

An aerial photograph of a vast, dense forest. The trees are a mix of dark green conifers and lighter green deciduous trees. A thick layer of white mist or fog rises from the forest floor, filling the valleys and creating a sense of depth and mystery. The lighting is soft, suggesting early morning or late afternoon.

SENZEON

- Taking care of tomorrow, today!

Equity Issuance Overview

Funding Needed:

Raising NOK 20 million in two phases:

2025 – Q2-3: NOK 10 million

2026 - Q2-3: NOK 10 million

Key Details – Share issuance Phase 1:

- Share Price : NOK 80 per share
- Pre-Money Valuation: NOK 24 million
- Target Subscription Date:
June 1st, 2025

Milestones – Phase 1

- Launch **SmartCycle 1.0**
- Expand with a strategic **furniture portfolio**
- Attract **top talent** to drive growth



SmartCycle* at a Glance

Revolutionizing B2B consumption into
Sustainable profitable practices

SmartCycle Solution:

Transforming furniture and e-waste into profit by shifting from linear consumption to circular practices

End-to-End Asset Management: Advanced digital lifecycle management system for multi-assets, starting with furniture and digital equipment

Impact Reports: Clear insights into climate and cost savings

Our Edge:

- ✓ Strong customer base and well established partnerships through the valuechain – Through our **SenseOn HUB** (daughter company)*
- ✓ Team of Industry experts with 25+ years in Furniture, Tech, Business Development, Innovation, and Sustainability

Growth Potential

Bottom-up TAM* Tier 1 customers in EU Market:

- B2B SaaS Subscription: NOK 17 billion ARR
- Circular Transactions: NOK 29 billion Annual revenue

GOAL: Capture 0.5% market share by Year 5 in our first four European markets, driving projected revenues of NOK 200 million (consolidated*) and building a strong, 2000+ subscriber base, while expanding further into Europe.

We plan to be cash-positive by year 4, based on a Total Capital Injection of NOK 20 million (Phase 1 and 2).

* Company SenseOn SmartCycle under establishment. Projected revenues include SenseOn. **Total available Market

The SenseOn Team

Industrial expertise, proven track record and vision to succeed

People



Lena Lerpold Larsen
Founder, CEO and
Board member



Grete Sexe
CSO Manager



Frank Veum
CTO



Fredrik Gjertsen
Senior Backend
Developer
TECHPROS



Marius Haaverstad
CPO and Senior
UX-design
TECHPROS

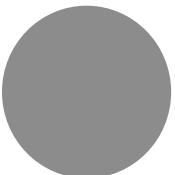


Fredrik Storheil
UX- and Interaction
Designer
TECHPROS

Board



Jostein Sexe
Chairman / CFO Intendia



NN
Board Member /

Advisors



Jan Groth
Sales, media and
startups



Eli Toftøy-Andersen
Sustainability,
digitalization, UX
and design



Peer William Velde
Circular Technology and
Corporate Management

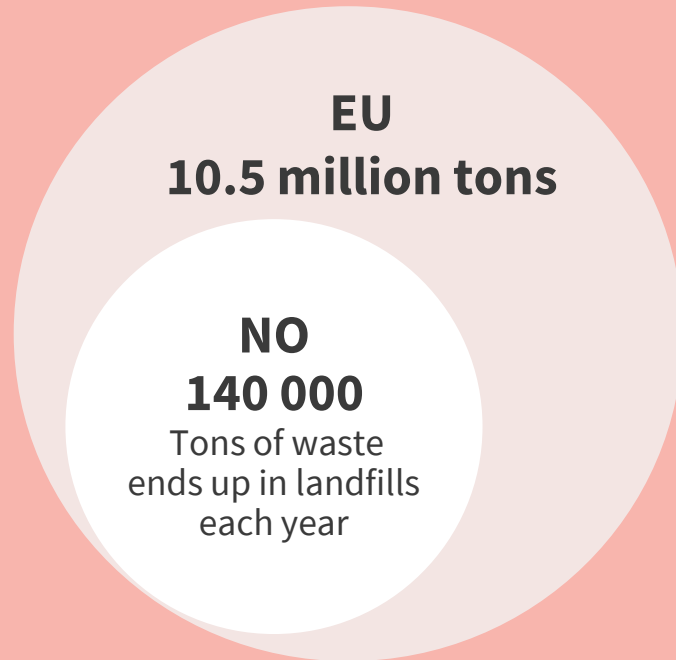


Johan Berg-Svendsen
Real Estate analysis and
Entrepreneurship



Mette Arntzen Bjerke
Digitalisering og
teknologisk innovation

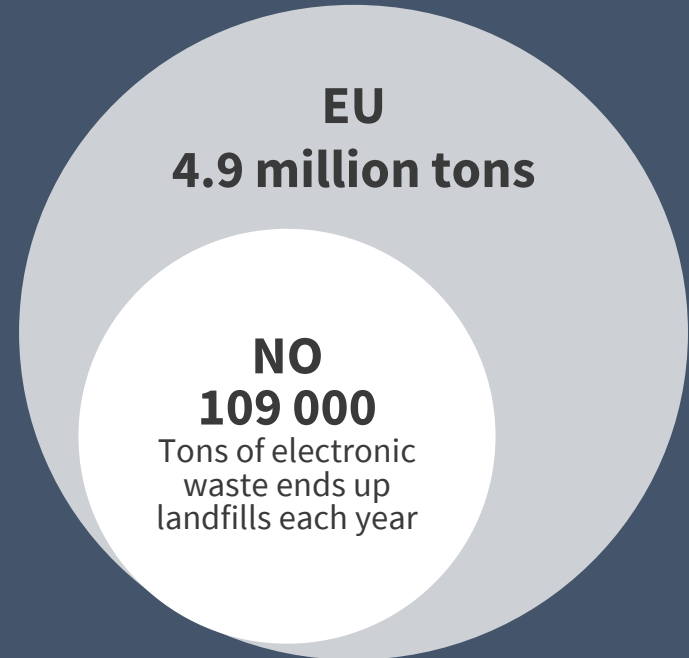
The Problem



200 TRUCKS
WITH USABLE **OFFICE FURNITURE**
IS DISCARDED EVERY WEEK IN
NORWAY ALONE



Corresponds to the annual CO2 consumption of
approximately 82.000 cars



**NORWAY LEADS IN
GLOBAL E-WASTE
PRODUCTION
PER CAPITA**



Corresponds to the annual CO2 consumption of
approximately 43.520 cars

The drive for data

Increasing regulations drive the need for compliance and sustainable solutions. Companies now face growing pressure to justify their environmental footprint as accountability standards rise



