

DRIVE SPARKY

EV Subscription Service for Ride-Hailing Drivers in Emerging Markets

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Problem For E-Hailing Platforms

There are over **20 Million drivers** globally providing services through these platforms.
The global e-hailing market is operating more than **30 million trips** every day.

E-hailing Platforms are pushing to reduce their carbon footprint by encouraging drivers to use EV's!

However, there are challenges faced:

1. EVs are too expensive for your average driver.

2. Many cities still lack the public charging infrastructure.

3. Driver self-earning finances are often not eligible for loans or lease agreements due to their flexible nature.



Less than 1% of ride-hailing cars globally are fully electric



Global Ride-hailing Emission
< 15 million Tons Co2 Annually

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Problem for E-Hailing Drivers

Driver's goals are simple: **Maximize earnings!**

They care less about they type of vehicle they drive and more about how that vehicle use impacts their earnings.

What is burning a hole in their pocket?

1. Expensive rental and leasing contracts.
2. High cost of petrol for ICE vehicles.
3. Insufficient cover for accidents, insurance, and repairs.

The average e-hailing driver spends more than 60% of their earnings on their costs to drive (car rental/lease, petrol, insurance, repairs, cleaning, maintenance.



ONLY 60% OF E-HAILING DRIVERS GLOBALLY OWN THEIR OWN VEHICLE.

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Global Landscape of E-Hailing Car Providers



Transportation

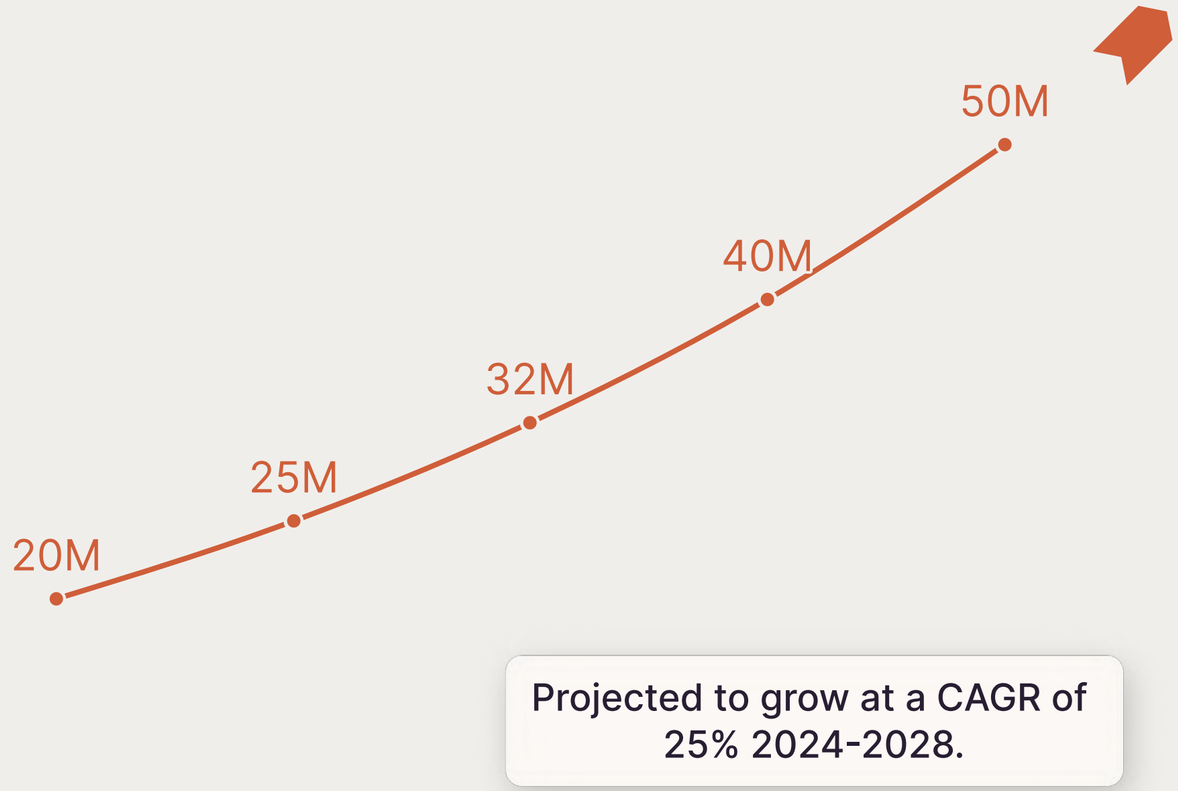
Uber leads $100M investment in African mobility fintech Moove as valuation hits $750M

Tage Kene-Okafor / 12:32 AM PDT • March 19, 2024 Comment



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Size of the E-Hailing Driver Market



Projected to grow at a CAGR of 25% 2024-2028.

