Investment Highlights

- **Full-face mask for blocking fine dust**: Among all the face masks available in the market, except for industrial/military gas masks, our product is unique in that it can protect not only the respiratory system but also the entire face. The facepiece with triple tight-fitting foam can adhere to the face tightly regardless of different facial contours. The filter position and size are designed to allow the wearer to breathe easily.

- **Face mask market**: The demand for face masks is on the rise in South Korea because the Ministry of Environment is strengthening environmental criteria related to fine dust in conjunction with more challenging atmospheric pollution worldwide. Moreover, infectious diseases, such as COVID-19, Middle East respiratory syndrome (MERS), swine flu, and severe acute respiratory syndrome (SARS), are regularly occurring, and epidemic outbreaks are arising more frequently. Accordingly, the global face mask market is projected to reach USD 118 million by 2024 from USD 82 million in 2019, with a compound annual growth rate (CAGR) of 7% during the forecast period.

Products and Services

Product and Technology

- **Full-face mask for face protection against harmful substances**
- **Full-face mask structure**

- **Key features of core technology**
  - Equipped with a replaceable filter module for the filter cartridge, ensuring long-term use
  - Uses an antifog coating on the transparent mask cover to prevent fogging
  - Utilizes an exhaust fan to the top of the mask to quickly release carbon dioxide from the body
  - Uses an ultraviolet (UV) protection lens to protect the facial area from UV rays

- **Competitiveness of core technology**
  - The product protects both the respiratory system and the eyes, unlike other products that only protect the respiratory system.
  - Most of the face masks available in the market have a gap when worn because of the morphological characteristics of the nose. As a result, fine dust may enter the respiratory tract. However, our full-face mask adheres to the entire face and prevents harmful substances from entering the human body.

Brief History

- **2001**: Founded the company
- **2004**: Awarded the Good Design (GD) Award at the Korea Design Exhibition Award ceremony
- **2005**: Awarded at Venture Design Award hosted by YTN, Munhwa Ilbo, and the Korea Institute of Design Promotion
- **2013**: Selected as a Vision Enterprise in Incheon
- **2016**: Selected as a Management Innovation–Oriented Small and Medium Enterprise (Main-Biz)
- **2017**: Registered as a Venture Business
- **2018**: Awarded the Good Design (GD) Award at the Korea Design Exhibition Award ceremony
Company Profile

- **Date of Establishment**: May 2001
- **Investment Performance**: N/A
- **Listed or Unlisted**: Unlisted
- **Patents and Certificates**: Registration (or application) of nine domestic patents and certifications, including a full-face mask for preventing fine dust

Financial Figures

(Unit: USD million)

<table>
<thead>
<tr>
<th>Division</th>
<th>2017 (Unaudited)</th>
<th>2018 (Unaudited)</th>
<th>2019 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>0.72</td>
<td>0.76</td>
<td>0.73</td>
</tr>
<tr>
<td>Operating Income</td>
<td>0.06</td>
<td>0.10</td>
<td>0.23</td>
</tr>
<tr>
<td>EBITDA</td>
<td>0.08</td>
<td>0.12</td>
<td>0.24</td>
</tr>
</tbody>
</table>

Business Plan

(Unit: USD million)

<table>
<thead>
<tr>
<th>Division</th>
<th>2020 (Forecast)</th>
<th>2021 (Forecast)</th>
<th>2022 (Forecast)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>0.62</td>
<td>1.00</td>
<td>1.48</td>
</tr>
<tr>
<td>Working Capital</td>
<td>0.08</td>
<td>0.17</td>
<td>0.17</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>0.04</td>
<td>0.08</td>
<td>0.08</td>
</tr>
</tbody>
</table>

- **Sales plan**: Sales channels have been secured after promoting products to various buyers and consumers through participation in various exhibitions and fairs. In addition, an agency agreement was signed with a distributor that sells safety goods by wholesale and retail, and different online sales channels, such as open markets, social markets, and home shopping, have also been secured. Through these efforts, it is expected to achieve sales of USD 1.48 million in 2022.

- **Investment required**: A total of USD 0.62 million (including USD 0.2 million in R&D) will be invested for the next 3 years to achieve target sales in addition to manufacturing and promoting products and planning the follow-up products.

Investment Requirements

- **Investment Structure**: Financial investment (minority), joint venture
- **Amount**: USD 0.5 million
- **Region**: North America, China, Europe