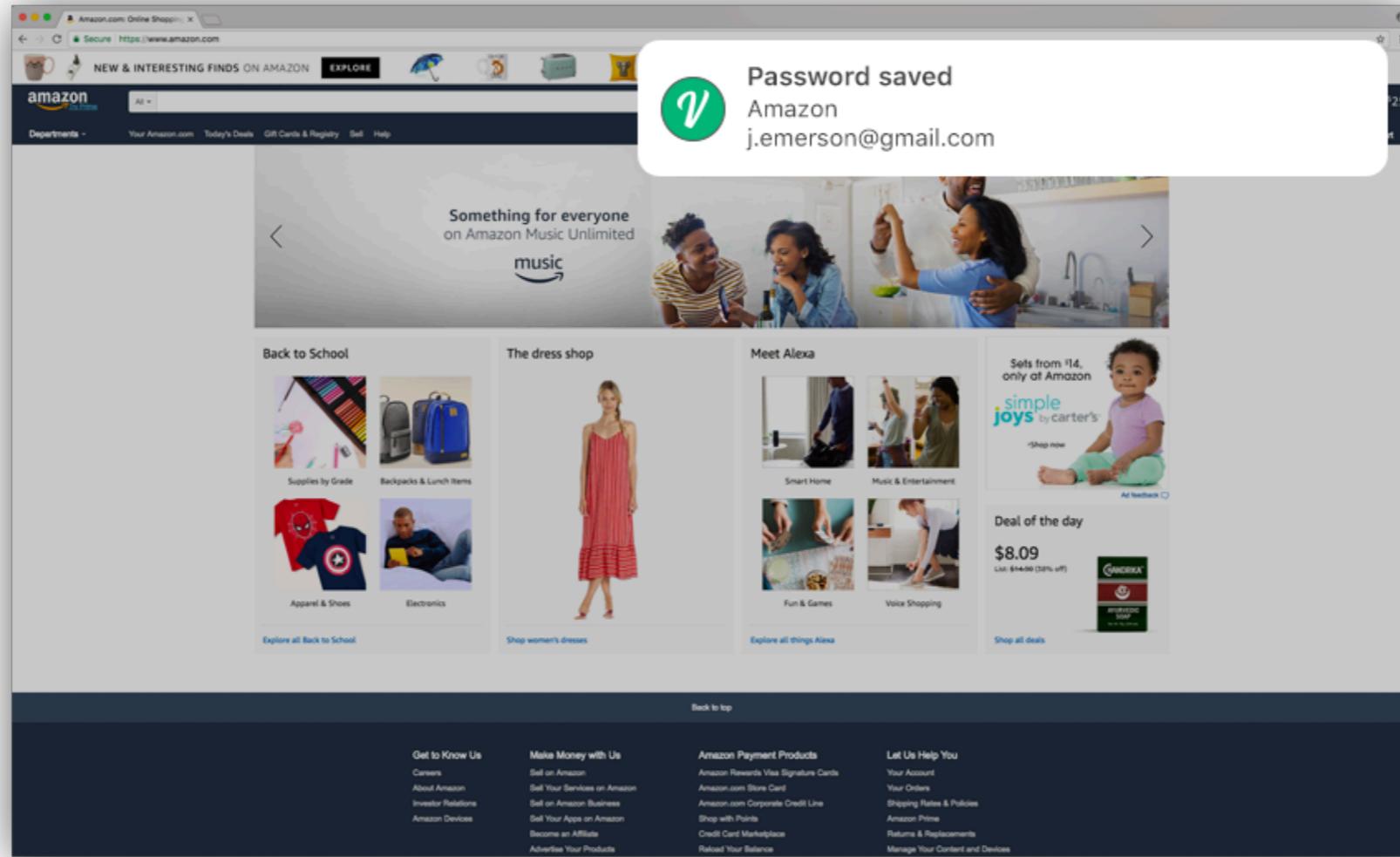
Selecting the target images from a sequence of grids reveals your inventory

Valt: ACCESSIBLE & CONVENIENT



Built for everyone—not just tech-savvy security geeks

Valt: ACCESSIBLE & CONVENIENT



- Browser notifications that don't take the focus away from your web interactions
- A seamless experience including desktop alerts, clean interfaces, and a smart capture and auto-fill algorithm