- Shared mobility solutions continue to surge in popularity.
- The push to transition from ICE to EV for drivers and platforms is already facing regulation in some markets.
- The rising cost of petrol globally is causing more of a pain point for drivers than ever before.

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DriveSparky Offering

Long Term EV Subscription + Rent-to-Buy

- Access to a DriveSparky car
- Flexible month-to-month rental
- Comprehensive insurance and roadside assistance
- Small registration fee + low refundable deposit
- Different categories of vehicles to choose from
- B2C and B2B offering from launch

Example of how this looks in practice:

DriveSparky aquires EUR 15,000 EV.

The customer applied, paid deposit + registration fee + first rent, picks up EV.

Pay 450 EUR/M. Ensures the car is maintained during the subscription.

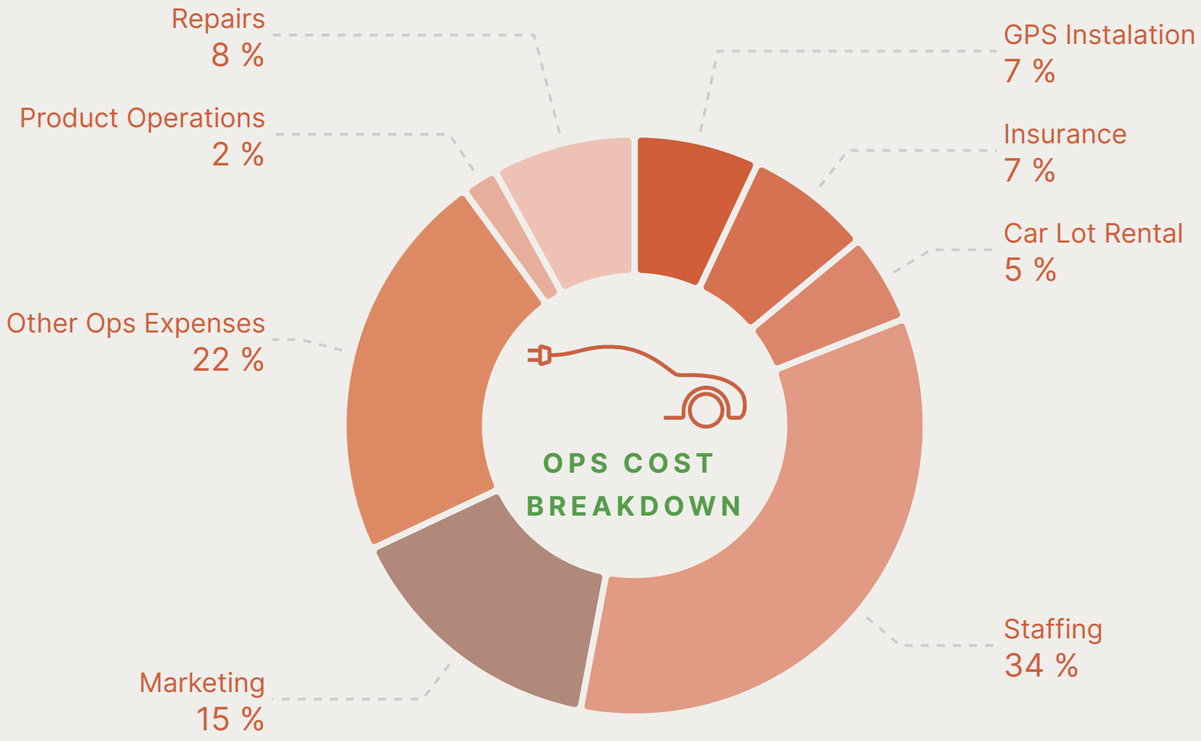
Pays for 60 months and decides to exercise the option to purchase agreement.

Returns EV when finished! EV issued to new customer.

