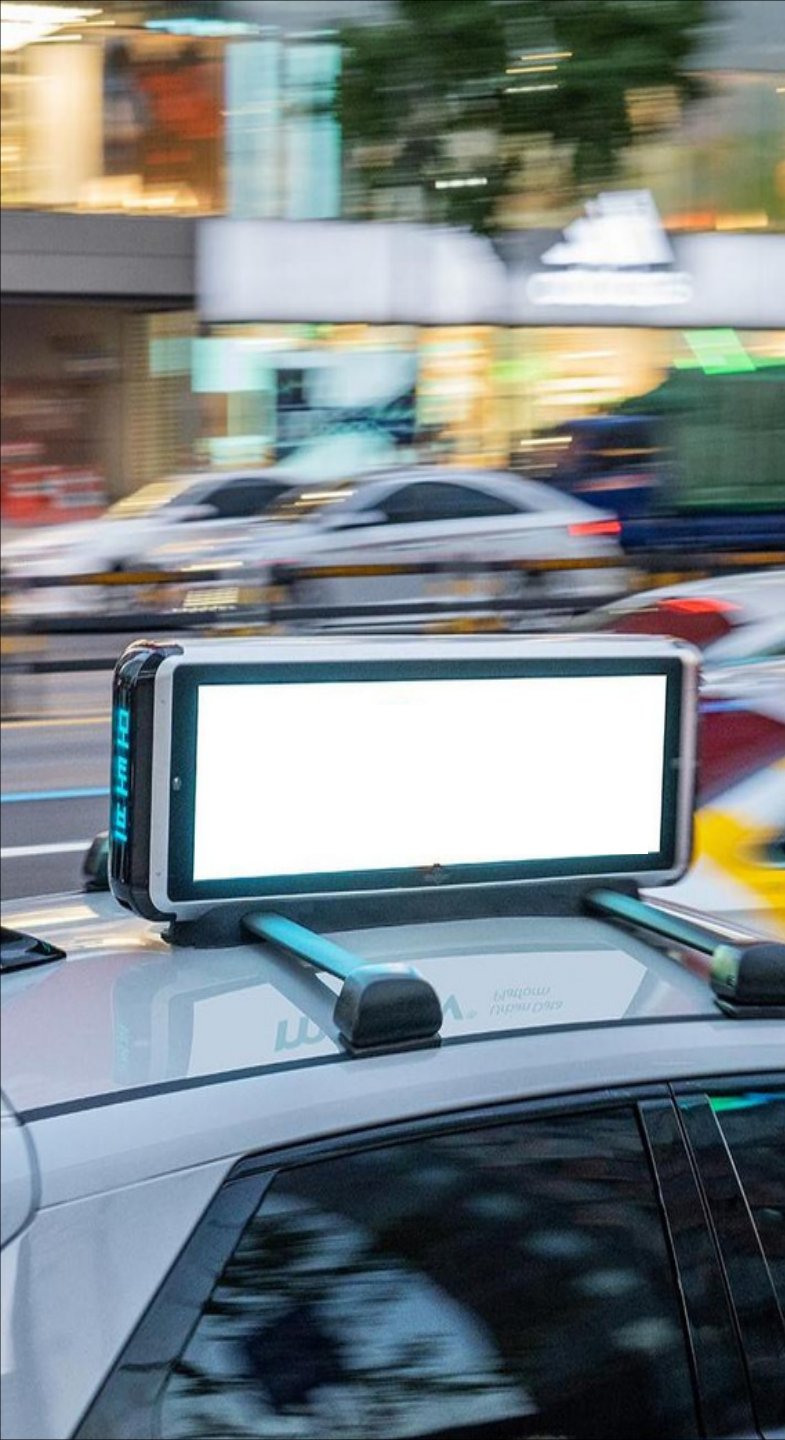




INTRODUCTION DOCUMENT

Executive Summary

Provider supporting the operation of Rooftop Displays across fleets and collecting urban data to operate AI-based business on out-of-home digital advertising and smart city solutions/technologies

- Urban data collected from microphones, cameras containing up to 32 environmental sensors such as air quality, UV rays as well as ultrasonic imaging devices (OBD)

- Data collection used to solve the operation of ad targeting tools and provide AI smart execution systems

Provider of outstanding growth in 2022 as margins improve over time with the increase in the number of operating devices and smart city use cases

- Our Content Management System (CMS) designed for outdoor advertising emerges as a foundational platform digital media outside the new sky system, leading the digital transformation for out-of-home advertising media support

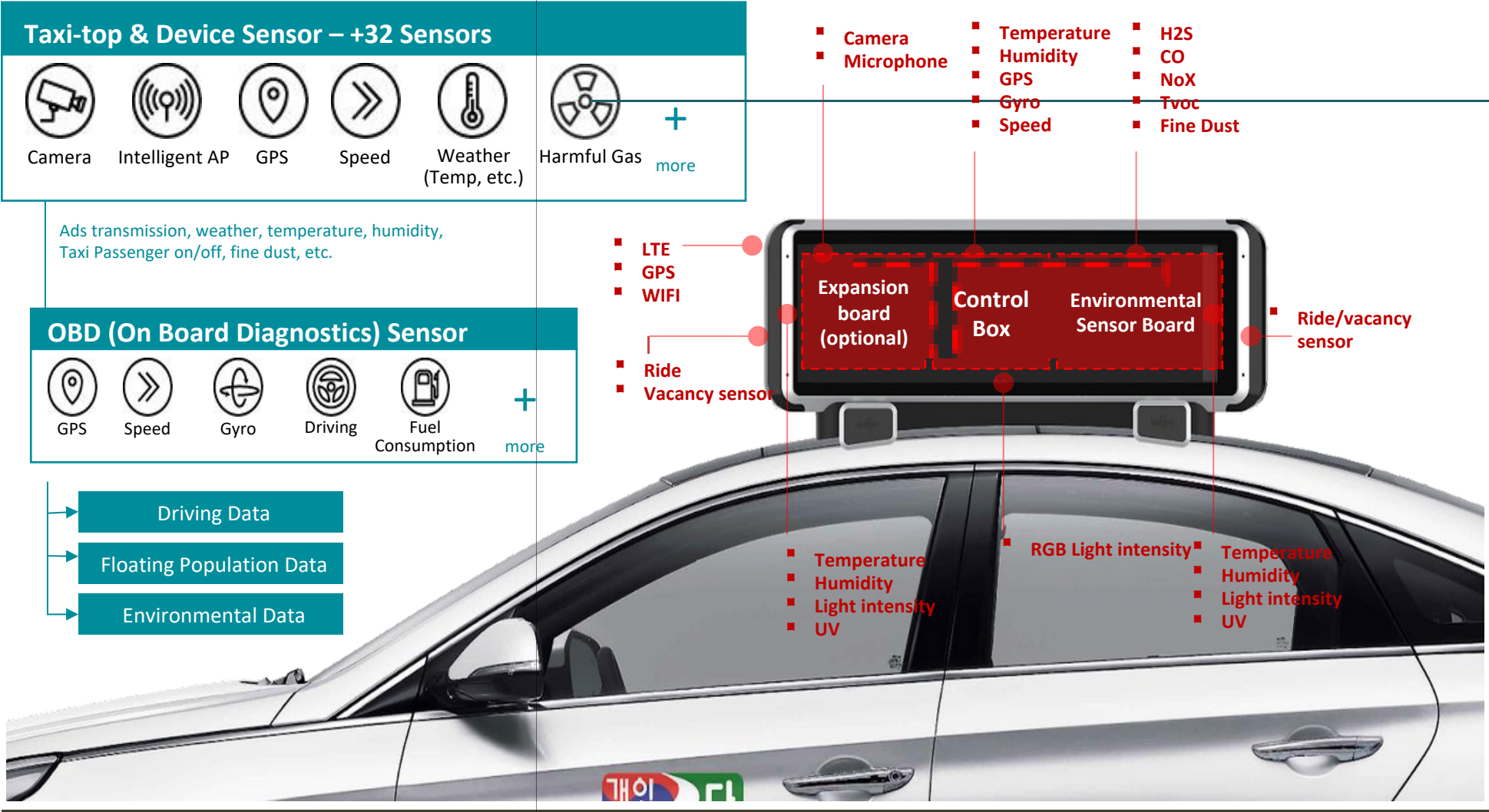
- Our Team has implemented a total of 13 smart city projects, using CRD mobile sensors and camera-based AI technology

The “Hardware under the Platform” model is summarized in two steps: maximizing the hardware market through targeted outdoor advertising and creating an additional service provided for data collection

- VRD is the only device in the world that operates AI-based advertising with multiple built-in variants —Our business model offers high growth opportunities with low OpEx and unlimited opportunities in urban AI business