Valt: VISIBLE

"My Beta Expired. I want Valt back!" - Current Valt Beta Tester

Go-to-Market: Germination

Oct - Dec 2017

Live beta on iOS, Mac,
Safari, Chrome

- Validate Paid Marketing Channel
- Seed ratings, rankings, and users
- Budget: \$1000 / Month

Go-to-Market: Growth

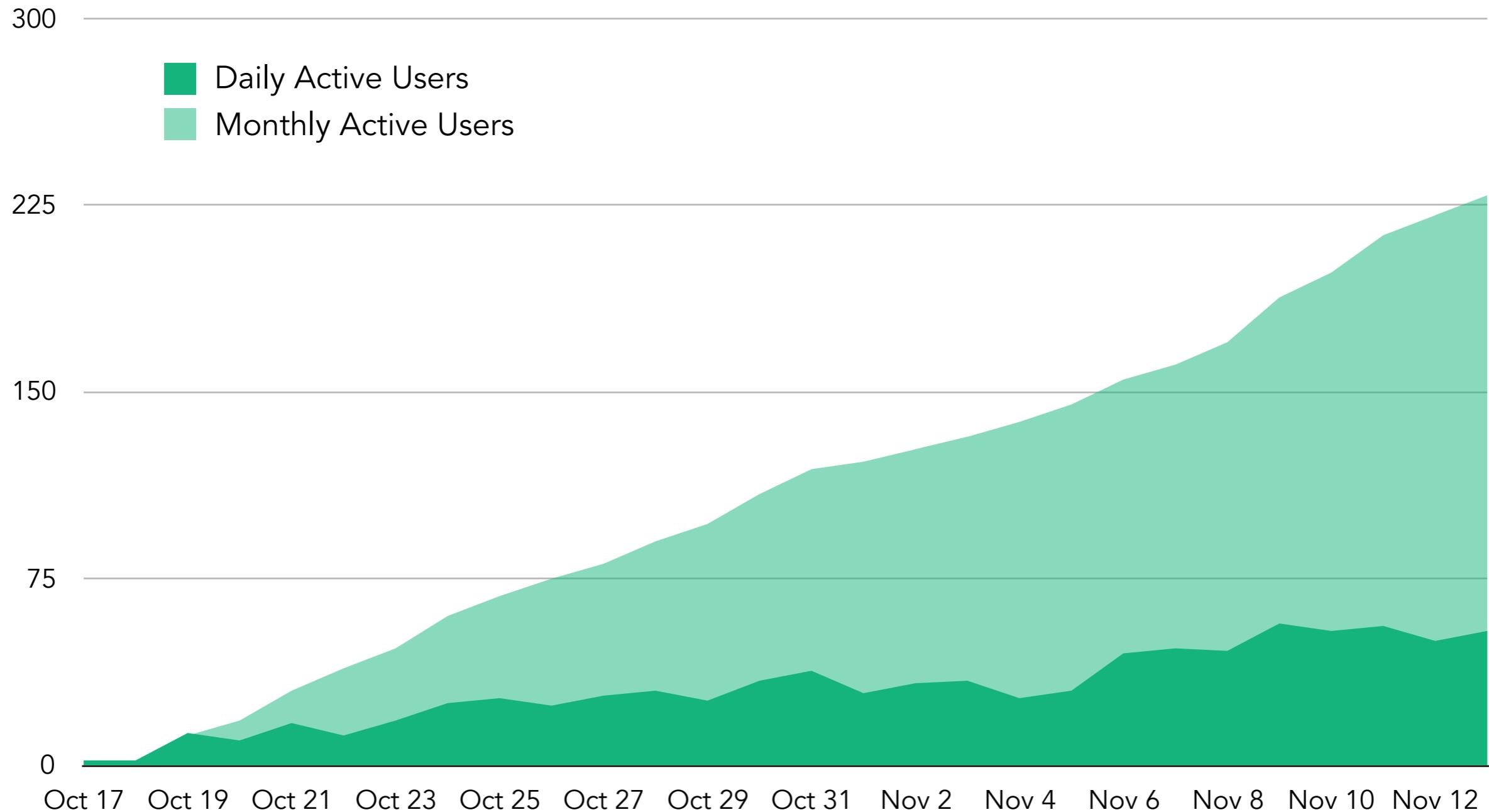
Jan - Dec 2018

Live Apple Platform
Dev on Android

- Acquire 100k users and 15k subscribers
 - Paid Marketing (30k users): use most effective channels from germination stage
 - Influencer Channels (70k users)
 - Podcast Features - lower reach / higher conv rate
 - Blog / Article Features - higher reach / lower conv rate
- Budget: \$5000 / Month