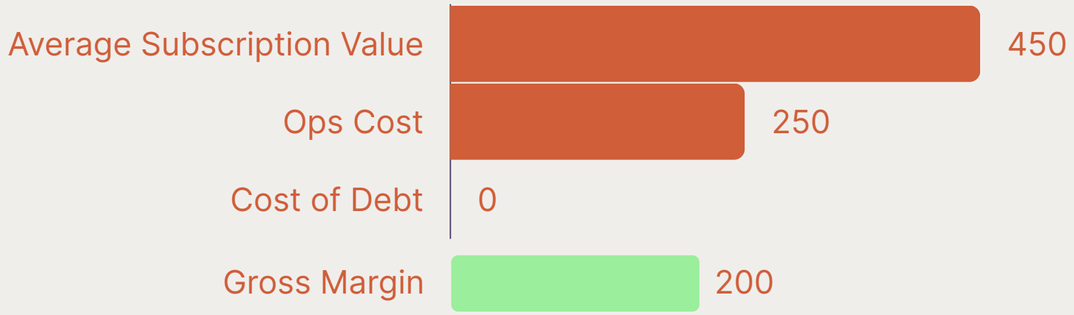
100 EV Fleet MRR = EUR 45,000

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DriveSparky Unit Economics



MONTHLY EQUITY FINANCING EARNINGS PER EV



5 YEAR EARNING POTENTIAL PER EV

TOTAL OPS COST	EUR 15,000
EV RENTAL REVENUE	EUR 27,000
GROSS MARGIN	EUR 12,000

(BASED ON OPERATING AT A SIZE OF 200 CAR FLEET IN A 5-YEAR RENTAL LIFESPAN PURCHASED WITH EQUITY)

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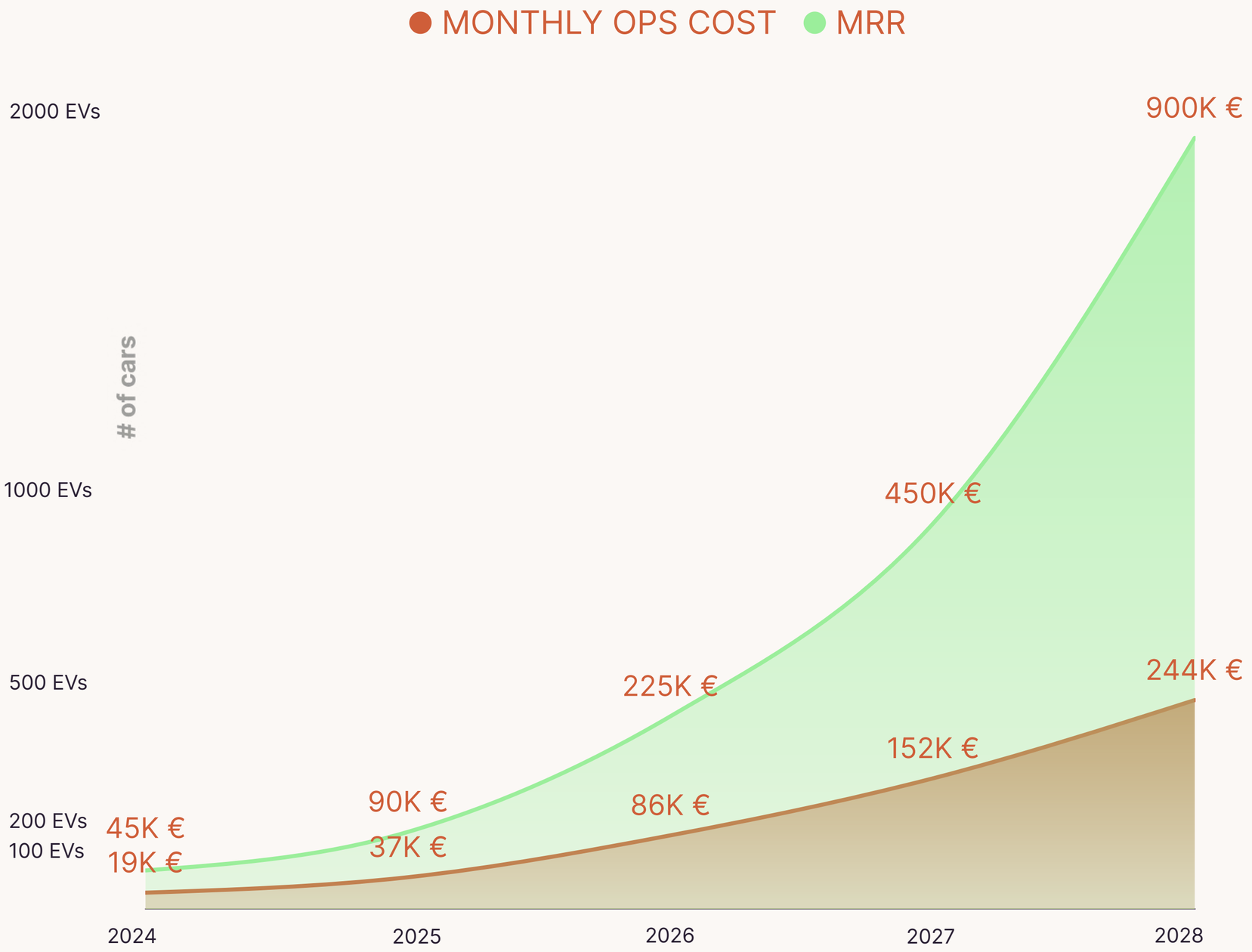
Built to Scale!