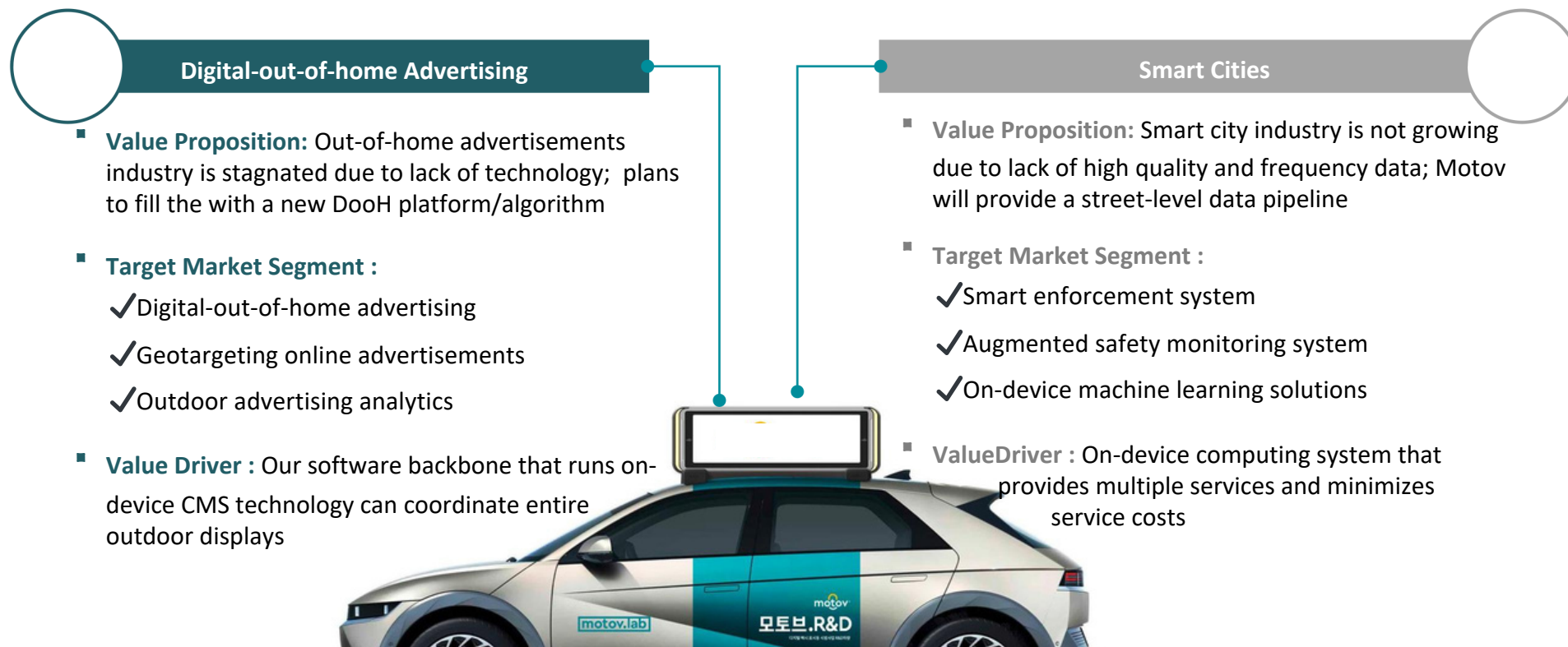
Main Product

Product Overview: Vehicle Rooftop Device



Value Proposition

Hardware-as-a-Platform



Global Addressable Market Prospect (2030)

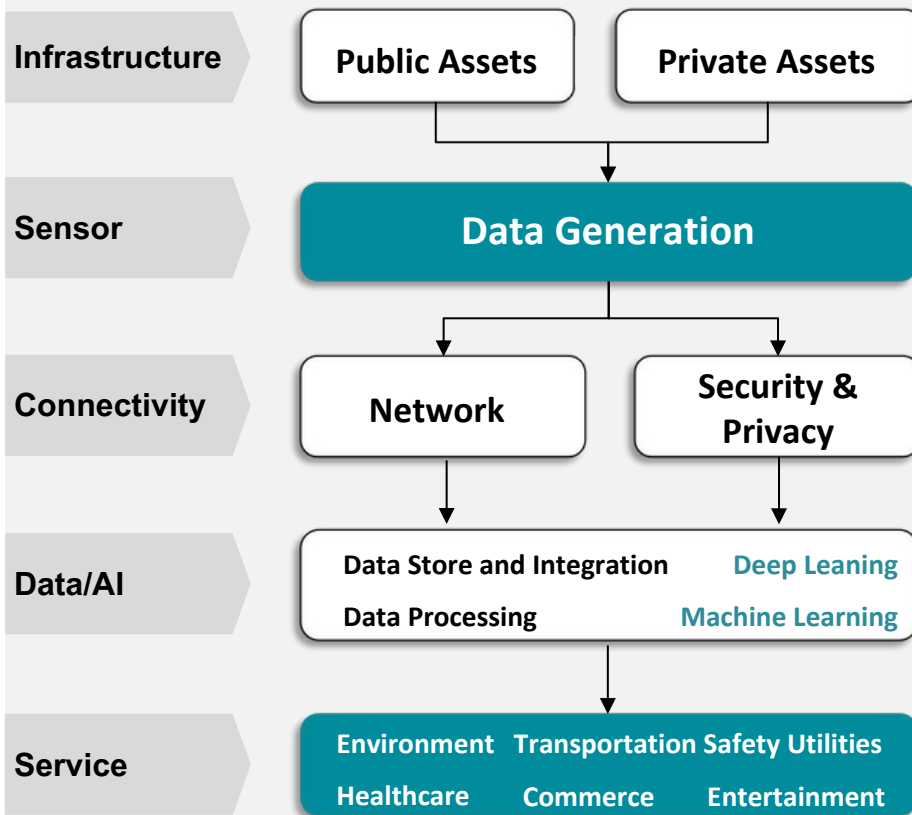
\$4.4bn

Global Addressable Market Prospect (2030)

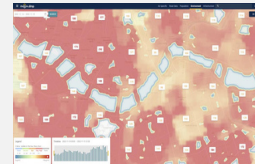
2.3

Valuechain Expansion Plan

Smart City Value Chain

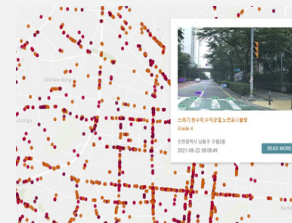


Market Description



Data Generation

- § Fleet-based mobility data collection leverages **the greatest data coverage**
- § Street-level data collection yields **the finest data resolution**
- § **One second-level Frequency** (Timeliness)



AI Solution

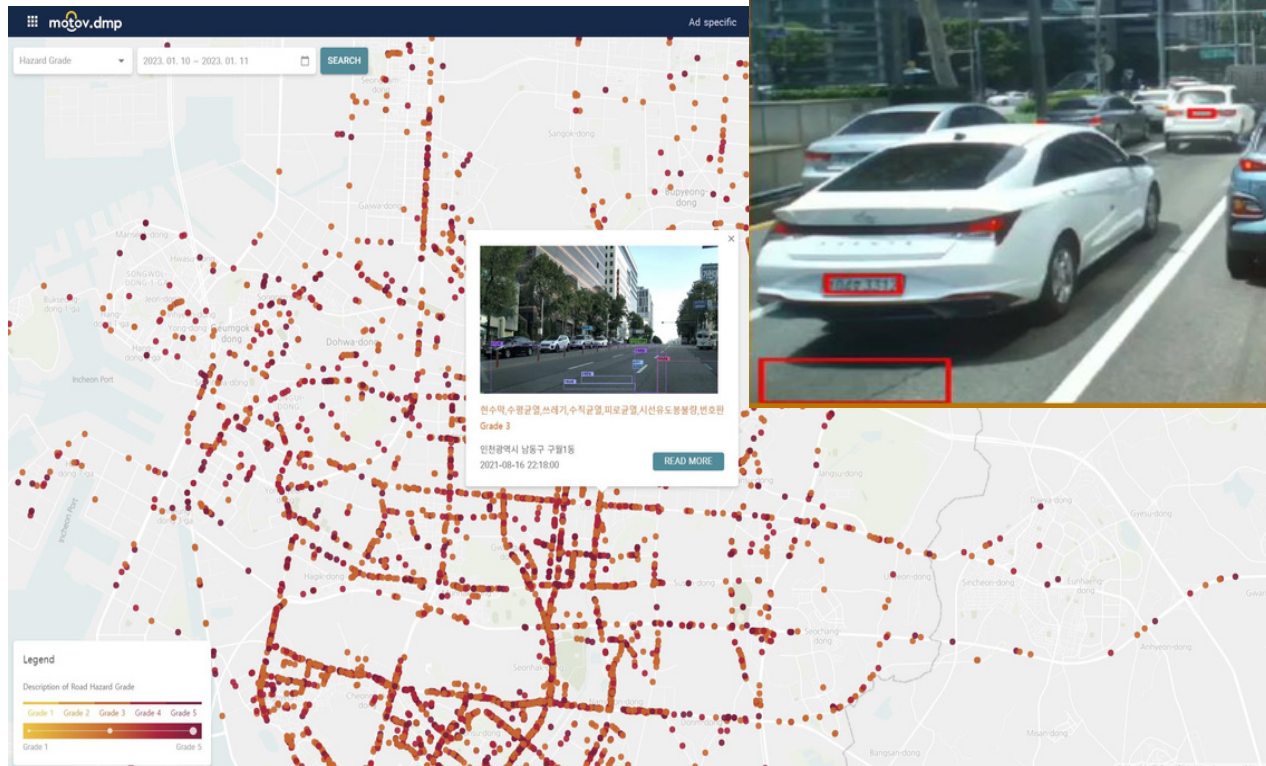
- § Competitive AI solution requires **high-quality data for learning**
- § Motov's AI Solution can provide the **most competitive AI solutions** by leveraging mobility collected data
- § Multiple cases are presenting as we apply them to national projects



