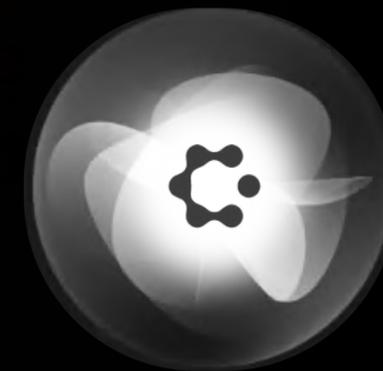




Company Introduction  
Q4 2024

Autonomous food production  
powered by AI-Robotics



CIRCUS Group



Explore our  
CA-1 in Action

# Founder Nikolas Bullwinkel: From building a \$2.85 Billion food-commerce leader to pioneering AI-Robotics in foodservice with Circus



**\$2.9B**

Exit of Flink  
EU market leader

**2021**

Founding Circus  
AI-robotics

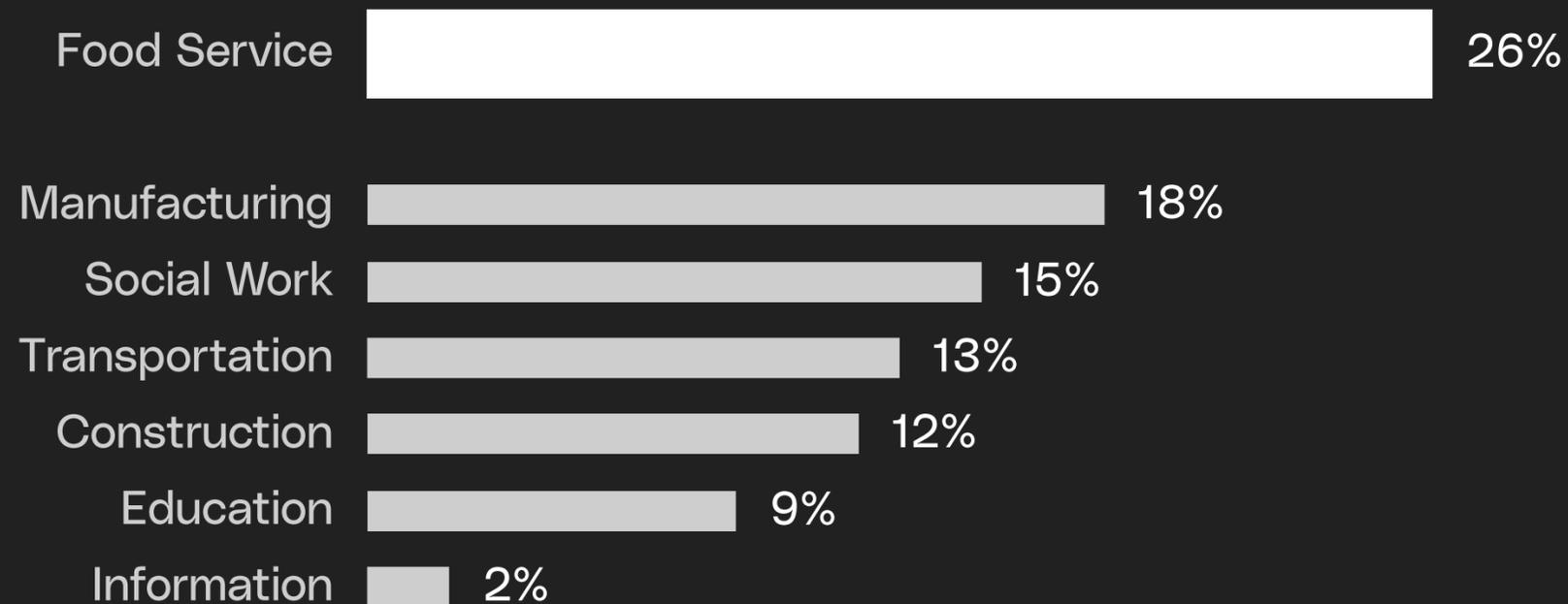
## Career

- Co-Founder of Flink: Grew Flink to European market leader in Q-Commerce with over 12,000 employees across >140 locations in 18 months
- Transition to Circus: Sold stake in Flink at \$2.85 billion valuation in 2021 before founding Circus to focus on AI and robotics
- Global Expansion: Drives Strategy, Product Development, and AI at Circus to scale autonomous AI-robots as a first mover

Market situation: The \$2.6T global food-service industry is facing severe labor shortages, threatening total industry collapse

## >3M Open Jobs

#1 Industry Labor Shortage (in % Workforce Missing)



# Piled up problems: Driven by labor shortages, the industry is facing inevitable challenges - Wasting \$473 Billion due to inefficiency

**\$473Bn**

Food Waste (p.a.)