The Solution

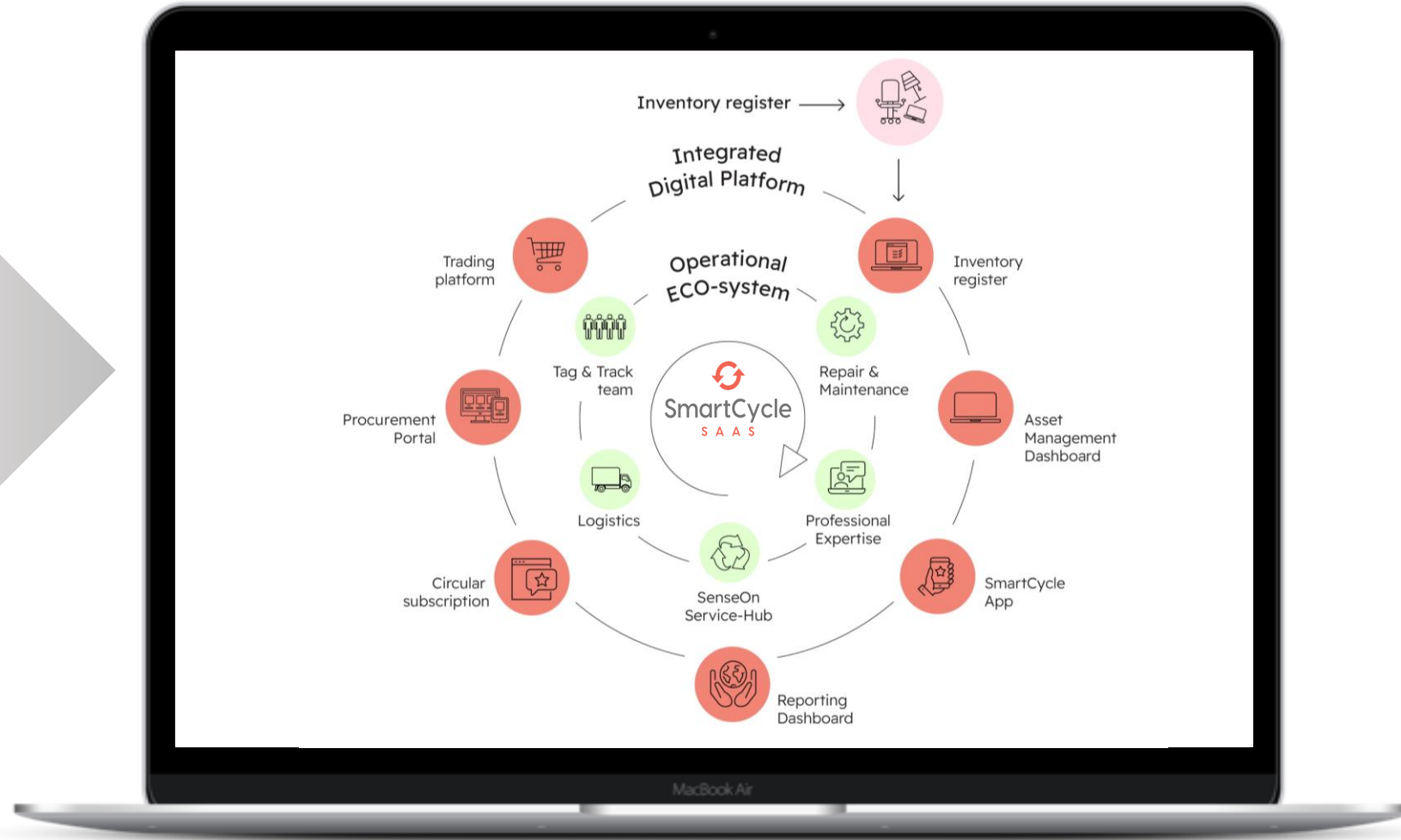
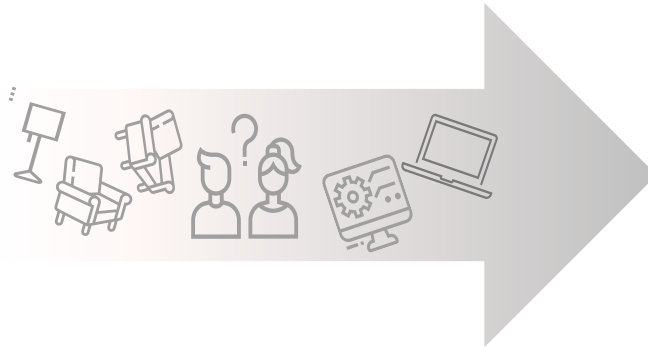
From Linear Consumption to Circular Management

€ 500 M

Office furniture
yearly procured
Norway

€ 1,3 B

Digital equipment
yearly procured
Norway

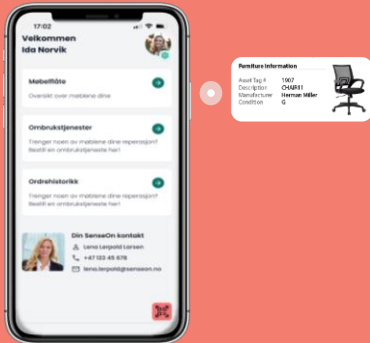


All-in-one SmartCycle

Empowering Customers to Transform from linear Consumption to Circular Management

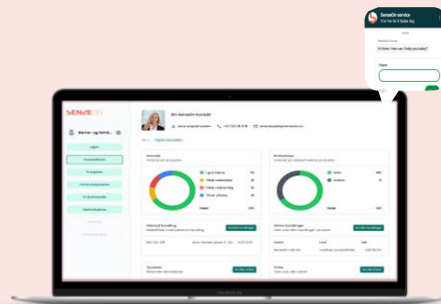
Streamlined registration and Tag&Track service

Easy accessible overview of company's assets.
Equip furniture and IoT devices with QR codes or sensors for seamless tracking.
Start managing your physical asset fleet for Extended life, boosting sustainability and saving costs



Easy Management with traffic-light monitoring

Quickly locate the issues at hand, through our traffic-light monitoring dashboard
Based on automated FDV info collection and Condition reporting – maintenance and repairs are handled quickly and effectively



Get the Job Done With our 3.party Services

With our integrated 3.party services – getting the job done is as easy as 1 – 2 – 3

Fast-Lane Ordering

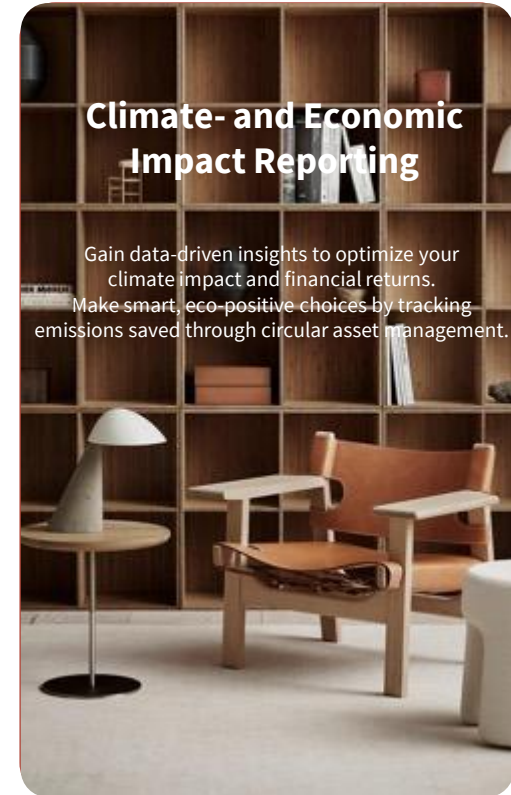
1. Access Traffic-light Dashboard: Sort by alerted Conditions
2. Select from suggested 3rd-party Service
3. Confirm and Go!

On-location Ordering

1. Scan QR and Snap a Photo
2. Receive 3rd-party Services suggestion
3. Click and Confirm!

Climate- and Economic Impact Reporting

Gain data-driven insights to optimize your climate impact and financial returns.
Make smart, eco-positive choices by tracking emissions saved through circular asset management.



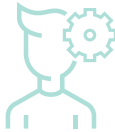
SmartCycle built on Microservice Architecture

Innovation



- Microservice eco system enables independent innovation.
- Allows us to seamlessly integrate third-party components, enhancing flexibility and scalability in our system.

Development



- Microservices are built with diverse technologies to adapt to changes
- Each service can be developed, tested, and deployed independently.

Autonomy



- Each team are responsible for specific functionality of service
- Technology Independence. Each microservice can use different technologies, frameworks, or databases that best fit its specific requirements, without being constrained by the technology choices of other services.

Scale



- Enable and scale of business operation
- Reduce time to market by implement existing well proved components instead of building everything ourselves.