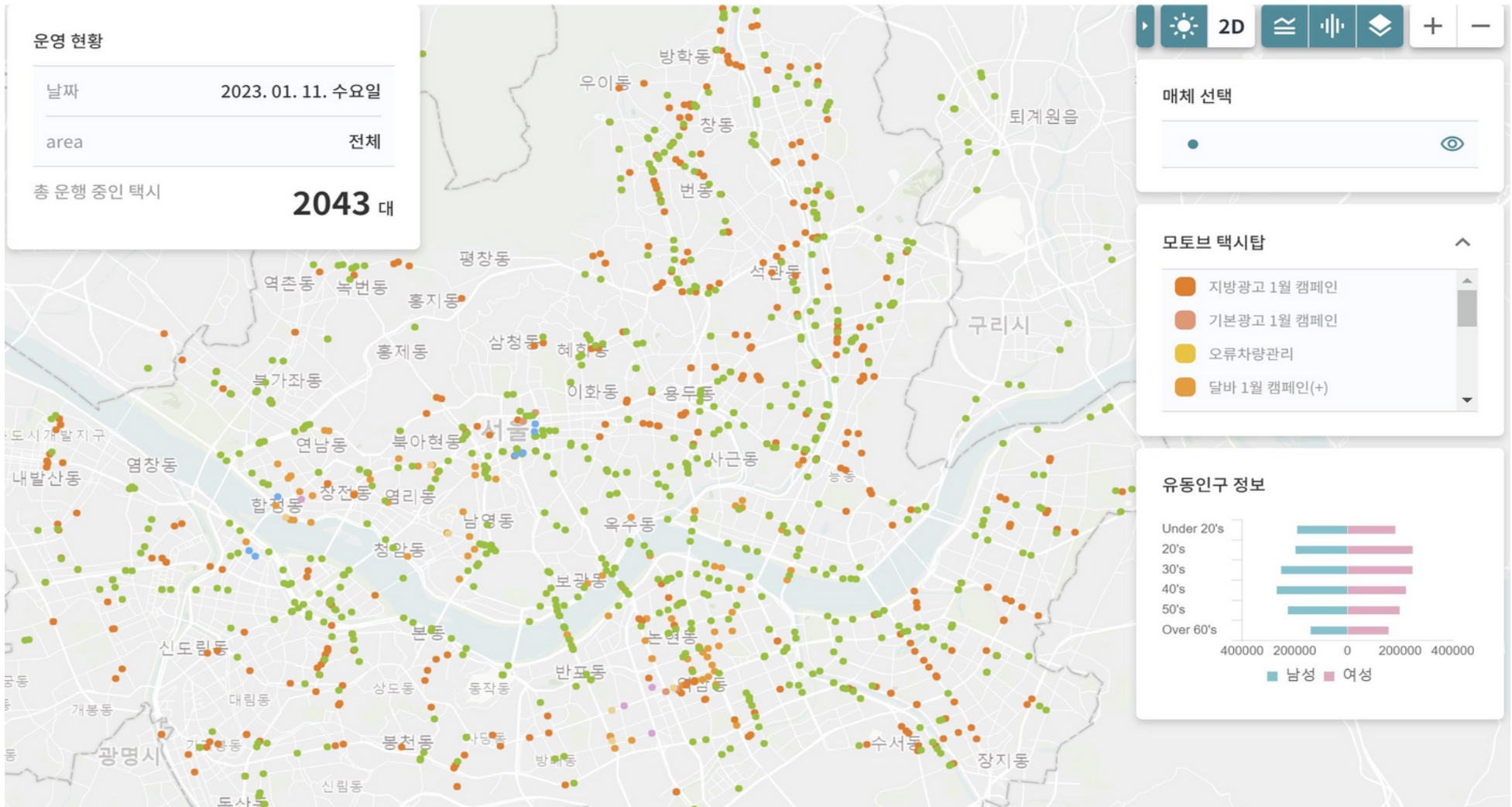
Real-time Monitoring

- § offers **real-time monitoring** smart enforcement systems as fleets operate 24/7 where many people present
- § **Efficiency:** deployment cost of fixed sensors are expensive – we solve economic problems

Data Management Platform – Road Infrastructure



Ads Platform (DSP/SSP)

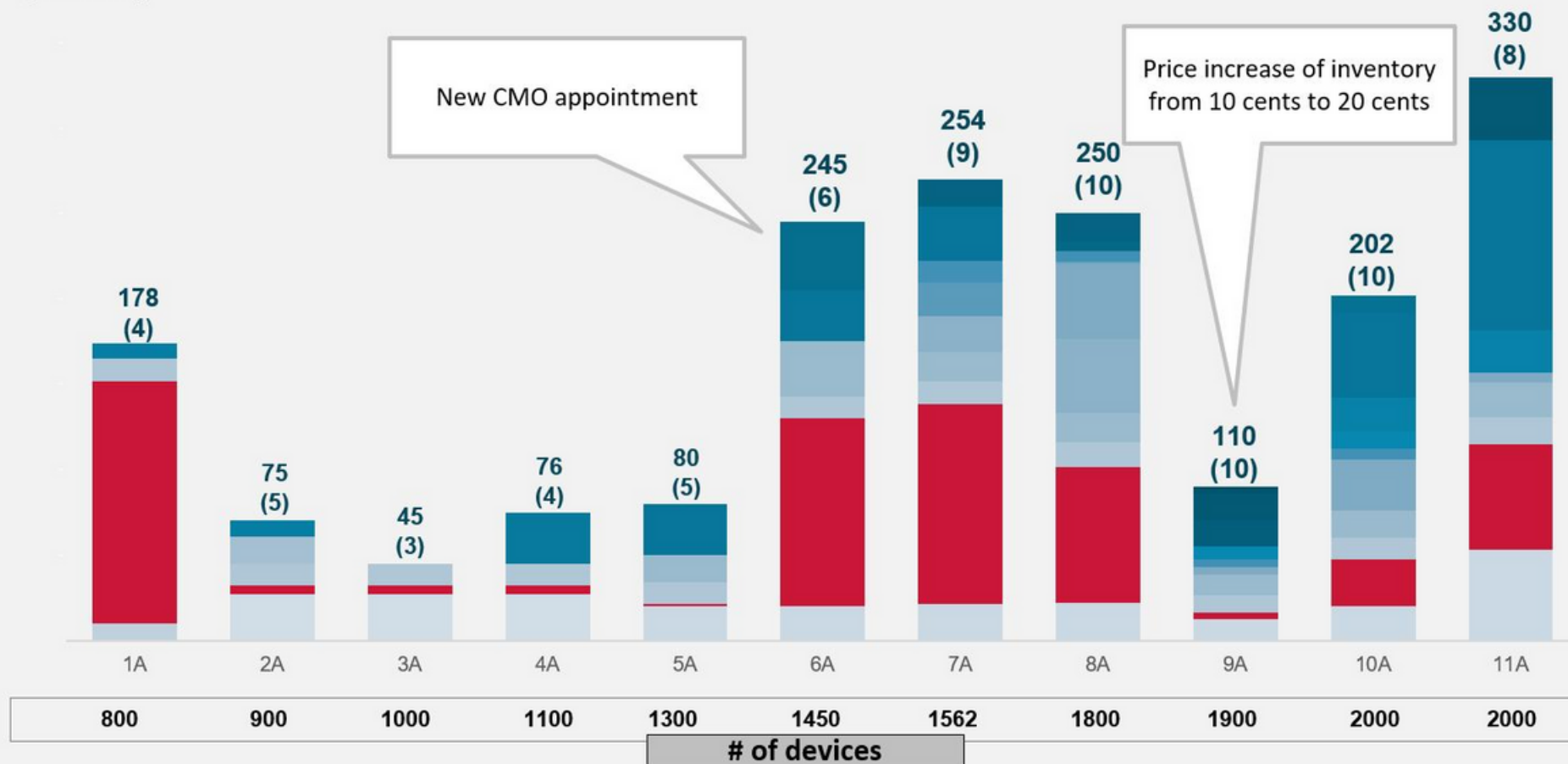


Market: Digital-out-of-home

Client Portfolio Diversification Scenario Analysis 2023 – Ads Business

changed marketing strategy by restructuring sales team and diversifying client portfolio to decrease the sales dependency on a few customers

