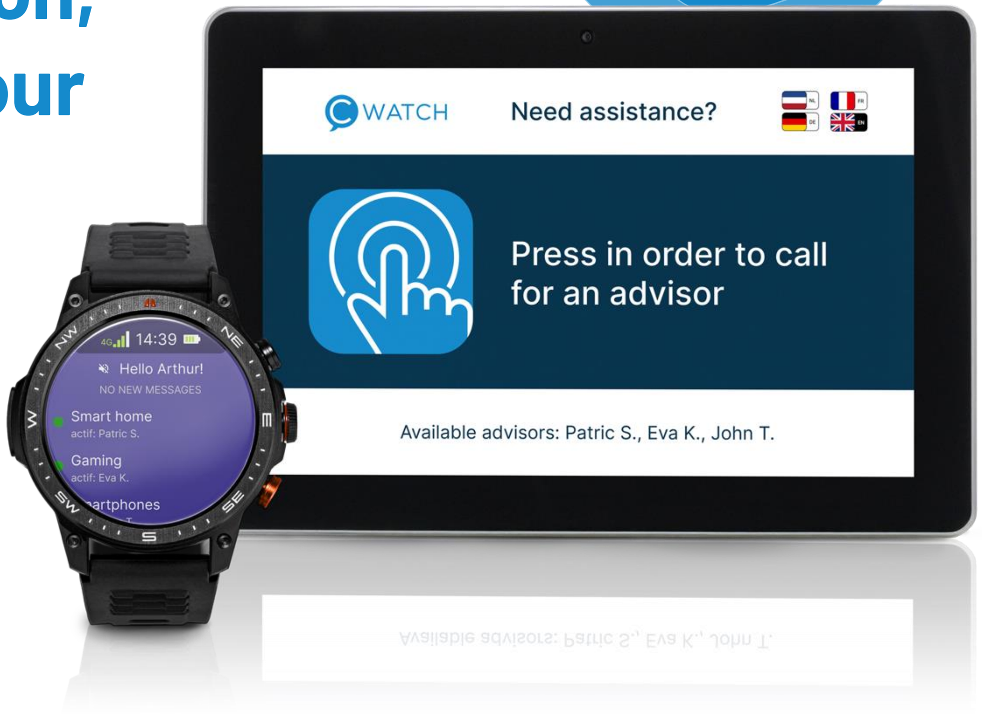
WATCH

Take control of execution, conversion, and daily store operations across your entire retail chain

Investor Deck

August 2026



About Us

- cWatch helps large retail chains increase sales and achieve operational excellence by connecting store teams, operational processes, and real-time events into one unified in-store execution system, ensuring every task is completed, every customer is served, and every store performs as expected.

- We help increase sales by up to 5% without acquiring new customers.

3 core retail challenges

Operational Excellence

In large stores, hundreds of tasks are performed every day, including shelf replenishment, queue management, click & collect, deliveries and price updates.
Without an efficient communication system, tasks are delayed, missed or depend on manager availability. Traditional tools such as walkie talkies, headsets and PA announcements create information overload and interrupt employees with messages that are often irrelevant to them.
The result is slower response, unfinished tasks and visible operational chaos.

RVM Supervision

A reverse vending machine may require attention up to 10 times a day due to overfilling, jams or failures. Stores often learn about the problem only after a customer complaint because alerts go to the manufacturer's system or the machine itself, not directly to employees on the shop floor.
If a customer arrives with a bag of bottles and finds the machine out of service, they may go to a competitor, taking their entire shopping basket with them. At 10% downtime, this can mean €37,000 to €57,000 in lost sales per store each year.

Customer Experience

20 to 40% of DIY store customers leave without making a purchase, not because they do not want to buy, but because they cannot find the product, get advice or access enough information to make a decision.
Staff are often unavailable or busy, and the quality of assistance is insufficient. The store already has customer traffic, but fails to convert it into sales. The problem is conversion, not footfall.

Source: Retail Systems Research (RSR), Harvard Business Review – retail experience studies; IHL Group (EU retail)

Problems and their costs

1. The customer cannot find the product
Frustration caused by searching for a product can lead the customer to abandon the purchase.
2. The customer needs advice but doesn't receive it
The customer has a clear goal or problem to solve but lacks the necessary knowledge. Without guidance and support, the purchase may not happen.
3.The product is unavailable in store
Product unavailability leads to customer frustration, lost sales and a lower likelihood of the customer returning to the store.
4. Lost sales due to RVM downtime
RVM failures or downtime directly affect sales, customer satisfaction and store traffic.