Due to operational  
inefficiencies

**+20%**

Yearly Cost Increase

Labor Cost, Energy,  
Ingredient Costs



# The next AI frontier: Bringing AI to food-service industry with a market volume of \$2.6 Trillion, expected to grow to \$5.4T by 2030

NOW

NEXT

Knowledge  
(LLM's)

Market size

**\$1.1T**



Autonomous  
Driving

Market size

**\$2.4T**



Food-Service  
Autonomy

Market size

**\$2.6T**

**\$5.4T by 2030**



# Our core products: The body and the brain of food-service autonomy

## CA-1 Robot

Fully autonomous meal production  
with no human labor involved

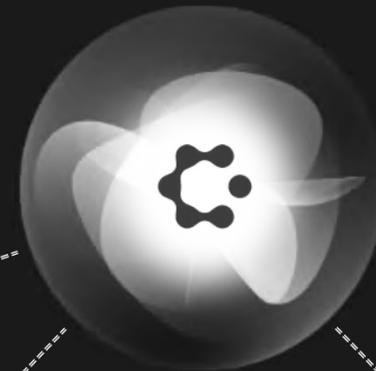


## CircusAI

AI-Software developed to predict and  
automate operations; Run by CA-1



# CircusAI: AI-Software to predict and run autonomous food-service operations, trained by 2 Trillion data points annually