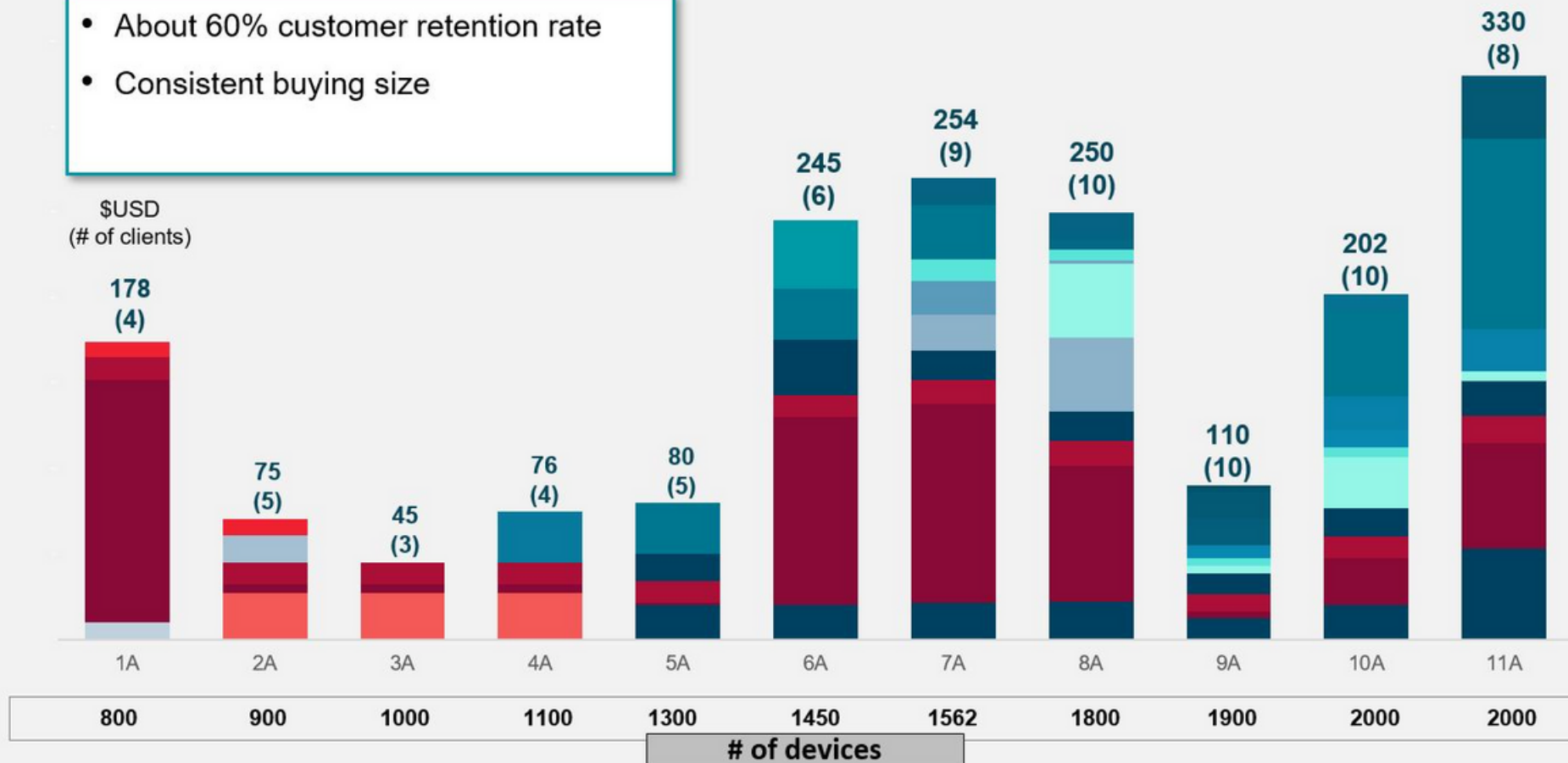
\$USD
(# of clients)



Customer Retention Rate Scenario Analysis 2023 – Ads Business

We have experienced the increase of customer retention and expect to grow our pie by increasing customer portfolio with high retention rate

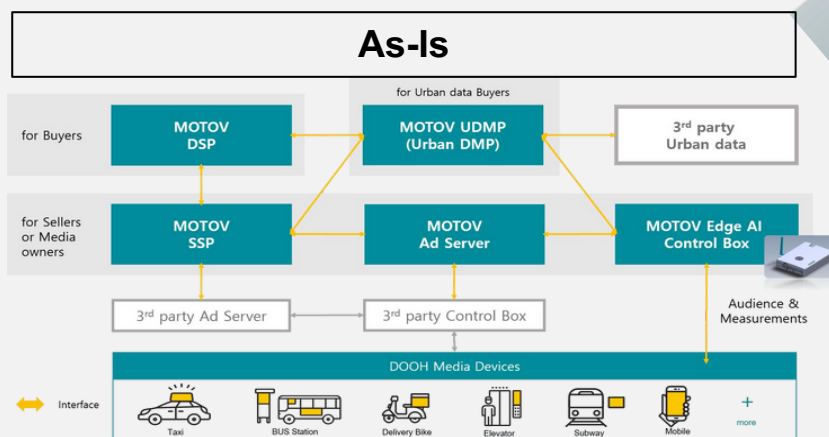
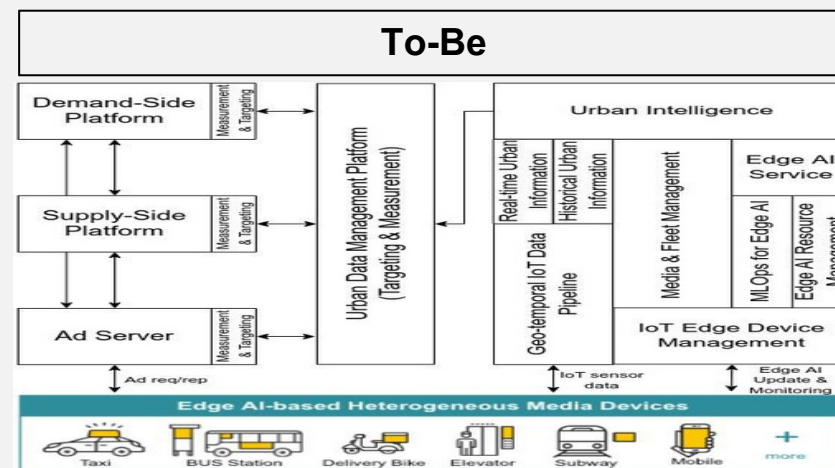
- About 60% customer retention rate
- Consistent buying size



Strengths : Providing a tool to support data driven decision-making in order to determine impression counts through the following:

- **Comprehensive database(DMP)** for all offline data collection
- **Street-level real-time snapshot** of current floating population and demographics
- **Street-level impression counts** for out-of-home ads analysis

- Floating Population Demographic
- 3rd Party Advertisements
- Smart Camera and Mic



Smart City Monitoring and Analysis Reports

Digital-out-of-Home Advertising Reports

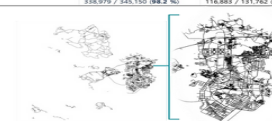
Data Integration and Analysis Reports (DMP)

Streets-level Inputs from Ads and Smart Cities

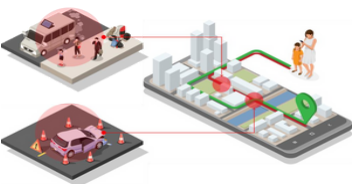
MOTOV 데이터 수집 역량

- 원본 데이터 수집건수: 1개월 기준 약 44억 건 (약 1600대 기준)
(유동연구 + 센서 기준)
- 서울 및 인천 Geohash (38.2m x 19.2m) 집계 데이터 기준 건 수: 약 3억 4천만 개 / 월
(41억 개 / 년 와 같은 의미)

기준	서울	인천시 (일부 섬 제외)
총 도로 길이/Geohash(38.2m × 19m) 셀 수	14,845km / 345,150개	7,088km / 131,762개
2022 6월 13일(일) 기준	292,120 / 345,150 (84.6 %)	80,259 / 131,762 (60.9 %)
2022 6월 일주일(13일 ~ 19일) 기준	332,293 / 345,150 (96.3 %)	105,911 / 131,762 (80.4 %)



