Pitch Deck

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Information Memorandum

Andres Anijalg (CEO)

Feb 2024

Roofit.Solar

For a Cooler Planet

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1. Executive Summary

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Roofit.Solar in Brief

> **Don´t be shy, you are saving the planet here!**
> President of Estonia, Mrs. Kersti Kaljulaid
> at the opening of Roofit.solar factory in Tallinn

Award winning solar roof with proven traction

- 2-in1 solar roofs **combining traditional metal roof and modern solar tech into one**
- Dedicated **software tools** for simplifying the solar roof planning for the roofers
- More than **1,000 solar roofs** installed in **22 countries**

Needed for the planet, required by the regulation

- Buildings are responsible for **40% of EU energy consumption** and **36% of CO2 emissions**
- The European Performance of Building Directive was updated in late 2023 making rooftop solar **mandatory** for **decarbonizing EU building stock** and covering **electricity demand**

Proven plan and unique concept for scaling

- **Revenue generating with a proven growth plan** through the B2BC distribution model
- Unique **Klimaroofer concept** for **scaling and controlling the last mile**
- **Home energy management** platform for **maximizing** the **system performance** and **unlocking additional business opportunities and revenue**



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Our Journey so Far

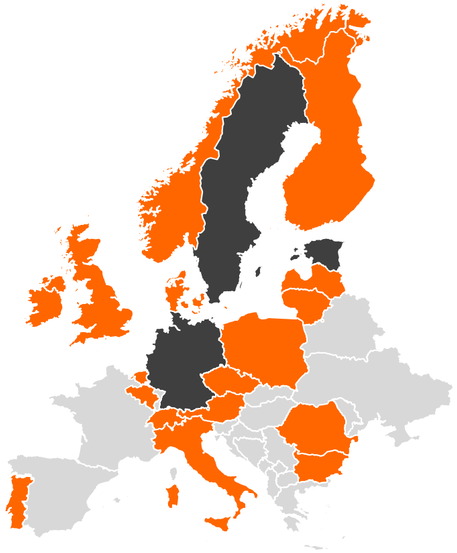
8 years of experience perfecting a solar roof solution that matches the needs of homeowners and installers.

Certified Technology



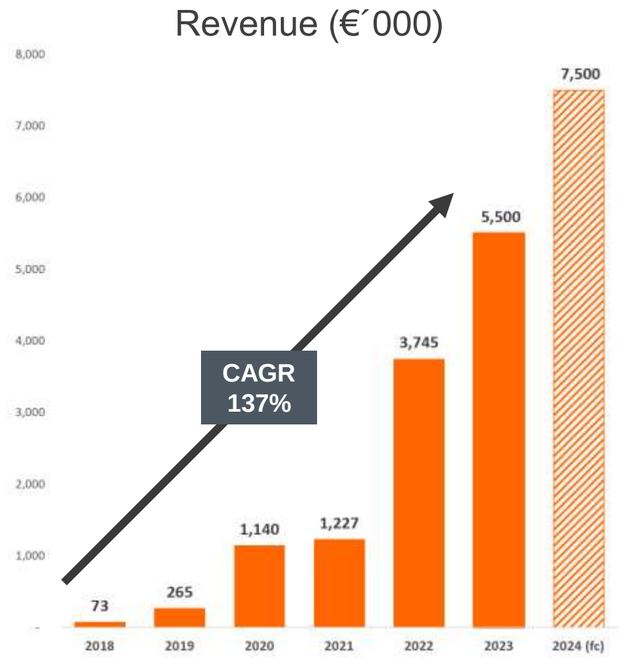
- Certified and proven solar roof technology
- Software for planning and monitoring

Proven Traction



- 1,000+ roofs in 22 countries
- 26 active distribution partners

Strong Growth



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Raising € 6m

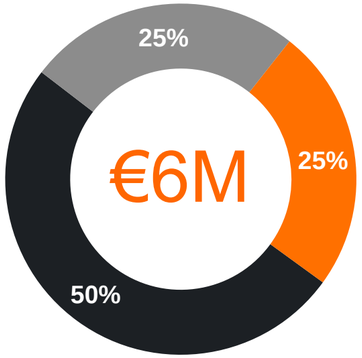
Unique tailwinds to:

- get ready for the rooftop solar legislative obligation
- become the leading solar roof provider in EU
- reach break-even

Use of Funds

R&D – reduce product cost by 50%, new products, software

Outsource production, launch of Nuclick product, Roofit.app improvements, rollout of Home Energy Management service



Last-mile optimization

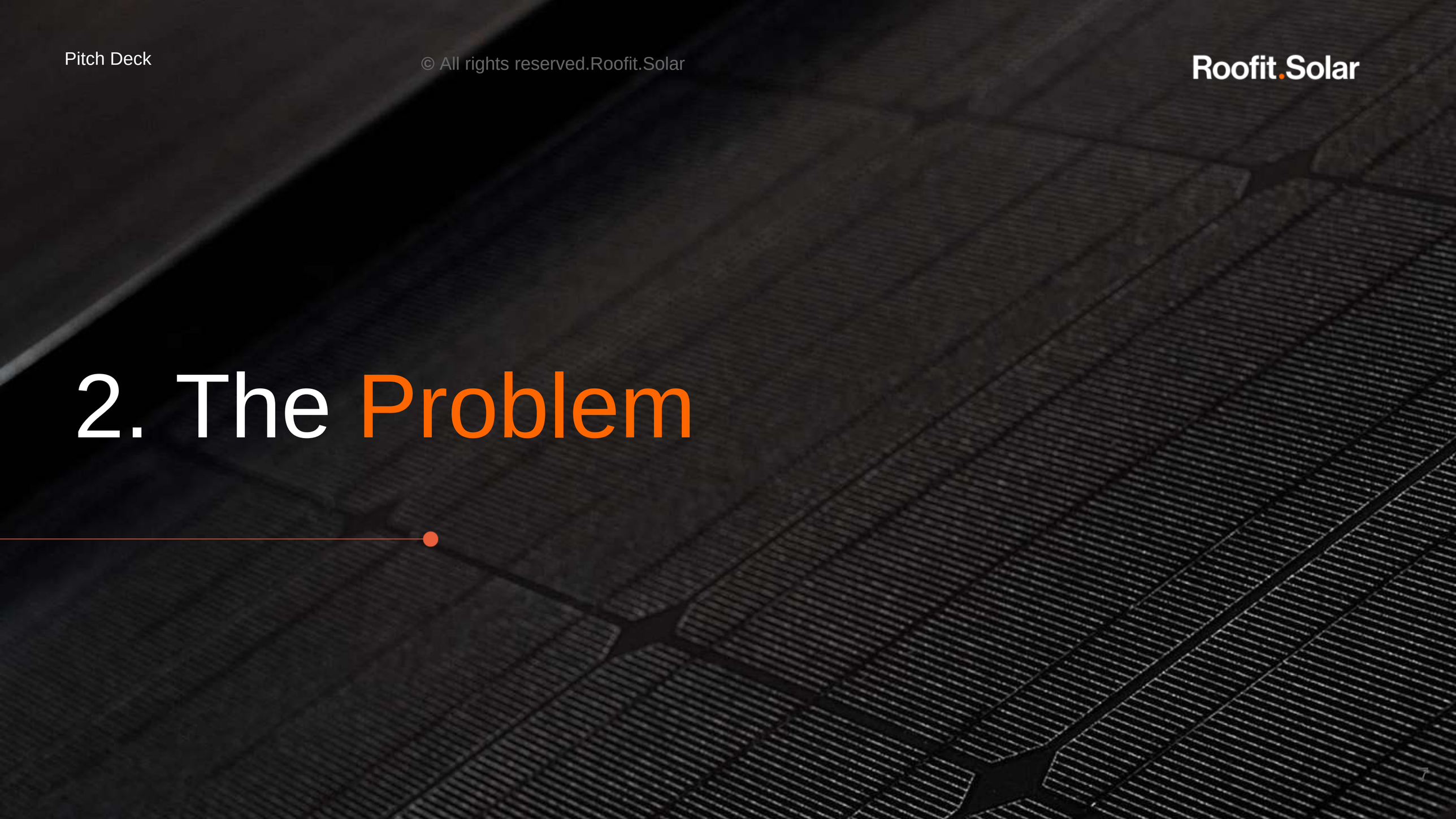
Capital to fund 2 Klimaroofer pilot acquisitions, allowing Roofit.solar to control last mile and scale effectively

Marketing & Sales development

Driving the shift to B2B (strengthening sales team, brand building, finding new distribution partners, marketing & lead acquisition)

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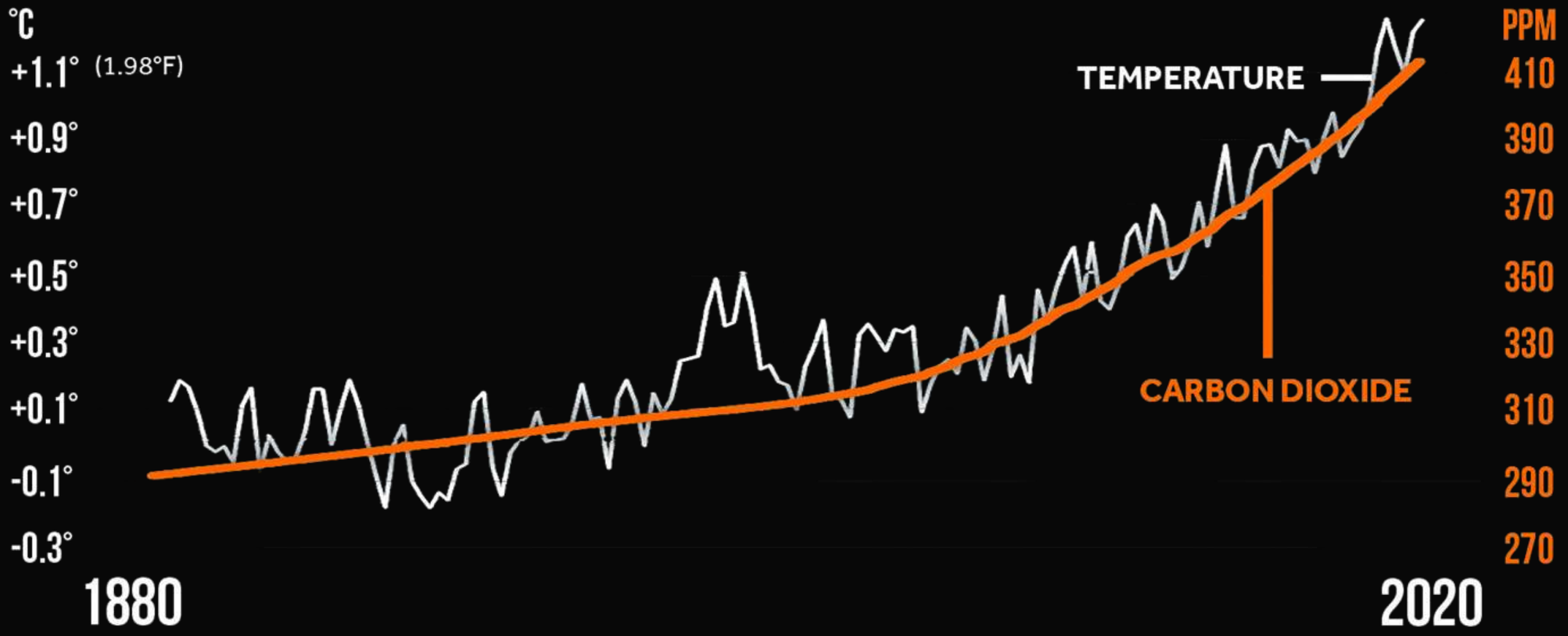
2. The Problem



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It´s getting too hot!



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Buildings are Responsible For:

40%

of EU Energy Consumption

36%

of EU CO_2 Emissions

As such, installation of rooftop solar will be compulsory in EU

for all new public and commercial buildings by **2026**
new residential buildings by **2029**
existing public buildings by **2030**

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Traditional solar panels:

- Not accepted or suitable for many buildings (e.g. historical buildings)
- No improvement in energy efficiency



Shortage of installers to handle the rooftop solar requirement to help decarbonize the building sector



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3. Our Solution

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Mobilizing Roofers against Climate Change



Robust 2-in-1 solar metal roof solution embraced by the Roofing Industry

Dedicated Software Tools to simplify solar roof planning for roofing professionals

Unique Go-to-Market concept for scaling and Controlling the Last Mile

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Driven by Innovation: Our Solar Roofs

- Perfect for new and retrofit buildings
- Accepted for historical buildings
- Suitable for facades







Market-Driven Design

Recognising the growing demand for eco-friendly and energy-efficient roofing solutions, our solar metal roofs not only meet but exceed market expectations in terms of functionality and sustainability.

Ease of Transition

Ensuring a smooth transition for roofers from conventional to solar roofing without the need for specialised solar installation training.

100% Operational Model Match

Our solar roofs are designed for a familiar installation experience, mirroring the process of traditional metal roofing.