Projected MRR and growth potential of DriveSparky over the next five years.

Ops cost improves at scale fast (estimate is 5% better for every 100 cars)!

Targeting emerging markets that have 3 key features present:

- Low-cost EV's.
- Developed charging infrastructure.
- Limited financing options



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Financials (24 Month Projection)

AVAILABLE ON REQUEST

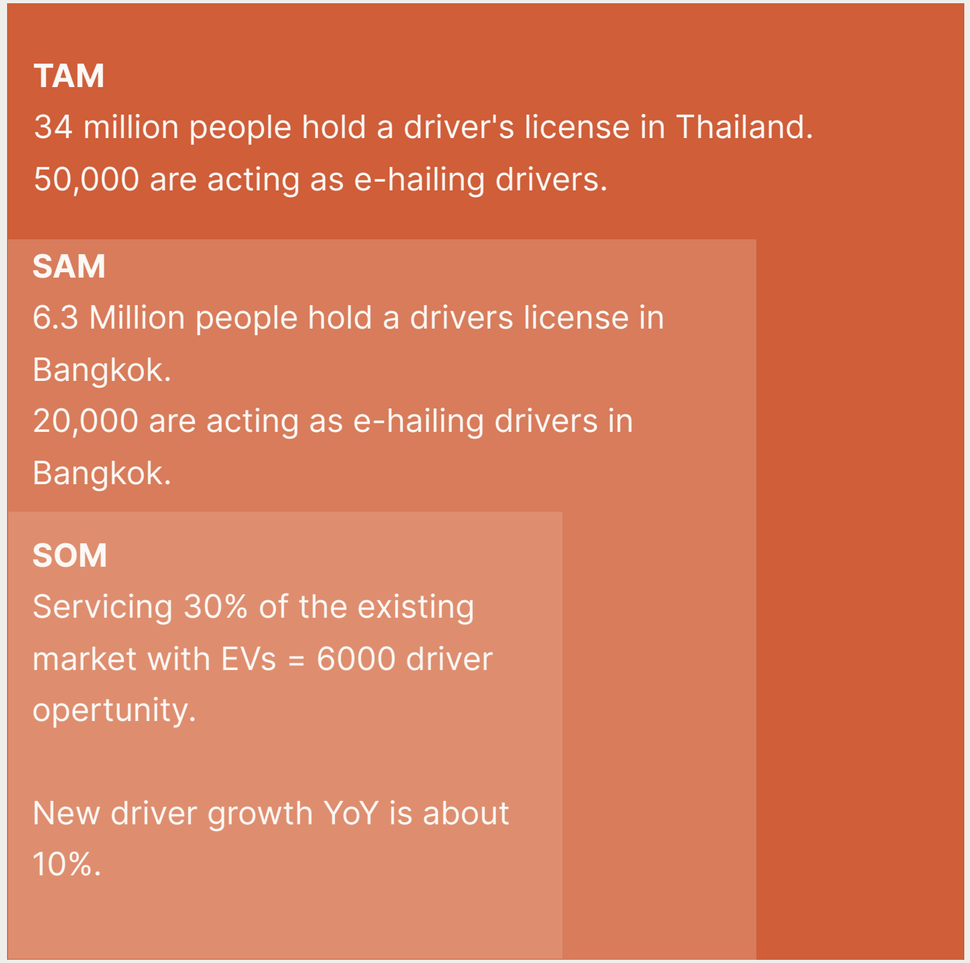
	Assumptions	Value	Fill Actual	Period 1	Period 2	Period 3	Period 4	Period 5
Balance sheet								
Current assets								
Cash	Import from CF statement		502,500	385,439	269,904	51,751	272,075	263,647
Account receivables	Assumes 10% of delay paymen	10%		450	900	1,800	1,800	1,800
Other assets	Assumes 5% of the whole rever	5%		225	450	900	900	900
Inventory								
Total			**502,500**	**386,114**	**271,254**	**54,451**	**274,775**	**266,347**
Non-current assets								
EVs Fixed Assets (net value)	EVs in Balance Sheet	11,000		109,083	217,250	433,583	429,917	426,250
Total assets			**502,500**	**495,197**	**488,504**	**488,035**	**704,691**	**692,597**
Current liabilities								
Account payables	Assumes 20% of the whole cos	20%		2,545	3,307	4,831	4,831	4,391
Other liabilities	Assumes 10% of the whole reve	10%		450	900	1,800	1,800	1,800
Total			**-**	**2,995**	**4,207**	**6,631**	**6,631**	**6,191**
Other Non-current liabilities	% in revenues	5%	-	225	450	900	900	900
Long-term Debt	Borrowing amount from lenders			-	-	-	220,000	213,889
Equity				491,977	483,847	480,503	477,160	471,617
Share capital	EE minimum amount (2500EUF	2,500	2,500	2,500	2,500	2,500	2,500	2,500