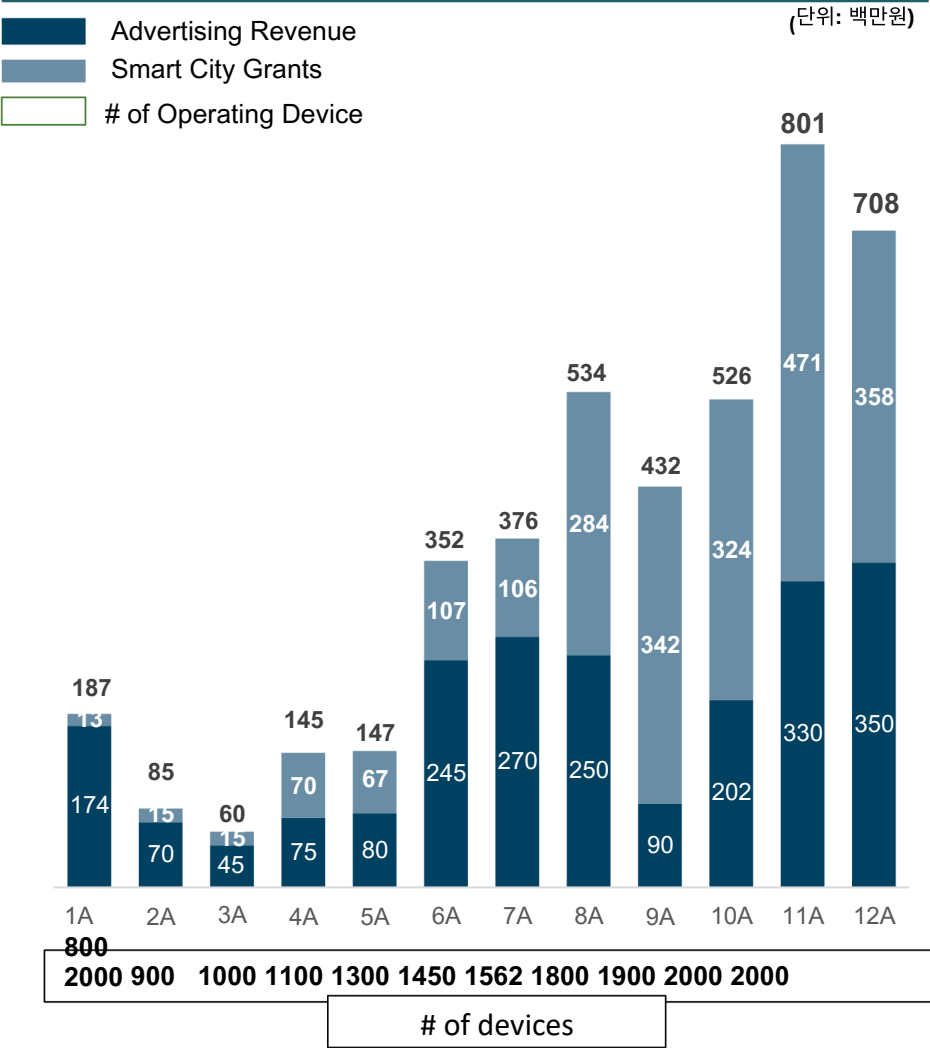
Project Portfolio: Smart City Projects

Project	Achievements
 City of Incheon Industry Complex	•Offers real-time updates of visualized information of on-going public investments for refinements of worker's environments •Provides cost-efficient Change-as-a Service monitoring system by tracing the effects national investments (analyzed 50 different types of environmental data)
 City of Pohang Smart City Project	•Autonomous real-time city monitoring system for smart security •Assists police investigation through object information search function learned through AI models (37% decrease in the search time observed in police trainings)
 Safe Streets Network	•Collaborated with the police to provide science-based crime prediction models by identifying causality of environmental data on local crimes (President's Award for Excellent Performance) •Identified the dynamics of and constructed a real-time map of safe roads and potentially dangerous roads
 Healthy Way to School	• Provided 'Healthy pedestrian guide app' for children by tracing air quality and detecting toxic chemicals on streets • Enabled parents ensure their children's safety by recognizing school routes and receiving alarms multiple hazardous factors

City of Pohang project is on-going project to be finished by September, 2023

Historical Financials

2022 Monthly Revenue Breakdown



Financial Summary

1,000 KRW	2022 1Q	2022 2Q	2022 3Q	2022 4Q (E)
Revenue	301,681	815,084	1,645,297	2,402,000
1. Advertising	298,181	400,290	600,391	1,042,000
2. Smart City	12,500	414,794	1,044,906	1,360,000
(-) COGS	401,360	556,047	791,700	1,260,000
Gross Profit	-99,678	259,037	853,597	1,142,000
GPM (%)	-33%	-32%	52%	47%
(-) SG&A	658,521	876,134	1,383,688	1,580,000
EBIT (Operating Profit)	-758,199	-617,097	-530,090	-438,000
OPM (%)	-251%	-76%	-32%	-18%

Key Success Factors

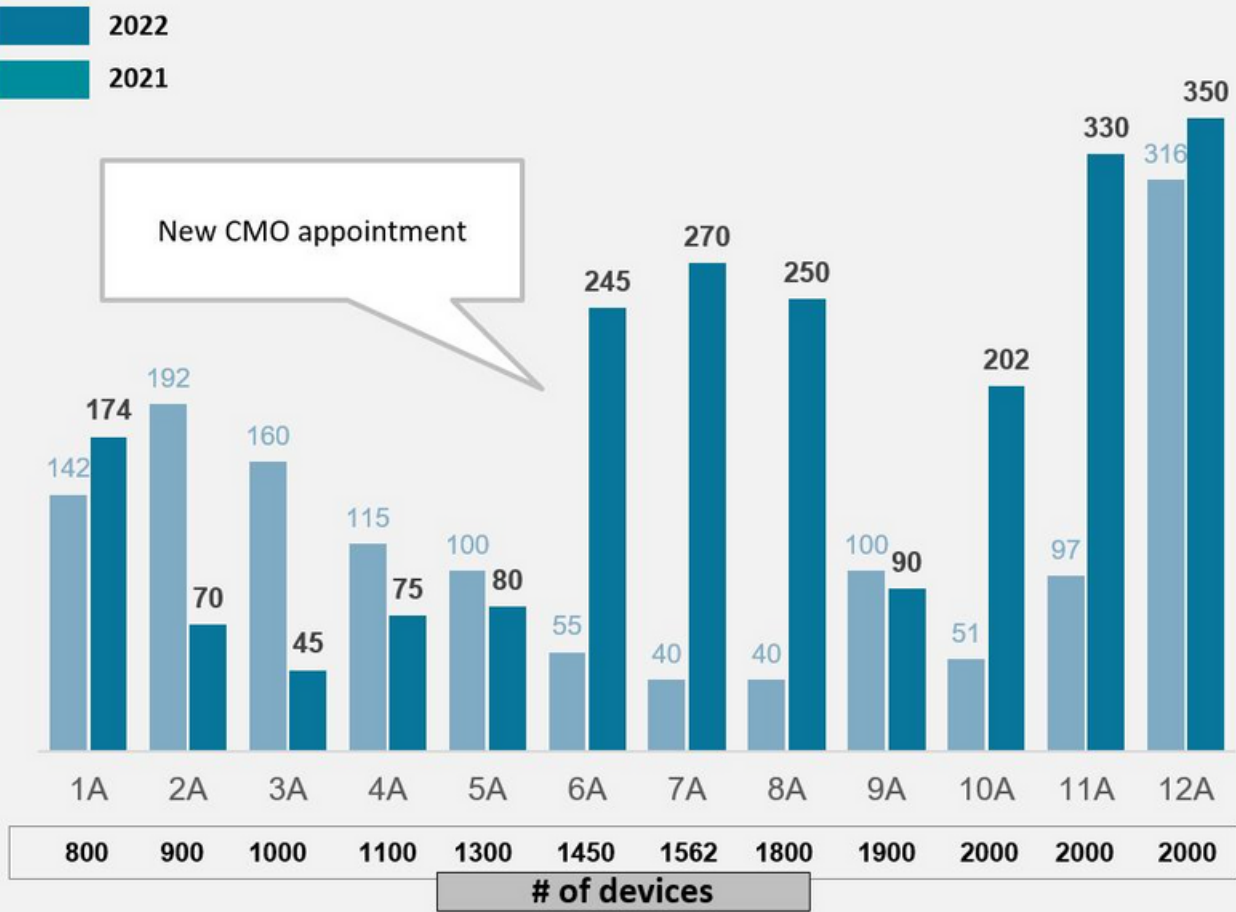
- earning showed a steep increase in 2022 driven by **1) fast recognition from digital ad buyers and 2) introduction of next generation Vehicle Rooftop Device**
- **Digital-out of home Advertising** : Successful DOOH platform implementation requires guaranteed **mobility media coverage** and contents management system (CMS) extended to other media
- **Smart City** : High demand in smart city business is driven by **Mobility Camera based AI technology, increasing use cases of mobility sensor technology** and flexible AI service customization for different government needs

* Smart city projection includes government grants, data sales, and AI solution (SaaS) sales
31st