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Simplified by Technology: Roofit.App

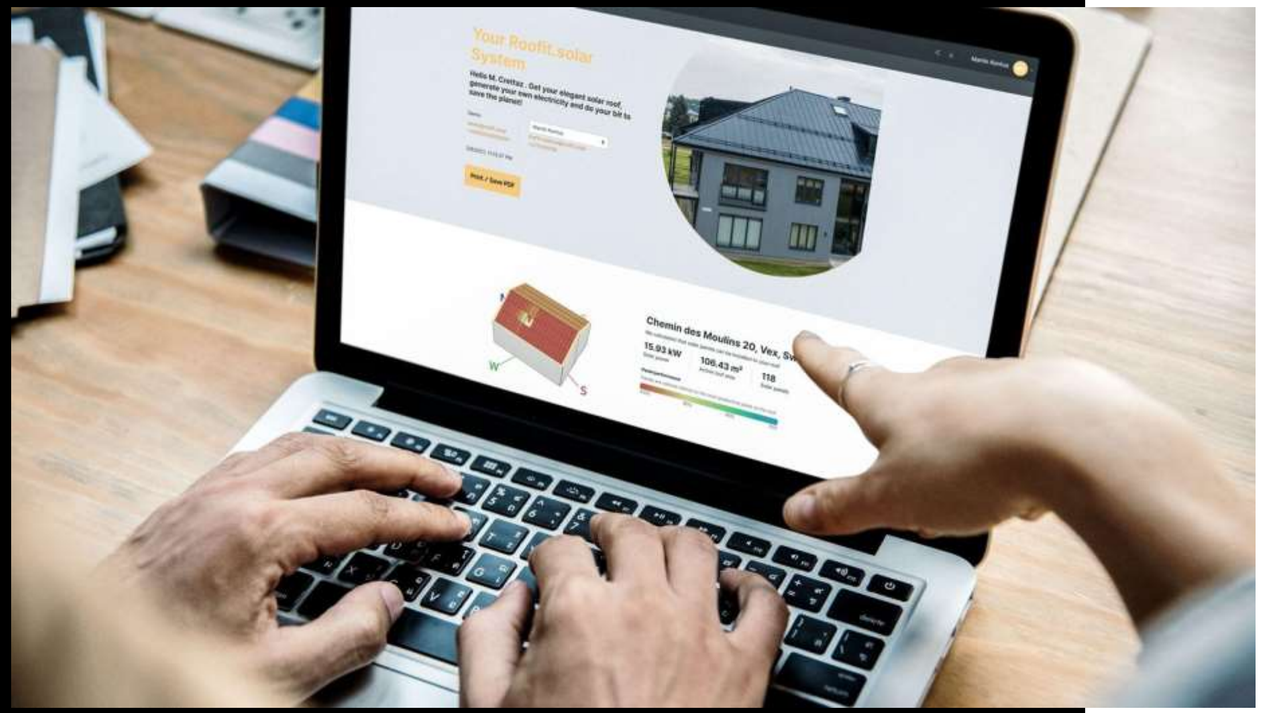
Empowering Roofers with Solar Planning Excellence

Automated Solar Planning

Roofit.App's intelligent algorithms streamline solar planning by optimising panel placement for maximum energy production.

Overcoming Fear of Change

By automating complex planning aspects, we eliminate the intimidation factor for roofers new to solar, fostering confidence in the adoption of BIPV technology.

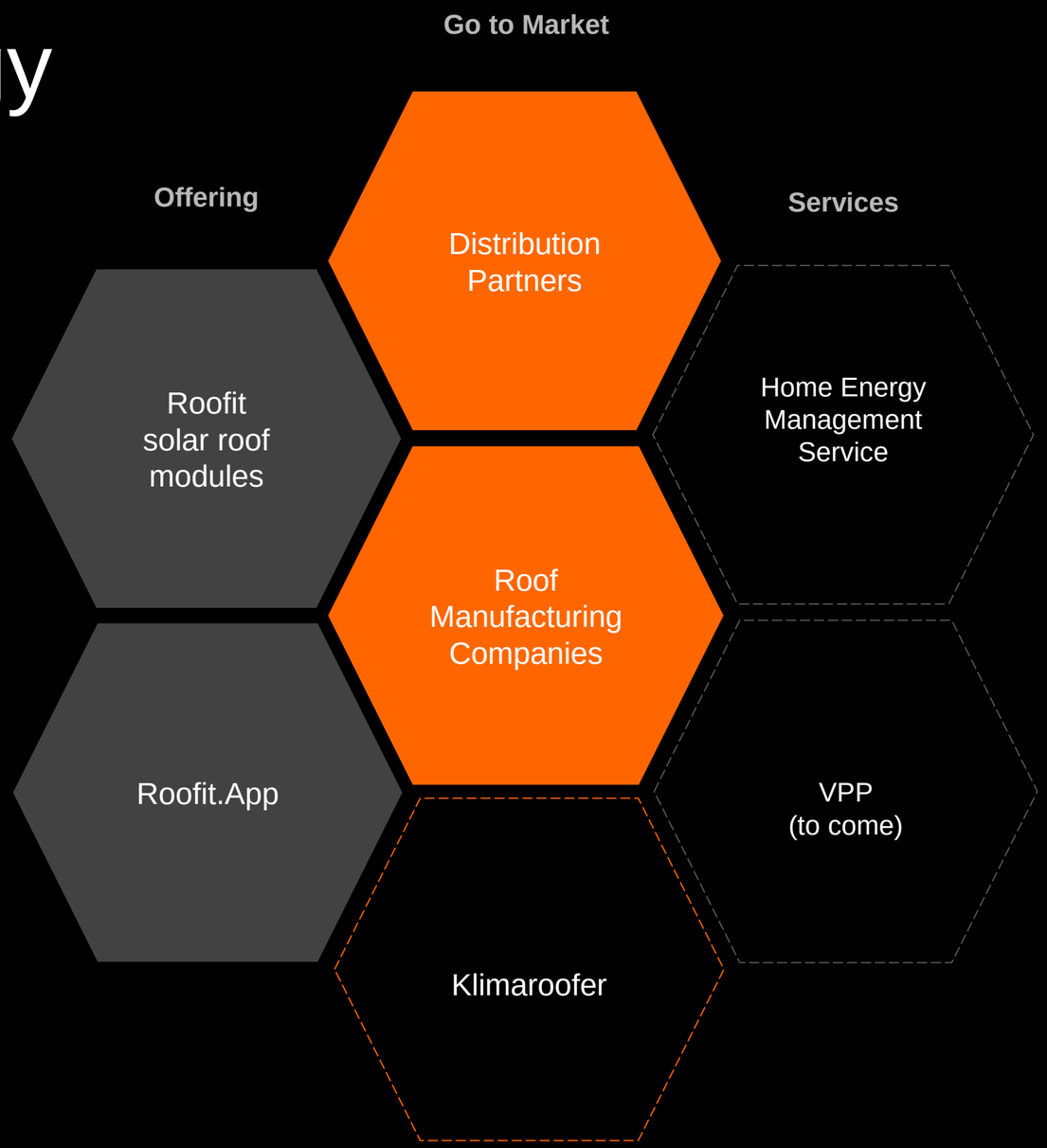


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Our Omni-Channel Strategy
For Market Domination

- We Scale Our Operations by **Lowering Product Cost by 50%** and **Broadening Our Sales Channels**
- We Pilot the **Klimaroofer** concept (Annex 5) for providing the **Best Value for the End-Customers** whilst maintaining **Control over the Last Mile**
- We continue roll-out of **Home Energy Management Service** (slide 41) to create a direct link to the end-customers and unlock **Additional Business Opportunities and Revenue Streams**



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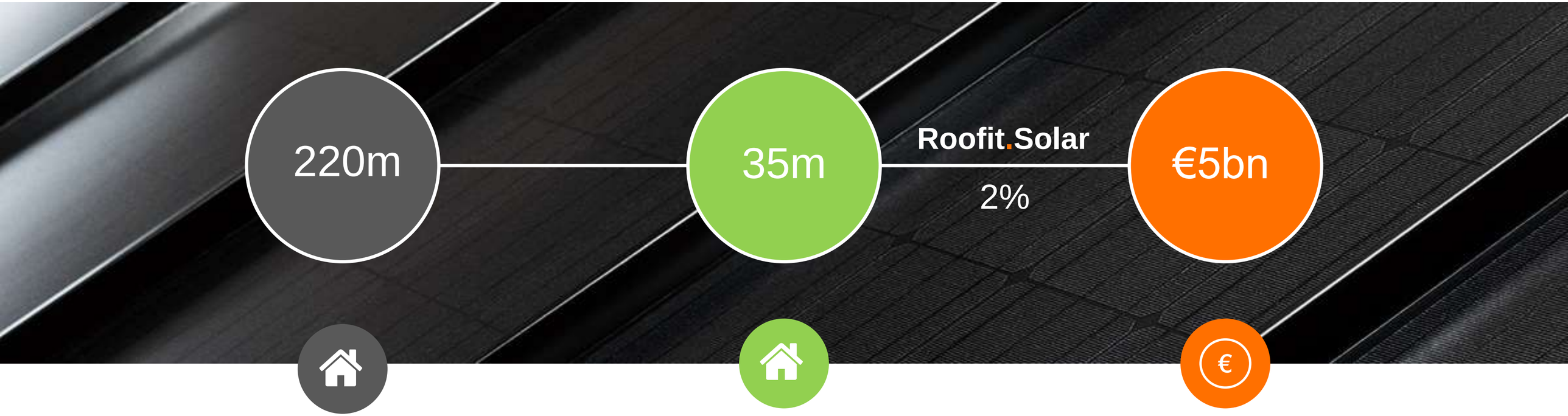
4. Market Opportunity

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€5bn market opportunity for Roofit

European Commission target is to energy renovate 35m buildings in the coming decade.



Total building stock in European Union
(Total Addressable Market – TAM)

Buildings to be energy renovated within the next decade
(Serviceable Available Market - SAM)

Potential 10 year market size for Roofit
(Serviceable Obtainable Market – SOM)

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Rooftop Solar Obligation in EU

Rooftop solar will become mandatory in order to meet explicit EU energy & climate goals

Already Mandatory in Germany Today



Existing solar obligation in Germany as of 2023 (see for more in Annex 1).

Potential in Germany according to the German Solar Association

- Germany has a total of 1.87 million solar systems (45GW) installed on residential roofs
- There are 11.7 million one-and two-family houses that are suitable for solar installations, with a total roof area of 264 million square meters
- This could potentially generate enough solar power to meet the electricity needs of almost 40% of German households

And will be mandatory within the whole EU for:

- New public and commercial buildings by 2026
- Non-residential buildings that undergo a relevant renovation by 2027
- New residential buildings by 2029
- Existing public buildings by 2030

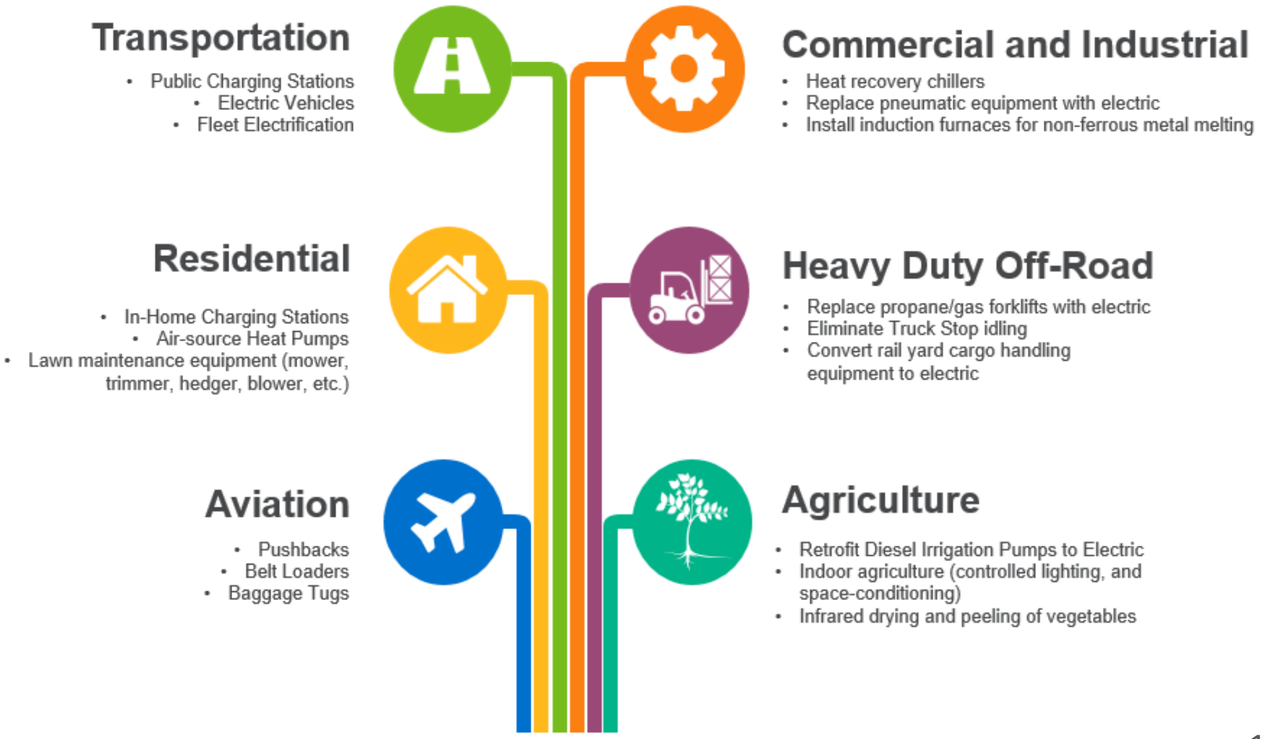
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Ongoing Electrification

Electrification of transportation and heat is driving the sizeable increase in electricity demand

- Electrification of transport and heat is expected to increase EU energy consumption by between 30% and 50% by 2035
- Transport is the main driver of this increase, as the number of electric vehicles on the road is expected to increase 35x by 2050
- The share of electricity in space heating is expected to increase from 8% in 2020 to 20% in 2050
- Rooftop solar helps to generate energy locally and reduce the required investments into the grid

What is Being Electrified?



https://www.wtsenergy.com/glossary/electrification/

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This Means the Time for BIPV is Now!