Case study: The cost of poor customer service in DIY retail

1,000
Customers per day

equals 150-200
Lost sales opportunities

€28
Average basket

equals €4,200-5,600
Losses per day

€1.4-1.9m
in potential lost sale

per year per
single DIY store

The gap between customer expectations and store capabilities

01. Operational reinforcement
- High employee turnover and costly onboarding
- Staff shortages during peak hours
- Limited staff time for customer advice

02. Customer expectations
- an immediate response
- expert technical and product guidance
- a quick way to find the right product

03. Conclusions
What is needed is a solution
that works flexibly and 24/7

Source: Retail Systems Research (RSR), Harvard Business Review – retail experience studies; IHL Group (EU retail)

Solutions

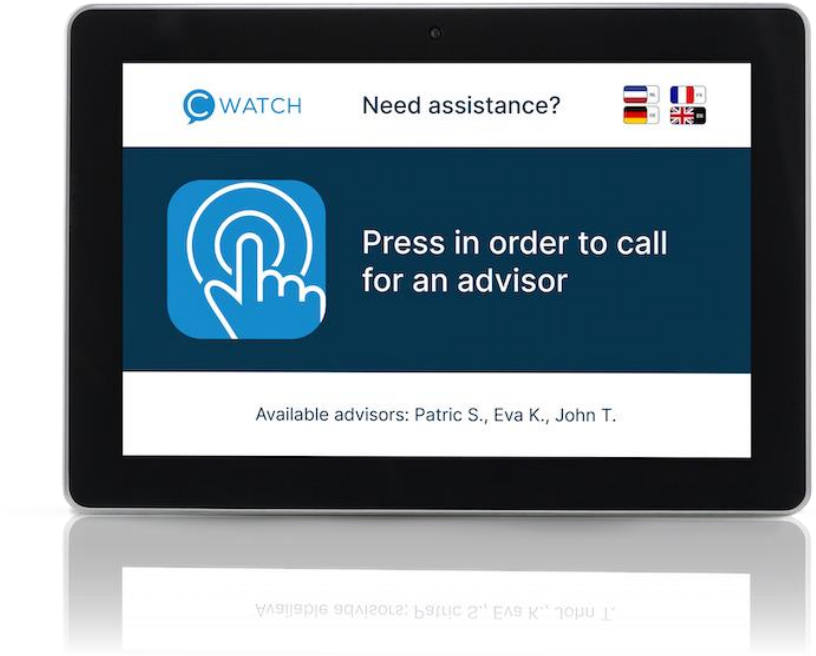
Operational Excellence

Up to 30%
faster staff response time

RVM Supervision

+0.5-2.0%
sales growth with existing store traffic

Customer Experience



+5-12%
increase in basket value

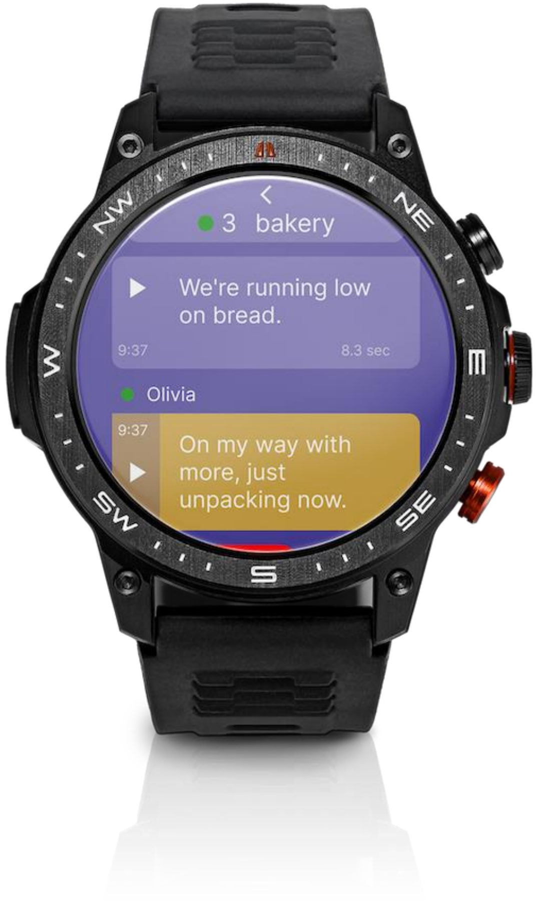
Solution – cWatch for Communication

Better in-store task execution

cWatch ensures fast communication and consistent task execution across all stores by enabling real-time operational coordination, intelligent task management, and live visibility into current store operations.