Financial History

Advertisements Business

In '22 June, appointed new CMO to rebuild our sales strategy by focusing on (1) attracting new customers and (2) increasing average contract term



18
24

Out of 24
advertisers,
18 clients joined
after June

33%

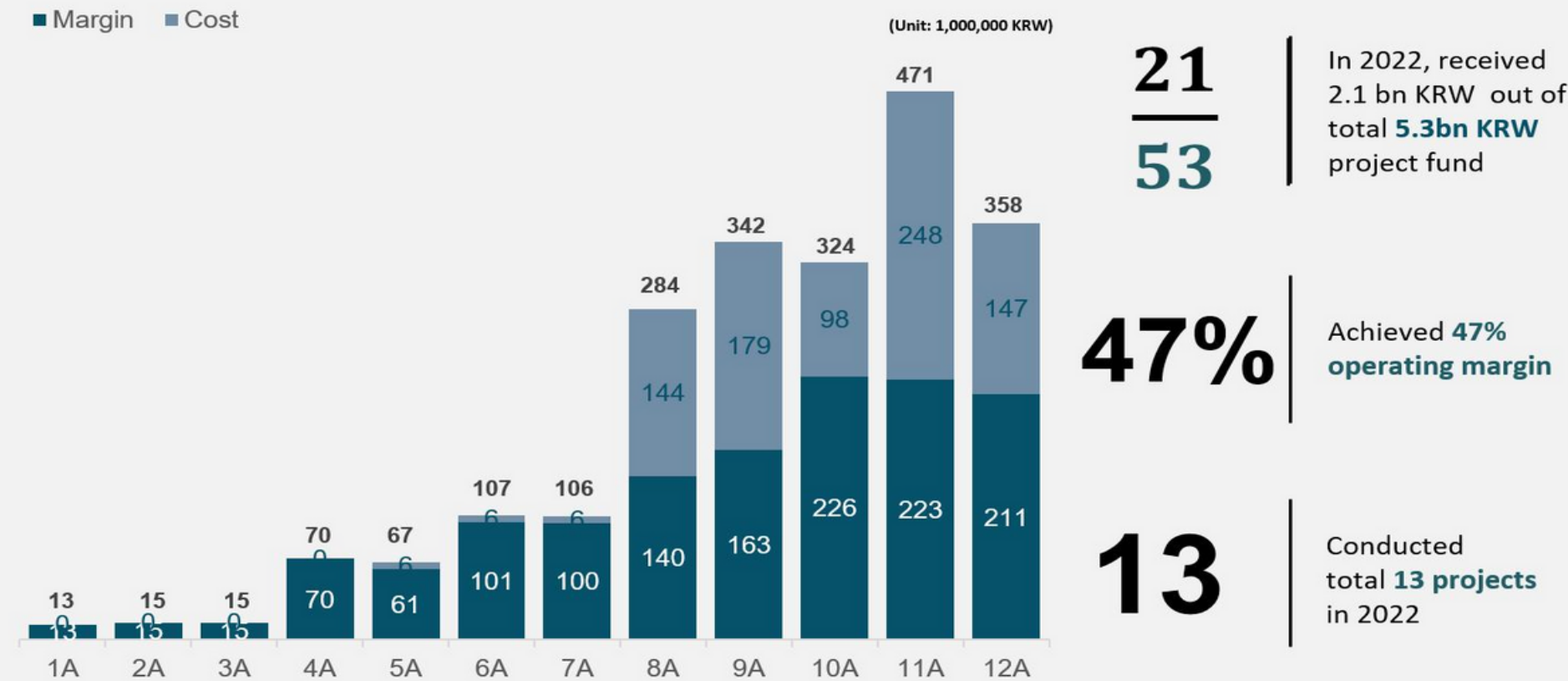
More than 33% of
revenue was from
the new contracts
after June

46%

46% of new clients
had 3-months or
longer contracts

Smart city business

expanded smart city services and platform capabilities nationally by conducting smart city government projects

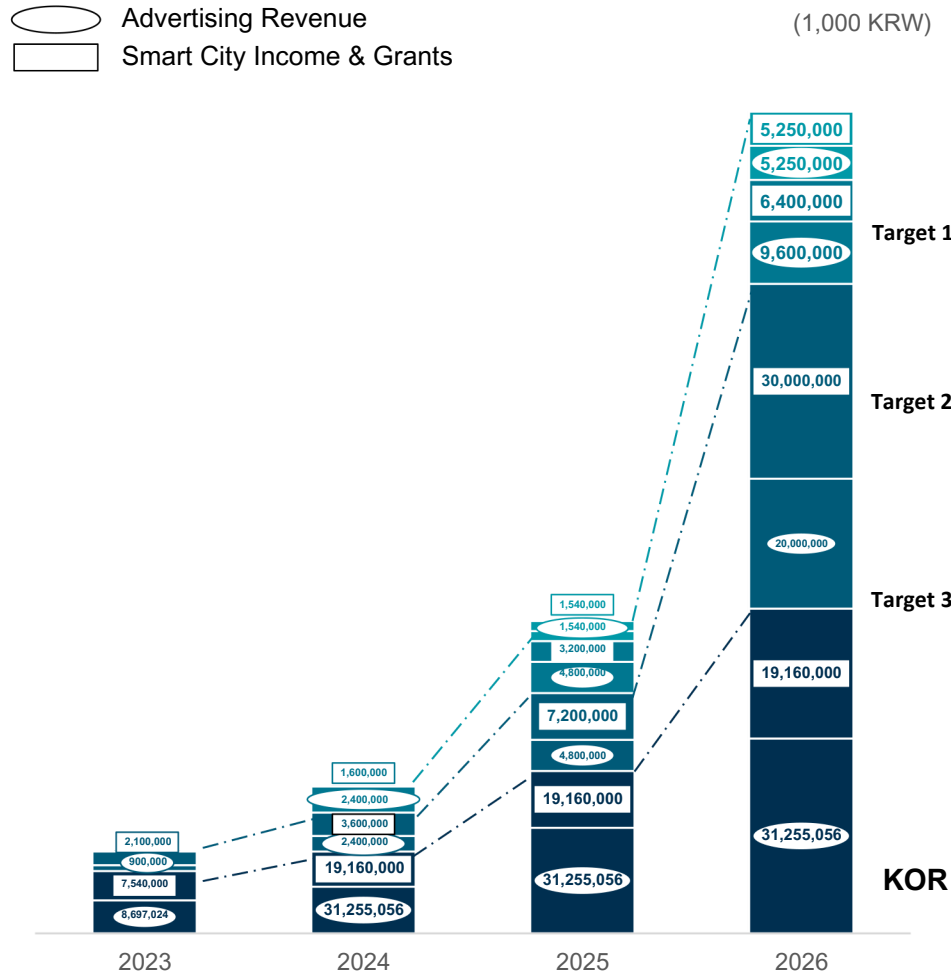


* 2.1 bn KRW equals to USD \$1.5 mm and 5.3 bn KRW equals to USD \$4.1mm

As of December 20, 2022

Financial Forecasts

'23 – '27 Revenue Projection



Projection Summary

(1,000 KRW)	2023	2024	2025	2026
Revenue	12,600,000	22,600,000	49,600,000	138,400,000
1. Korea 2. Target	9,600,000	12,600,000	25,000,000	50,000,000
country 1 3. Target	3,000,000	6,000,000	12,000,000	50,000,000
country 2 4. Target		4,000,000	8,000,000	16,000,000
Country 3			4,400,000	15,000,000
(-) COGS	8,700,000	12,000,000	21,000,000	40,000,000
Gross Profit	3,900,000	10,600,000	28,400,000	91,000,000
GPM (%)	30%	47%	56%	70%
(-) SG&A	7,000,000	9,000,000	14,400,000	28,800,000
EBIT (Operating Profit)	-3,100,000	1,600,000	14,000,000	69,200,000
OPM (%)	-26%	7%	28%	50%

