



## Company Profile

Founded: January 2014.

Industry: Machinery And Vehicle Security And Safety.

Development Stage: First Sales.

Number of employees: 5

Market Verticals:

- Agricultural Machinery
- Personal Vehicles
- Commercial Vehicles
- Construction
- Plant and Machinery
- Domestic Equipment
- Industrial Equipment
- Emergency Services
- Insurance

## Management Team

Jamie Counihan (CEO)

Elizabeth Galvin (CFO)

Adrian Locke (CTO)

## Advisory Board

Brian Seargent  
(Operations Advisor)

Gregory Herve  
(Technology Consultant)

Angus Connor  
(Machinery Quality Assurance)

Jerome Crean  
(Machinery Installation Engineer)

Maeve Moriarty  
(Social Media)

John Joe Sheehy  
(Direct Sales).

## Milestones

- Market Research - 2014
- Product Development - 2014
- Trade Show Participation - 2014/15
- National Agricultural Show - 2014
- App and Product Live - 2015
- First Sales - 2015
- Distribution Agreement - 2015

## Introduction / Business Summary

Autofret is the industry leading real-time machinery and vehicle security tracking system. We generate enhanced data on access, authorization and location by using an innovative machinery sensor that can retrofit all new and existing vehicles. Our system allows owners to become aware of security violations instantly. All agricultural, automotive, maritime, plant machinery and emergency service market segments are supported. Most importantly, Autofret enables everyone to comply with upcoming transport health and safety regulations.

## Management / Relevant Experience

Jamie spent several years working with large international (including startup) organisations like Voucherlink, JRI America, SMBC, Western Union, Annadale Technologies, FEXCO and Stockbyte. Jamie is a member of IEEE Computer Society, a qualified technology Security Consultant and is a first class Computer Scientist.

Elizabeth is an experienced Certified Public Accountant and has extensive experience working with a large European food distributor.

Adrian is a research based mechanical, electrical and reliability engineer and has extensive experience establishing a strong start-up lighting provider.

## Customer Problem / Opportunity

Over the past number of years, farm machinery, automotive, plant and machinery theft has increased considerably. Unfortunately, events like these are not isolated. Every year, a significant number of theft events impact people's lives directly. Many of these events include high valued machinery which are never recovered. The owner is unaware of the situation, often until it is too late. Owners are becoming increasingly worried with existing products as they do not provide them with a responsible security and safety offering.

## Product / Service



Autofret's innovative sensor combines the three most important trends in any security solution. These include proper physical security characteristics, instant awareness of unintentional access and location alerting. While defining security on the machine itself, this new sensor is being used successfully by a number of machinery owners, generating multiple layers of security access and location data. Responsible owners can for the first time experience piece of mind. The mobile application (app), while not a prerequisite to the overall solution, allows owners the ease to monitor and view access history from any location worldwide. Autofret lowers the cost of security, generates big data on machinery access and significantly enhances the peer-to-peer security reach between owners and the machines themselves. Security alerts can also be targeted to specific geographic locations and time frames.

## Autofret

web: www.autofret.com  
email: info@autofret.com  
tel: +353 (0) 87 9124069  
twitter.com/autofret

Head Office:  
Tom Crean Business Center,  
Kerry Technology Park,  
Tralee, County Kerry,  
Ireland





## Target Market

The global theft of machinery has witnessed significant growth in the past few years due to increasing financial conflicts within developed countries and the rise in domestic crime rates. The production level of machinery worldwide continues to increase driving the sales of automobile, agriculture, plant and machinery. The total market share of stolen automotive machinery is estimated to be £1100 million annually between the UK and Ireland. The total market share of stolen plant and machinery is estimated to be £600 million annually within the UK and Ireland.

## Customers

Autofret's customers includes vehicle owners, distributors and machinery manufacturers who want to be more responsible with their machines. In the United Kingdom and Ireland, these typically include 100,000 plant and machinery companies, 40,000 automobile distributors and 40M consumers.

## Execution Plan

Machinery manufacturers and distributors drive Autofret's vehicle sensor through their existing channels. Existing agricultural, plant and machinery providers drive sales as an additional facility to existing security policies and customer base. Autofret provides these providers with an ancillary revenue opportunity. Autofret's sales team is undertaking a global sales and marketing campaign aimed at all international market verticals.

## Revenue Model

BASIC	ONE YEAR	TWO YEAR	THREE YEAR
\$210	\$270	\$390	\$510

## Competition

Autofret's competitors are existing fleet device manufacturers such as Fleetmatics, Bluetree, MS Mobile and Tracker. Unfortunately, these existing manufacturers have little interest in the security of agricultural, automobile, plant and machinery. Their primary focus is within the haulage transport market segment.

## Financials / Potential Return

\*\* Financials are based on Autofret's standard vehicle offering of \$150.00 and \$120.00 per year monitoring fee.

\$	Year One	Year Two	Year Three	Campaign Execution Over 3 years
Sales	20,731,707	29,024,390	33,170,732	82,926,829
Units Sold	50,000	70,000	80,000	200,000
Existing Subscriptions	0	50,000	120,000	200,000
Cost Of Sales	10,162,602	14,227,642	16,260,163	40,650,407
Gross Profit	10,569,106	14,796,748	16,910,569	42,276,423
Gross Profit (%)	50.98%	50.98%	50.98%	50.98%
Operating Costs	2,053,600	2,463,000	2,663,000	7,053,600
Operating Margin (%)	41.07%	42.49%	42.95%	42.47%
Net Profit (less tax)	8,515,506	12,333,748	12,466,623	33,441,877

## Financial Information (USD)

Funding Required:  
Seed A Round \$500,000.

Enterprise Ireland match funding and tax efficient (41% tax relief) to the value of \$250,000.

Enterprise Ireland is an Irish Government initiative.

Breakeven: Year 1 Month 8.

## Funding Use (\$) Year 1:

New hires \$200,000.

Salaries \$50,000.

Operations \$80,000.

Working Capital \$170,000.

## Funding Received (\$):

Management \$100,000.

New Frontiers (1) \$15,000.

Innovation Voucher (1) \$10,000.

Online Trading Voucher (2) \$5,000.

(1) Enterprise Ireland.  
(2) Kerry Enterprise Office.

## Competitive Advantage

24/7 Security Service.  
Remote Fuel Monitoring.  
Remote Temperature Monitoring.  
Remote Liquid Monitoring.

Wireless Offerings.  
Software Copyright.  
Software Trade Secrets.  
Scalable Offering.  
Security Expertise and Compliance.

Insurance Usage Based Vertical.  
New and Existing Marketplace.

Customer Acquisition and Retention Business Model.

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