Roofit.Solar is well positioned to take the leading role in the emerging BIPV industry

Why Invest in Roofit Now:	Comments
Right Momentum for BIPV	• BIPV is about to reach price parity with a new roof + traditional solar panel installation • Regulation will drive rooftop solar within the whole EU • Large roofing companies are starting to enter solar as the future of their business
Large Players Entering the Field	• Standard Industries / GAF Energy -> Timberline Solar • Saint-Cobain -> Megasol • Prefa -> Largest metal roofing company in Europe developing their own solar roof module
First Unicorns in Residential Solar	• Enpal – photovoltaics installation and leasing company in Germany • 1Komma5 – building up solar, storage, heat pump installer network and VPP platform for energy sales
Unique Business Models for Roofit.Solar	• Klimaroofer – a unique concept for scaling and controlling the last mile • Home Energy Management – building up a portfolio of assets for new services VPP aggregation

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5. Introduction to the Company

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Company Timeline

2016 - 2017

Company established

First solar roofs installed

2018 - 2019

2.6m EUR angel and seed investors

Experimental factory (5MW/y), first export revenues

2020 - 2022

500+ roofs in 15 different countries

Roof planning software v1 ready

6.4m EUR equity / 1.7m EUR EU grant funding

2023

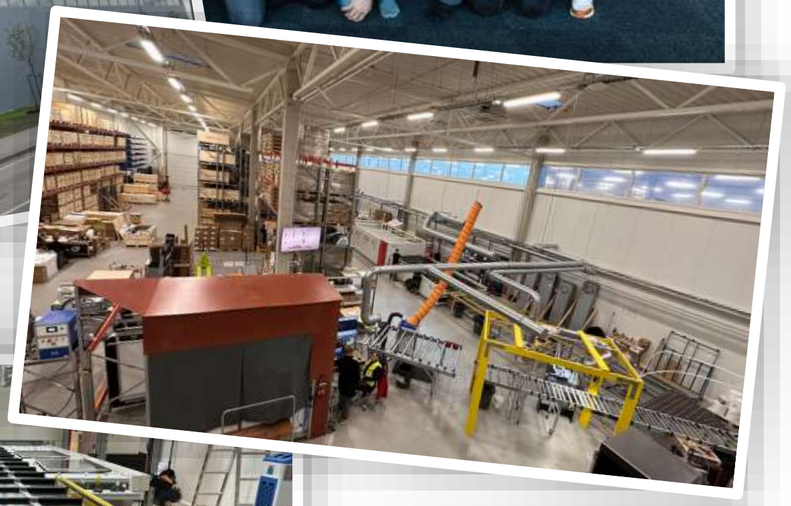
1,000+ roofs in 22 different countries

6.45m EUR equity funding

Active cooperation with large roofing companies









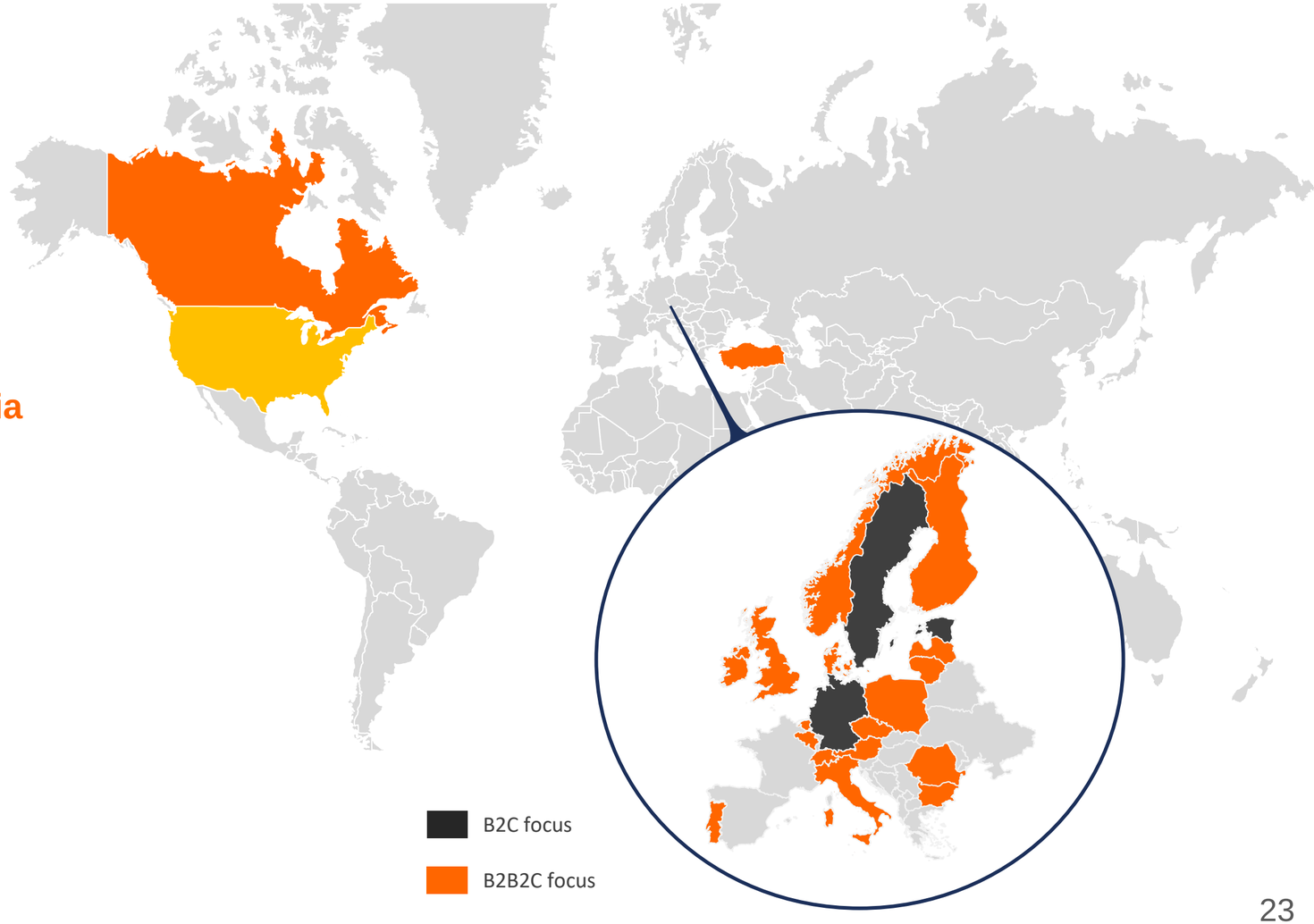
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Markets and Partnerships

B2B partnerships combined
with our own B2C operations

- Roofs in **22 countries**
- B2C units in **Germany, Sweden** and **Estonia**
- B2B distribution partners in **20 countries**
- Strategic partnerships with **leading roof manufacturing companies**



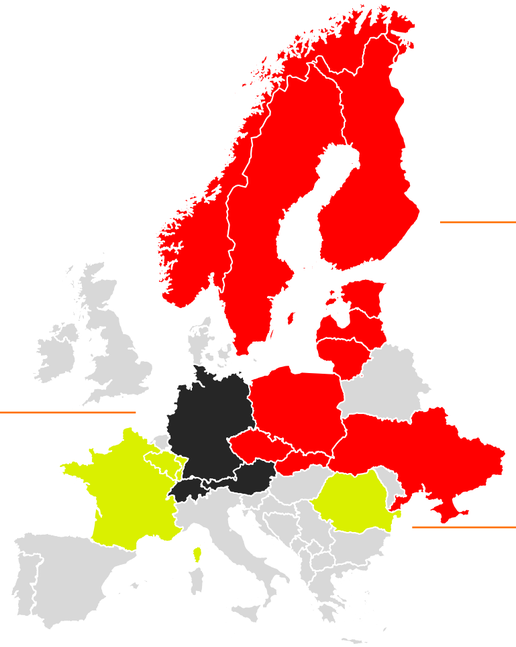
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Trusted by the Leading Roofing Companies…

Cooperation with 3 leading European roof manufacturing companies covering different geographies

haushaut
DIE HAUT AUS ALUMINIUM

- German metal roofing company
- Key markets : Germany, Austria, Switzerland
- Key product: Velario (double seam)



RUUKKI

- Largest metal roof manufacturing company in Scandinavia and CEE region (subsidiary of SSAB)
- Main product – Nuclick module with Ruukki lock
- Strategic cooperation agreed and launched. Currently in piloting stage.

METIGLA
smart covering. simply passion.

- Belgian metal roof manufacturing company with the production facility in Romania
- Key markets : Romania, Belgium, France, Luxembourg
- Key product: Velario (double seam)

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… loved by the Homeowners

1000+ happy solar roof owners in 22 countries



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Meet Our Customer



Henri Kaasik-Aaslav

7,7kW Solar Roof owner since 2017

Tallinn, Estonia



"This roof gives my house a completely different purpose and reduces the carbon footprint of the construction. It is nice to think that I can share the green energy from my roof by selling it back to the grid. In April my roof produced as much electricity as my air-to-water heat pump uses throughout the year."

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Meet our Customer

Click HERE to see **Grand Designs** show for this house.





Duncan and Liz

55kW Solar Roof 2023

UK

> This is the first Passive Premium house that was presented in the UK famous TV4 show Grand Designs. The house provides energy to half of the village.

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6. Technology and Competition

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BIPV - the Next Generation of Solar

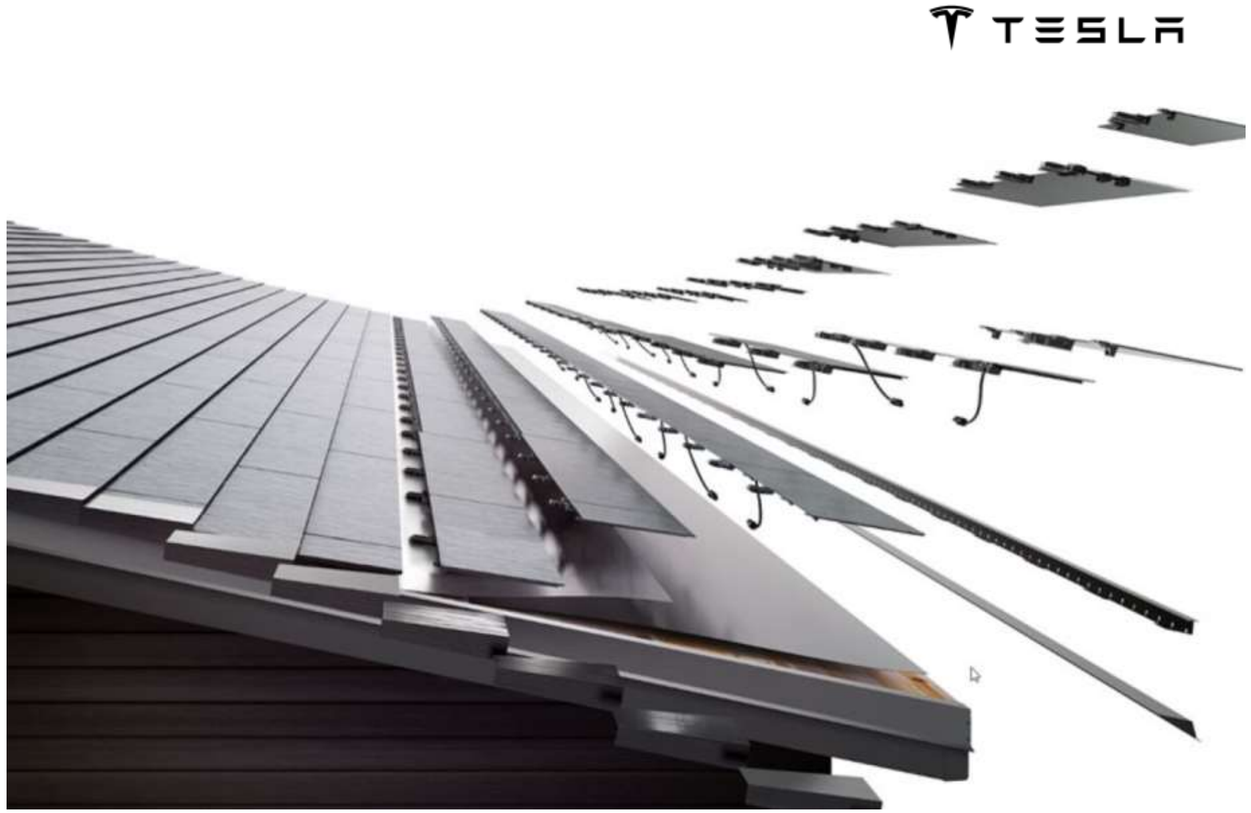
BIPV market is expected to reach $144 billion by 2032

What is BIPV?