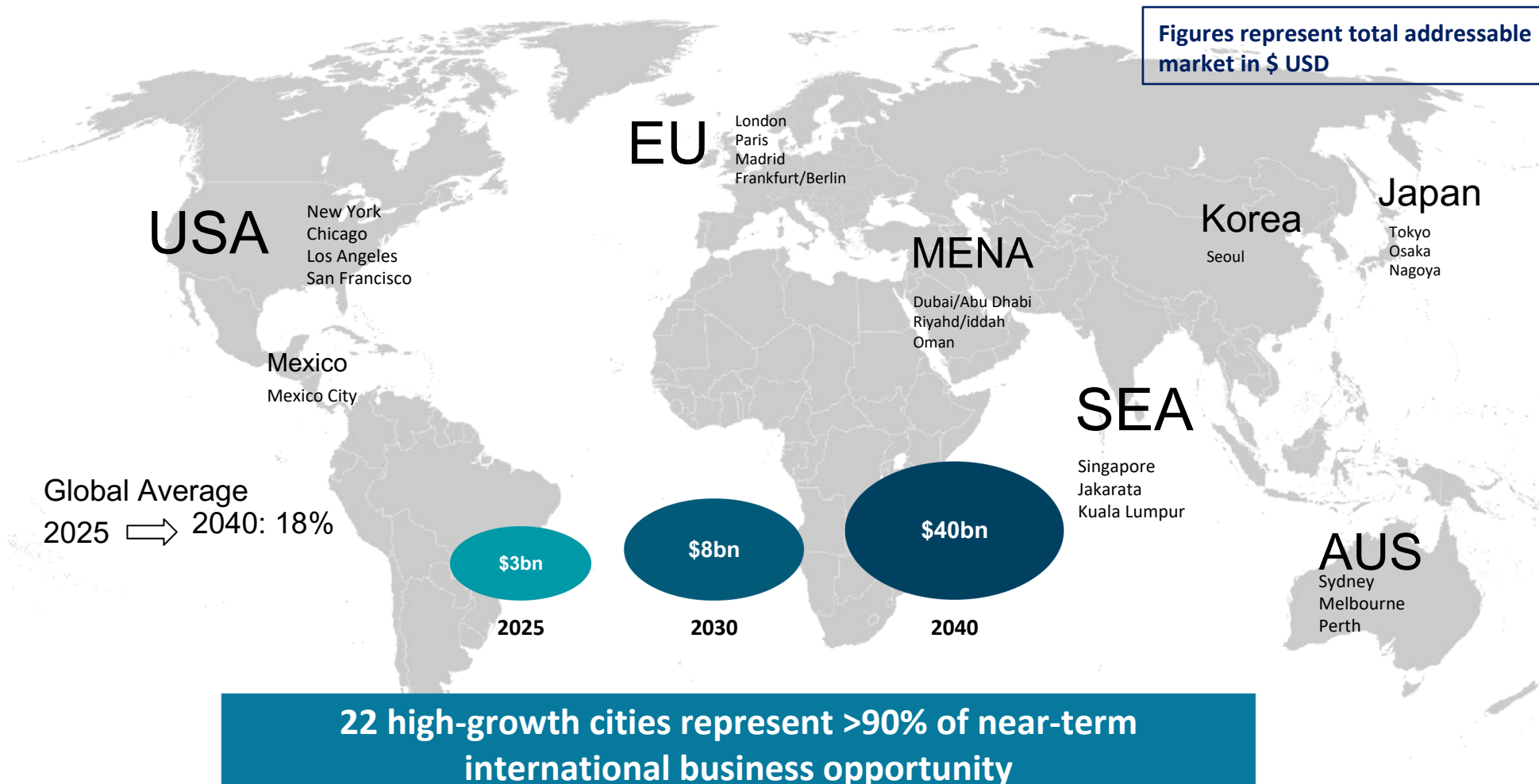
Value Driver

- **Korea** : Our business model proves high demands in digital outdoor advertising market in Seoul and smart city systems in existing cities.
- --- : Target country has two mega cities with the high number of international visitors with well-developed smart city infrastructure
- --- : Target country has high population density that can drive demand for digital outdoor ads and supportive smart city infrastructure
- --- : In the target country, digital advertising market has been established since early 2019; we expect to see an immense need of digital-ad platform in next few years

*Our revenue projection is based on the projection of global addressable market size

** Smart city projection includes government grants, data sales, and AI solution (SaaS) sales

International Market: Addressable Market Size

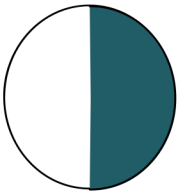


Proxy forecast methods: For Digital-out-of-Home industry, we allocated USA, Korea, AUS regional growth forecast then distributed expected regional growth across countries according to country's city-wise outdoor advertising index. For smart cities, we took historical 5 year CAGR of related gov. project by country and projected forward as growth.

Mobility urban technology startups comparison

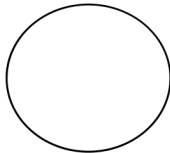
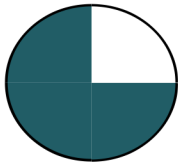
DooH Platform

- Value chain expansion as a digital-out-of-home platform
- DooH Ads exchange platform
- Programmatic guarantee
- Optimized Fuel Consumption
- Programmatic guarantees
- DooH Ad exchange platform
- Optimized fuel consumption technology not developed



Smart Cities

- Proved record of data collection and data processing technologies
- Camera and Mic technology completed
- Opportunity for mobility business expansion
- Currently developing camera technologies with plug-in test
- No urban data platform



Funding

This round will be used for dominating the Korean market and penetrating into high-growth global cities, in addition to preparing upcoming recession that directly and negatively impacts advertising markets and smart city project budgets

Investment Summary

Funding Stage	B Bridge Extension
Funding amount	\$14 Million (USD)
# of stocks	
Face value	
Issue price	
Share	
Total # of stocks	
Company value	

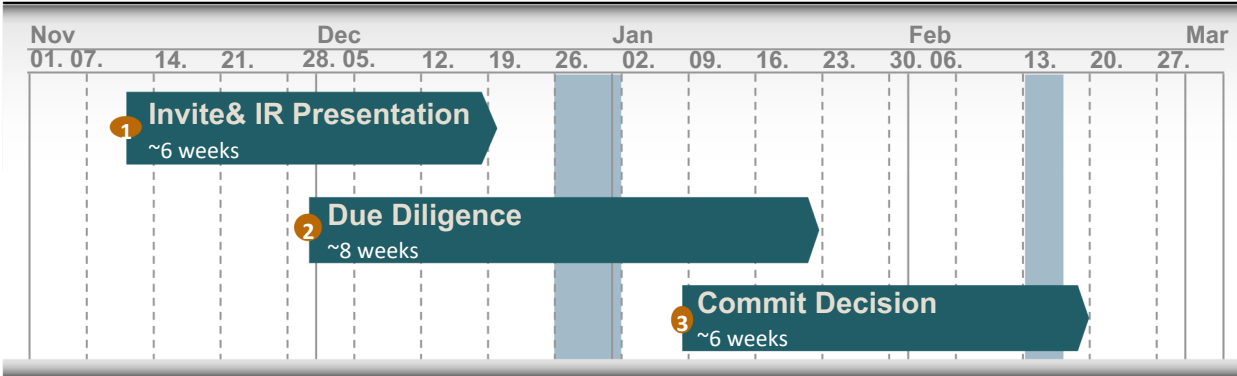
Next Plan

Operation ('23.01 ~ '24.06)
BEP

Goals

Dominating Korean DooH Market
Creating bigger and stable market

Funding Milestone



Partners & Alliance

Strategic Partners

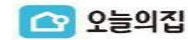
Strategic Partners	      
R&D Collaborator	    
Operating Cities	    
Investors	       

Partners & Alliance

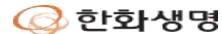
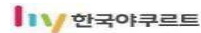
Client Partners



AUCTION.



