The Company

Leading 3 party marketplace connecting boats, owners, captains, and anyone who seeks a great on-the-water experience.

- Global presence in 600 locations, including: U.S., Mexico, Caribbean, and the Mediterranean
- Clear market leader in the U.S.
- 12M recreational boats in the U.S. get used an average of 14 days/year
- $50B TAM - Citi Group
- 40 people with HQ in Fort Lauderdale and offices in Ibiza SP.
- Seasoned leadership team with experience in Marine industry, Technology and scaling operations

Vision

To become the leading global marketplace, providing great on-the-water experiences for anyone, anywhere.

Competitive Advantage

- Exclusive access to the leading P2P boat insurance with Geico Marine/BoatUS
- Up to $27M in coverage for a single incident
- Largest database of US coast guard captains
- Channel Partnerships - Key demand and supply global partners
- Exclusive agreements with leading marinas across US

Technology

- World class CTO with in-house product team, web and app. developers
- Significant investment into product/technology underway:
  - New consumer App (engaged with MetaLab, have assisted in creating apps for Uber, Slack, Coinbase, and many more)
  - SaaS product for supply adoption and real-time booking
- Global marketplace
- Channel partnership tools

Funding

- $21+ M raised to date
- Key investors: Airbnb, Valor Equity Partners, Weston Capital, Brunswick, Stanford University Daper Fund, Endeavor Catalyst, The Venture City, Nordic Eye, Global Founders Capital and others.

Board

Laurence Tosi
- Former CFO of Airbnb and Blackstone
- Managing Director of Weston Capital Management

Jaclyn Baumgarten
- Former founding partner and COO of AH Global
- Former Director of Strategy at Davita Rx

Andrew Sturner
- Founder of Collaborative Boating
- Former President of Corp. & BD at Sportsline.com

David Siminoff
- Silicon Valley luminary
- Over 1,100 IPOs
- Has invested with funds such as Sequoia, Benchmark, Accel

Greg Ennis
- Managing Director of Peninsula Ventures
- Director and former President of the Stanford DAPER Fund.
- 20+ years of VC experience

Alex Warner
- Founder of Gulfstream Boat Club, serving thousands of clients

Peter Warnoe
- Managing partner of NordicEye
- Technology sector investor

Why Invest Now?

- Approaching escape velocity
- Significant investment into product
- M&A currently in process for growth acceleration
- 2019 Boatsetter will be the global leader, with $70+M GMV
- Opening a new market: successfully accessing younger demographics: 79% under age of 45 and 54% under age 35

Business Model

- Take rate of 35% for private boats and 15% for professional, plus 10% booking fee to renters
- Strongest unit economics in the market:

  - **Boatsetter 1Q20 Unit Economics - Commercial**
    - Gross Profit as a % of GMV: 23.45%
    - Gross Margin: 76.64%
    - GMV: $1.037M
    - Wholesale Boat & Captains
    - Revenue: $664
    - GC Fees: $119
    - Affiliate Points: $127
    - Gross Profit: $568

  - **Boatsetter 1Q20 Unit Economics - P2P**
    - Gross Profit as a % of GMV: 19.39%
    - Gross Margin: 48.21%
    - GMV: $1.027M
    - Wholesale Boat & Captains
    - Revenue: $618
    - GC Fees: $155
    - Affiliate Points: $100
    - Gross Profit: $308

Traction

- 5x growth 17’-18’
- +20K transactions completed
- Average review rating of 4.9/5
- Channel Partnerships with Luxury Retreats, Airbnb, Beyond, Inspirato, Brunswick etc.
- Exclusive access to insurance, P2P insurance with Geico Marine and tech. integration with underwriting & claims

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