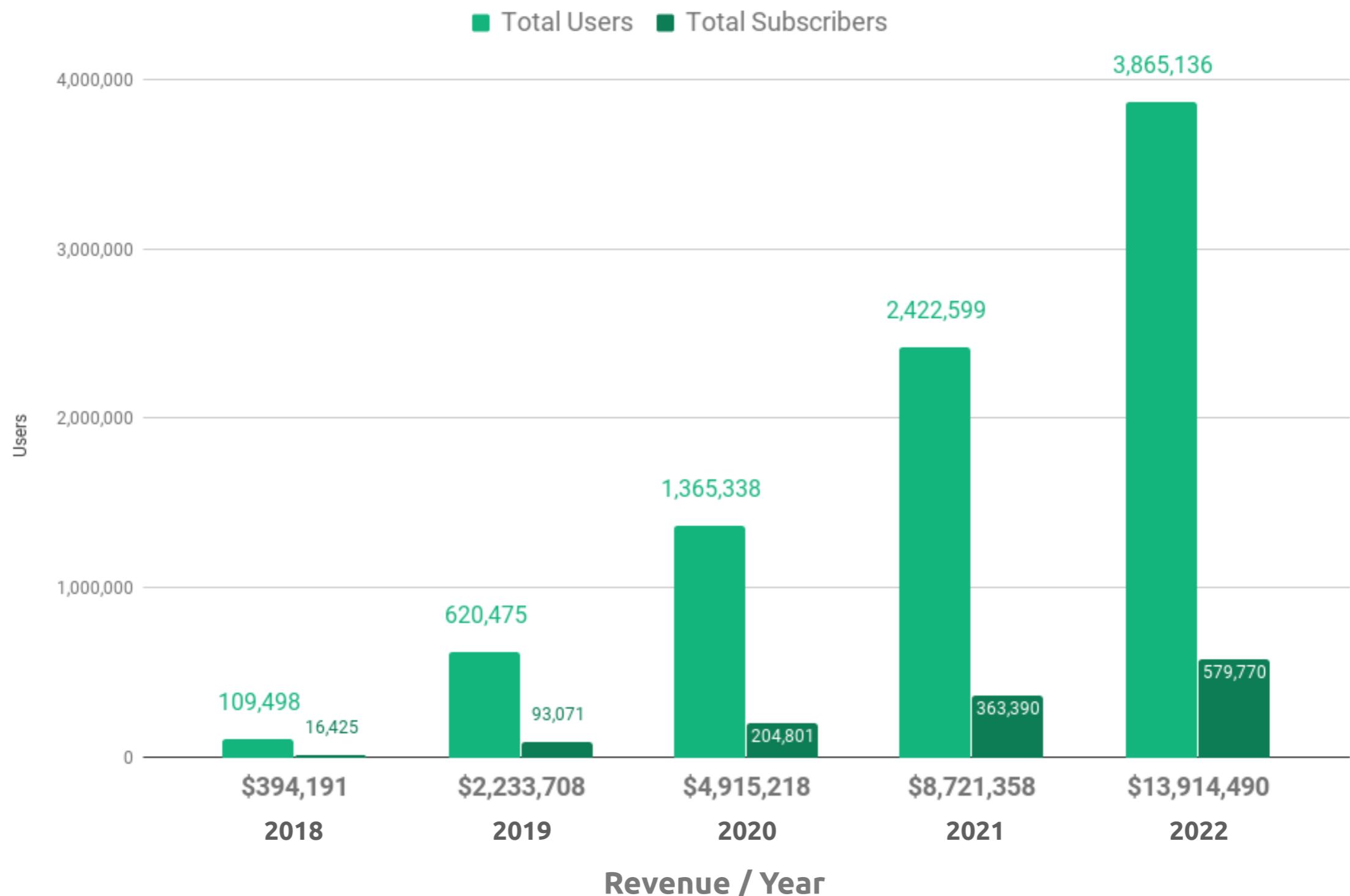
Expansion Opportunities: Image Sets, Memory Games, Strategic Partnerships

