

**SOLaware™ Technologies**

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**Industry:**

Dermatology, Education, Cancer prevention

**Management:**

Division Leadership:

- Ferenc Fazekas, MBA
- [Open] Marketing/Sales
- [Open] Manufacturing/Ops
- [Open] Electrical Engineer

Board:

- Representative(s) of VRI
- [Open] Sun screen Manufacturer
- [Open] Skin Cancer Foundation
- [Open] Public Health Expert
- [Open] Hospitality Expert

Advisory Board:

- Norman Gray (MIT), Founder, Former CEO of a multi-billion \$ global medical device company
- Peter Whitney (MIT), Founder & CSO of electrical sensor R&D company
- [Open] Dermatologist

**Number of Employees:**

1 full-time, 3 part-time

**Finance:**

Auditor: Jeffrey Solomon, Marcum LLP

Financing to Date:

Bootstrapping & VRI: \$100k

Amount of Financing Sought: N/A

**Legal:**

Corporate: TBD

IP: Anthony Sabatelli, Dilworth IP LLC

**Executive Summary:**

SOLaware™ Technologies with the mission of “*Raising awareness about sun exposure via digital technologies*” announces it’s first product, the SOLaware™ Display. SOLaware™ Display is a **modular sun safety education system** which: informs communities about local, current UV level, educates about steps to prevent over exposure, and actionable through dispensing sun screen. SOLaware™ Display units are **leased to local governments and businesses** to prevent sunburns and skin cancer in their communities. Additional revenue streams for SOLaware™ Display are **advertisement** and **sun screen sales**.

**Company History:**

SOLaware™ Tech is a wholly owned subsidiary of Vanessa Research, Inc. (VRI), started in the Quinnipiac University Center of Innovation and Entrepreneurship in late 2015 with a vision for a wearable sun safety device. The project pivoted into a sun safety education solution in early 2017 when the team brought the IP into VRI’s portfolio. Participant in the first, 2018, ABCT cohort.

**Market Opportunity / Unmet Need:**

9,500 people in the U.S. are diagnosed with skin cancer every day and on average, one dies from melanoma every hour. Overall burden is **4.9m cases** treated annually, with an average annual treatment cost of **\$8.1b**. Exposure to UV light is the most preventable risk factor for all skin cancers, yet more than **75%** of the U.S. population do **NOT regularly protect** themselves. Current sun safety solutions only address one aspect of prevention: being either informative, educational or actionable.

19,500 municipalities and 20,000 resorts across the U.S. could potentially lease multiple units for the safety and benefit of their residents and guests. Serviceable Addressable Market (SW&SE US) = (7k munis + 9.2k resorts) x 3 units = 48.6k units @ \$2k/y = **\$97,2m** annual leasing opportunity.

**Products/Services – Launched & Pipeline:**

1. SOLaware™ Display V1 General – market launch May, 2018
2. SOLaware™ Display V2 Personal – market launch May, 2019
3. SOLaware™ Display V3 Digital – market launch May, 2020

**Commercial / Technical Milestones:**

- Proof of Concept – Apr 2017: product market fit found for municipalities
- Prototype Beta-test – Aug 2017: multiple public locations in CT
- V1 Pilot launch – Summer 2018: state-wide sun safety initiative in CT
- V1 Scale-up – Fall 2018: market entry to SE U.S. municipals and businesses

**Intellectual Property:**

US Provisional Patent Application; Trademark and Copyrights.

**Competition:** indirect listed below

Sun safety wearables (L’Oreal UV Patch, Violet, June) for individuals.

UV Index applications, weather report for the masses.

*Co-opetition with sunscreen dispensers: BrightGuard, SunStation, SunShield.*

**Financial Projections (Unaudited, leasing revenues only):**

Total by Y3: Rev = \$9.5M, Op Profit = \$6.1M, Cons Net Cash = \$12.9M.

Revenue positive in June, 2018 and Cash Flow positive by Q1 2019.

**Current Needs:**

Talents and Partnerships: Sales, Marketing and Manufacturing