Building Integrated Photovoltaics (BIPV) are photovoltaic materials that are used to replace conventional building materials in parts of the building envelope such as the roof, skylights or facades.

Advantages of BIPV?

Improved aesthetics, space efficiency, reduced material requirement, lower carbon footprint and decreased installation costs.



https://www.marketwatch.com/press-release/building-integrated-photovoltaics-bipv-market-size-to-hit-usd-143-99-billion-by-2032-dc061e1f

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Roofit.Solar – A True BIPV Solar Roof

Merging inhouse solar and material science expertise for a superior solar roof innovation

Aesthetic

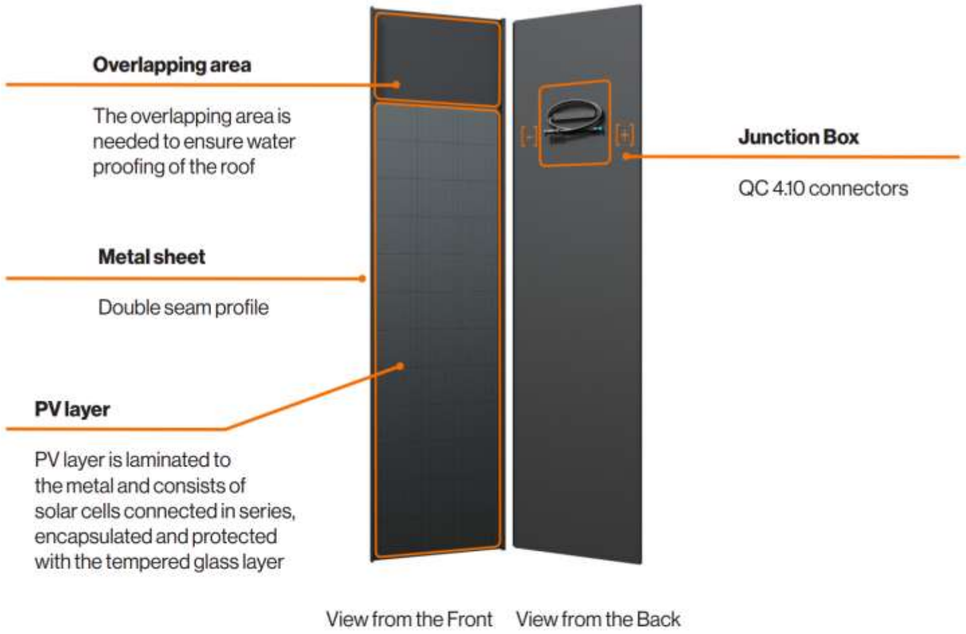
- Looks exactly as the standard non-solar roof
- Durable and waterproof
- Suitable for historical buildings

Simple

- Installed as a regular roof by regular roofers
- Compatible with standard roofing materials

Extreme Durability

- 40+ year lifespan, hail resistance, and extreme wind durability
- Designed for the harsh Nordic climate, handling rapid weather and temperature changes





View from the Bottom Edge

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Roofit.Solar – Easy for the Roofers

High efficiency material which is installed as a traditional metal roof

- Standing seam metal roof is the most traditional type of metal roofs
- Active Roofit.Solar modules are installed just like a regular roof without any specific underlayer, mounting equipment or extra materials
- Passive side of the roof and accessories can be sourced locally by the installers
- Different lengths of modules to maximize the solar coverage of the roof



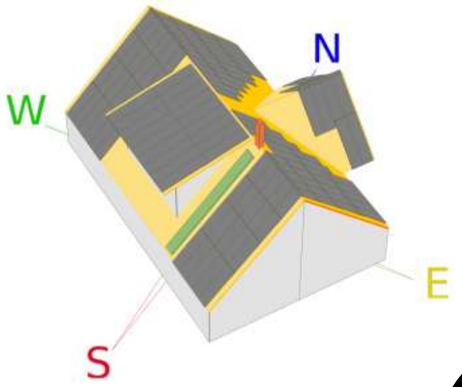
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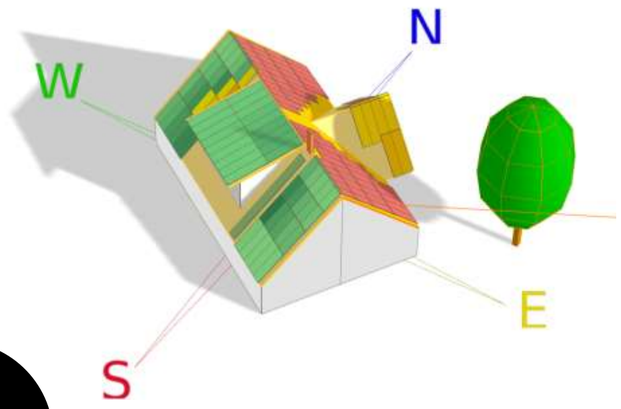
Roofit.App – Making it Even Easier for the Roofers

Online tool to simplify the planning and sales process for our distributors and roofers

Roof Planning

Automated planning of regular roofing materials and positioning of solar roof modules.
Locating the property on Google Maps for correct calculation of solar power output.





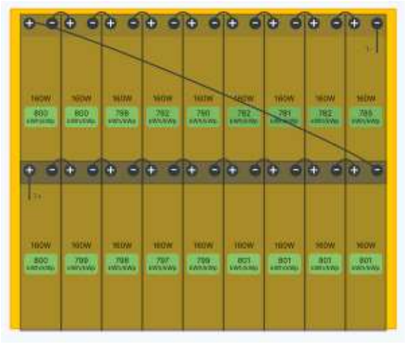
Shadow Analyses

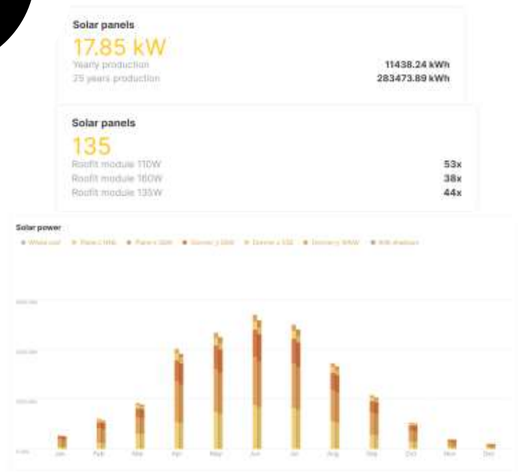
Planning for the most efficient roof layout for solar power generation.
Understanding the effect of the shadows and different sides of the roof planes.

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Electrical Planning

Generating the electrical design for the roof and choosing the right inverter size.
Creating manuals for the roofer and electrician for installing the roof.



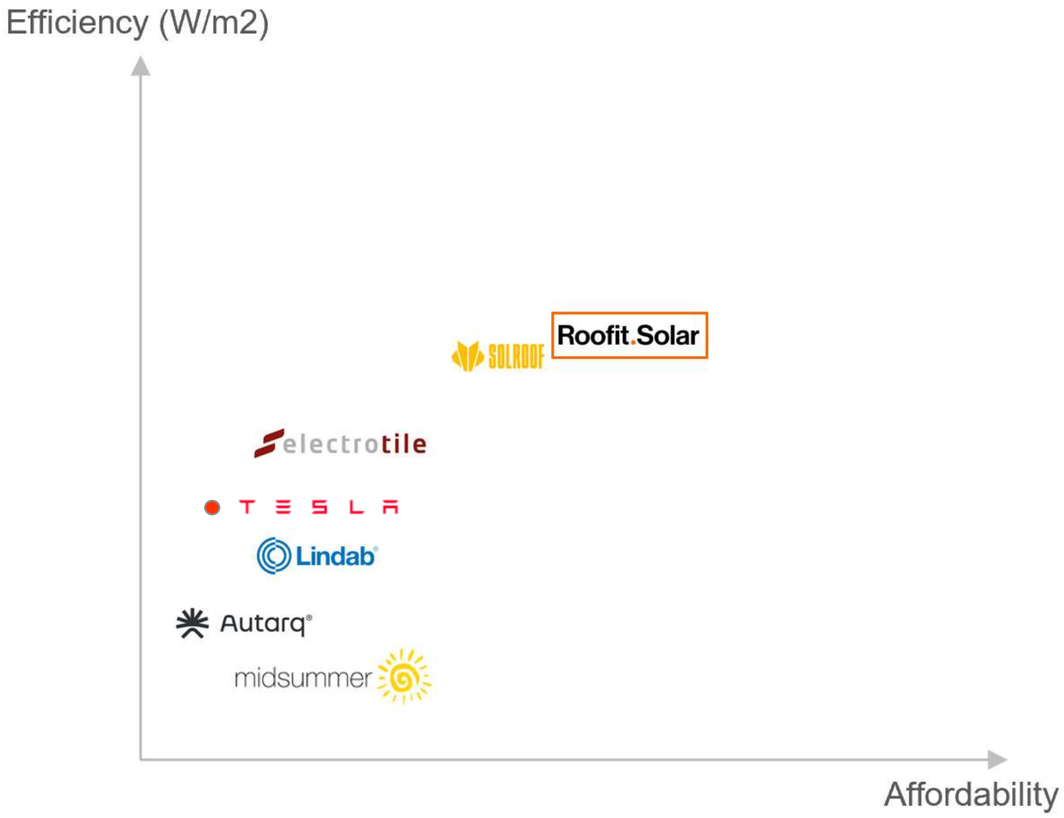


Output and Order

Calculating the number of solar panels, expected output (kWh) and the bill of quantity for all the materials required for the specific roof construction.
Digital offering for the customer.

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Competitive Landscape



Emerging market

- Reduced price levels and the upcoming solar obligation is attracting more players into the BIPV sector
- The market features a mix of large-scale manufacturers, niche BIPV providers and emerging startups

Price and Quality Variance

- Competitors vary widely in technical parameters, product quality, pricing policy and go to market strategies
- Main obstacle for large scale BIPV adoption is still the price difference with the conventional roofing and traditional solar panel solution
- Regular solar panels are also used as roofing material (e.g Solarstone, Sunroof), which is a more-cost effective solution, but not recognized as a real roof by the roofers
  - Also mostly used for a simple roofs without any obstacles like chimneys, roof windows, ventilation shafts etc

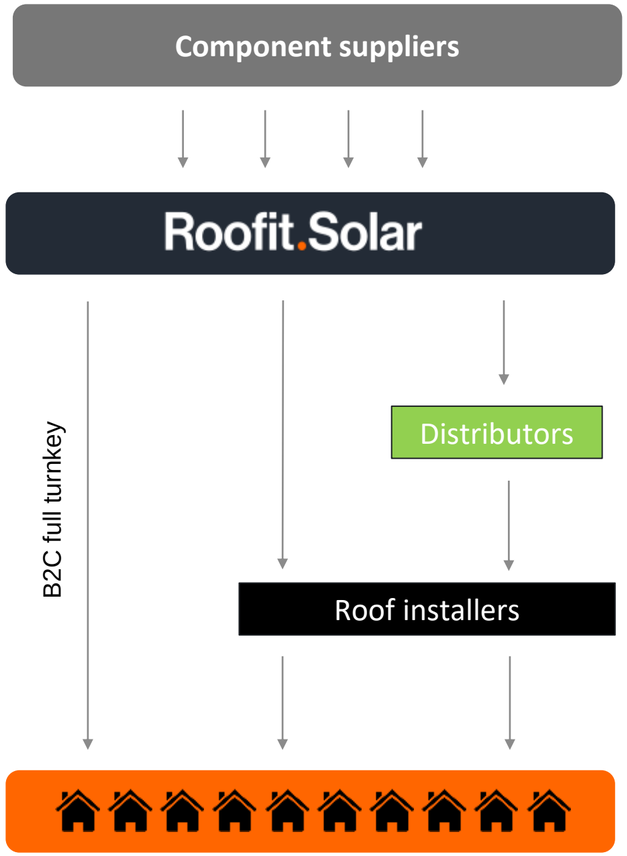
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7. Key Focuses for 2024/2025

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Key Challenges and our 2024/2025 Action Plan

End Customer Price is the primary obstacle for scaling



High product cost

- Lack of funding to establish a fully vertically integrated production facility for achieving efficiency and economies of scale

Last mile inefficiencies

- Too many distribution layers until end-customer
- Insufficient margin for all distribution layers
- Own B2C too slow for scaling
- Not enough installers for our Velario modules

2024/2025 strategic focuses

- Reduce product and installation cost
- Shorten and control the last mile
- Boost sales with our digital tools
- Reach break-even

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Focus 1: Reduce product cost by 50% and simplify installation

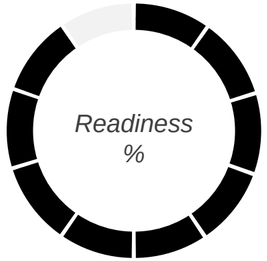
Meeting the expected price level of our distribution partners for scaling

Simplify installation



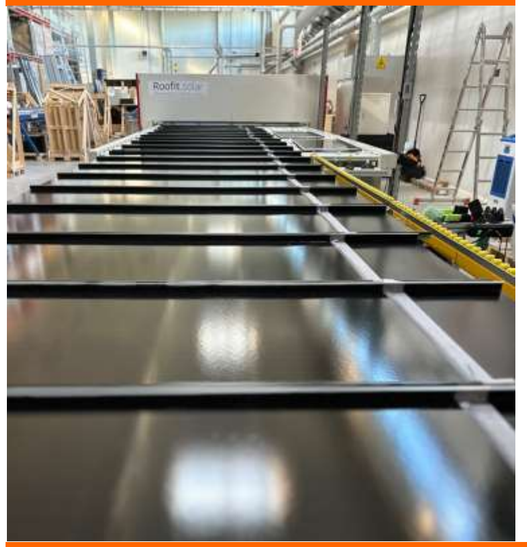
NuClick

New click module makes Roofit module fully compatible with the market leader Ruukki standard roofing materials and makes the installation 40% quicker.