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Thailand Market Opportunity

🇹🇭 Why Thailand? 🇹🇭

- Domestic sales of EVs skyrocketed last year by 603% year-on-year to 73,568 units.
- Increasing EV adoption rate shows the willingness of people to make the change (7% of total car sales in 2023).
- Thailand aims to transition 30% of its auto production to EV by 2030.
- Government policy is encouraging the switch to EVs by offering subsidies that should reduce the price of EVs by between EUR 2,000-5,000 per vehicle depending on the model and battery capacity.



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Who is Our Customer?

E-Hailing Drivers

Drivers who are providing mobility and delivery services. working for platforms looking to make the shift to EV.

Estimated Market Share in Thailand in 2023 by Player:

Grab	-	+80%
Bolt	-	10%
LINE MAN	-	<5%
inDrive	-	<5%

Initial focus to find product market fit!

Additional groups to consider who are often excluded from bank finance opportunities or who generally would prefer subscription over ownership:

- **Lifestyle Groups:** Expects, middle class earners, flexible lifestyle lovers.
- **Company Cars:** Long use for employees and staff. term upfront commitment, EV option preferred for ESG initatives.
- **Fleet Operators:** Companies using cars in the business operations at scale. Offer them a way to scale up fast without the invested capital for purchasing.

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E-HAILING DRIVER: TRANSITION FROM ICE TO EV

Sample Customer Profile

💰 Make an average monthly income of EUR 1200.

🏦 He currently rents his ICE vehicle weekly for EUR 100 and pays gas EUR 75 a week on top, totalling over 700 EUR a month.

🚗 We can offer him a month-to-month electric subscription for EUR 450/month*. This would help him to increase his earnings through going EV, for an added fee give him a path to ownership, but in either case give him the flexibility to change cars or end the contract when when he needs.