CircusAI



## Culinary Intelligence

E.g. AI-Recipe Generation, Profiling and Order Voice AI



## AI-Prediction

E.g. Automated Procurement and Waste Prediction



## Computer Vision

E.g. Vision Control of ingredients, Sensor Hygiene Monitoring



## CA-1 Unit Control

E.g. Cloud-Based Robot Control and Simulation

# CA-1 Robot: Our patented robotic system to power autonomous meal production – replacing >20 Employees



**-95%**

Labor cost due to full service automation

**2B**

Meal variations generated by our AI

**2,300**

Daily meals produced; up to 5 in parallel

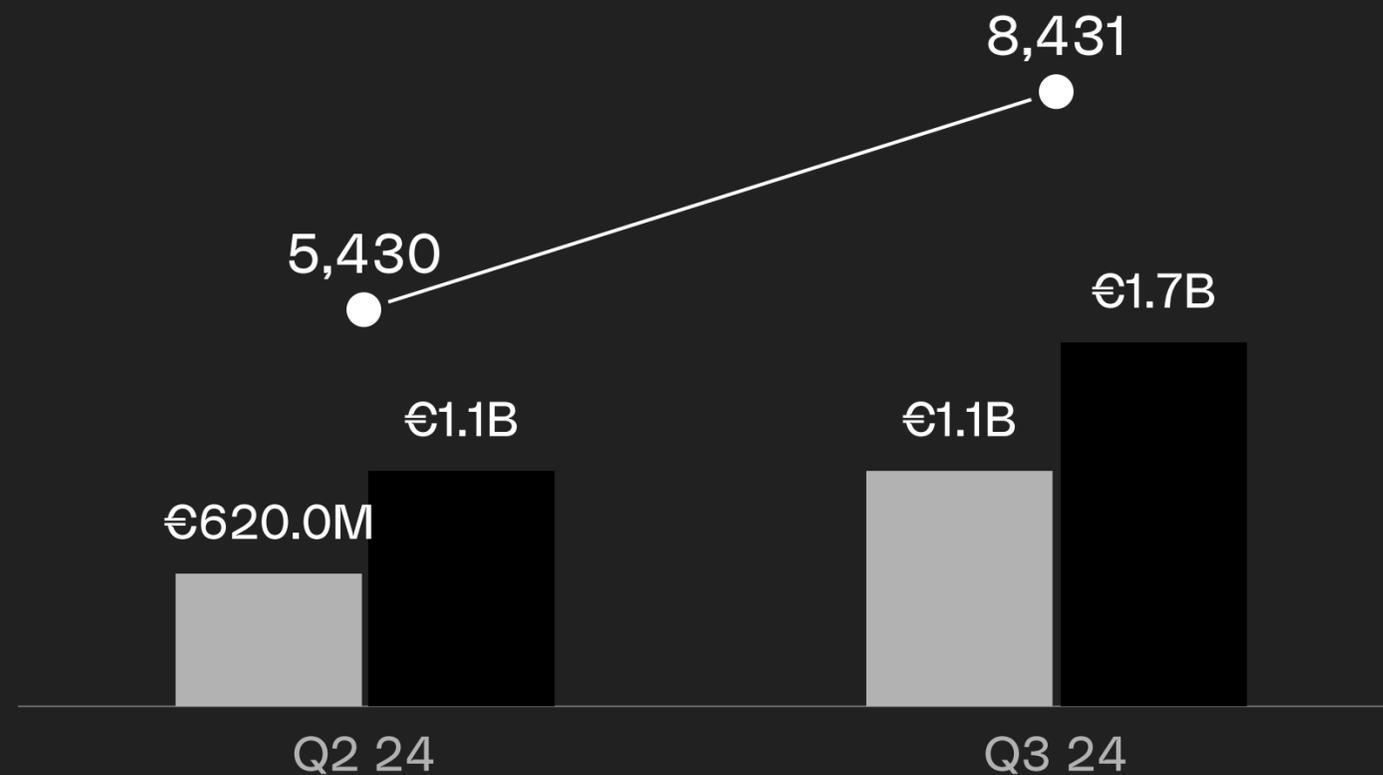
**7.7 sqm**

Minimal footprint, running 24/7

# Commercial: €1.1 Billion in recurring revenue potential for 8,400 pre-ordered CA-1 Robots and CircusAI

## Order Backlog

● Robotic Rev ● Annual SaaS ● CA-1 Units



€1.1B

Recurring revenue potential for CircusAI based on order backlog

€1.7B

Order hardware revenue potential for CA-1 Robot

# Serving global infrastructure: Targeting enterprise food-service operators worldwide



## Hospitality & Care

E.g. Hotels, Hospitals,  
Elderly Care, Events



## Institutions

E.g. Universities & Schools,  
Employee Catering



## Mobility & Retail

E.g. Store Integrations,  
Supermarkets, Airports

**Diakonie** 

**FLC Group**

**STRABAG**

**DIC** **MERANTIX** (Beta)  
AI CAMPUS

**BER** FLUGHAFEN  
BERLIN  
BRANDENBURG



**IHG**  
HOTELS & RESORTS

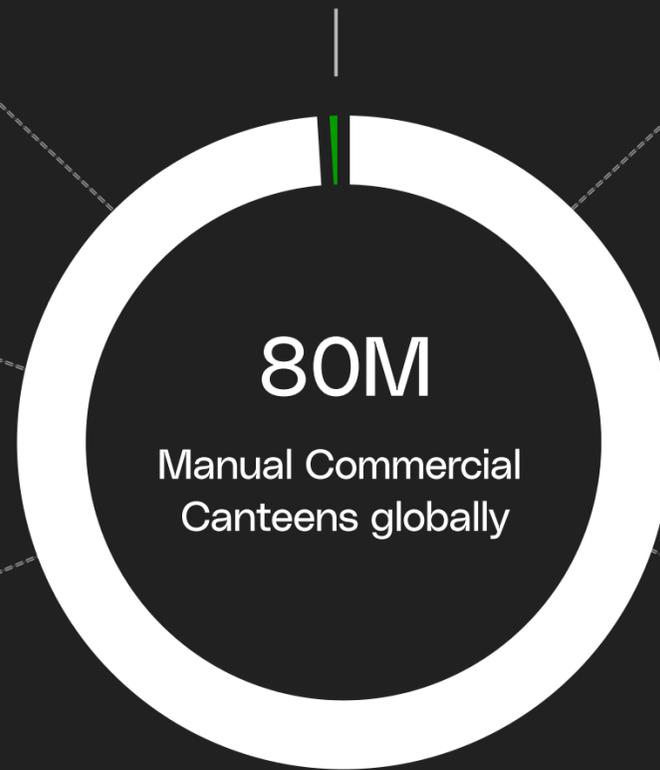


**LP<sup>10</sup>**

# Unleashing a global opportunity: Demand for 80 Million AI-robots for enterprise food-service clients alone, changing an entire industry forever



Market Potential  
Today we have only reached **0.01%**  
of our initial market potential



# Mass Production: 6,000 annual unit production capacity for our AI-robots in strategic partnership with global leading manufacturer

## Production Site

35k

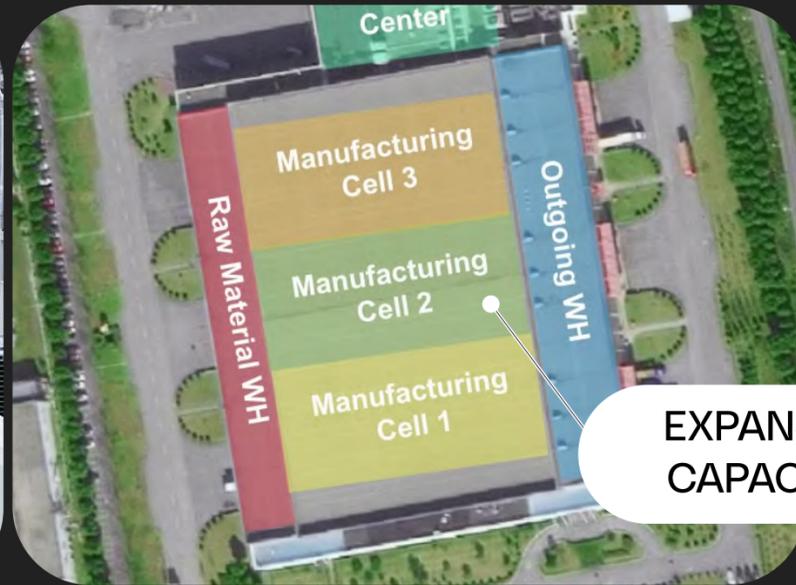
Production Area (sqm)

6,000

Unit Capacity (p.a.)