Non-reliance



- Loose Coupling. Allows each service to evolve and be deployed independently
- If one microservice fails or becomes unavailable, the rest of the system can still operate

Life Cycle



- Each service can have independent lifecycles and be replaced later without impacting other services



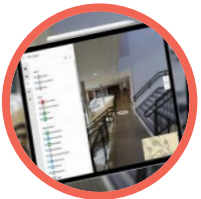
Technology for Exponential Growth

Leveraging on existing Technology - Scaling Beyond limits



Image recognition, AI and Machine learning

AI image recognition involves the use of algorithms and neural networks to identify objects within digital images. SenseOn is already working to construct unique datasets to improve accuracy through training and identifying products in images for inventory management and anomaly detection



Scanning, Digital Twin and BIM objects

Leveraging scanning technology, digital twins, and BIM objects, we enable scalable registries that empower customers and designers to streamline virtual furniture planning, optimize reuse, and extend product lifecycles

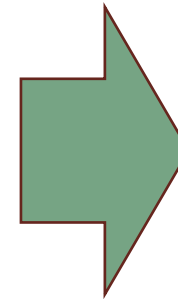
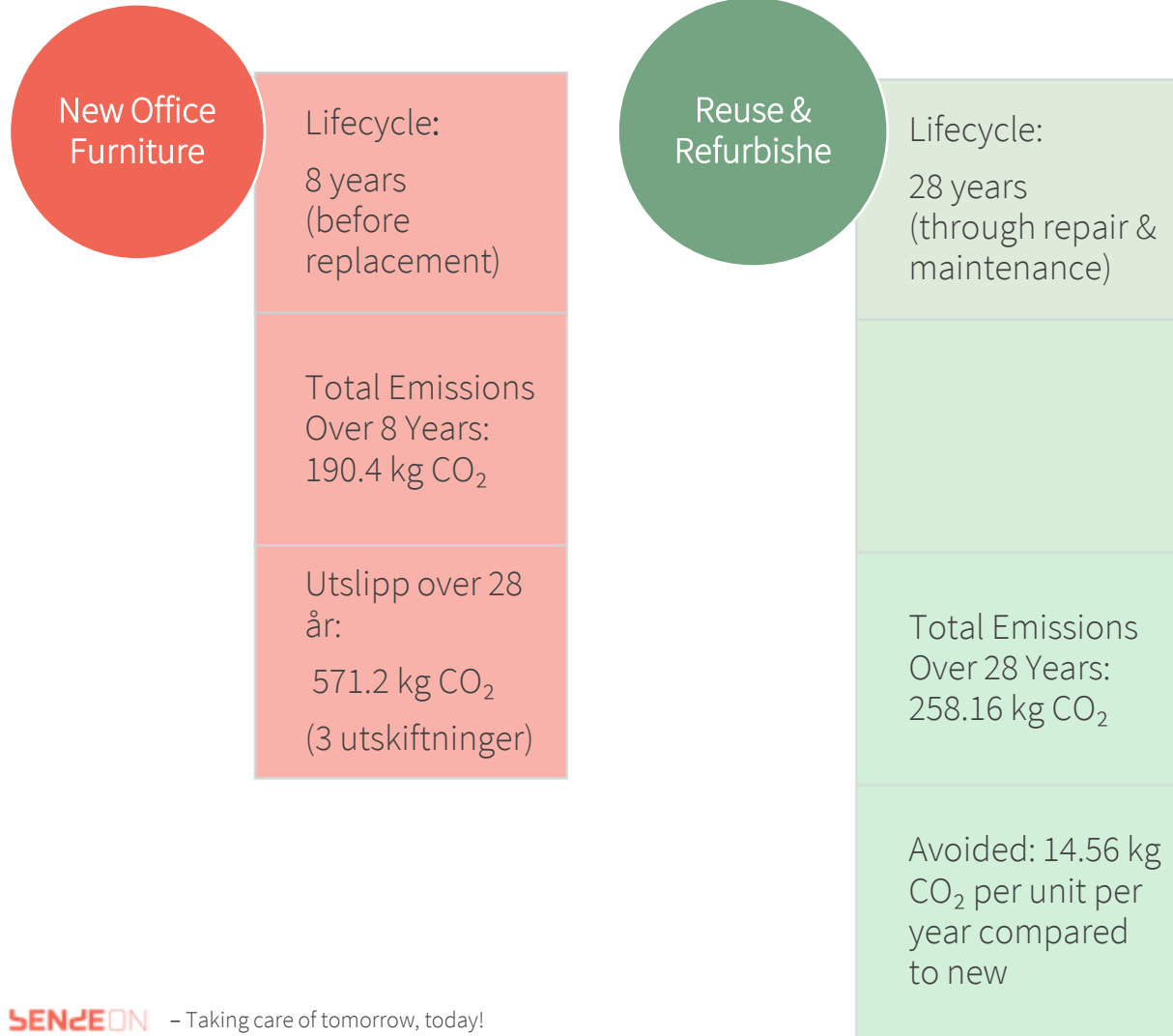


Enhancing Inventory Management with Sensors and Chips

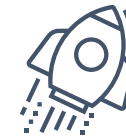
SmartCycle's inventory management systems will leverage on technology to improve accuracy, traceability, and efficiency

SmartCycle – Scaling Circular Solutions

Cutting Emissions by 55% per unit (desk & chair)