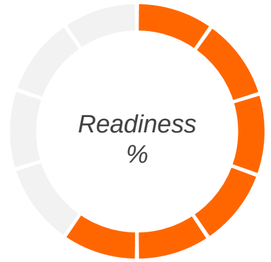
- Higher m2 efficiency
- 20% lower material costs
- 40% faster installation process
- Much more installers available

Cut product cost



Outsource manufacturing

Mass production will be outsourced to our main supplier for significant cost reduction and better scalability. R&D and small-scale test production will remain to Estonian factory.



- 30% reduction of the production cost
- Improved flexibility and faster scalability
- More efficient material procurement

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Roofit Solar

Focus 2: Shorten & Control the Last Mile

Focus on B2B multipliers and pilot the Klimaroofer concept

2.1 Expand and develop existing B2B channels

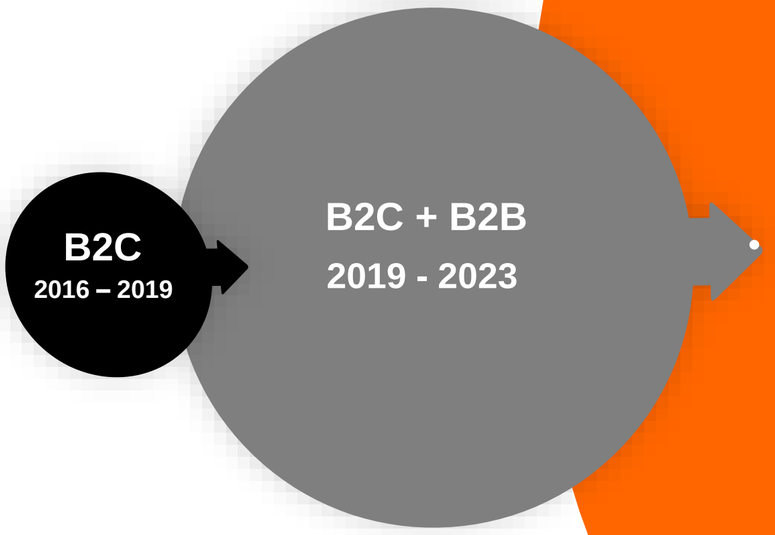
- Continue growth via Distribution Partners
- Strategic partnerships with leading Roof Manufacturing Companies

2.2 Pilot Klimaroofer sales channel

- Continue negotiations with potential Klimaroofers and pilot cooperation model
- Finalise 2 acquisitions within 2024/2025

2.3 Boost sales with our digital tools

- Simplify processes with Roofit.app
- Continue rollout of Home Energy Management systems



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Focus 2.1: Expand and Develop Existing B2B Channels

Main focus in 2024/2025 is in the DACH region

Priorities	1 – DACH	2 – Nordics	3 – New Markets	4 – Other Countries
Countries	Germany Austria Switzerland	Sweden Finland Norway Estonia	UK US Canada	All other marktets
Strategy	Active (Supporting existing B2B partners and finding new distributors)	Active (Own Sales teams in Swe and Est, Back-office support for Ruukki)	Active (Access with new certifications. Actively seeking Local Roofing Partners.)	Passive (2024 Working existing leads, 2025 Move to Active to grow with access new markets)
Expected Sales Volume (kW)	• 2,300 (2024) • 5,150 (2025)	• 1,490 (2024) • 3,000 (2025)	• 1,160 (2024) • 3,100 (2025)	• 1,550 (2024) • 3,750 (2025)
Work with Existing and Onboard New Partners	Haushaut (GER) Firstkraft (AUT) NRG Solutions (CH)	Ruukki (FIN, EST, SWE) Solar Solutions (NOR) PLW (SWE)	Smartly Energy (UK) Premier South (USA) Shift Energy (CAN) Active search for new partners	Metigla (ROM, BEL, FRA) Ruukki resellers Other distributors
Main Products	Velario (DS)	NuClick (main) Velario DS (secondary) Tata Steel (Norway)	Velario DS (requires local certification)	Velario DS (main) NuClick (secondary)
Pricing (€/W)	0.85 B2B 1.18 to roofer 1.31 GER B2C	0.85 B2B 1.43 SWE 1.10 EST	0.85 B2B	0.85 B2B 1.18 to roofer
Marketing	Brand Building Focus, PR, Active in Trade Shows and partner Support	Brand Building Focus, PR, Active in Trade Shows and partner Support	PR driven by local Partners Sales Support Materials	PR driven by local Partners Sales Support Materials

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Focus 2.2: Pilot the Klimaroofer Sales Channel

A unique concept for scaling and controlling the last mile

- Acquiring stakes in roof installation companies and reciprocally offering them Roofit.Solar shares, thereby fostering motivation through joint growth and success
- Reduced operational layers lead to affordable pricing for end-customers
- More economical than direct-to-consumer models (B2C)
- Greater control over operations compared to traditional business-to-business (B2B)
- Forms a protective barrier against the influx of “low-cost” Chinese competitors



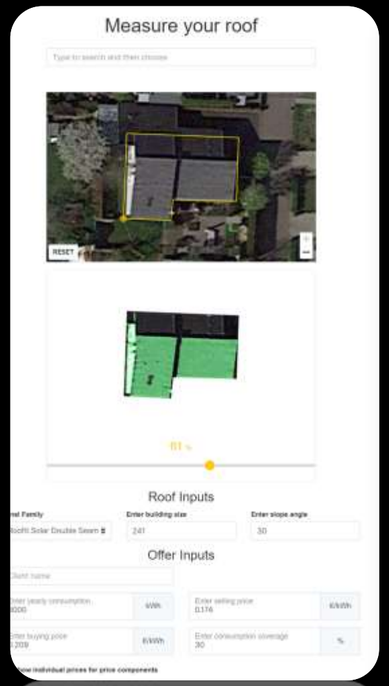
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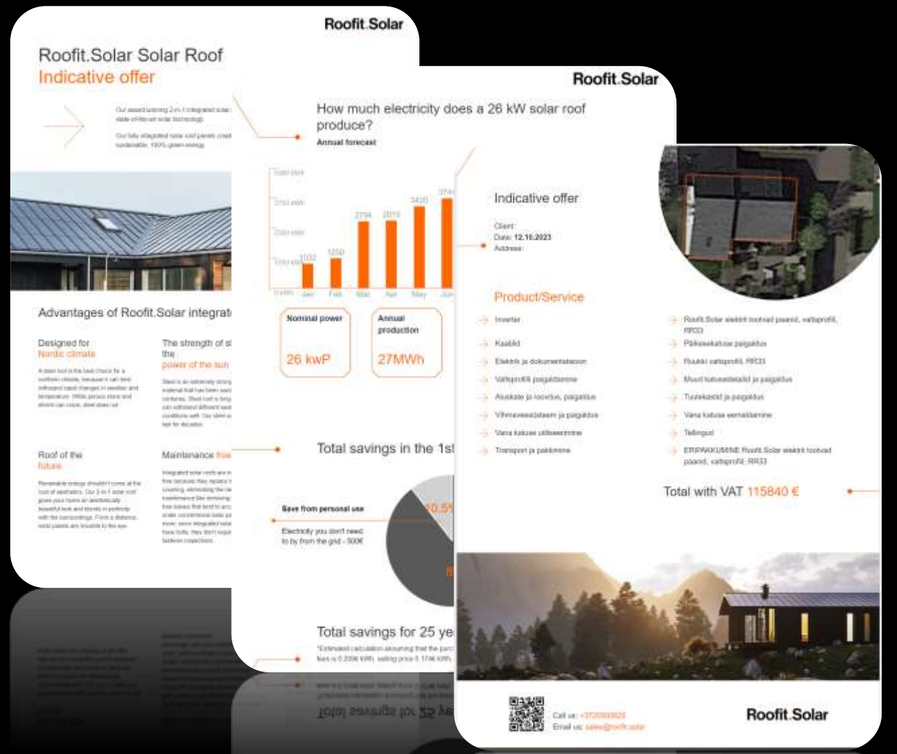
Focus 2.3: Simplify Processes with Roofit.app

3D Roof Plan Import & Automated Planning – Simplify planning with the ability to import and plan 3D roof plans automatically.

API-Driven Data Integration – Eliminate manual data entry by seamlessly transferring planning data from Roofit.app directly into existing ERP systems for billing and stock management.







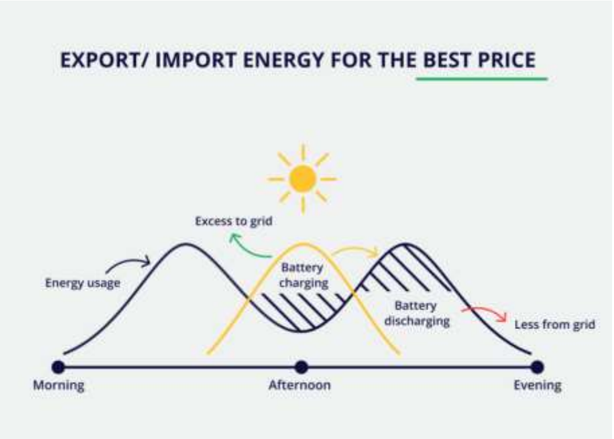
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Focus 2.3: Continue rollout of HEM System

Most efficient system usage for the end-customer / monthly recurring revenue (MRR) for Roofit

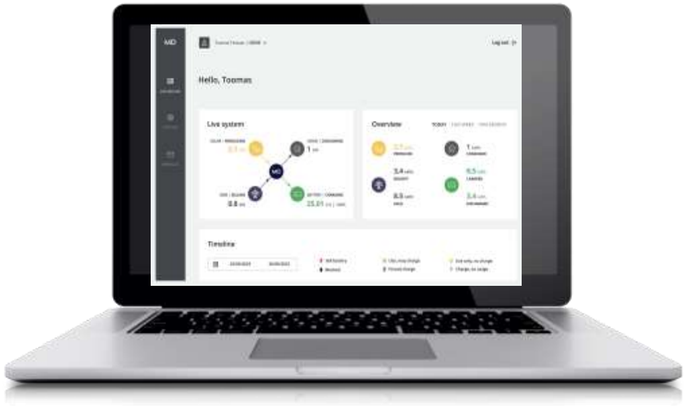
Today: Remote energy system management for end-customers

- Optimises system performance by aligning loads with spot power prices
- Successful pilot in 2023
- Sales in Estonia have started and first 10 customers are live
- First ever MRR for Roofit