+20

Assembly Lines



EXPANSION CAPACITIES

## About the Partner

The North-American Company is a leader in technology production for Industrial applications, HealthTech, Automotive and Aerospace.

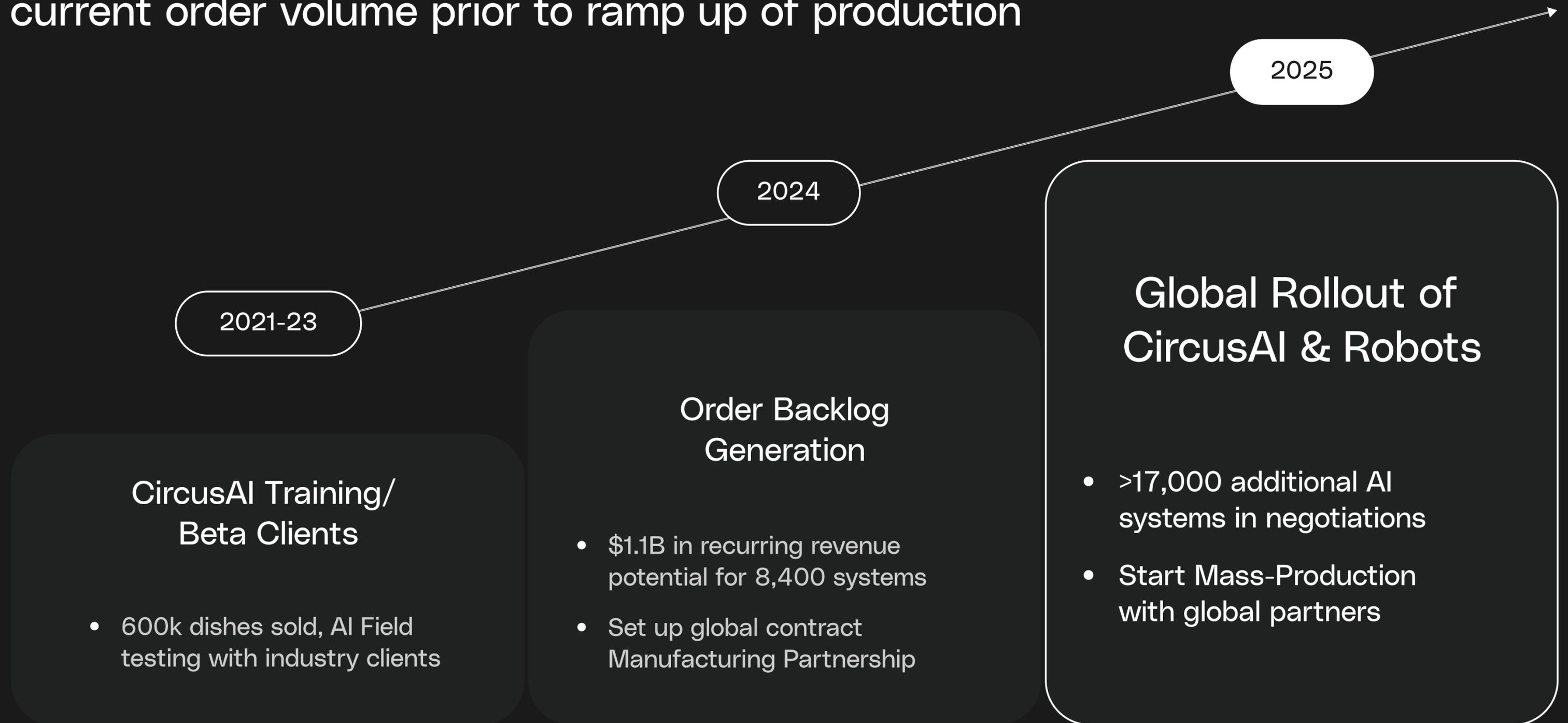
- 26k Employees
- +40 Factories worldwide