** Final pricing to be determined by various factors related to service type selected and vehicle.*



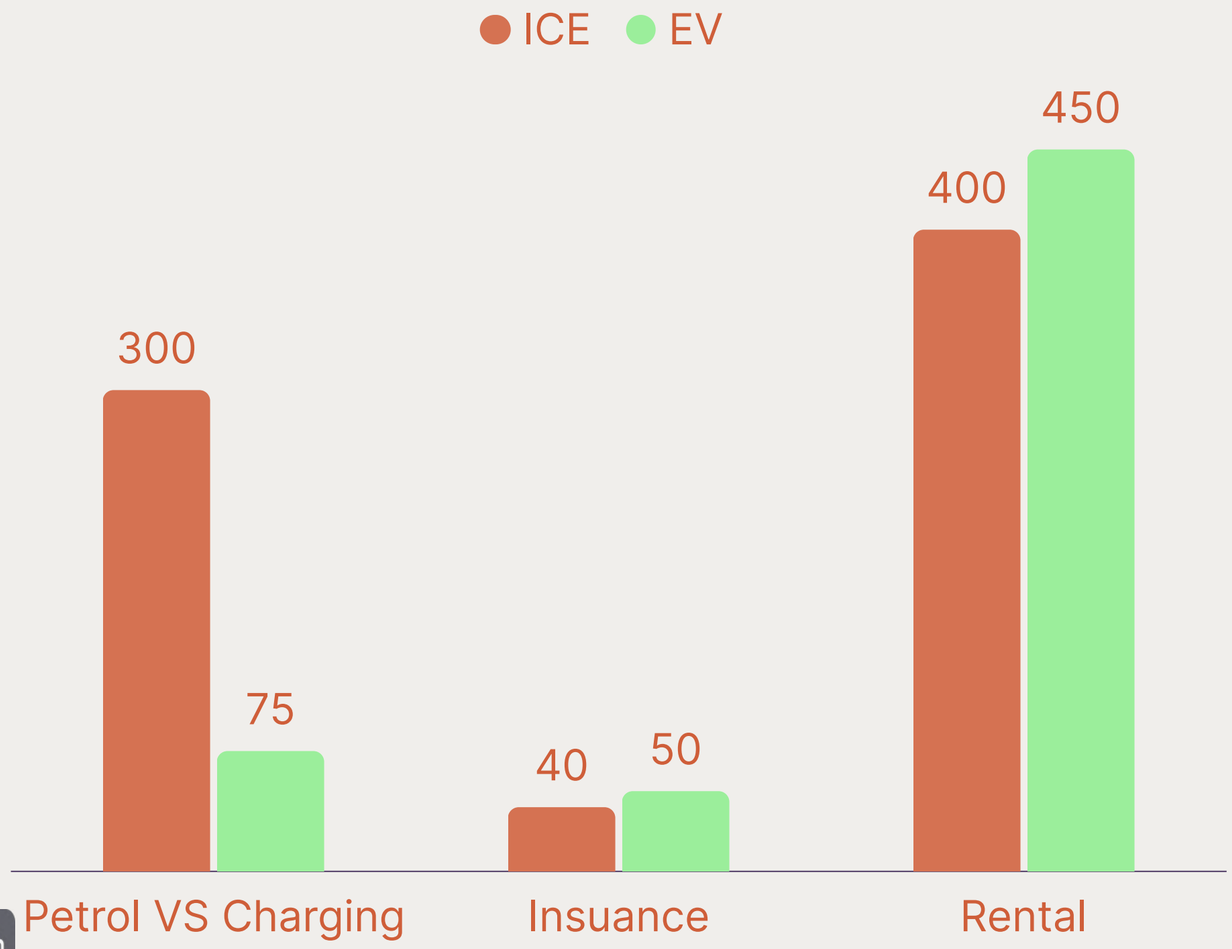
Over 85% of Grab driver-partners in Thailand have expressed interest in transitioning to EV's according to a driver survey by Grab!

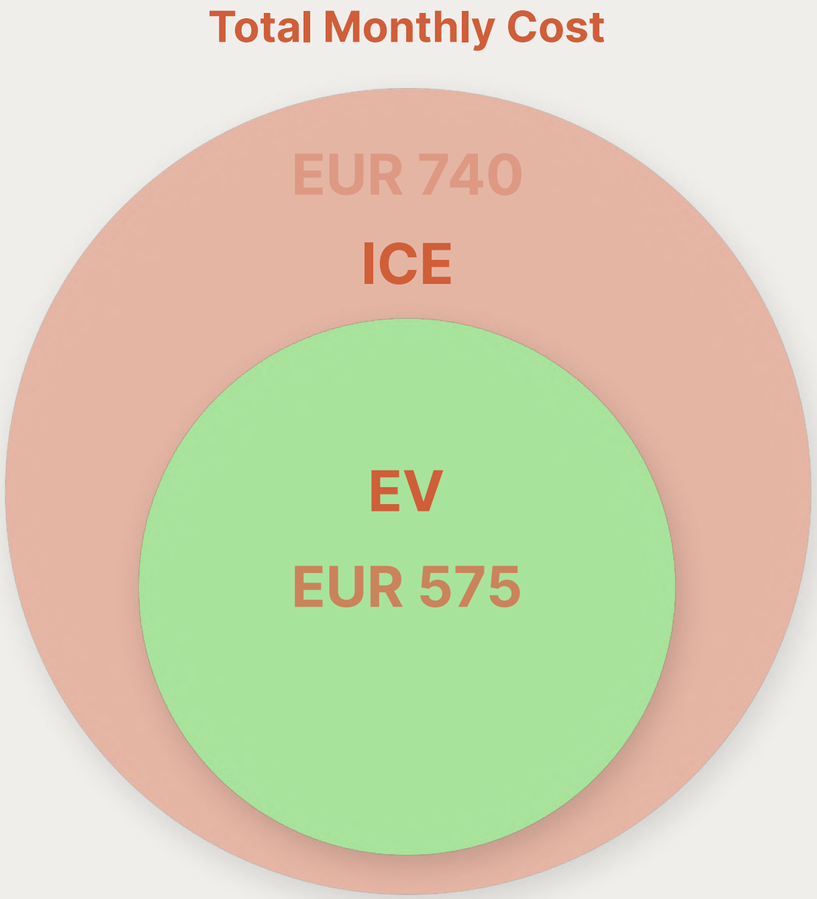
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E-HAILING DRIVER: TRANSITION FROM ICE TO EV

Sample Customer Profile

With DriveSparky, drivers who were renting their ICE car are estimated to increase their monthly take-home by over 28 %!