2025/2026: Expand our Service Offerings

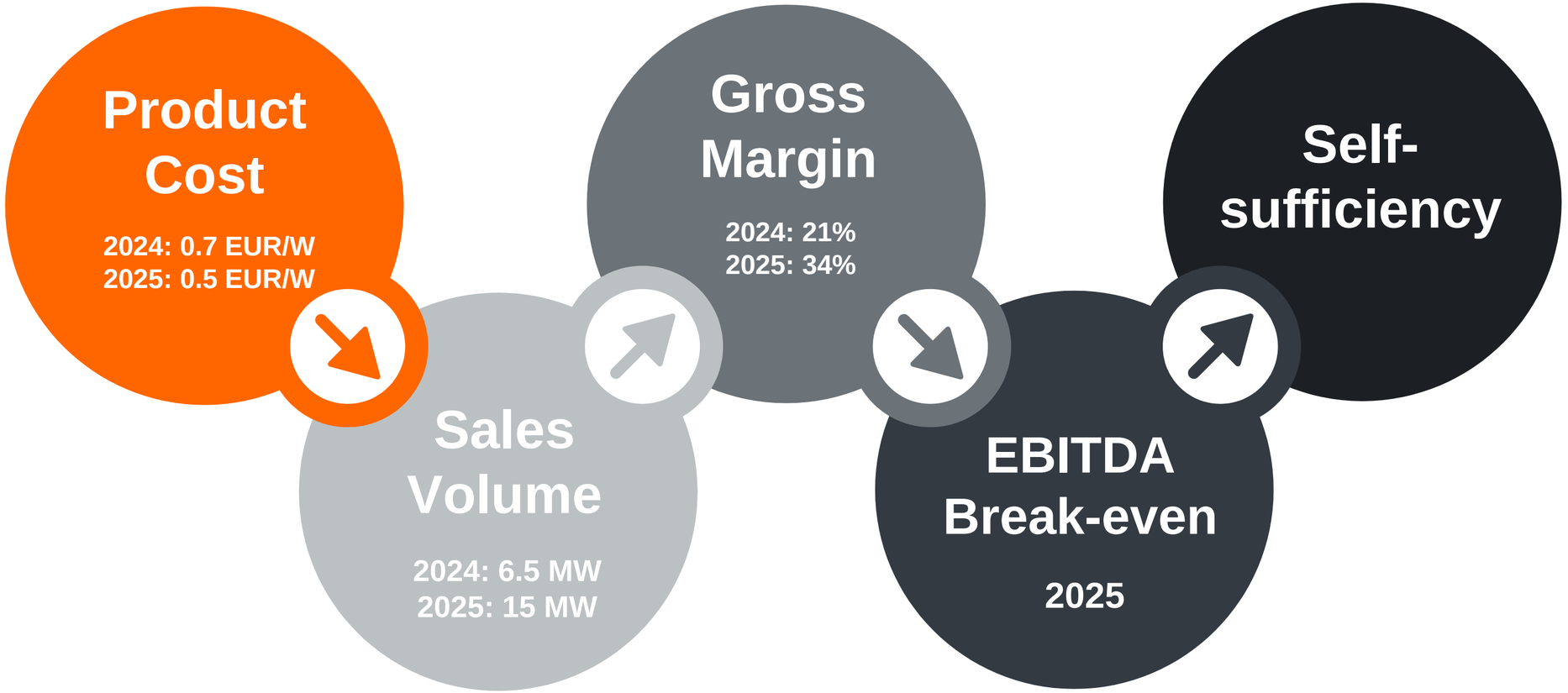
- Additional sales to existing customers (batteries, smart meters etc)
- Access to all our users including the roofs sold and installed by our B2B partners
- Remote system monitoring and O&M services for the end-customers
- Building up a Virtual Power Plant (VPP) capacity for connecting to the VPP provider network



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Focus 3: Reach Break-even by 2025

Focus on product cost, operational efficiency and margin improvement for reaching EBITDA break-even



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8. Long Term Growth Plan

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Three-Step Growth Plan

☑ Step 1: Develop product / confirm traction / build partnerships

- 1,000+ roofs in 22 countries
- B2B distribution partners in 20 countries

☐ Step 2: Optimise for scaling (2024 - 2025)

- Focus 1: Reduce product and installation cost
- Focus 2: Shorten and control the last mile / develop digital tools
- Focus 3: Reach break-even

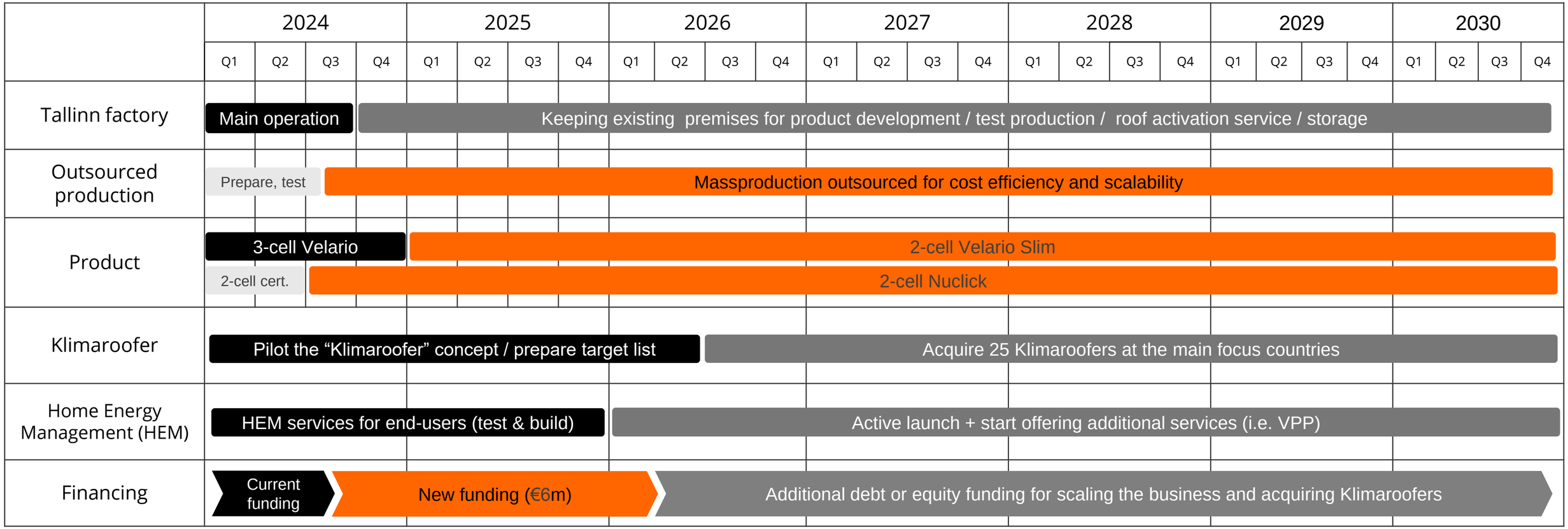
☐ Step 3: Scale (2026 - 2030)

- Scale distribution network and strategic partnerships with roof manufacturing companies
- Expand Klimaroofers network via acquisitions
- Active launch Home Energy Management (HEM) system and partner up with VPP service provider

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Long Term Development Plan



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9. Growth Financials

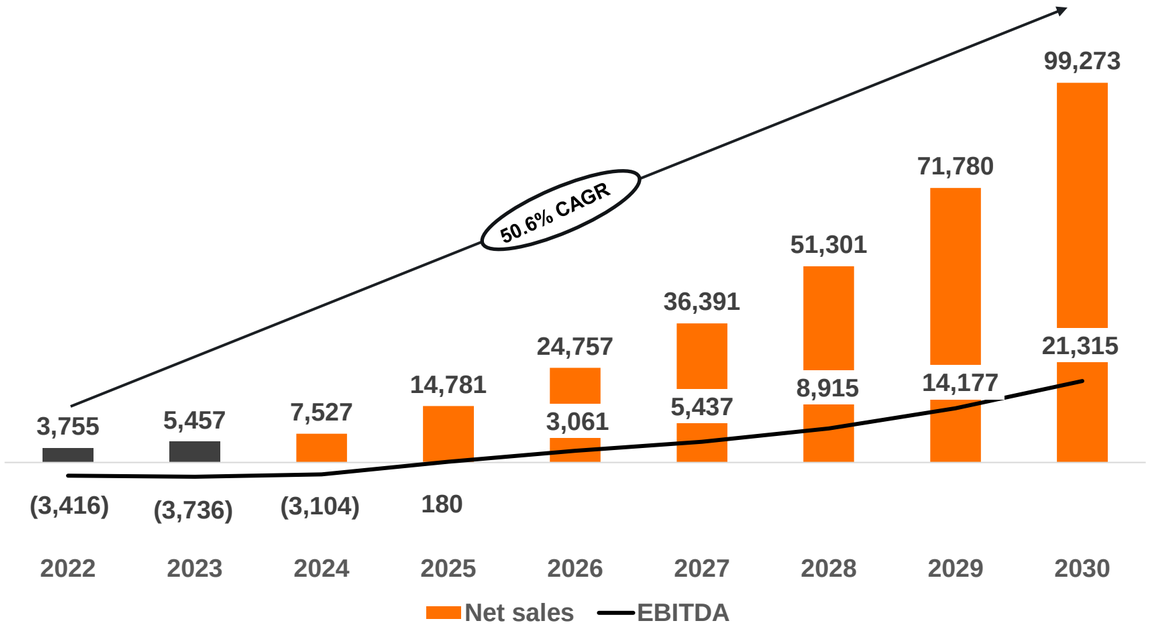
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Growth plan & use of funds

Scaling up sales volume through B2B sales, and M&A to own the last mile

Growth plan

- **Outsourcing production** to partners in China in order to lower product cost, and achieve higher sales volume
- **Forward integration through M&A** of roof installers/distributors in target markets to optimize the last mile and protect margins against competitors
- **Achieving self-sufficiency by 2025,** through reaching positive EBITDA and bankability—providing access to debt capital

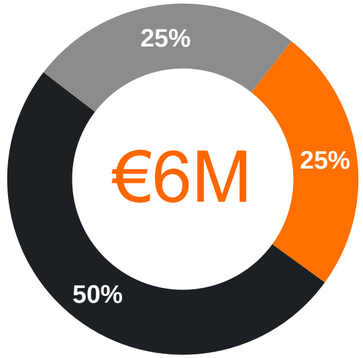


Use of funds

Roofit.solar is seeking € 6M Series A+ funding to continue in its mission of becoming the leading BIPV solutions provider in Europe

R&D – reduce product cost by 50%, new products, software

Outsource production, launch of Nuclick product, Roofit.app improvements, rollout of Home Energy Management service



Last-mile optimization

Capital to fund 2 Klimaroofer pilot acquisitions, allowing Roofit.solar to control last mile and scale effectively

Marketing & Sales development

Driving the shift to B2B (strengthening sales team, brand building, finding new distribution partners, marketing & lead acquisition)

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Forecasted P&L

Profitability by 2025, and strong top-line growth driven by B2B focus

Profit and loss statement forecast (€'000)

	Actual		Forecast						
	2022	2023	2024	2025	2026	2027	2028	2029	2030
Net sales	3,755	5,457	7,527	14,781	24,757	36,391	51,301	71,780	99,273
Cost of goods sold	(3,512)	(4,918)	(5,932)	(9,717)	(15,465)	(23,093)	(32,716)	(45,569)	(62,860)
Gross profit	**243**	**539**	**1,594**	**5,064**	**9,292**	**13,298**	**18,585**	**26,210**	**36,413**
Gross profit margin, %	*6%*	*10%*	*21%*	*34%*	*38%*	*37%*	*36%*	*37%*	*37%*
R&D	(1,123)	(856)	(937)	(1,040)	(1,138)	(1,329)	(1,476)	(1,649)	(1,851)
Sales & Marketing	(870)	(2,247)	(2,272)	(1,973)	(2,770)	(3,700)	(4,735)	(6,099)	(7,888)
GS&A	(1,666)	(1,172)	(1,490)	(1,871)	(2,323)	(2,831)	(3,459)	(4,285)	(5,360)
EBITDA	**(3,416)**	**(3,736)**	**(3,104)**	**180**	**3,061**	**5,437**	**8,915**	**14,177**	**21,315**
EBITDA margin, %	*-91%*	*-68%*	*-41%*	*1%*	*12%*	*15%*	*17%*	*20%*	*21%*
KPIs									
Sales growth y-o-y	n/a	45.4%	37.9%	96.4%	67.5%	47.0%	41.0%	39.9%	38.3%
Sales volume, kW		2,615	6,500	16,610	31,554	47,538	67,871	95,008	131,537
FTEs*		66	51	38	38	40	41	42	43

**does not reflect full headcount due to structuring of freelance/subcontracted labor*

Key takeaways

- **Net sales** growth driven by shift from B2C to B2B business model, allowing for scaling of volumes with external partners
- **Gross margin** improvement (10% to 37%) driven by cost optimization from outsourcing of product manufacturing, and scale-down of current manufacturing plant.
- **R&D** cost increase due to scaling-up of R&D activities in line with wider strategy, including software development, and testing & trials.
- **Sales & marketing** cost line increase due to strong growth in marketing cost and distributor training, driven by shift to B2B focus
- **GS&A** primarily driven by administrative personnel cost, and related expenses needed to manage a wide distributor network

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Forecasted cash flow statement

Achieving profitability leading to a self-sufficient business with strong cash flows

Cash flow statement forecast (€'000)