We support tasks such as:

- Shelf replenishment and low-stock alerts
- Queue and self-checkout support
- Product freshness checks
- Team reallocation during peak hours
- Price and promotion adjustments
- Back-office and stockroom coordination
- Delivery handling and goods receipt



Competition – Operational Excellence

Walkie-talkies, headsets and voice clips are a thing of the past. cWatch is the first wrist-worn collaboration tool created for retail store teams.

Area	cWatch	Theatro	Headsets	Walkie-talkie
Nature of the solution	Operational platform: communication, tasks, alerts, dashboard, integrations	Voice communication platform for frontline workers. Device type: clip-on badge / voice device	Voice communication for teams	Basic radio communication
Employee comfort, usability and discretion around customers	Very high	High	Low	Medium
Communication selectivity	Very high	High	Medium	Medium
Hands-free operation / speed of response	High	Very high	Very high	Medium
Infrastructure investment	Minimal	Medium	High	Low
Deployment / time to go live	8 hours	Medium	Long	Fast
Store infrastructure integration	Immediate	Medium	Long implementation time	Fast
Data access via dashboard	High	Medium	Dependent on vendor	Not available
Employee adaptation	Very high	High	Low or Medium	Medium
Impact on customer experience	Positive	Positive	Positive	Moderate

Solution – cWatch for RVM

WATCH

Preventing revenue loss from RVM Downtime

cWatch helps prevent revenue loss by detecting and escalating RVM issues before they affect customers or store operations.

Reverse Vending Machine Alerts

- Store teams receive notifications on cWatch when a machine is full or requires service, eliminating the need for routine checks and reducing customer loss caused by unavailable or malfunctioning devices.

Competition – RVM Supervision

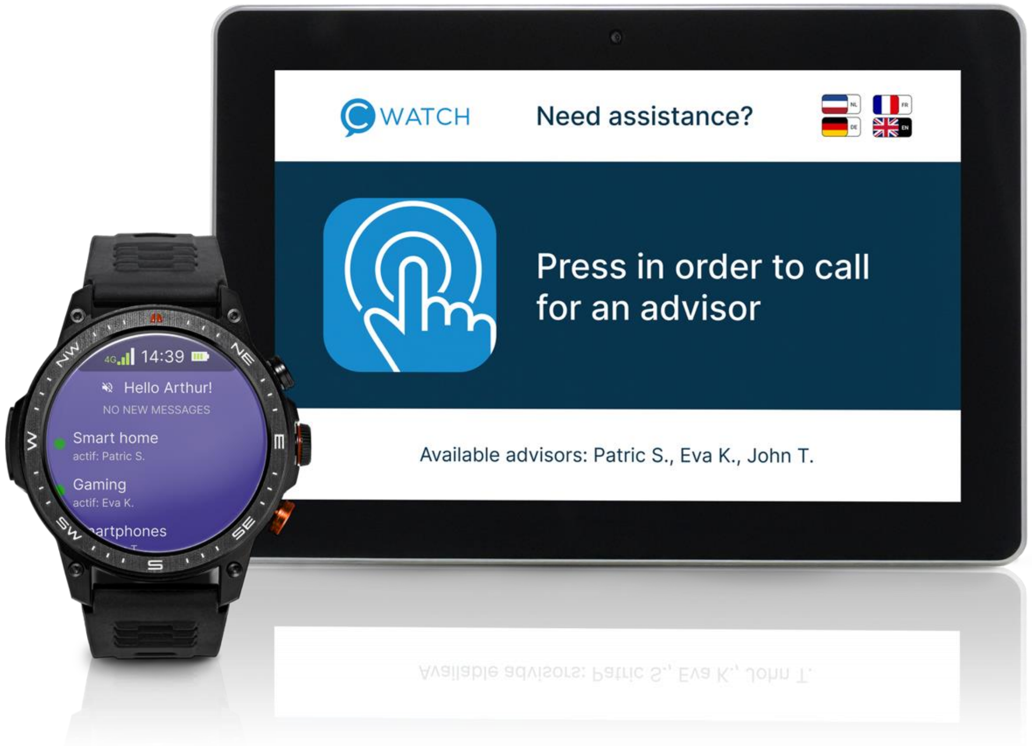
cWatch for RVM closes the gap between the RVM machine and store staff.

