

PRIVATE AND  
CONFIDENTIAL



WAX



KILLING KITTENS

# EIS INVESTMENT DECK 2023

*Social dating for open-minded people*

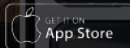
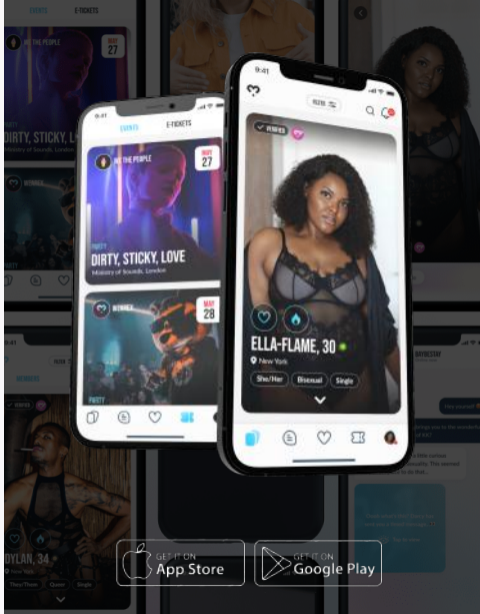
*Investments carry substantial risk of loss and are not suitable for every investor. Your investment may carry dilution in future rounds of investment.*

Let's get down business

# EXECUTIVE SUMMARY

- **£1.7m ARR** (Annual Run Rate)
- **£998k** digital revenue **in last 12 months**
- Crossing industries worth up to **\$100bn** through dating and sex-tech\*
- Multiple revenue streams
- 87% of revenue from the UK-only with massive global potential
- Expansive proprietary technology
- Established and proven team members
- **750k messages sent every month** on the platform
- Building and owning the eco-system

\*Source: [Sexual Wellness Market Size](#), [Dating App Revenue](#), [Sex Toys Market Size](#)

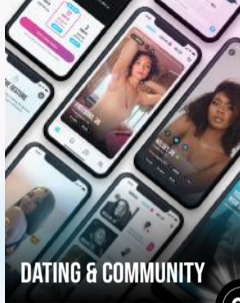


Welcome to

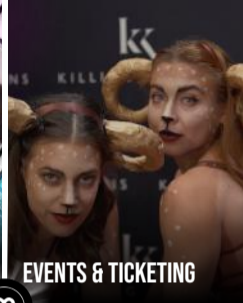
# SOCIAL DATING APP FOR SEX-POSITIVE PEOPLE

We are on a mission to empower people to express, experience and explore their true sexual self without fear shame or judgment. We empower those who have been marginalised to embrace pleasure and enhance their sex lives, both in the digital realm and in real life.

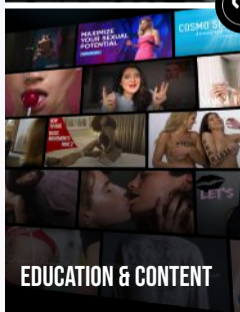
We provide safe access to a whole world of sex-positive people, adult events, education and content, creating an empowered global community and sexual liberation movement.



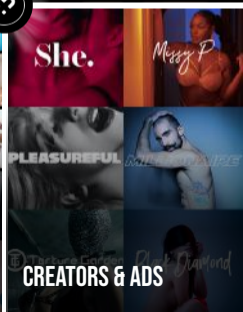
DATING & COMMUNITY



EVENTS & TICKETING



EDUCATION & CONTENT



CREATORS & ADS

*Our story*

# A MESSAGE FROM OUR TEAM

Since 2005, Killing Kittens has been on a transformative journey. Beginning with London adult parties that celebrated female pleasure, we've evolved into a global movement empowering all individuals to embrace their true sexual selves.

In April 2023, we proudly launched WAX, an empowering social dating app that resonated with our diverse community, expanding our reach that will help us take our message across the world.

After four successful fundraises, numerous awards and accolades, society continues to evolve, and we stay at the forefront of change.

Our journey is just beginning. Join us on this exciting next chapter.

Team KK & WAX 



[▶ Watch the WAX promo video](#)

Shame-free socials

# WAX: THE SOCIAL DATING APP

WAX provides safe access to a whole world of sex-positive people, curated adult events, and education, creating an empowered global community.

## ♥ DATING & CONNECTIONS

Built for members to connect with like-minded people for any and every type of relationship.

## 🎫 E-TICKETING SYSTEM

A booking system to power a new wave of sex-positive events around the world.

## 💬 WAX CHAT GROUPS

Moderated group chats that facilitate thousands of rich media messages daily.

## 📰 SOCIAL FEED

Members can engage and explore their community without harsh restrictions.

## 👤 BRANDS AND CREATORS

Premium adult SFW brands & creators can post mature-themed content to an engaged audience.