JAJU

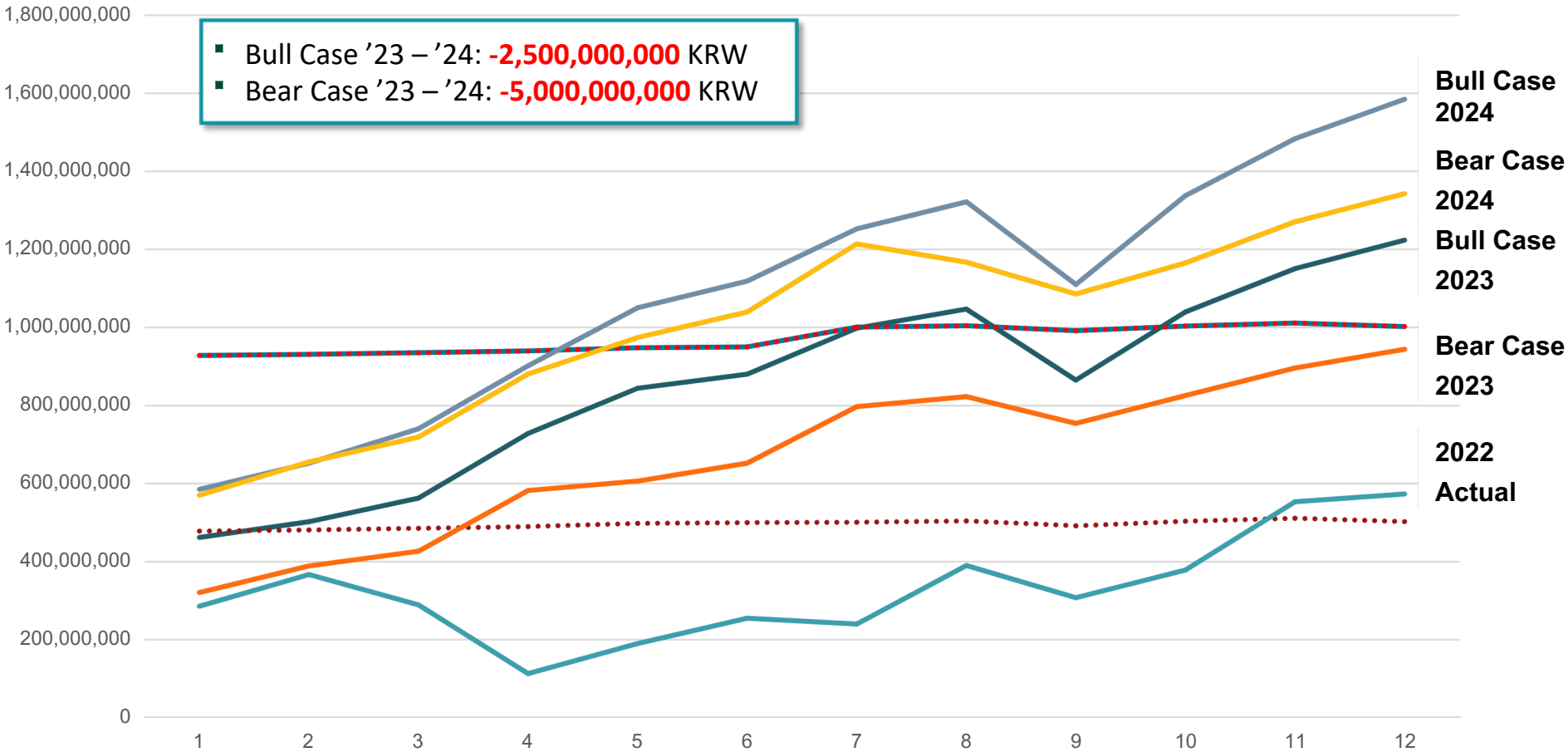


List of Smart City Projects 2022

	Project Name	Description	Grant Amount	Period
1	Autonomous IoT device development	Collaborate with leading domestic research institutes such as ETRI and KAIST to jointly develop fleet autonomous collaboration technology and proceed with PoC using motor vehicle infrastructure (VRD-equipped taxis)	₩720,000,000	2022.04.01. ~2026.12.31.
2	Development of content creation technology using artificial intelligence	Analysis of floating population based on camera sensor and development of responsive mobility media device according to characteristics of floating population	₩100,000,000	2021.01.01. ~2022.12.31.
3	X-MaaS for the Challenges	Development and demonstration of a vehicle support service (X-MaaS) model for the transportation vulnerable using Motov infrastructure (Vehicle equipped with VRD)	₩704,044,000	2022.04.01. ~2025.12.31.
4	Advancement of smart city solutions based on Urban Data using mobile Edge A-IoT	Selected as a company representing the hometown (Incheon), promoting the advancement of Motov's smart city solution (infrastructure, data, service)	₩384,000,000	2022.04.01. ~2022.12.31.
5	Incheon Complex industrial cultural space remodeling big data construction and data-based project management research	Derivation of action plan through comparative data collection and data analysis before/after remodeling project of old industrial complex in Incheon (Incheon industrial complex)	₩147,500,000	2022.05.01. ~2022.12.31.
6	Incheon city safe streets system maintenance	Incheon city safe street system maintenance built in 202	₩16,440,000	2022.05.01. ~2022.12.31.
7	Development of AI Augmented Assistant Module for Connected PBV (Purpose Built Vehicle)	Development of main board chipset module for conversion of VRD operation method from existing centralized control to autonomous and group collaboration	₩50,000,000	2022.05.01. ~2022.12.16.
8	Building data for AI learning (Self-driving vehicle operation data)	Collection/refining/processing/inspection of autonomous vehicle operation status and log data	₩300,000,000	2022.05.01. ~2022.11.30.
9	Building data for AI learning (Transportation method identification data)	Data collection/refining/processing/inspection for smart phone sensor-based transportation discrimination and movement trajectory prediction, and a mobile App for this. + B/O solution development	₩945,000,000	2022.06.01. ~2022.12.31.
10	AWS Marketplace Registration Consulting	Securing labor costs for internal personnel using AWS (Amazon Web Service) and receiving consulting services for efficient use of AWS	₩11,000,000	2022.06.15. ~2022.11.30.
11	Road-scale level city data collection device and web-based collection data control/visualization solution using mobility-based mobile camera sensor	Production of non-display VRD prototypes and verification test in conjunction with web-based data control/visualization solutions	₩30,000,000	2022.07.01 ~2022.11.30.
12	Mobile IoT sensor device-based city data collection and visualization technology	Production of Non-Display VRD to be installed on public vehicles in Gangdong-gu, Seoul, and construction of data control/visualization solution exclusively for Gangdong-gu	₩360,000,000	2022.08.01. ~2023.07.31.
13	City of Pohang Smart City Project	Establishment and operation of mobility-based mobile DOOH service and city data collection/utilization service using Motiv infrastructure (VRD-equipped taxi) within the Pohang City Smart City Challenge project	₩2,700,000,000	2022.08.01. ~2023.12.31.

Key Announcement: Scenario Analysis

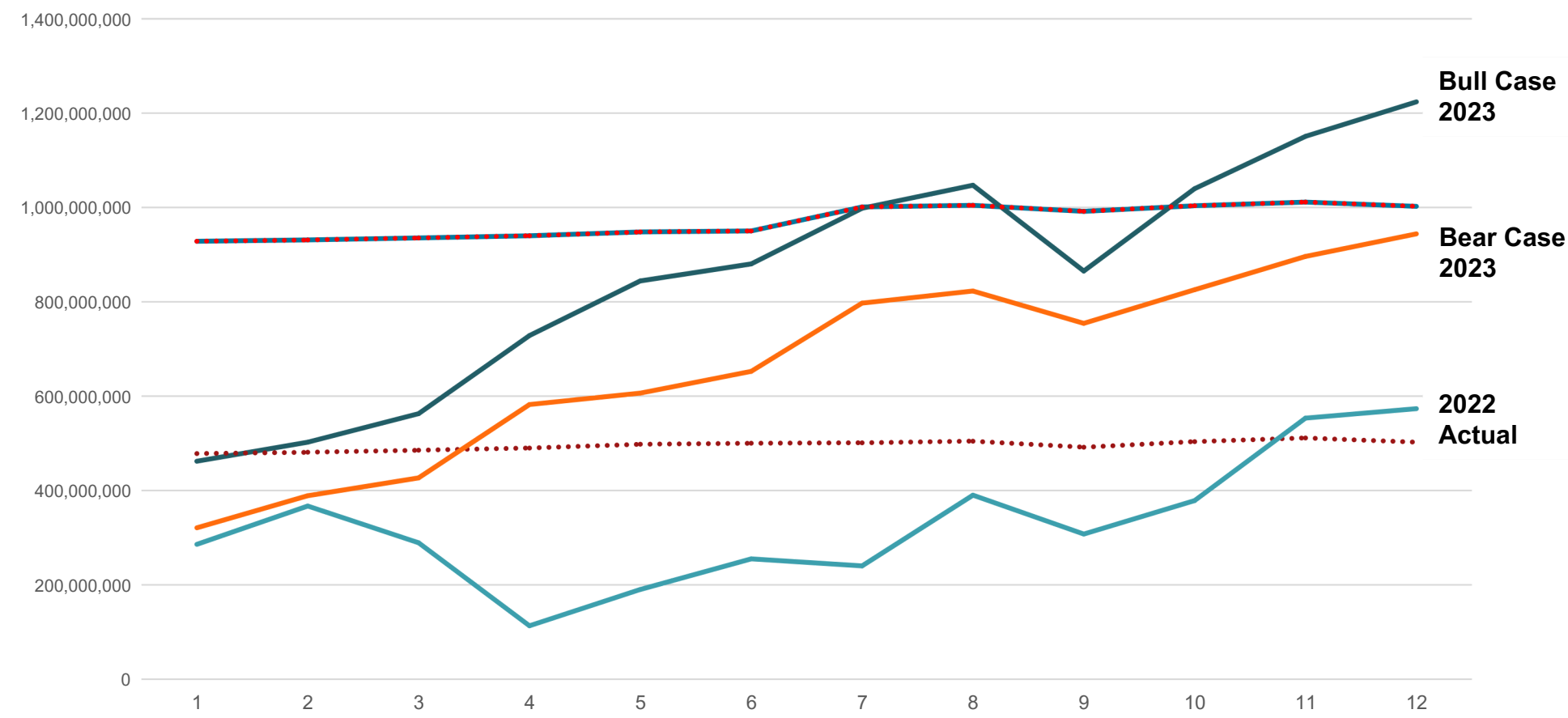
Scenario Analysis 2023 – 2024



Our scenario assumes shows organic growth plan without any device expansion

Key Announcement: Scenario Analysis

Scenario Analysis 2023



Our scenario assumes shows organic growth plan without any device expansion