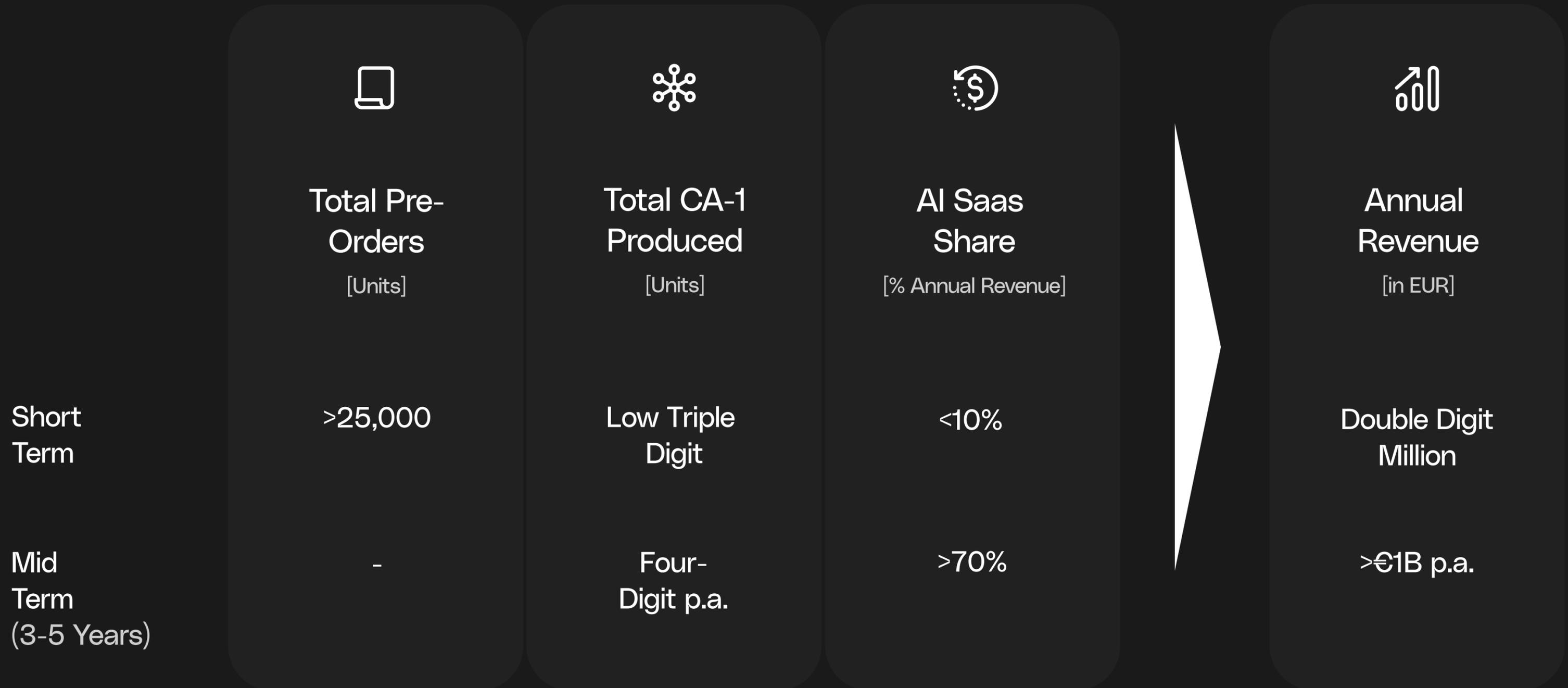
# Full IP Ownership: Proprietary AI, robotics R&D and distribution owned by Circus, manufacturing for AI-Robots outsourced



Next: Additional 17,000 AI-Robots currently in negotiations, tripling current order volume prior to ramp up of production