Solution / response channel	How information is delivered	Operational effectiveness on the shop floor	Selectivity of message	Impact on customer experience	Primary limitation
cWatch for RVM	Alert to the cWatch watch of the right employee or team	High - the message goes directly to the person responsible for responding	High - alerts can be routed to a specific role, team or area of the store	Positive - faster response, less downtime, less customer frustration	Currently integrated with Tomra RVMs; other brand integrations in progress.
No alerting system deployed	None - response only after a check or complaint	Very low - the problem is noticed with a delay	None	Negative - the customer is often the first to spot the problem	Response only once a visible problem has occurred
Classic call bell at the machine	Audible signal on the shop floor	Medium - the signal is audible but does not always reach the right person	Low - the message is not assigned to any specific employee	Negative - the customer must report the issue and the sound can be intrusive	Puts the initiative on the customer and adds noise
RVM manufacturer dashboard	Web dashboard or service system	Low — effective as a monitoring tool, but requires someone to check it actively	Medium — depends on configuration and store process	Negative – high risk of a delayed response and missed messages	Information may stay in the system without immediately reaching staff on the shop floor
RVM manufacturer's mobile app	Notification in the mobile app	Medium - can work effectively if the employee actively uses their own private phone	Medium – requires the employer's app to be installed on private devices	Negative – high risk of a delayed response and missed messages	Risk of the notification being missed among other messages, or no standard for phone use at work
SMS / e-mail / system notification	Text message or system message	Low to medium - depends on who receives the message and when they read it	Medium	Negative - high risk of a delayed response and missed messages	The channel is not always suited to fast-paced work on the shop floor
Message via loudspeakers, headsets or walkie-talkie	Voice message to multiple employees	Medium - fast delivery, but not very precise	Low to medium	Mixed - can disrupt work and customer service	Reaches too broad a group and increases communication noise

Solution – cPanel

AI-Powered Assistance That Converts Shoppers into Buyers

cPanel gives shoppers instant AI support in store. It helps them find products, compare options and make better purchase decisions. When human support is needed, the right employee receives a real-time cWatch alert with the customer's location.



Competition – Customer Experience

cPanel combines an AI assistant, selective staff calls and data on customer needs, while most competing solutions merely signal that assistance is required.

Name of solution	Nature of the solution	Alerts	Information without staff	Communication noise	Selectivity	Data & analytics	Upselling
cPanel	AI assistant + staff call function	cWatch watches	Yes - AI answers, locates the product, compares options and recommends accessories	Low	High	Yes	High
VoCoVo Call Points	Call point with voice communication	VoCoVo headsets	Partly — voice contact with an employee	Medium	Medium / high	Limited	Medium
OrangeWave Servicebutton	Customer call button	Sound or communication system	No	High	Low	Limited	Limited
Flic Buttons	Programmable push button	Mobile app or integration	No	Medium	Medium	None / limited	Limited
Indyme SmartResponse	Customer call system / store alerts	Sound, announcement or alert	No	Medium	Low	Limited	Limited
Audias	Customer call system	Sound or voice announcement	No	High	Low	Limited	Limited
Madiamag Distribution	Service call / customer call system	Sound or communication system	No	High	Low	Limited	Limited
Ritron Quick Assist	Wireless customer call system	Sound or communication system	No	High	Low	None	Limited

Target market

CWATCH

DIY

Electronics

Furniture

Variety discount retail

Fashion

Grocery

Sport

Car dealerships

Market value for the EEA (European Economic Area)

Operational Excellence

Sectors	Grocery, Fashion, Variety discount retail
No. of stores	168 000
TG (Target group)	5%
No. of stores TG	8 400
TG MRR	€ 1 891 313

RVM Coordination

Sectors	Grocery
No. of stores	130 000
TG	20%
No. of stores TG	26 000
TG MRR	€ 2 574 000

Customer experience (CX)

Sectors	DIY, Sport, Furniture, Electronics
No. of stores	29 700
TG	10%
No. of stores TG	2 970
TG MRR	€ 1 333 010

Business model

cWatch combines proprietary hardware, software, connectivity and support in one recurring subscription model. Retailers receive an end-to-end solution without upfront CAPEX, while cWatch generates predictable monthly revenue per active device.

