



Executive Summary Oct 2023

Management:

Hasse Storebakken, CEO
Hooman Armand, CTO
Thron I Berg, Chairman
Ketil Wig, Financial advisor

Industry: Digital Water management

Stage: Go to Market. Large UK water utility to start Q4 2023. Contract with Brazil utility serving 11 million population commencing Q2 24. This contract is in collaboration with our first channel Partner, a large European international water solution provider.

Built for scale: Corporate partners include: Amesto Next Bridge, one of the fastest AI integrators in Europe.

Founded: June 2016

Tech Platform: Aqua Alarm software is supported by proprietary sensor hardware.

Monthly Net Burn: \$40k

Breakeven Date: Nov 2024

Financing Sought: \$ 700k **Use of Funds:** Launching a commercial Beta project in the UK (70%). Planning phase for the Brazil project (30%). Patent application (10%).

Capital Raised to Date: \$900k

Current Investors: Angels

Law Firm: SANDS

Accounting Firm: 4sight AS

Advisors and thought leaders:

Lars Rinnan - AI and Digitalisation [LinkedIn](#)

Gary E Barnett - Scaling SaaS [LinkedIn](#)

Business Description: Aqua Alarm provides management support software to water utility distribution networks. Aqua Alarm software saves customers large fines, operational and environmental costs, in addition to securing better health for the population. Water utilities globally have the same problems, and the surge for this product in the market is huge.

Video: [Click Here](#)

Products/Services: We offer simple solutions to complex questions about the status of bacteria in the distribution systems, informing the water utilities where and when to do maintenance. We provide information and support on how much chlorination chemicals to use and where to replace and repair pipes. Currently many of these decisions are based on guesswork. Aqua alarm provides accuracy.

Target Markets / Sales Model: Initial focus is on developed countries, where we have a Serviceable Available Market of \$2.8Bn. We sell through water industry solution providers that want our software for their portfolio. We need only 10 such channel partners, each selling to 10 medium to large water utilities to reach revenues of \$250M per year.

Barriers to Entry: 40 years combined in software development. A purpose fit, agile and engaged team. 4 years of R&D plus significant dollars spent in perfecting & pivoting the platform to find product market fit.

Customers: The primary customers are the channel partners selling and delivering our software to the end customers; being the water utility operational departments around the world, managing the drinking water distribution networks. Our primary go to market focus is directed at supporting the channel partners to ease their sales, adaptation of end customer solutions, delivery of software and customer follow up.

Business Model: B2B, Software as a Service (SaaS), where the sensors are a part of the package. We price our license at 30% of what the customers will save on reduced fines, operational costs and financial expenditure.

Competition: Currently we are first to market, with combining a bacteria sensor fit for the distribution network, with AI supported software using a broad package of customer data.

Technologies/IP: We have done a Freedom to operate analysis. We are currently processing our patent application on the unique combo of hardware and AI supported processes. With the data that we compile we will quickly build another unfair competitive advantage, and become the "Gartner group" of water distribution networks.

Recent Milestones

- **May 2023:** Selected in competition with 1800 startups to join [Decelera](#) which assists with sustainability and investments.
- **Jan - Oct 2023:** Bridge SEED round 2023, which has financed the detailed planning for the UK water utility project.
- **Sept 2023:** Selected to participate in CDL- Oxford. Receiving Mentoring from the Oxford university environment.
- **Oct 2023:** Accepted as supplier to the UK water utility and ordering parts for the roll out.
- **Oct 2023:** In dialogue with Lead investor candidates for the SEED - Series A