## 👤 PROFILES

Fun and intimate profiles designed specifically for the sex-positive generation.



What we're building

# A HOME FOR ADULT BRANDS, PROMOTORS & CREATORS

## \$100BN INDUSTRY OF PREMIUM ADULT BRANDS HAVE LIMITED PLACES TO ADVERTISE

Sex-tech, sexual wellness, adult dating and even lingerie brands face ad restrictions on major social platforms, leaving billions of digital ad revenue on the table. We provide a solution for these brands to reach their audience in a hyper-targeted way.

## FACEBOOK, INSTAGRAM AND TIKTOK CENSOR AND SHADOW BAN

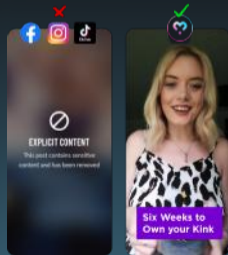
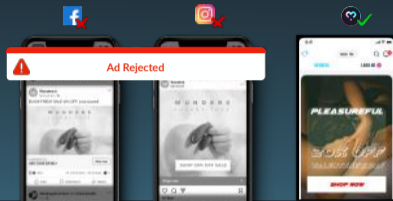
We solve this problem by letting promoters and creators build their own communities on WAX with less restrictions around mature content while still remaining compliant with Apple and Google.

## WE PARTNER WITH PREMIUM ADULT BRANDS ONLY

We work only with verified mainstream brands who we class as Adult Safe for Work (ASFW) meaning they share our core values and offer premium products for adults that resonate with our members. There's no place for porn or sexual solicitation on WAX.

\*Source: [Sexual Wellness Market Size](#), [Dating App Revenue](#), [Sex Toys Market Size](#)

BILLIONS CAN NOW BE SPENT ON ADVERTISING



CREATORS AND  
INFLUENCERS HAVE  
NOWHERE TO POST

The eco-system is ours

# PROPRIETARY TECH

## ALL OUR OWN TECH - NO WHITE LABEL!

Built from the ground-up over 4 years. Built to scale and to function in the very strict world of Apple and Google's adult regulations. The technology provides an immersive social experience for our members with security and privacy at the forefront.

## RESPONSIVE WEB AND NATIVE IOS AND ANDROID APPLICATIONS

We've created a more accessible and seamless experience for the user, by allowing members to jump into the WAX world from anywhere on any device.

## ADMIN DASHBOARD

Our CMS is custom-built to handle the demands of a vast social network, managing advanced security and verification protocols in an intuitive way.

## SSP ADS PLATFORM

Our ads solve the problem for adult safe for work brands, giving them a platform to advertise without restrictions to their audience and without being blocked, where we are the regulator.

## OUR TECHNOLOGY



# An exciting future

## KILLING KITTENS

- **Industry leader** - Killing Kittens has been a leader in adult events for over 18 years. We now attract over 10,000 like-minded individuals to our events every year in the UK alone.
- **It started a movement** - What started off as parties, has now become a movement and byword for female liberation, which transcends cultures, race and borders, empowering both women and men to own their sexuality.
- **KK Cruises & Events** - We're now setting our sights on the cruise business and planning to introduce our #KittenAndProud ethos to the adult cruise market. Along with adding some exciting new European cities.
- **Symbiotic partnership** - KK and WAX work seamlessly together as WAX acts as the ticketing platform that facilitates KK events. It's allowed us to expand ticketing further to become the home of all sex-positive events in the industry.
- **Clear business structure** - KK has been carved out as a fully-owned subsidiary of WEAREX Ltd, where any future M&A can be made autonomously from WAX and vice versa.







# TRACTION

*Since we launched*

Our traction

# SIGNUPS AND USERS

## NEW MONTHLY SIGNUPS



## ANNUAL ACTIVE USERS\*



“

We are pleased to observe the growth in annual active users and the upward trend in sign-ups. The slight spike in July to August is attributed to our testing of ads on the Apple Store. Injecting additional funds into this area will help us accelerate this positive trend.

## Deep dive WHO'S ON WAX?

Where are they?



**250,000+**

WAX & KK Members



**47,000+**

Active WAX Members



*Active members are users who have logged in within 6 months who have paid or bypassed the signup fee or currently on an active X Plus subscription. Accounts can be couples so can have 2 members.*

Our traction

# X PLUS SUBSCRIPTIONS

## TOTAL X PLUS SUBSCRIPTIONS



## % OF MAU THAT HAVE AN X PLUS SUBSCRIPTION

**28.4%**

“

We invest considerable effort in verifying the authenticity of every user who joins our platform. This rigorous verification process allows us to engage meaningfully with our users. We are excited to report a 28.4% conversion rate, indicating that out of our Monthly Active Users, we can successfully convert 28.4% to become Plus Users.