Pricing

avg. **€20-29**

per device/month

€49*-99

2 devices/month

***€49** for each additional RVM / month

€30

per device/month

End-to-End Subscription Package

Software - continuous software updates and AI-powered features

Service - monitoring, maintenance, and device replacement support

Support - operational assistance via phone and email

Connectivity - built-in mobile connectivity across all cWatch and cPanel devices

Dashboard - a centralized command center for real-time visibility and control across the entire retail chain

Growth trajectory

We are scaling recurring revenue with strong historical MRR growth.

13 Countries in which we sell

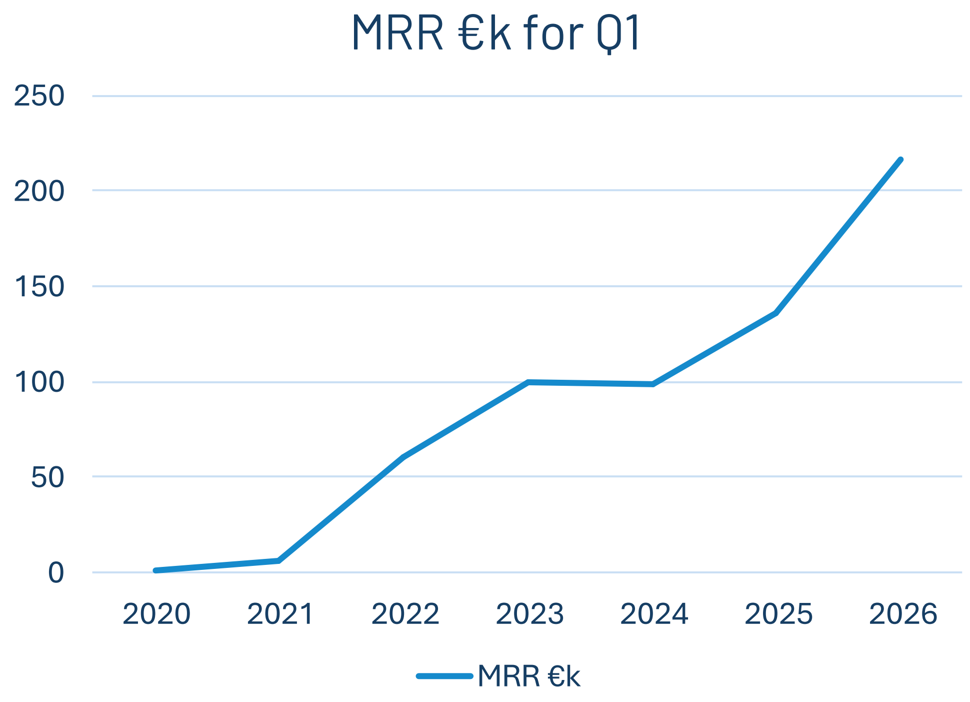
400+ Stores under contract

9000+ cWatch watches in use

3000+ cPanel tablets in use

15 000+ Retail store employees use our solutions on a daily basis

Our clients



Compound annual growth rate (CAGR) of MRR for 2021–2026: 107%

Current MRR: €216k

Gross margin: +70%

NRR 2025: ~105%

Sales strategy

Land & Expand model

1. Targeting strategic accounts - identifying the retail chains with the greatest deployment potential in each segment.

2. Entry through a measurable use case - starting the conversation with a specific business problem: RVM downtime, low staff productivity, slow response times, etc.

3. Free 30-day commercial pilot program

4. Rollout and contract expansion - extending the deployment to further stores, regions, formats and product modules

Sales channels

ABM Campaigns

Precisely targeted campaigns by industry sector, job role and decision maker.

Local POD teams (Performance Oriented Delivery) - a local sales and deployment team responsible for a specific region of Europe.