GROWING ACTIVE USERS



~60% of Valt users are active in the app at least once per week, ~24% daily

CONSUMER PROJECTIONS



Market Size Assumptions

286M US Internet users, 46M TAM, 23M SOM

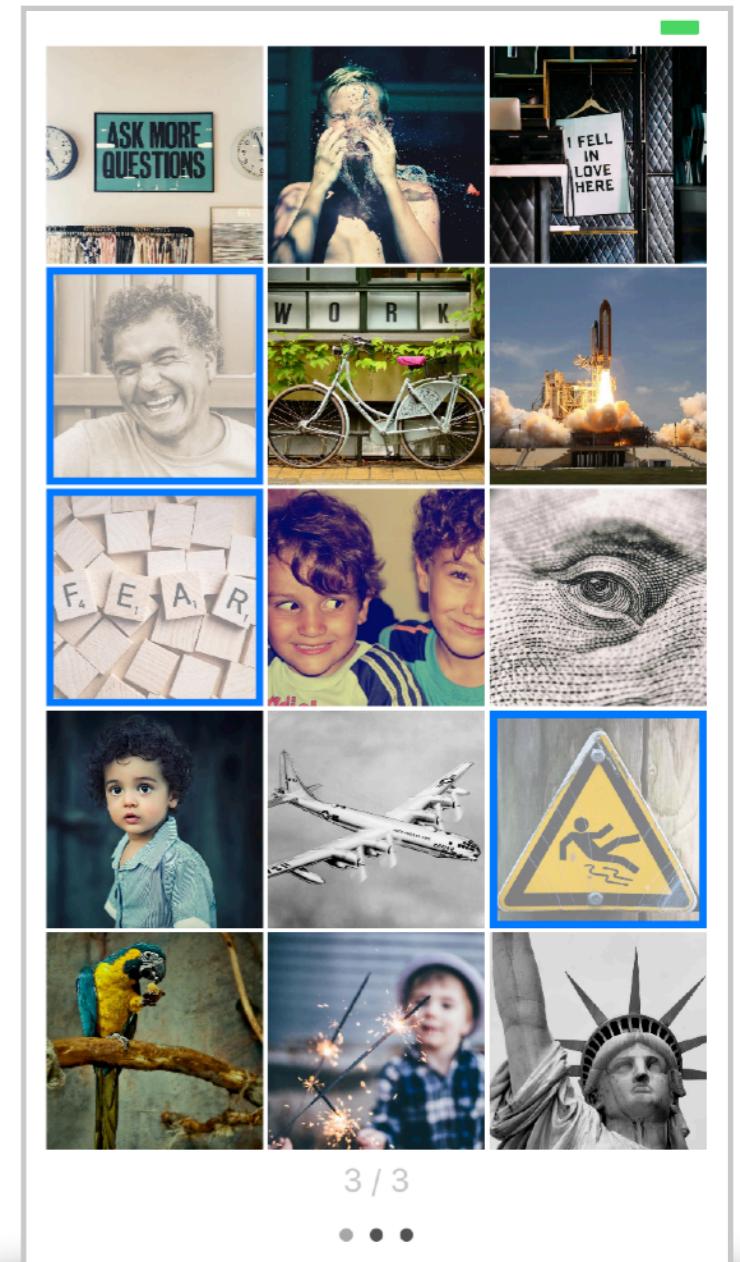
Cost, Conversion and Retention Assumptions

