

Crowdfund FAQ Sheet

1. What is the vision?

Our vision is to augment every clinician on the planet with optics that go beyond ordinary limits. We pioneered the counter-balancing wireless headlight, AI-face scanning, robotic loupes manufacturing and, of course, our famous refractive loupes that finally solved neck pain. We believe great clinicians transform lives and the optics that support them are their window to the world. We don't just want to build another pair of loupes; we're building a constellation of new possibilities.

Community is what built BD from the very start. Further re-enforcing our community values through direct equity participation strengthens our position in the market, creating a platform and leverage for international growth. In 2007, the iPhone created a paradigm shift in how we work, play and interact with the world. The next revolutionary screen won't be in your hand, it will be in your glasses and we sit right at the intersection of this and healthcare.

2. Why Crowdfunding and how does it work?

We've been asked a lot why we chose to crowdfund. Connor and I (Priyam) have had offers from PE and VC, but ultimately we went back to why we started BD, and the only people we've ever wanted to be accountable to is our community of dentists. That's why we decided on the crowdfunding option, and opening up BD to investment by the community that built us in the first place

In 10 days, our platform will go live on the Republic Europe website. We will send you the link once that happens, and from here you can make an account and purchase shares in the Company via debit card, credit card or Bank Transfer. Your investment will be held with Republic until the round closes and the legal documentation is completed, at which point you will be issued a beneficial share certificate and you officially become a BD Partner.

3. What are the financials?

By Statutory Accounts - Dispatched orders by financial YE:

Financial Year	Revenue	YoY Growth
YE 18	£676,725	
YE 19	£1,505,896	123%
YE 20	£3,385,746	125%
YE 21	£5,723,401	69%
YE 22	£6,346,962	11%
YE 23	£7,798,390	23%
YE 24	£9,704,246	24%
YE 25	£10,467,416	8%

By Order Book - Committed, but not dispatched, orders by financial YE :

Financial Year	Revenue	Comments
YE 18	£796,868	
YE 19	£1,877,126	
YE 20	£3,523,937	
YE 21	£5,931,470	
YE 22	£7,484,322	
YE 23	£9,595,749	
YE 24	£8,495,142	
YE 25	£12,539,194	
YE 26 YTD	£15,165,937	This is YTD, with 3 months to go
YE 27 (Projected)	£20,508,714	
YE 28 (Projected)	£43,247,106	Growth from product expansion + internationalisation
YE 29 (Projected)	£58,324,271	



4. What is the current pre-money valuation, how was it determined and what are they key milestones for the next 18-24 months and what are the exit plans?

£30M pre-money valuation, on a 10x *adjusted* EBITDA basis which is in line with EV/EBITDA multiples for other Dental Technology companies. Key milestones are the establishment of 10 additional franchises globally, the launch of 2 new core products and +10% net-margin enhancement.

We are aiming for £100M valuation at 3 years (3x ROI), £1Bn (30x) at 10 Years which is achievable with category expansion and global penetration. Operationally, the GTM plan needs to continue at the same rate of success it is currently having.

5. Is this EIS eligible?

These shares should be eligible for EIS under the Knowledge Intensive framework. We are seeking advance approval for HMRC at the moment. This means any exit will be capital gains free and any downside is significantly capped. In particular, there is immediate 30% tax relief on the full amount invested via your self-assessment tax return. So if you invest, £10,000 then you would receive £3000 back in your tax return bringing your effective cost to £7000. Any losses can also be offset against your current or previous tax bill so the maximum a 45% tax-payer would lose on a £10K investment is £3850 or £5600 if a 20% tax payer. The calculation is £10,000 - (£3000 + (£7000 x 45%)).

Investment Amount	£10,000
30% Immediate Relief	£3000
45% margin rate loss relief if shares fall to £0	£3150
Total reliefs	£6150
Effective Cost	£3850

6. How will you expand to other countries?

Over the last 18 month, we fully trained direct in-person teams across 15 countries primarily across APAC. Some of the crowdfunds will be used to support these local teams providing additional capacity to grow locally. We expect to train a further 10 in-person teams over the next 18 months

Our go-to-market strategy tested and iterated over the last 2 years includes Tradeshow attendance, KOL & Course sponsorship as well as paid-marketing through the usual social channels. We also welcome the support of our crowdfunders to help spread the word.