# Operating KPI business drivers: Key pillars of our revenue growth

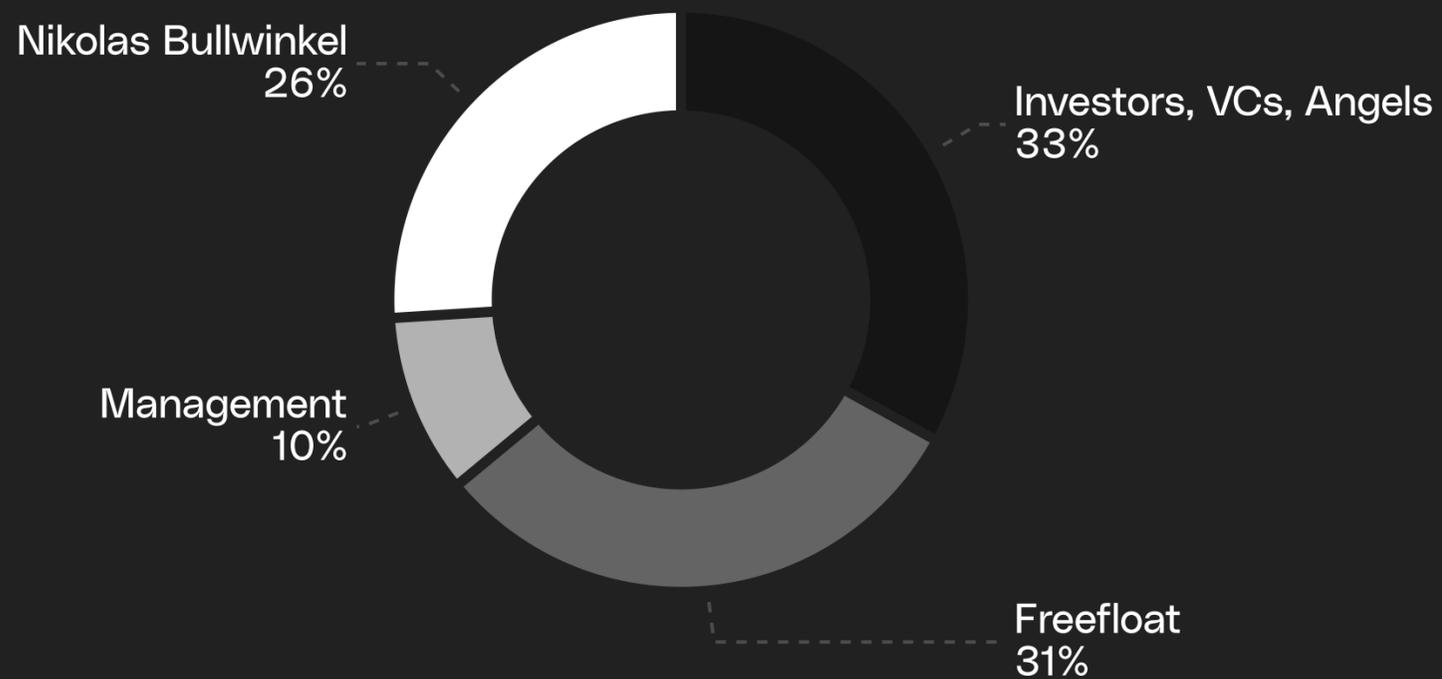


# P&L Structure: Clear Path to Profitability - Our Strategic Mid-Term Targets

	Mid Term (3-5 Years)	Comments
Revenue (in EUR)	>€1B p.a.	Preliminary orders and production contract allow for revenue indication
Gross Profit (% of Revenue)	>60%	Increase % of SaaS from CircusAI driving up gross profit
Sales & Marketing (% of Revenue)	<10%	First mover advantage to allow for low sales costs; Strong market demand
R&D (% of Revenue)	10-15%	CA-1 units ready for mass production; R&D for AI applications and robotic moduls
G&A (% of Revenue)	<5%	Lean company setup; Outsourced assembly and production
EBIT (% Margin)	30-35%	Significant margin potential driven by high margin SaaS

# Circus SE: Shareholding overview

## Shareholder Structure



Founder (Nikolas Bullwinkel), Management, Investors, VCs and Angels agreed to five-year lockup prior to listing (until 09.2028)

## CA1 (XETRA)

Since Jan 24

## 22.62M

Total Shares

# Circus SE: Leading the AI revolution in the trillion-dollar service industry with proven market leadership and high-growth potential

## Recurring revenues from high margin SaaS

Business model with longterm lock-in effect through hardware sales

## Patented AI-robotics technology solution

Technology ecosystem as core differentiator; ready to scale production

## A trillion dollar market opportunity

Industry is overdue for change; room for a trillion-dollar company

## Strong multi-billion sales pipeline

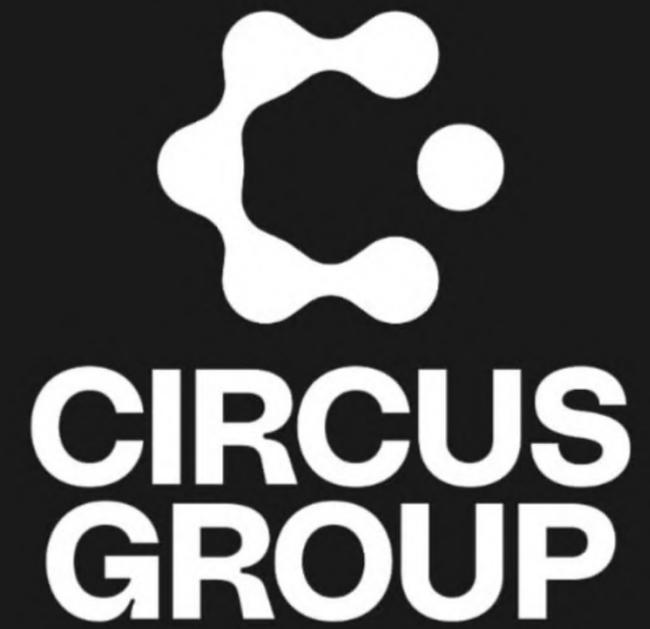
Over 8,400 robots (€1,7Bn) already signed in preliminary orders