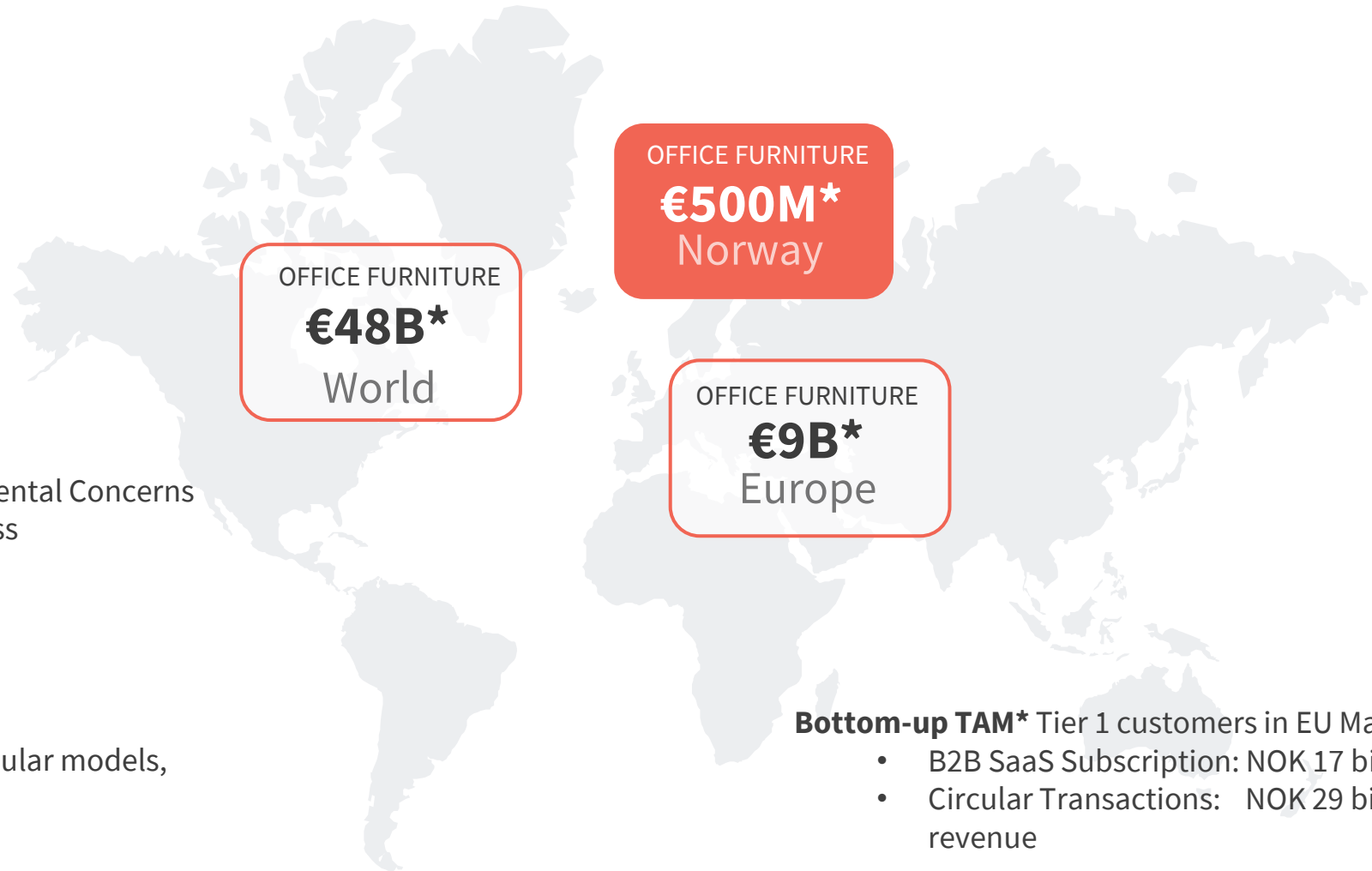
55 % lower emission per workplace



100 employees = 20 Oslo – Trondheim flights saved per year

The Market

On-going transformations



Facts

- Sustainability and Environmental Concerns
- Growing consumer awareness
- Economic uncertainty
- Remote Workforce
- Price pressure

Bringing on solutions:

long-life design, repairability, circular models, and rental

Bottom-up TAM* Tier 1 customers in EU Market:

- B2B SaaS Subscription: NOK 17 billion ARR
- Circular Transactions: NOK 29 billion Annual revenue

Local Market Potential

Rising Regulations – Driving demand for Solutions

- **Public Sector**

- The public sector is leading the development, and forming the terms for the green transition
- Public procurement requirements - 30% weighing on climate and environmental criteria's
- Municipalities announcing competitions for Asset Management system

- **Private Sector**

- International regulations – ESRS E5 and EU Circular Economy Taxonomy
- Sets the direction and strategy for sustainable focus and initiatives

- **The Role of Sustainability in the Norwegian Economy**

- Norwegian economy is moving towards circularity
- A faster transition to a more circular economy will help Norway reduce climate and environmental footprint



Today's position

Selection of SenseOn Customers and Partners

Customers



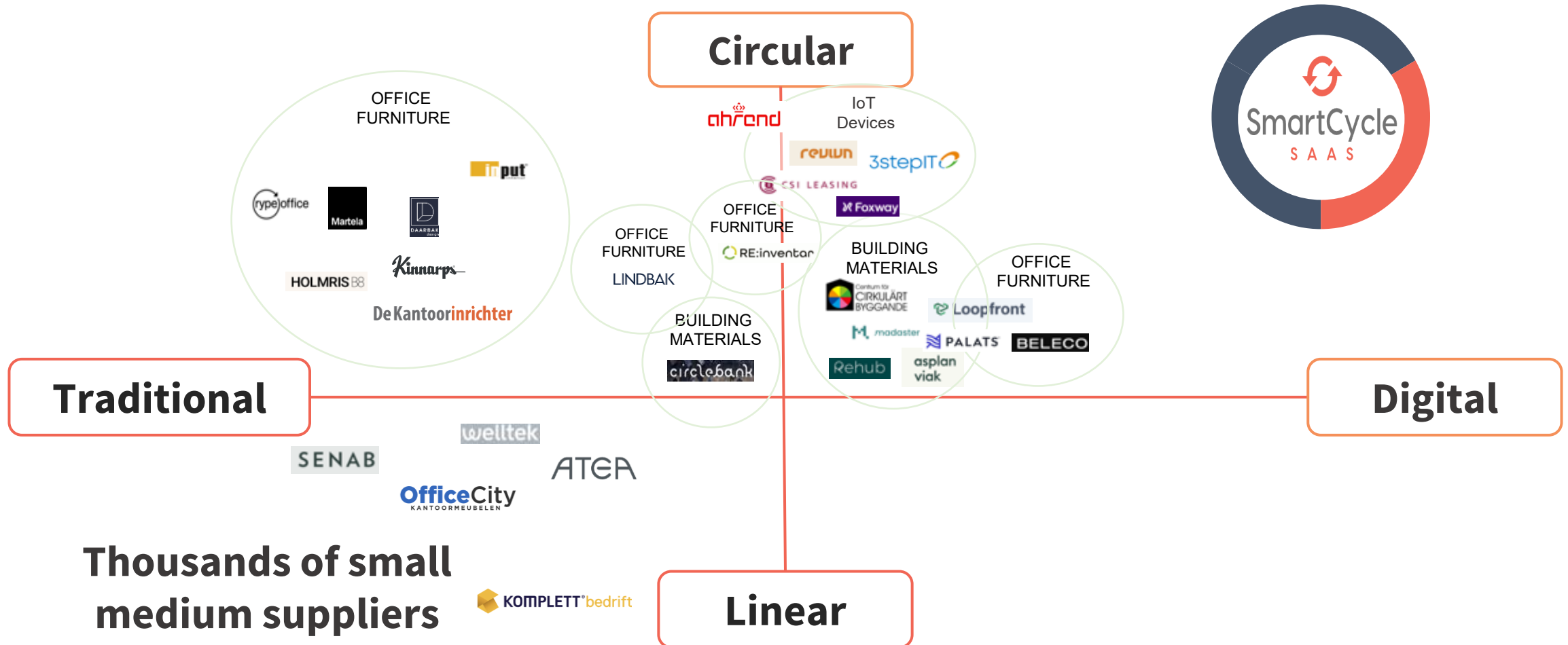
Partners*



*In addition to a portfolio of > 60 cooperating manufacturers which represents over 80% of office furniture in Norway, and Europe in general.

Competition

The First Holistic Solution for Circular Asset Management



Competitive advantage

Our sustainable competitive advantages

**Multi-Asset
Management**

**Life-cycle
Management**

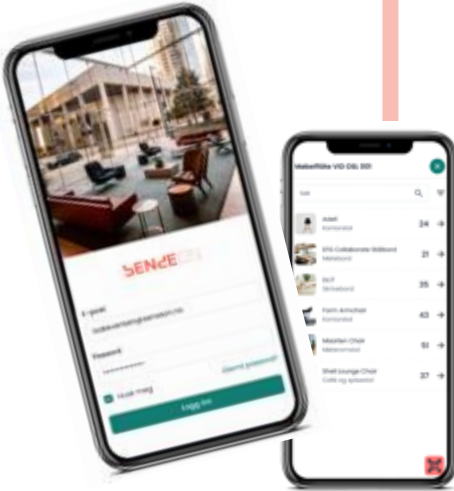
**Climate and Economic
Reporting**

**Professional
Advisory Service**

3.Party Services

Learning Center

Scalability through a Subscription Model



SmartCycle Core
NOK 2.750

Basic
Equipment registration
Asset Management
Condition reporting
Service Hub

MONTHLY SUBSCRIPTION

SmartCycle Business
NOK 3.250

Basic +
Annual maintenance check
Life cycle tracking
Climate measurement

MONTHLY SUBSCRIPTION

SmartCycle Circular
NOK 3.750

Business +
Climate accounting
Equipment trading

MONTHLY SUBSCRIPTION

- Subscription fee: Customers within the interval of 650-1000 units managed through SmartCycle
- One-time set-up fee NOK 41.000