Franchisees (bottom-up)

Store pilots as proof of successful deployment, creating adoption pressure on head office

Trade shows & events

EuroCIS, Retail Tech Show, Paris Retail Week

Key growth milestones

1. Evolving the organization from startup to enterprise

2. Revenue growth: ARR from €3m to ~€20m by 2031 and ~€50m in 2034

3. Team growth +20 to 50-60

4. POD expansion:
   - POD 1: CEE
   - POD 2: Benelux, UK, Scandinavia
   - POD 3: France
   - POD 4: DACH

5. Market launch of new devices: cWatch 4, cPod – the smart AI button

6. By 2032: ~80,000 active devices in the EU

Round size and growth strategy

WATCH

Stage I
2027-2028

- France: Achieving a sales level of €300 thousand in MRR
- DACH: Achieving a sales level of €220 thousand in MRR
- Marketing campaign: launching targeted LinkedIn and PR campaigns in France, Germany and the Benelux countries

Stage II
2029-2031

- POD 2 rollout in UK and Scandinavia
- Marketing activities: launching targeted LinkedIn and PR campaigns in the UK, Scandinavia and Italy
- Expansion into new segments: hospitality, warehousing, manufacturing and more
- Prepare strategic exit optionality through scale, international footprint and M&A readiness.

Stage III
2031-2032

- International expansion with particular focus on the markets of USA, Canada and Asia

Investment round size: €5 million; execution horizon: 2027-2030

€2.5M
Sales and marketing
- **€0.4M** 3 sales representatives + 1 corporate account manager (France)
- **€0.5M** 3 sales representatives + 1 corporate account manager (DACH)
- **€1M** 6 sales representatives + 2 corporate account managers (Benelux, UK, Scandinavia)
- **€0.6M** Chief Business Officer (CBO), CSM, CBR, marketing activities (PL + CEE)

€1M
R&D
- **€0.5M** R&D team dedicated to analyzing opportunities in new markets: warehousing, hotels, manufacturing, care homes and the B2C sector.
- **€0.5** Growth of research and development in the retail sector (PO, UI/UX)

€0.5M
Operations & support
- **€0.2M** Growth of the operations team, technical support, invoicing
- **€0.2M** Top-level executive management team (C-level)
- **€0.1M** Logistics expansion

€1M
Device stock and reserve
- **€0.7M** Purchase of equipment (cWatch + cPanel) for customers
- **€0.3M** financial reserve

Team

cWatch is led by a team with hands-on experience in retail operations, enterprise technology, finance and international go-to-market execution.

Łukasz Krupski, CEO & Founder

Łukasz comes from a family retail business and has spent more than 14 years developing innovative technology solutions for the retail industry. Combining hands-on experience with technological expertise gives him a deep understanding of retail processes.

Konrad Krajewski, COO

Konrad specializes in building and optimizing operational processes, in management and in scaling organizations. With 14 years of experience developing technology startups, he combines a strategic business perspective with hands-on experience in managing operations and organizational growth.

Ilona Dubilewicz, CFO

Ilona has 20 years of experience in corporate finance management, accounting and the administration of limited companies. At cWatch she is responsible for implementing, coordinating and monitoring financial controlling, and for overseeing the accuracy of finance and accounting processes.

Maciej Maćkowiak, CBO

A B2B marketing and sales leader with more than 15 years of experience in SaaS, logistics and retail technology. He has been responsible for marketing activities, lead generation and go-to-market strategies in European markets for international technology companies.

Adrien Gauduchon, Sales Director France

Adrien has 8 years of experience in marketing and selling innovative solutions, helping French retailers implement the cWatch system and optimize their processes to achieve growth.

M&A deals in the retail market

In the retail market, across the 3 areas of activity of cWatch (communication, RVM management support and Customer Experience (CX)), in 2020–2026 a total of at least **43** M&A transactions were completed by leading players in the technology market for retail.

Zebra Technologies acquired 100% of Elo Touch Solutions in 2025

Deal value: USD 1,300 million

Elo Touch Solutions designs and manufactures a wide range of interactive devices for the retail sector.

Zebra Technologies acquired 100% of Reflexis Systems in 2020

Deal value : USD 575 million

Reflexis creates operational workforce management (WFM) and task management systems for the retail sector.