## Founder and Management holding >30% of company

Strong ownership and shareholder alignment; five-year lockup

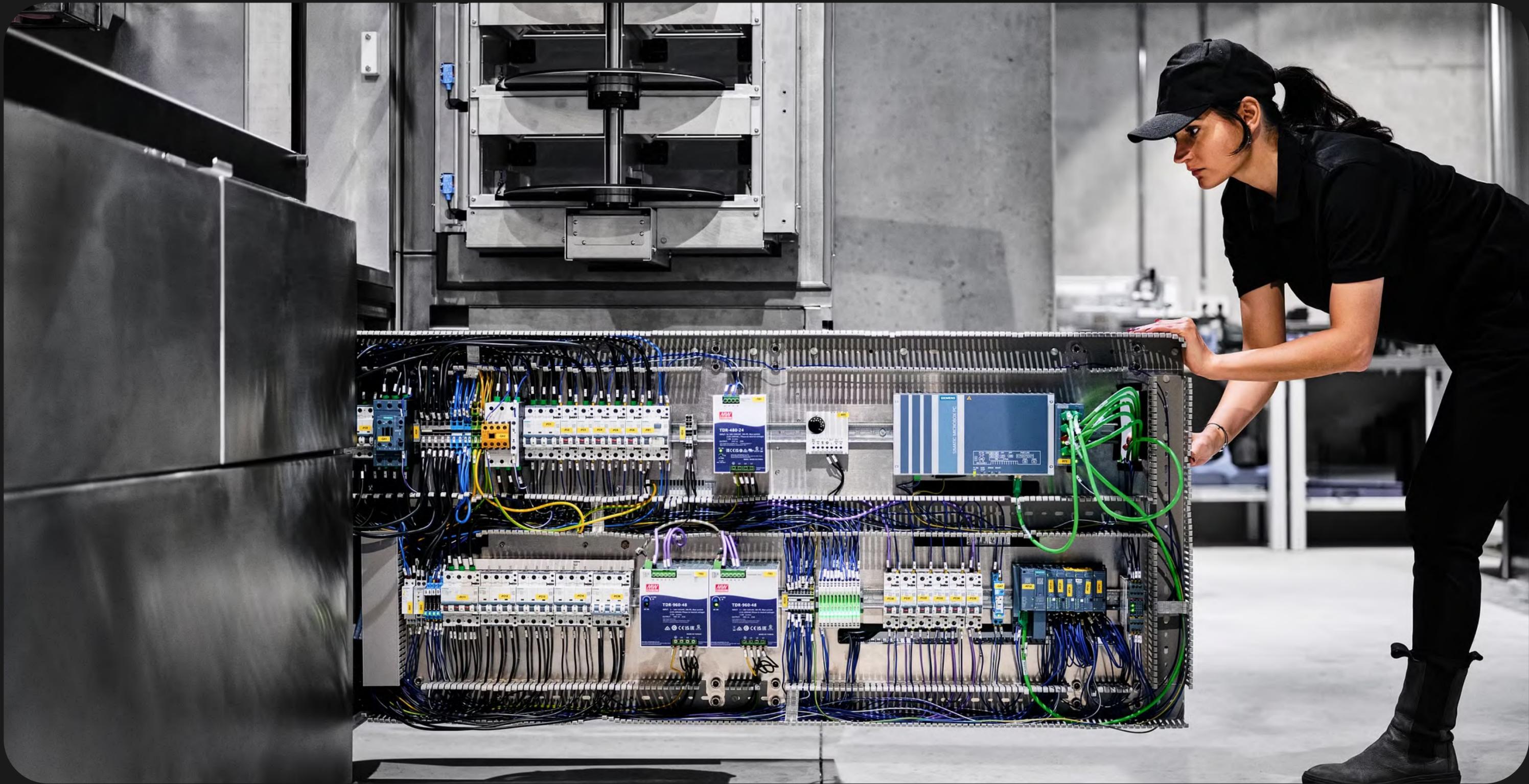
## Management with major track record

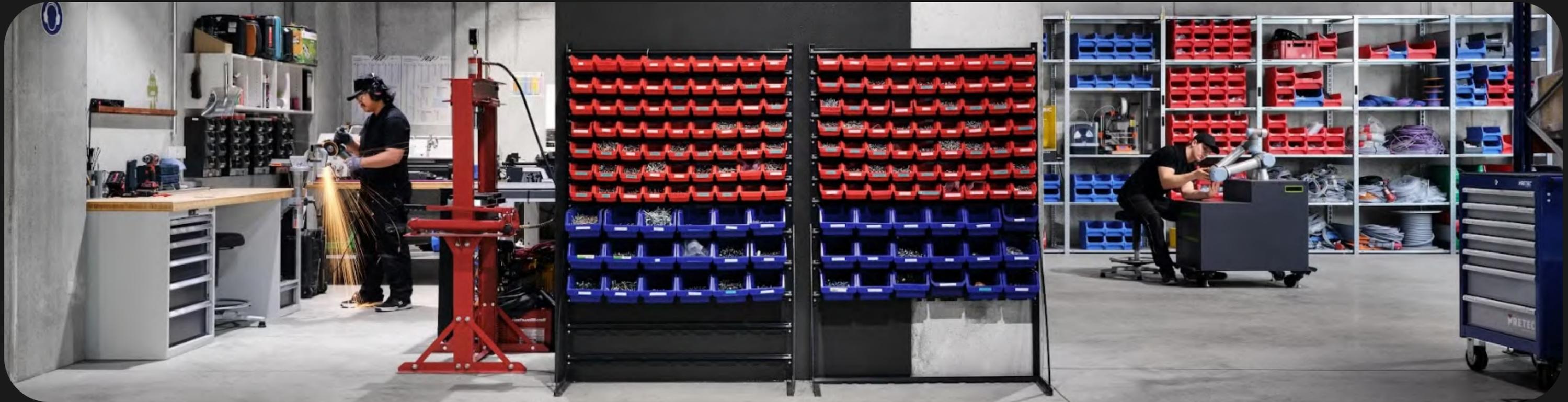
Founder built a €3Bn company in two years; strong industry expertise