Integrated Revenue Streams

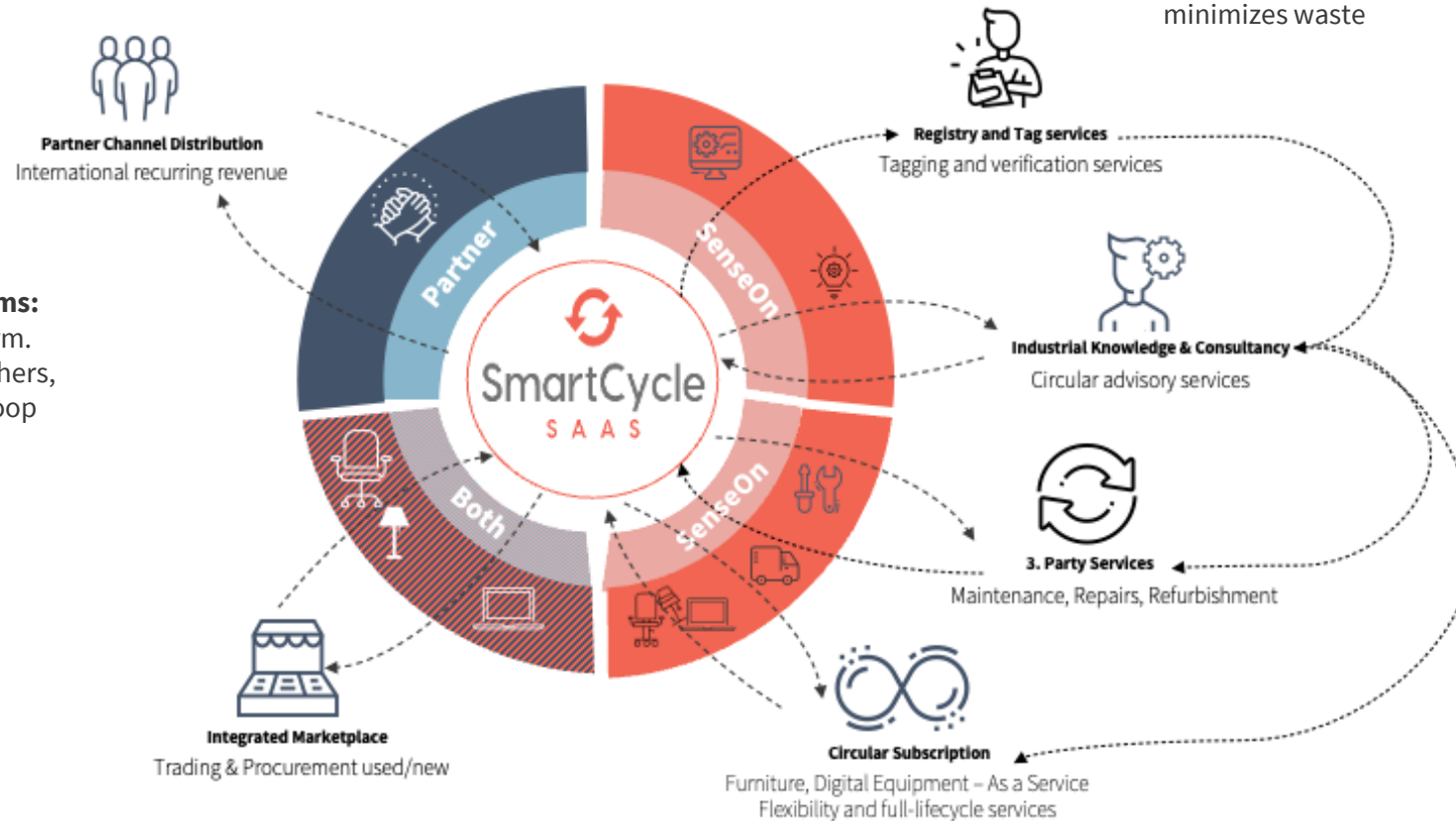
The Foundation of SmartCycle's Circular Ecosystem

SmartCycle at the Core: A SaaS platform enabling seamless and sustainable circular asset management.

Optimized Asset Lifecycle: From onboarding to resale, every step maximizes value and minimizes waste

Six Interdependent Revenue Streams:

- Built around the core SaaS platform.
- Each stream complements the others, creating a continuous feedback loop

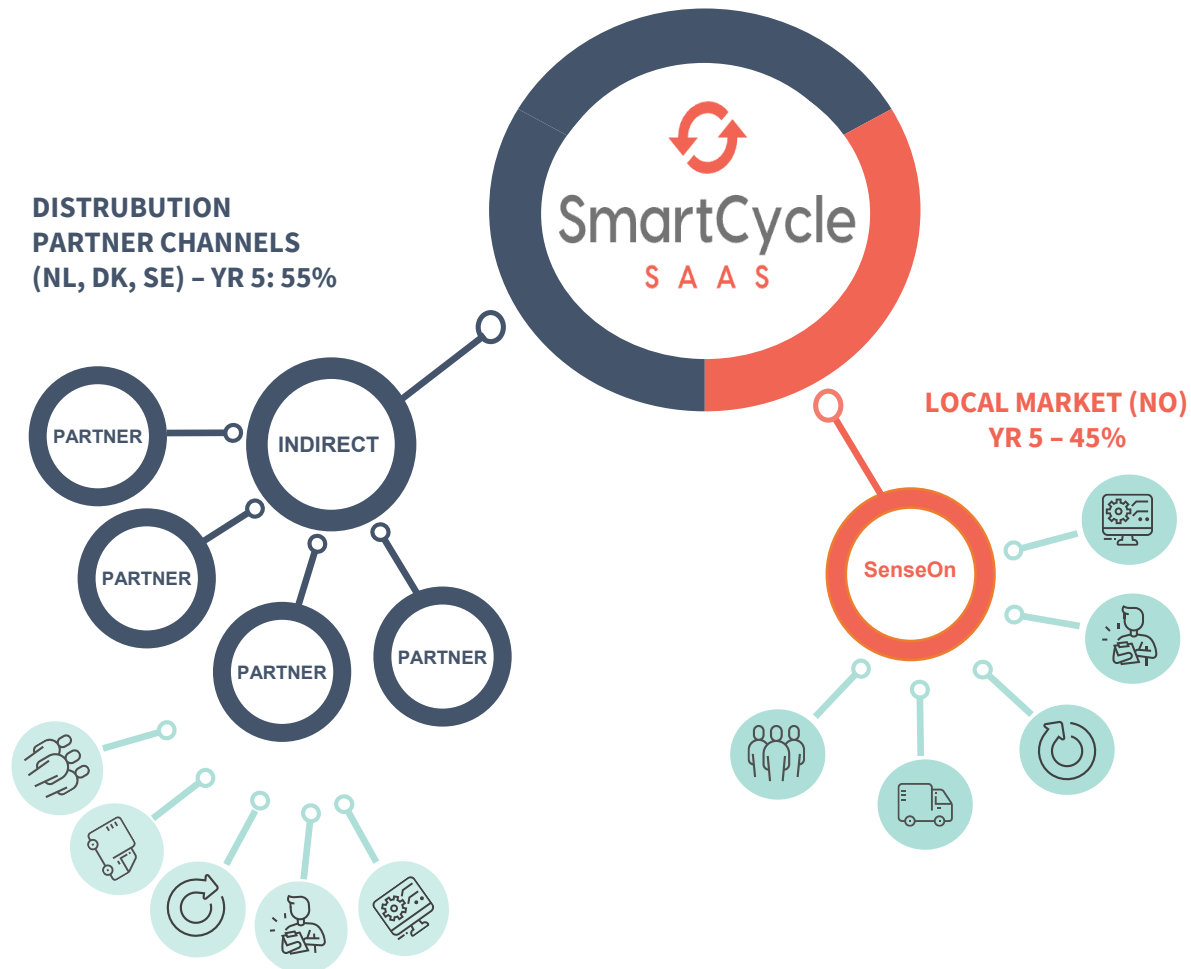


Key Benefits for Customers:

- Enhanced operational efficiency
- Reduced environmental impact
- Measurable cost savings

A true Partner Channel ECO-System

Empowering Channel Partners for the Future of Circular Markets



Market reach

Scaleability

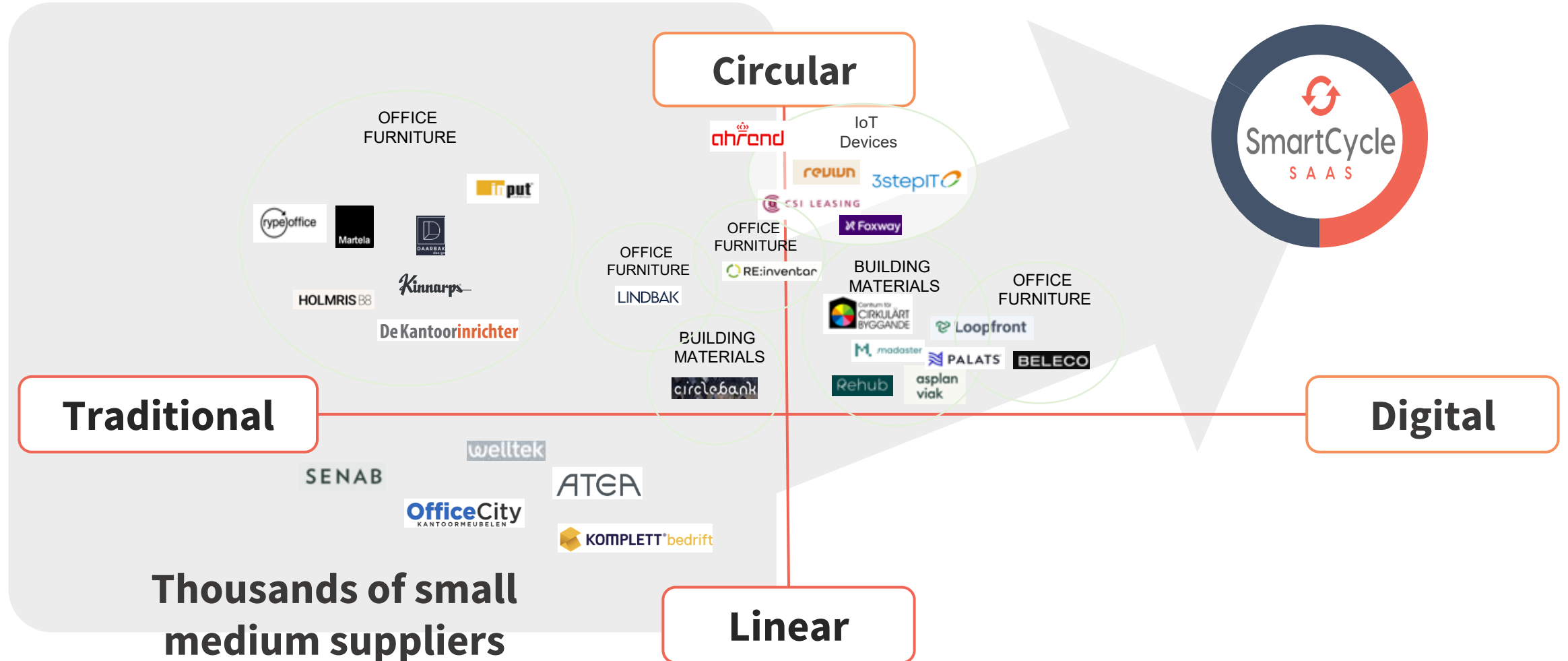
Competitive Advantage

Cost Efficiency and ROI

Diversification

Channel Partners

Empowering Channel Partners for the Future of Circular Markets

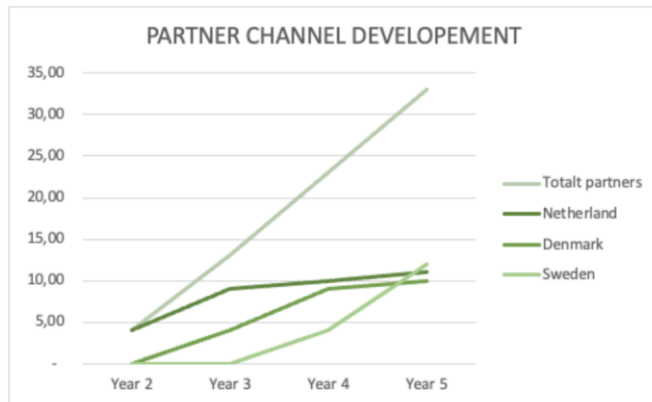


Partner Revenue Model

Empowering Channel Partners for the Future of Circular Markets

PARTNER CHANNEL REVENUE MODEL

License fee, yearly	50 000
One-time Set-up Fee, % of Revenue	0,015 %
SaaS subscription fee (average annual)	43 155
Revenue share: SaaS subscription fee	60,0%
Kickback: New revenue stream, partner sales	0,50 %



Finance – Direct and international Market

SmartCycle ´s Circular Ecosystem (consolidated with SenseOn ´s integrated revenues)

Key indicators			Year 1		Year 2		Year 3		Year 4		Year 5													
Direct Market - Norway																								
QTY, Average Customers			44		60		90		136		193													
Employees			12,5		18,3		22,4		27,0		30,9													
International Market																								
Country, Entry point			Q4 - NL		Q4 - DK		Q4 - SE		Q4 - Expansion EU															
QTY, Partners			4,0		13,0		23,0		33,0															
QTY, Subscr. Customers			7		119		1 134		2 264															
Income Statement			2024F		Year 1		margin %		Year 2		margin %		Year 3		margin %		Year 4		margin %		Year 5		margin %	
Revenue																								
SmartCycle SaaS - Direct Market (NO)			NOK	-	246 600		27 %		1 293 863		72 %		2 599 967		78 %		4 355 232		87 %		7 472 158		89 %	
SmartCycle SaaS - International (Partner Channel distribution)			NOK	-	-		100 %		445 222		100 %		4 210 700		100 %		37 147 847		100 %		85 692 555		100 %	
SenseOn integrated revenue streams:																								
Consultancy Services			NOK	675 000	1 050 000		63 %		2 100 000		64 %		4 200 000		66 %		7 140 000		66 %		11 424 000		68 %	
3.Party Servies			NOK	256 000	1 094 400		20 %		2 517 120		20 %		6 796 224		20 %		16 310 938		20 %		29 359 688		20 %	
Circular Subscription Furniture			NOK	278 850	611 518		100 %		1 409 962		87 %		3 307 770		63 %		6 579 154		54 %		12 079 327		50 %	
Sales, Used			NOK	2 050 000	6 612 500		32 %		11 902 500		35 %		19 044 000		40 %		26 661 600		51 %		35 993 160		51 %	
Sales, New			NOK	1 250 000	6 240 000		27 %		9 360 000		27 %		12 168 000		27 %		15 210 000		27 %		18 252 000		27 %	
Total Revenue			NOK	4 509 850	15 855 018				29 028 666				52 326 661				113 404 771				200 272 887			
% growth				18,68 %	251,56 %				83,09 %				80,26 %				116,72 %				76,60 %			
Gross Profit			NOK	2 126 850	5 927 798				12 495 888				26 920 453				77 004 083				147 292 513			
Margin, %				47,16 %	37,39 %				43,05 %				51,45 %				67,90 %				73,55 %			
Personnel Cost			NOK	893 250	6 900 297				11 250 487				19 112 382				23 413 444				28 083 004			
Other Operational Expences			NOK	1 365 000	3 660 700				6 705 767				8 581 050				13 356 669				19 419 265			
EBITDA			NOK	(131 400)	(4 633 199)				(5 460 367)				(772 979)				40 233 970				99 790 244			
Margin, %				-2,91 %	-29,22 %				-18,81 %				-1,48 %				35,48 %				49,83 %			