	Actual		Forecast						
	2022	2023	2024	2025	2026	2027	2028	2029	2030
Operating & Invest. cash flow									
Net Income	(3,867)	(5,656)	(3,175)	14	2,673	4,937	8,423	13,717	20,925
D&A	223	228	106	193	207	226	253	290	337
Change in net working capital	(417)	(303)	(1,097)	(2,977)	(3,471)	(3,296)	(3,753)	(4,747)	(5,775)
Capex	(269)	(43)	(495)	(250)	(289)	(342)	(411)	(496)	(602)
Acquisitions/Subsidiaries	25	0	0	(1,485)	(3,300)	(3,300)	(3,300)	(3,300)	(3,300)
Operating & Invest. cash flow	**(4,088)**	**(5,724)**	**(4,589)**	**(4,208)**	**(3,798)**	**(1,366)**	**1,704**	**6,108**	**12,405**
Financing cash flow									
Long- and Short-term loans	0	0	0	550	6,987	(1,500)	(1,500)	(1,500)	(1,500)
Grants	487	481	0	0	0	0	0	0	0
Equity/convertible debt	2,047	6,646	6,003	0	0	0	0	0	0
Financing cash flow	**2,534**	**7,127**	**6,003**	**550**	**6,987**	**(1,500)**	**(1,500)**	**(1,500)**	**(1,500)**
Cash movement	**(1,555)**	**1,403**	**1,414**	**(3,658)**	**3,189**	**(2,866)**	**204**	**4,608**	**10,905**
Closing cash	**1,782**	**3,244**	**4,658**	**1,000**	**4,189**	**1,324**	**1,527**	**6,135**	**17,040**

Raising Long–term Debt finance to fund M&A activities

Planned Series C (Exit to PE/Trade Buyer/IPO)

Key takeaways

Operating cash flow

- **CAPEX** is primarily driven by maintenance of machinery and purchases of intangibles (Roofit.solar Software)
- **Acquisitions** – Roofit.solar plans to acquire several distributors/installers in key markets increasing installation capacity by ca. 900 kW per year/per acquisition

Financing cash flow

- **Debt** – Roofit.solar aims to raise debt financing to continue the scaling of M&A activities in key markets
- **Additional fundraises** – Planned exit in FY30

Kliimaroofer M&A Strategy

2030

Stakes in 27 Kliimaroofers, contributing **€8M EBITDA**, and **€25M sales** by 2030

2026

Roll out full M&A strategy of 5 acquisitions p.a.

2025

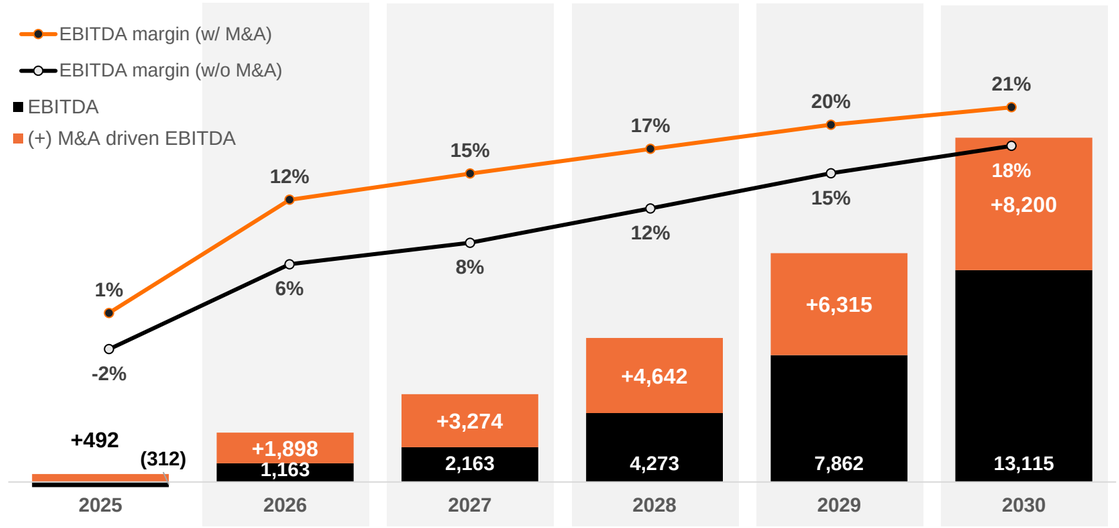
2 Kliimaroofer pilot acquisitions

(650 kW – 950 kW)

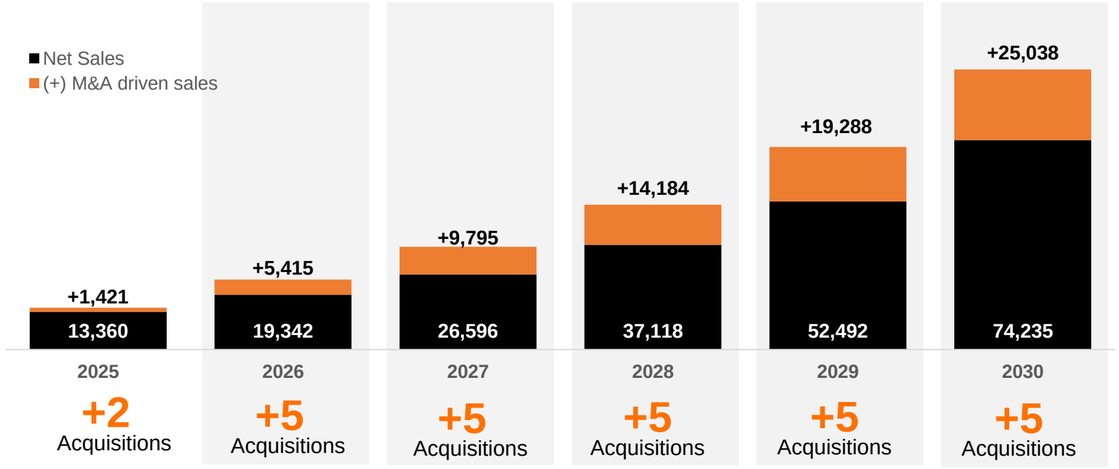
2024

Raise **€6M** Series B equity capital to fund pilot acquisitions

M&A impact on EBITDA – FY25 to FY30 (€'000)



M&A impact on Revenue – FY25 to FY30 (€'000)



Key takeaways

- Kliimaroofer M&A strategy will **expand the EBITDA margin from 18% to 21%,** providing significant revenue and profitability contributions—as well as scalability.
- **The M&A strategy has a sales focus to improve profitability.** The strategy protects margins through forward integration and completely cutting out stages of the value-chain.
- Margin improvement is driven by better pricing levels, and further control over the last mile.

Financing

- Acquisitions will be financed through long-term debt capital

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10. Team

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Purpose
driven team

↓

Ready to scale the company!

↑

Reputable investors

skype · wise · edgecap. · BayWa r.e. Energy Ventures

Enefit · NAPS · ABB · midsummer



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Our core team

Experienced team backed by successful renewable energy and software investors



Andres Anijalg (CEO)

Andres has comprehensive experience with multi-billion euro international energy projects from his days in Enefit. He also has a financial background from his time in banking sector.



Iryna Yakobiuk (CTO)

Iryna manages our R&D because she knows every single aspect of the solar modules, quality management, certification processes and production.



Raimond Russak (CFO)

Raimond has been in finances for a long time. Latest challenges were in TV3 & Kidzone TV.



Andres Aruoja (COO)

Andres knows how to run and manage efficient operations from he’s extensive experience in this field from holding different top-management positions in large scale international Companies.



Greg Grace (CGO)

Greg is an experienced manager with a passion for strategic sales and business development. His previous work experiences include various top-level positions of Incap Electronics Estonia; and Coca-Cola HBC Baltics.



Martin Kontus (CIO)

Martin has 10 years of experience in building up new projects and leading teams in technology & IT. He is leading Roofit.app and home energy management developments.



Helen Anijalg (Grants & Partnerships)

Helen has been Project Manager for our 3 Roofit.Solar Norwegian Green ICT development projects. Currently working as Strategic Partnerships and Grants lead.



Reet Neemoja (People & Culture)

Reet is driving Roofit people and culture development on a strategical and tactical level. Her background in psychology and coaching, as well as experience in strategic HR management.

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Join our €6 million funding round to be in prime position to meet the rooftop solar obligation and become the leading solar roof provider in EU

2017 – 2023
Proof of Technology & Traction

Equity ☑

Product development

10MW/y production line

1000+ roofs in 22 countries

Roofit.App software

€ 16 million

Grants ☑

EIT Climate-KIC

MoE

Archimedes

Norway Green ICT

Horizon Europe

€ 2 million

2024 - 2025
Optimize for Scaling & reach Break-Even

Reduce product cost by 50% and launch Nuclick (improving sales and margins)

Main focus on DACH region, prepare certification for new markets (US, UK)

Pilot “Klimaroofer” concept and develop strategic cooperation with leading roofing companies

Improve Roofit.app and rollout HEM systems

Reach break-even

€ 6 million

2026 - 2030
Scaling revenue to €100m+

Scaling company to beyond €100m in sales revenue

Implement “Klimaroofer” M&A strategy for controlling the last mile operation

Launch Home Energy Management system based services

Scale operations by debt, equity or IPO as the product is a simple customer solution

To be decided

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For a Cooler Planet

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Annexes

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Annex 1: Solar Obligation in Germany



Optionale Beispielüberschrift, die über die gesamte Länge geht

Bundesland	Gibt es eine Solarpflicht?	Weitere Informationen
Baden-Württemberg	✅	PV-Pflicht für Nichtwohngebäude, Parkplätze, neue Wohngebäude & Bestandsgebäude bei grundlegender Dachsanierung
Bayern	✅	Bisher nur Nichtwohngebäude
Berlin	✅	PV-Pflicht für Dächer ab 50 Quadratmeter, Neubauten & Bestandsgebäude bei Dachsanierung
Brandenburg	🚫	Für öffentliche Gebäude in Planung
Bremen	🚫	Einführung einer PV-Pflicht ab Juli 2024 bzw. Juli 2025
Hamburg	✅	PV-Pflicht für alle Neubauten ab 50 Quadratmetern Dachfläche
Hessen	✅	Nur landeseigene Gebäude & Parkplätze
Mecklenburg-Vorpommern	🚫	Bisher keine PV-Pflicht geplant
Niedersachsen	✅	Gewerbliche Gebäude; neue Wohngebäude so, dass PV-Anlage nachgerüstet werden kann
Nordrhein-Westfalen	✅	Bisher nur für öffentliche Liegenschaften
Rheinland-Pfalz	✅	Gewerbliche Neubauten und Parkplätze
Saarland	🚫	PV-Pflicht für öffentliche Gebäude in Planung
Sachsen	🚫	PV-Pflicht im Gespräch
Sachsen-Anhalt	🚫	Bisher keine Pläne
Schleswig-Holstein	✅	Bisher nur Nichtwohngebäude und Parkplätze
Thüringen	🚫	Bisher keine Pläne

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Annex 2: Solar Strategies and Regulatory Framework in EU

Rooftop solar will be mandatory to meet EU energy & climate goals

EU Solar Energy Strategy [1]

Various initiatives will introduce a legally binding EU solar rooftop obligation to ensure accelerated installation of solar panels on buildings.