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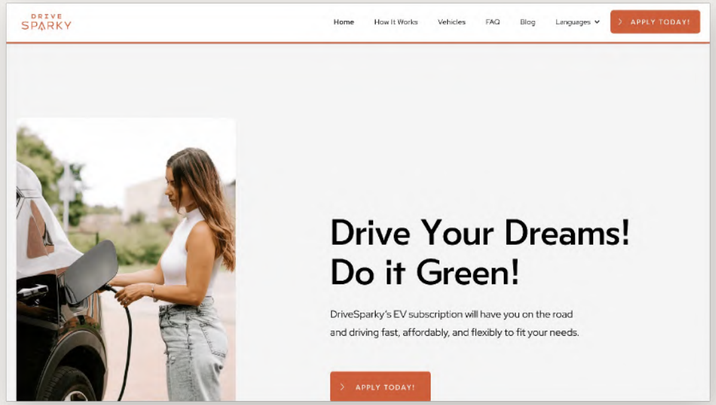
Thailand Competition Overview

	DRIVE SPARKY	EVme Simply charge ahead	moove	Carzuno	Auto Drive Ev Pub Co., Ltd. บริษัท ออโต้ ไดร์ฟ อีวี จำกัด (มหาชน)	ลีสซิ่งกสิกรไทย KASIKORN LEASING	BANK
COMMITMENT	Monthly	Monthly	30-48 Months	3-24 Months	3, 6, 12 Months	5-7 Years	3-5 Years
PRICE	✓	✗	✗	✓	✗	✓	✗
FLEXIBILITY	✓	✓	✗	✗	✗	✗	✗
EV OPTIONS	✓	✓	✓	✓	✓	✓	✓
LOW DEPOSIT	✓	✗	✓	✗	✗	✗	✗
INSURANCE INCLUDED	✓	✓	✓	✓	✗	✗	✗

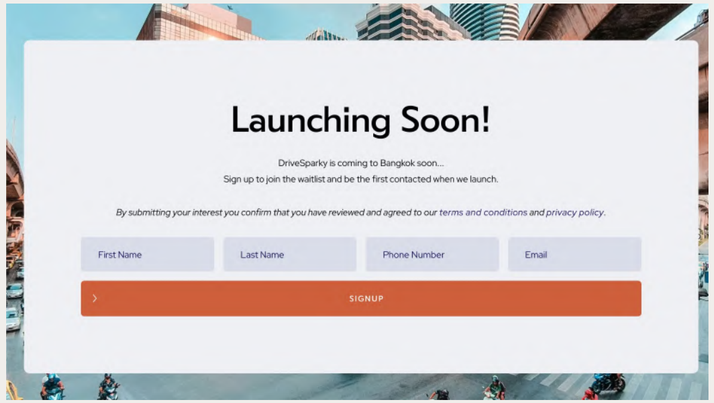
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DriveSparky Product

#1 CUSTOMER SELF-SERVICE & WEB



#2 SUBSCRIPTION MANAGEMENT SYSTEM



What makes our product different?

- Planned API integration with e-hailing driver performance and earnings data to help with performance management.
- Planned direct from platform driver payments to ensure subscription is covered with priority.
- Product emphasis on making driving an EV easier! Charging maps, maintenance reminders etc all in self-service.

🟠 *Note: The plan is to first grow the service to 500 ish EV's using external tools before starting to build the product.*

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Driver Risk Scoring

How would we score drivers?

- Have been providing services on a platform for at least the past 3 consecutive months with their last trip within the last week before applying.
- Be aged from 20 to 65 years
- Have Thai nationality
- Record of good driving behaviour on the platform. Limited amount of refunded, cancelled, or customer-disputed trips and high rating of 4.7 or higher.
- Minimum income from driving with platforms of 45,000 baht/month. Drivers from bikes may be considered through special exception and with additional deposit.
- Must go through a DriveSparky driver onboarding course.
- There is no outstanding balance from other loans.
- Additional credit data may be queried.