Comments (Financial projections based on Phase 1 and 2 Capital injections) :

2025 Revenue Growth: Building on SenseOn ´s existing market position, by incorporating SenseOn ´s strategic offerings into SmartCycle, with an intercompany revenue-share model. All while developing MVP v.1 of SmartCycle and starting a pilot-phase, engaging loyal SenseOn customers and value-chain partners

Q4-25 and 2026 Milestone: Launch of *SmartCycle Platform Release 1*, aiming to on-board 60 SenseOn key clients in Norway by end-2026, unlocking significant growth across all our SenseOn integrated revenue streams, continuing customer growth in subsequent years. All driven by SmartCycle’s unique ability to integrate circular economy practices into the scalable SaaS solution

Gross Margin Expansion: The company anticipates a steady increase in gross margin, supported by a shift in the revenue mix toward higher-margin subscriptions in addition to growth in SenseOn ´s integrated revenues, such as consulting services, both of which incur lower direct costs. Scaling on the integrated circular economy practices, which delivers economic and climate effects and values to our clients

International Market Expansion & Scaling (Q4 2026 and beyond)
In year two, entry into Netherlands, followed by Denmark and Sweden and further into European markets. Partnering with established suppliers ensuring rapid adoption, market presence, and scalable growth

Growth Investments: Strategic investments in tech driven value-added services, and SenseOn ´s furniture portfolio is expected to support the growth in profitability in both companies by 2028, positioning the Group for sustainable financial performance

Workforce Growth: Expansion of staff in line with the company’s growth and scaling strategy

Group Target EBITDA Margin: Projected to reach 50% by 2029, fueled by implementation of our internationalization strategy through a scalable Partner Channel distribution model.

Whats the Value-add?

Empowering Customers to Transform from linear Consumption to Circular Management

Maximize Your Assets Value

Extend asset lifespans with easy access to maintenance schedules and integrated 3rd-party services. Life-prolonging repairs boost value, making your assets last longer and work smarter.



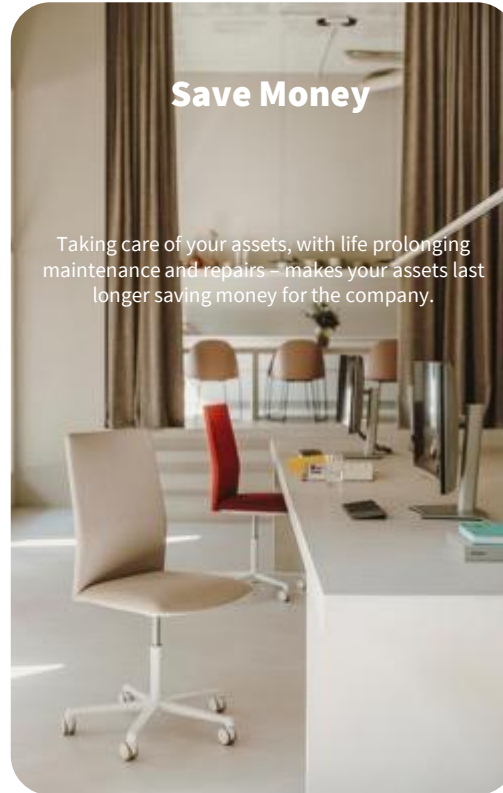
Free-Up Resources

Gaining full control over your assets with our efficient management system, frees-up valuable resources to focus on your core business



Save Money

Taking care of your assets, with life prolonging maintenance and repairs – makes your assets last longer saving money for the company.



Make A Positive Impact

Understand and Optimize Your Climate Impact
Make smart, climate positive choices by
Gaining Insight into emission saved
through circular management of your assets



SenseOn steps to success

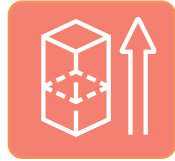
The 5-year Overview



Year 1

Positioning

- Design+Mockup Ready
- Platform V.1
- Pilot customers
- 7,5 (5*) employees
- New Capital 11 MNOK



Year 2

Scaling

- Efficiency - use of AI
- Climate tracking
- 12 (6,3*) employees
- Go-2-marked NL
- 4 Channel Partners
- New Capital 11 MNOK



Year 3

Anchor

- Virtual tools
- KPI Dashboard
- 22,4 employees
- Go-2-marked DK
- 13 Channel Partners



Year 4

Accelerate

- Value based tech
- Develop and deliver
- 27 employees
- Go-2-market SE
- 23 Channel Partners



Year 5

#1 Platform

- #1 Asset Mgmt. platform
- 30,9 employees
- Available in 4 countries
- Data is our largest Asset
- 33 Channel Partners
- Further expansion EU

15 MNOK/EBITDA -29,22%

29 MNOK/EBITDA -18,81%

52 MNOK/EBITDA -1,73%

110 MNOK/EBITDA 34,08%

188 MNOK/EBITDA 47,00%

* Tech team - CAPEX

Time

Milestones

The 18 Month Overview



Q1-Q2 2025

Raise Money

- Design+Mockup (user feedback)
- Investor Pitching
- Continue Market positioning
 - Customers
 - Stakeholders
 - Partners
- Kick-Off Pilot Projects
 - Climate
 - TECH



Q2

Technology Dev.

- Design and technical requirement
- Platform setup
- Technology develop Startup
- Continue Market activities
- Preparing test partners:
 - Pilot Customers
 - Stakeholders
 - Partners



Q3-Q4

Prime Market

- Development of version 1.0 Mobile and Web app
- Kick-Off Testing:
 - SIT and UAT
 - Pilot Customers
 - Stakeholders
 - Partners
- Launch Strategy Plan
- Build Traction towards Launch
- Continue Market activities



Q5

Pilot Ready

- Development version 1.0 Reporting
- Continue developing version 1.x Mobile and Web app
- Kick-Off Pilot projects
- Implement Launch Marketing Strategy
- Continue Market Activities



Q6

Public Launch

- Development 1.0 Market Place
- Start developing version 2.0 Reporting, Mobile and Web app
- Finalize Pilots
- Prepare Launch Event
- Media Plan – Gaining Traction
- Continue Market Activities

Time

The Head Team

Industrial expertise, proven track record and vision to succeed



Lena Lerpold Larsen

*Founder, CEO and
Board member*

Transformative and Innovative Leader with a BBA specializing in Change Management. Lena brings extensive international senior experience across IT, finance, oil & gas, and the furniture industry. Known for driving operational growth and profitability, she combines strategic vision with innovation as the Founder of SenseOn, leveraging digitalization to deliver impactful and sustainable transformations



Grete Sexe

CSO and Partner

Visionary and strategic leader with a master in Green Growth, Innovation, and Digitalization. With expertise in sustainability law and the critical role of reporting, combined with international experience and versatile expertise, Grete is dedicated to guiding SenseOn towards sustainability principles at all levels. She ensures the company operates in alignment with these principles while advocating for transparent and impactful reporting practices.