- European Solar Rooftops Initiative
- EU Solar PV Industry Alliance
- REPowerEU

Energy Performance of Building Directive revision [2] [3]

The Directive defines energy efficiency targets aiming at decarbonizing the EU building stock and key measures to use rooftop solar to cover the remaining electricity demand. Solar installations will be required on:

- New public and commercial buildings by 2026
- Non-residential buildings that undergo a relevant renovation by 2027
- New residential buildings by 2029
- Existing public buildings in a stepwise approach by 2030

1 https://www.europarl.europa.eu/legislative-train/package-repowereu-plan/file-eu-solar-strategy

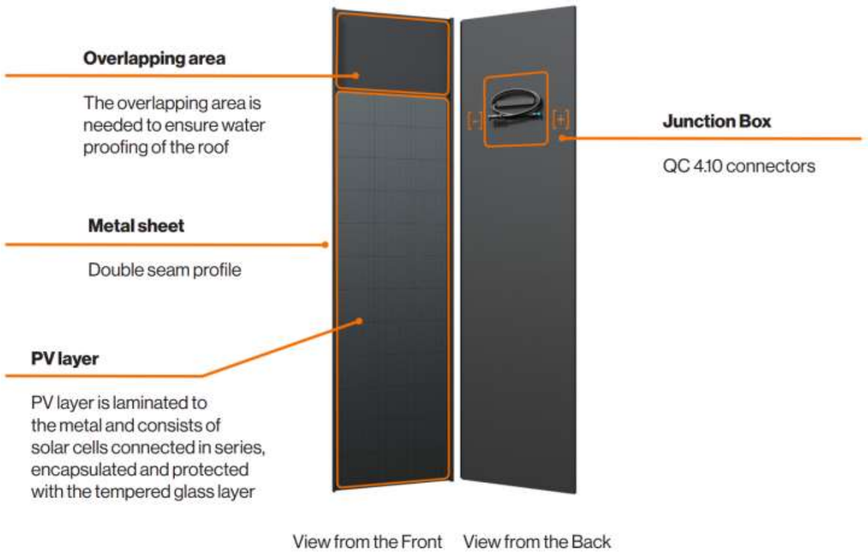
2 https://taiyangnews.info/eu-advances-energy-performance-of-buildings-directive/

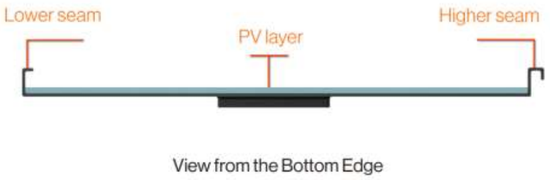
3 https://ec.europa.eu/commission/presscorner/detail/en/ip_23_6423

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Annex 3: Product Specification (Velario)



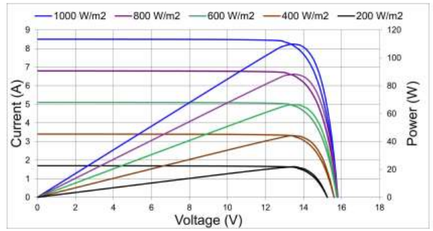


View from the Bottom Edge

Electrical Characteristics

*Standard Test Conditions (irradiance 1000 W/m², cell temperature 25 °C, spectrum AM1.5)		STC*
Nominal Power	P_{mpp} (W)	**110**
MPP Voltage	V_{mpp} (V)	**13.4**
MPP Current	I_{mpp} (A)	**8.2**
Open Circuit Voltage	V_{oc} (V)	**16.2**
Short Circuit Current	I_{sc} (A)	**8.5**

Power Tolerances ±3 %
Current and Voltage Tolerances ±3 %



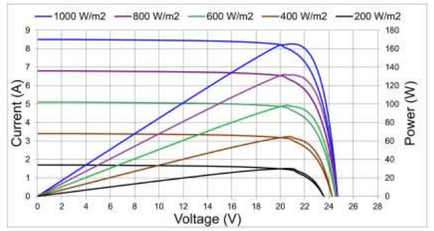
Thermal Characteristics

Temperature Coefficient of	P_{mpp}	-0.42 % /K
Temperature Coefficient of	V_{oc}	-0.32% /K
Temperature Coefficient of	I_{sc}	0.04 % /K

Electrical Characteristics

* Standard Test Conditions (irradiance 1000 W/m², cell temperature 25 °C, spectrum AM1.5)		STC*
Nominal Power	P_{mpp} (W)	**165**
MPP Voltage	V_{mpp} (V)	**20.9**
MPP Current	I_{mpp} (A)	**7.9**
Open Circuit Voltage	V_{oc} (V)	**24.7**
Short Circuit Current	I_{sc} (A)	**8.5**

Power Tolerances ±3 %
Current and Voltage Tolerances ±3 %



Thermal Characteristics

Temperature Coefficient of	P_{mpp}	-0.42 % /K
Temperature Coefficient of	V_{oc}	-0.32% /K
Temperature Coefficient of	I_{sc}	0.04 % /K

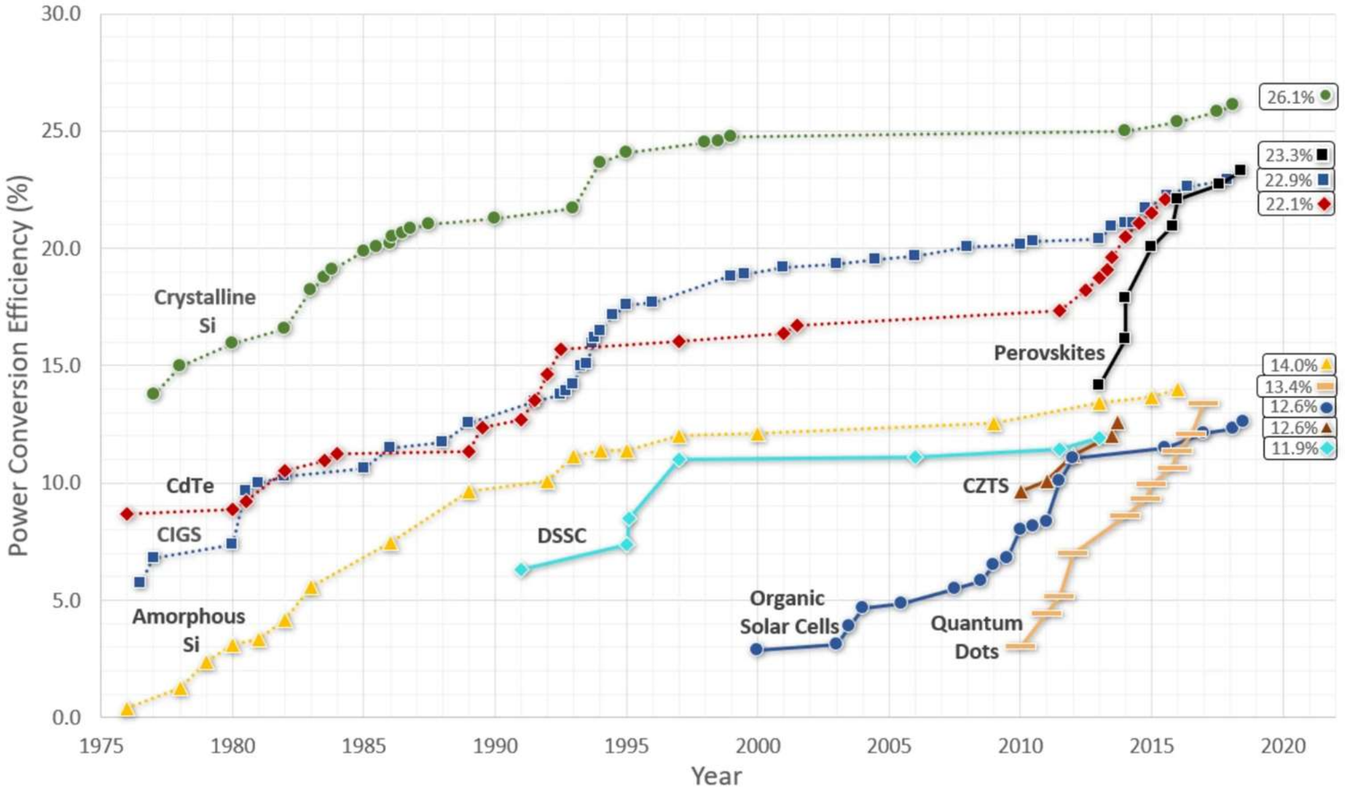
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Annex 4: Solar Technology Evolution

Roofit is able to adopt new solar technologies based on which is most superior

Evolution of solar element technologies [1]



Roofit module is solar cell agnostic

Our solution is **solar cell agnostic**, allowing our roofing module to use any solar elements if one or the other technology is going to be commercially or technically superior compared to the current **PERC monocrystalline silicon cells**

Silicon is dominating the solar industry

Over **90%** of the current solar cell market is based on **silicon**. Thin film based solar manufacturers have failed to demonstrate economically viable technologies and operations

The most cost-efficient solution for roofing

Silicon represents the **most reliable and cost-efficient** solution for our current roofing modules at this point of time. It has proven to be a very **reliable and predictable technology** for providing long term performance on the roof

1. https://www.ossila.com/pages/perovskites-and-perovskite-solar-cells-an-introduction

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Annex 5: Klimaroofer Concept

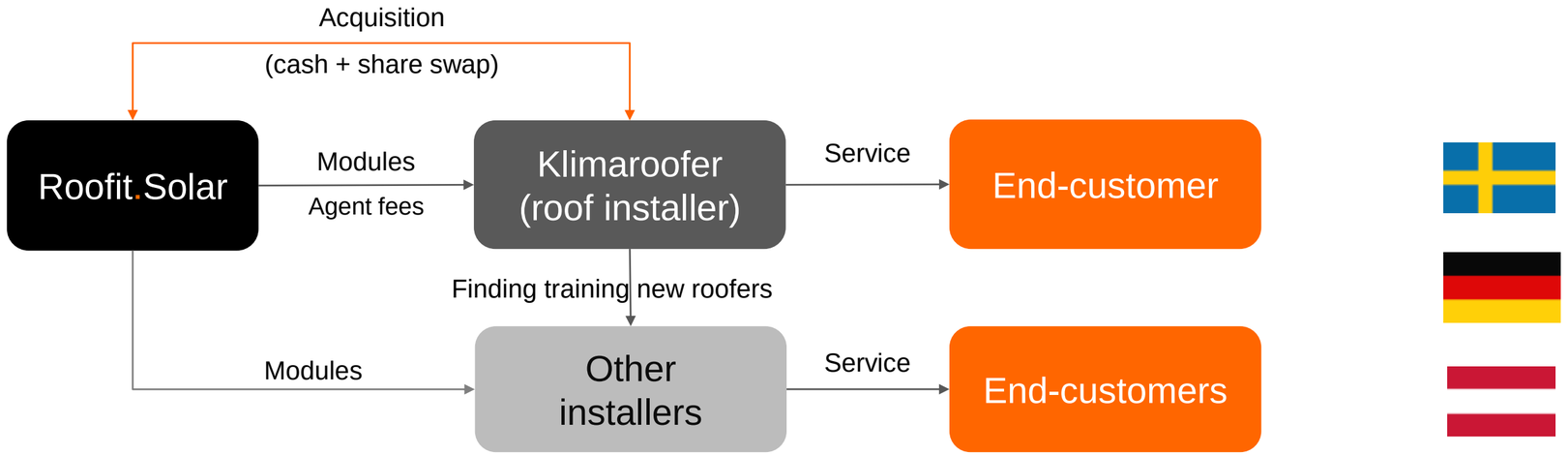
Eliminating bottleneck and offering quality service / affordable prices to the end-customers

Current bottleneck

- High end-customer price due to long supply chain and margin layers
- Lack of roofing partners due to low margin and conversion
- Building up own B2C roof installation unit is slow and inefficient
- There will be even a bigger shortage of installers considering the upcoming regulation for solar obligation and energy renovations

Building up a “Klimaroofer” network

- Acquire stakes in existing profitable roof installation companies (cash + shares)
- Shortest and most cost-effective solution for the end-customer
- Co-branding and digitalization for higher efficiency
- Predictable scalability
- Screening and negotiations with potential candidates ongoing



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Annex 6: CAP table and valuation development

CAP TABLE		9/11/2023		Fully diluted after Option pool	
Share Holder	Class of Shares	Nominal Value of a Share	% of Shares	Nominal Value of a Share	% of Shares
Synenergy OÜ	Common	1,991	9.87%	1,991	9.02%
Finantsvara OÜ	Common	1,941	9.62%	1,941	8.80%
M-Meedia OÜ	Common	500	2.48%	500	2.27%
Auditoorium OÜ	Common	400	1.98%	400	1.81%
Irina Yakobiuk	Common	400	1.98%	400	1.81%
HTB Investeeringute OÜ	Common	751	3.72%	751	3.40%
JMB Investeeringute OÜ	Common	2,134	10.58%	2,134	9.67%
EigenKapital OÜ	Common	442	2.19%	442	2.00%
Eesti Talleks AS	Common	541	2.68%	541	2.45%
Kelnase Holding Company OÜ	Common	223	1.11%	223	1.01%
Singelton OÜ	Common	352	1.75%	352	1.60%
Pravi Investeeringud OÜ	Common	177	0.88%	177	0.80%
Jupiter OÜ	Common	43	0.21%	43	0.19%
Greenfield Capital OÜ	Common	43	0.21%	43	0.19%
Osalus OÜ	Common	86	0.43%	86	0.39%
BayWa r.e. Energy Ventures GmbH	Preferred A1+A2	2,020	10.02%	2,020	9.15%
Tristen Trade Investment OÜ	Preferred A1+A2	1,481	7.34%	1,481	6.71%
Notorious OÜ	Preferred A1+A2	337	1.67%	337	1.53%
Helmes Investments OÜ	Preferred A1+A2	202	1.00%	202	0.92%
Usaldusfond Spring Capital Growth Fund 1	Preferred A1+A2	269	1.33%	269	1.22%
Tristen Trade Investment OÜ	Preferred A3	1,900	9.42%	1,900	8.61%
BayWa r.e. Energy Ventures GmbH	Preferred A3	950	4.71%	950	4.31%
EigenKapital OÜ	Preferred A3	119	0.59%	119	0.54%
Singelton OÜ	Preferred A3	98	0.49%	98	0.44%
Roofit Solar Energy OÜ	Common	2,767	13.72%	2,767	12.54%
Option Pool	Common			1,900	8.61%
TOTAL:		**20,167**	**100.00%**	**22,067**	**100.00%**

Latest funding round:

- Timing: Feb 2023
- Volume: €6.45 million
- Round valuation: €40 million (pre-money)

Key actions since the last round:

- 50% increase in sales
- New 2-column product developed
- Cooperation started with 3 leading roofing companies
- Updated production strategy to cut the additional CAPEX requirement for the production and reducing product cost by 50%
- Started offering Home Energy Management services