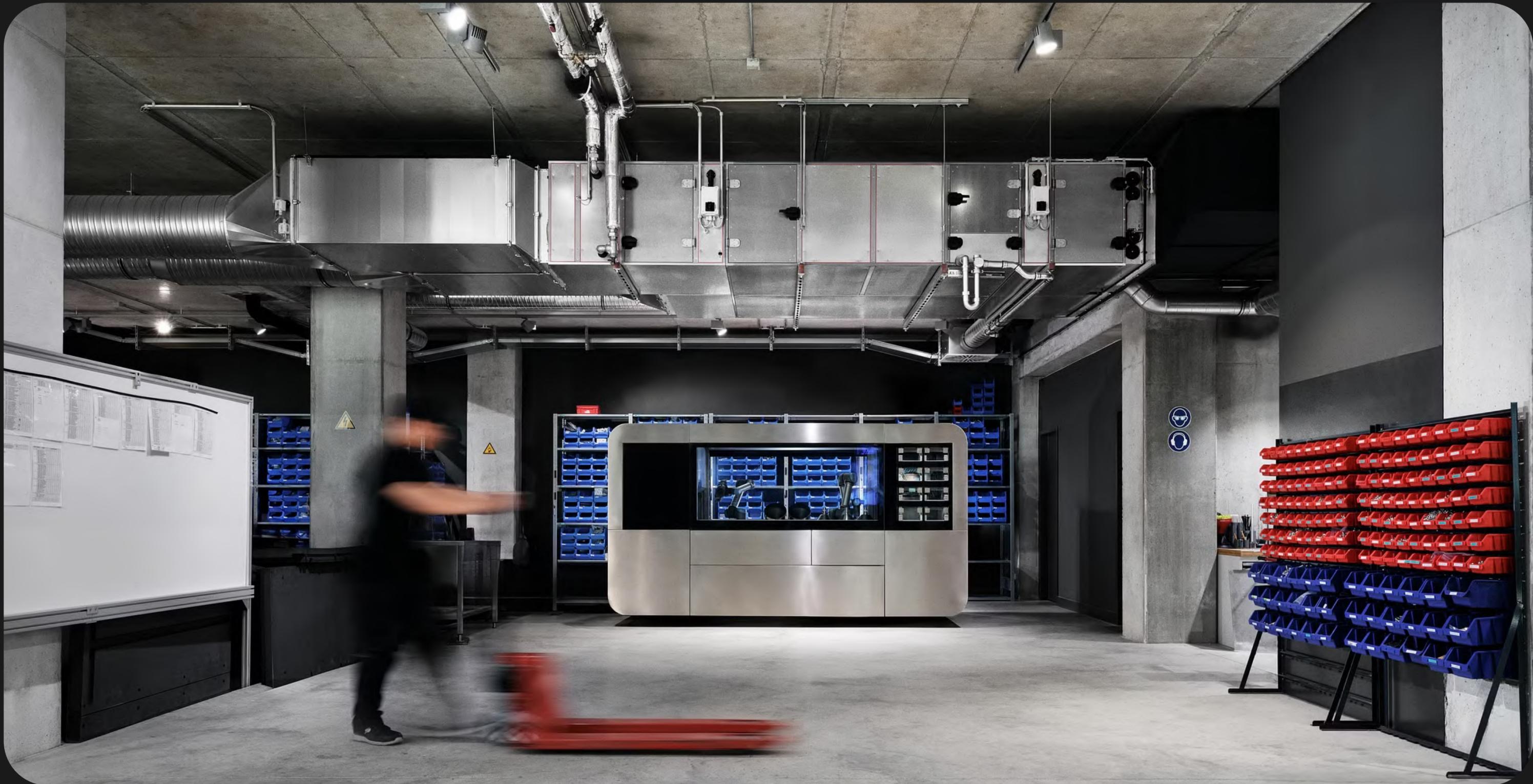


[www.circus-group.com](http://www.circus-group.com)









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