Frank Veum

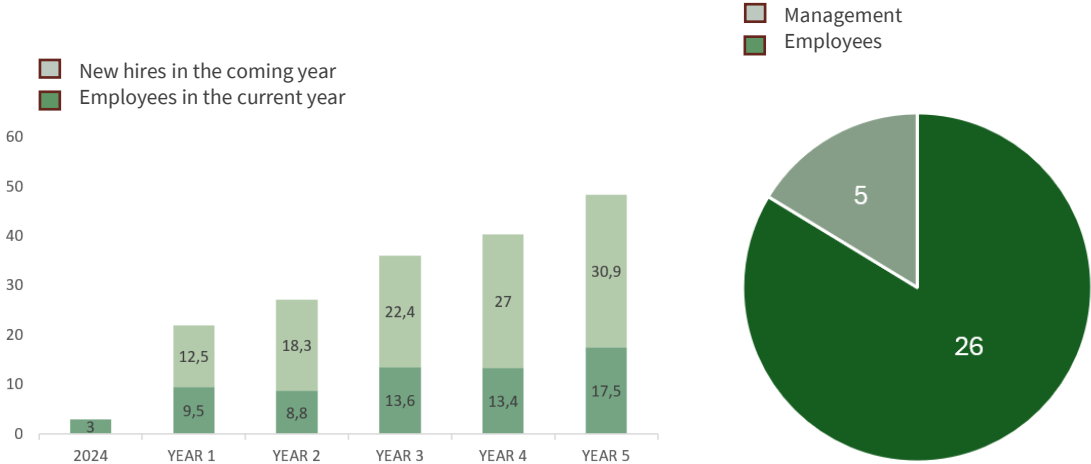
CTO

Over 25 years of experience in IT management, possessing extensive expertise in research and development including architectural design. Strong understanding of integrating innovative technologies, and leading team to achieve strategic objectives.

His expertise strengthens SenseOn's technical strategy and project execution

Consolidated Recruitment and Salary plan

Employees						
	2024	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
General Employees	3	7,5	12	18	22,5	26
Technology Development	0	0	0	4,4	4,5	4,9
Capex tech	0	5	6,3	0	0	0
(Tag & Track)		1	2	3	3	4
Total employees	3	12,5	18,3	22,4	27	30,9
<i>Average cost per employee</i>	<i>297 817</i>	<i>775 372</i>	<i>789 733</i>	<i>836 999</i>	<i>854 571</i>	<i>888 839</i>
Total salary cost	893 450	9 692 154	14 452 113	18 748 775	23 073 430	27 465 130



- SmartCycle will expand into Netherlands, Denmark and Sweden, concurrently with robust growth in its established operations in Norway. The companies, SmartCycle and SenseOn, has developed comprehensive recruitment plan to meet the demand.
- The number of employees is expected to steadily rise until 2029, reaching a total of 31 employees.
- To maintain a competitive salary level, an annual growth rate of 3% has been considered

SmartCycle – Single Customer Effects



Scaleable circular practices - providing ROI and climate effects*

Customer case

Tier 1 Customers:

Employees >80

Private or Public

Customer Case:

Employees: 100

Items per employee: 6,5

Total items: 650

Stipulation base:

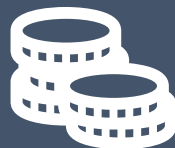
Desk and Office Chair*

*Climate Point effect report

FROM:

NOK 610K

Yearly procurement cost in
2022 for Office furniture



FROM:

8 Years

Average life-time of Office
Furniture before becoming
waste



81

Unites turned to
Waste per year

TO:

NOK 370K

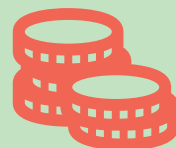
Yearly Reduced procurement
cost of new furniture

60%

Saved units

NOK 307K

Net savings, 50% yearly



TO:

+20 Years

Extended life-time through
regular maintenance, repairs
and refurbishments

49

Unites saved per year



EFFECT:

Avoided CO₂

7 970 kg

Annually avoided CO₂



SmartCycle effects

Scaleable circular practices - providing ROI and climate effects*

Year 2

(Market: NO)

Customers

62

Units registered

40K

Customer Aquisition Cost

83K

Churn rate

5%

Life Time Value

2.6MNOK

Year 5

(Market: NO, NL, DK, SE)

Customers

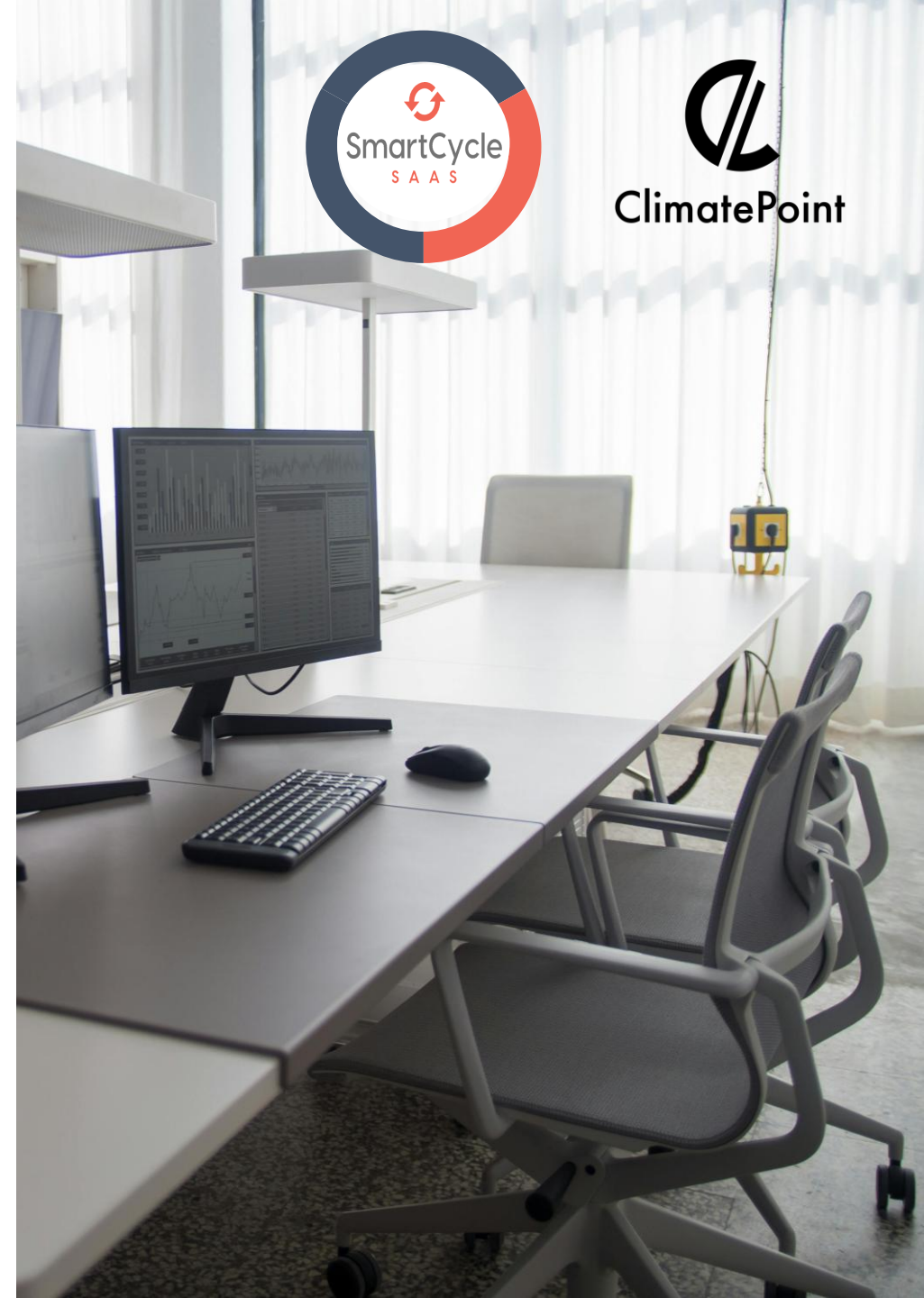
2 300

Units registered

1.5M

Customer Aquisition Cost

3K



SENDEON

- Taking care of tomorrow, today!