\$1.99 / month subscription, 15% conversion, 80% Retention

(*) Bass Model with 4% innovation, 70% imitation, 23MM potential users in market

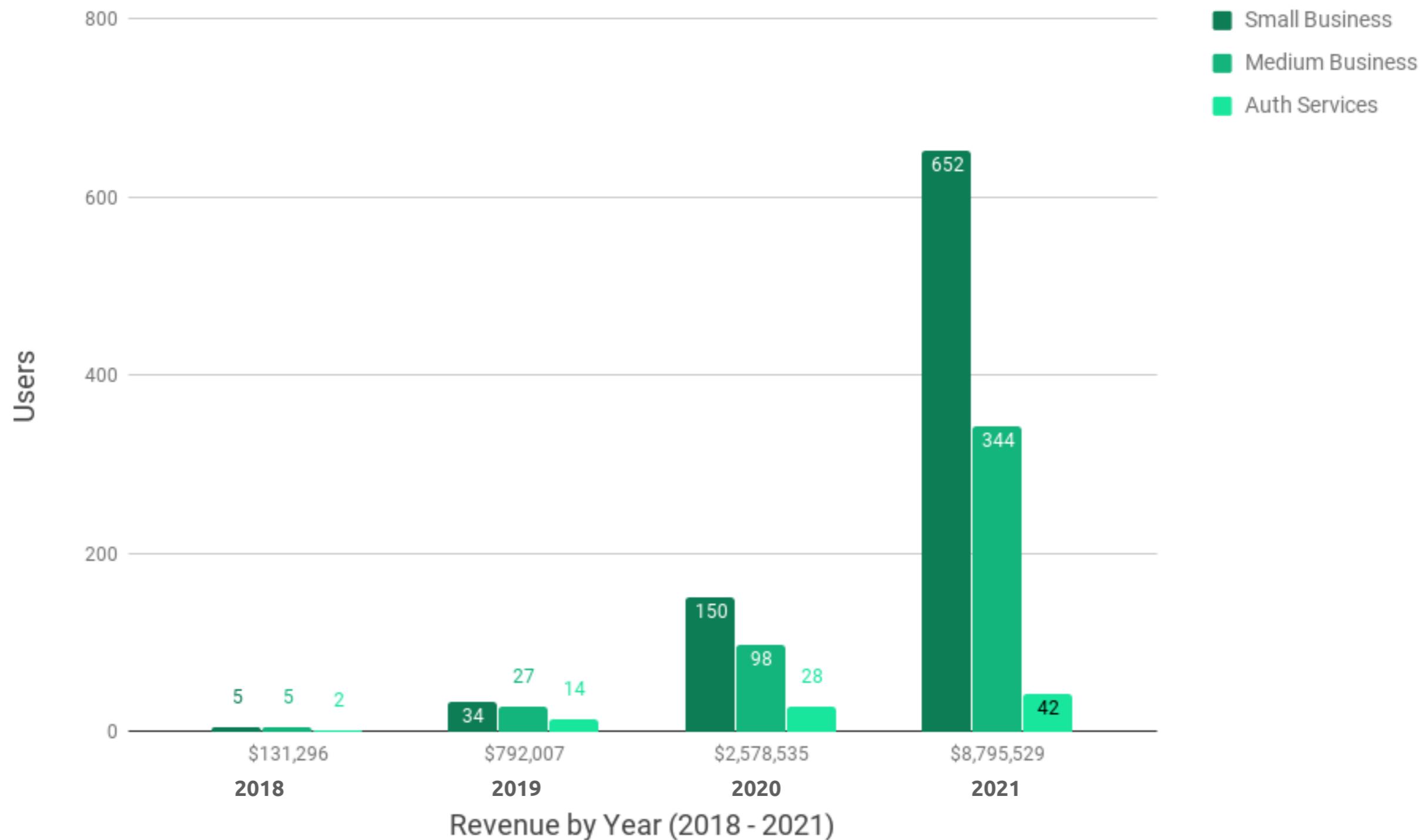
SMB + AUTH SERVICES

- 63% of people are unable to access files for 6 minutes or greater at work
- Password-related questions account for around 25% of all help desk inquiries
- Cost of managing passwords ranges from \$100 to \$350 per user each year
- Valt will target small- and medium-size businesses (including the higher education market) as well as potential integrations



Valt saves businesses time and money

SMB + AUTH PROJECTIONS



Business Assumptions

Small: 50 employees

Medium: 200 employees

Auth: 10k users / client

Cost, Conversion and Retention Assumptions

Small: \$10 / employee – 90% retention / 13% monthly growth

Medium: \$5 / employee – 90% retention / 11% monthly growth

Auth: \$0.15 / user

Valt: CAPITAL REQUIREMENTS

Seed

\$500,000

(Current Raise - \$225,000 Committed)

Burn Rate: \$42,000

5 Employees (Full-Salary) + 1 Contractor, Rent, Software
\$5,000 / Month Paid Media

(12 Months)

THE *Valt* TEAM



Brent Heeringa ~ heeringa@valt.io

- PhD, Computer Science, UMass
- Assoc Prof of Computer Science @ Williams College
- Early Employee at Cogo Labs and Fiksu



Kaylee Prior ~ kaylee@valt.io

- BA, Computer Science & Psychology, Williams College
- Former SVP Product Management, Fiksu



Andrew Hannon ~ andrew@valt.io

- BS, Computer Science, UMass
- Former VP of Engineering, Attriboost

Other Team Members: Seth Wynne, Aaron Frary
Advisors: Jamey Gallop, Micah Adler

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