We want to help the top bike drivers move into cars as well and will test to learn how to score them!

Try Pitch

First Thailand, Then the World! 🌎



2024

Raise preseed (1.3M)
Launch in Thailand!



2025

Raise 1M in facilities!
Scale Thailand.



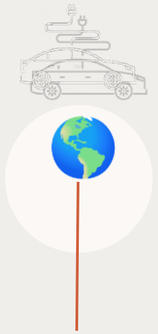
2026

Raise 3M in facilities!
Scale Thailand.



2027

Keep growing in Thailand.
Expand to next 2 markets where we can raise local debt facilities.



2028

Continue to scale and grow with market trends and available capital options!

Fleet Growth Targets

100 EV's → 200 EV's → 500 EV's → 1000 EV's → 2000 EV's

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ESG Benefits of Making the EV Switch

Fleet is shared and utilized to it's full potential

- Recycling vehicles through shared service allows them to stay on the road longer without being replaced.
- Reduced the need for personal vehicle ownership. Access only when needed.

Increases access and exposure to EV's

- People who were hesitant can now test EV risk free
- EV pricing tends to keep people from buiying, subscription is an affordable option.

🌳 *Your average e-hailing driver emits over **500 KG of Co2 a month**!*

🌳 *On average, an EV responsible for **2x less CO2** than an ICE vehicle in it's lifespan.*

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Investment of EUR 500,000



HOW WILL WE USE IT?🤔

- Buy the first 10 EVs in cash and place with drivers.
- Targeting 50%+ secured financing for EVs using debt leverage from local car dealerships.
- Use that leverage to grow to 40-50 EVs in the first 4 months.
- Generate a ~20k MRR by the end of month 5.
- Result in 12+ months runway after first 12 months of operations.
- Use this as proof of concept to raise the pre-seed round.

For the pre-seed, we will apply a similar use to funds and aim to raise additionally between **EUR 1-1.5 million.** With this funding, we will be able to access enough vehicles to start approaching banks and private equity early next year for debt funding to help us grow further faster!

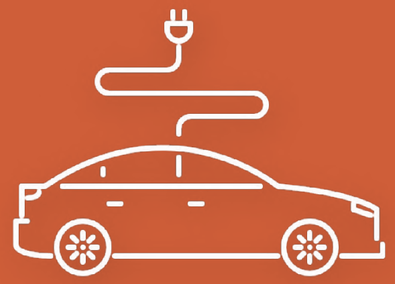
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Funding Use Breakdown

01

CAPITAL NEEDED FOR LAUNCH

To prepare, launch, and prove our concept, we need a total angel investment of **EUR 500,000** to directly purchase and also to leverage for debt instruments from dealers and private financers to grow our fleet of EV's to 40-50 in Bangkok before the end of 2023.



02

INITIAL ALLOCATION BREAKDOWN (ADDITIONAL FUNDING FOR RUNWAY)

ITEM	COST
Inital Car Purchase (10)	110,000
Initial Car Leasing (40)	TBD
GPS Instalation (50 cars)	12,500
Insurance for fleet (50 cars)	11,250
Company Establishment (EE and TH) + Initail Share Capital (TH)	25,000
Legal Fees (terms and conditions + company set up + regulatory opinion + stand in director + open bank account + local accounting)	30,000
Office space (1 year)	36,000
Staff (1 year. 4 TH 1 EE)	100,000
Unseen expense buffer	50,000

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Meet the Team!



HANNAH SWABEY

Founder / CEO

FORMERLY WITH:

Bolt

Planet42

Over 7 years in mobility startups in hands-on positions in legal, operations, and expansion



OSCAR MORRAL

Fractional CFO

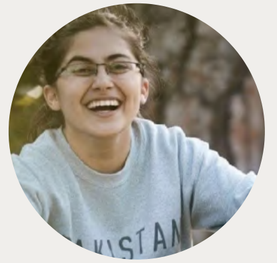
FairMoney NoviCap



NUNTHAPUK D. (YOK)

Operations Manager (Th)

LiB CONSULTING BRANDi GOOD TO GREAT



SANIYA V.

Marketing & Brand Consultant

WISE Wolt deel.

ADDITIONAL LAUNCH TEAM PLAN

👫 Lean Local Ops Team
🤝 Effective Contractors on Key Topics
👼 Angel Investors

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DRIVE SPARKY

Let’s build the future of EV subscriptions together!





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Web: Drivesparky.io

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