365 Retail Markets acquired 100% of Cantaloupe in 2025

Deal value : USD 848 million

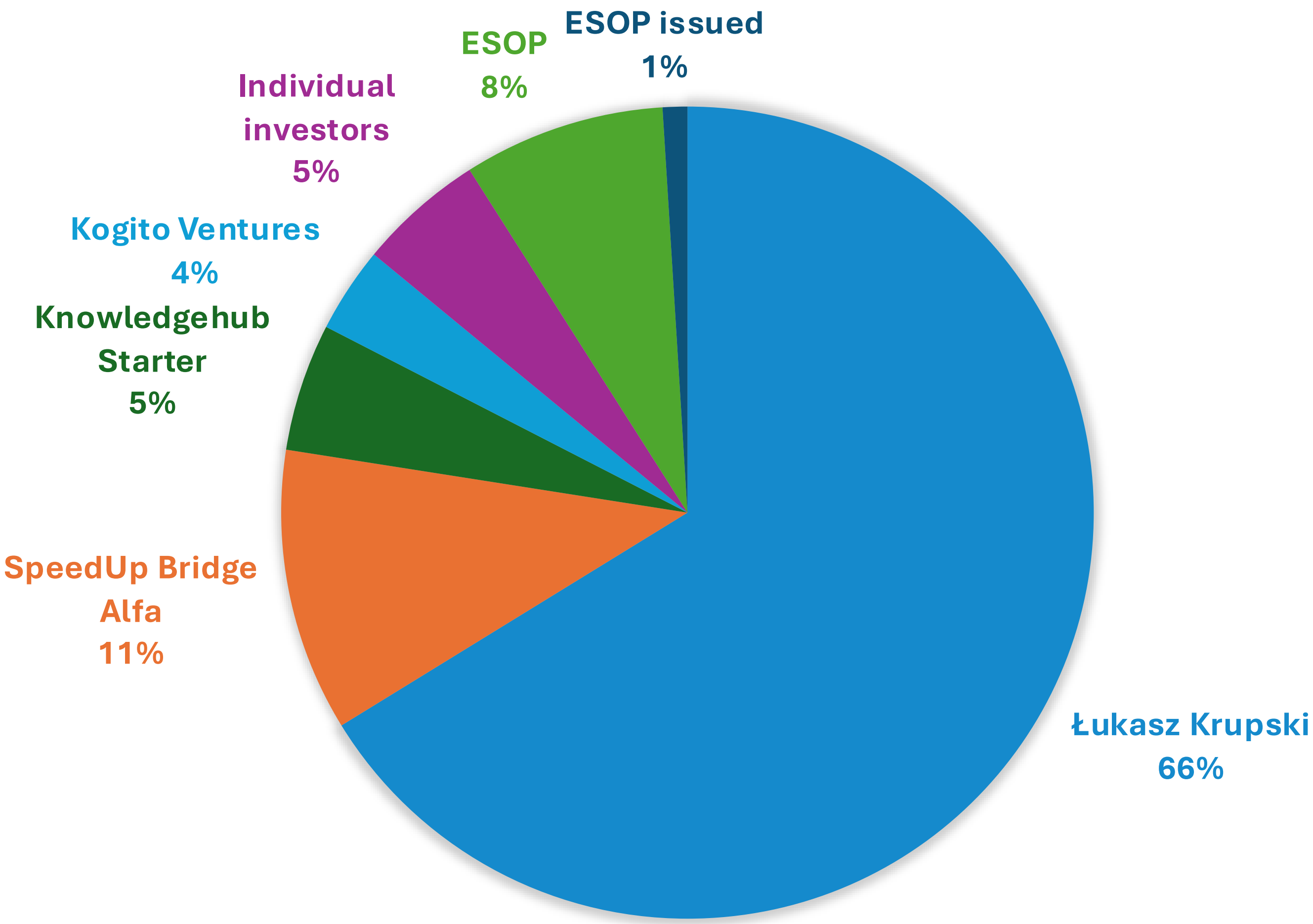
Cantaloupe is HaaS and SaaS in one, creating solutions for points of sale that operate without permanent human staffing.

Global Connect acquired 100% of Theft Detective in 2024

Deal value: undisclosed

Theft Detective is an automated video monitoring system for self-service points.

Ownership structure



Investment:

SpeedUp Bridge Alfa: 07.2019

Private investors: 11-12.2021

Kogito Ventures: 11.2021

Knowledgehub Starter: 04.2022

Contact

Łukasz Krupski

CEO

lukasz.krupski@c.watch

Konrad Krajewski

COO

konrad.krajewski@c.watch

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