## WHAT MADE THEM UPGRADE?

SEPTEMBER 2023



## WHAT IS THE MOST POPULAR PLAN?

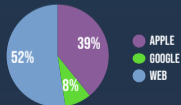
1 MONTH 1,150

3 MONTHS 1,348

6 MONTHS 50

1 YEAR 1,945

## WHAT PLATFORM ARE OUR SUBSCRIPTIONS ON?



Getting frisky

# USER ENGAGEMENT

## LIKES SENT



## CONNECTIONS CREATED



## CHAT MESSAGES SENT



Tap that

# MEMBER ACTIONS APR - SEP 2023



**1,346,084**

Total Likes Sent



**72,671**

Total Connections Created



**190,469**

Total Users Hotlisted



**4,065,014**

Chat Messages Sent



**201,859**

Total Image Messages Sent



**23,288**

Total Video Messages Sent

“

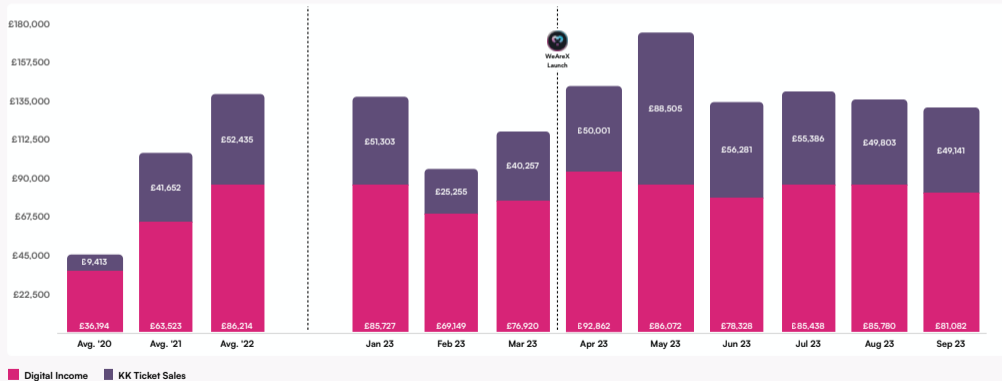
After the launch, we witnessed an immediate surge in user engagement within the app. This rapid increase in engagement has provided us with valuable insights, enabling us to refine our features in preparation for further growth.

Growth across the board

# REVENUE STREAMS COMBINED

“

We have experienced consistent growth over the past few years, with our revenues stabilising in 2023 as we directed our efforts toward recruitment, building, and branding. Notably, our revenues have been generated with minimal marketing expenditure. As we enter 2024, we anticipate revenue growth, despite potential effects from the rising cost of living on consumer spending. We are committed to maintaining and even enhancing our revenue levels as we expand beyond the UK and allocate more resources to user acquisition.



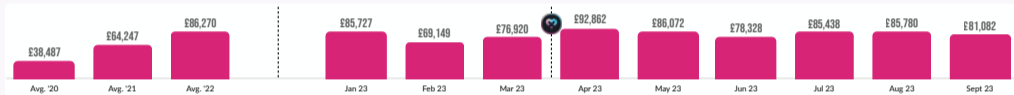
# Growth across the board

## REVENUE KPI'S

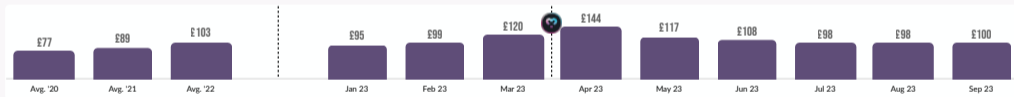
“

As soon as we launched the app, we noticed a significant increase in payments through Apple and observed a higher influx of users who swiftly enter the platform, upgrade, and then move on. In 2024, we plan to make product adjustments to optimise this dynamic in our favour. The overall churn rate has shown an increase due to this combined value. However, if we focus solely on web-based churn, we continue to maintain the positive trend of 2022, with a rate of around 9.4%.

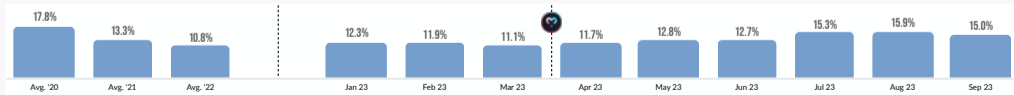
### TOTAL DIGITAL REVENUE



### LTV (LIFETIME VALUE OF SUBSCRIPTIONS)



### SUBSCRIPTION CHURN



LTV is a sum of all subscription revenue divided by a number of individual customers (no duplicates) from June 2019. Churn is calculated by Average Revenue Per Account (ARPA)/LTV. More details on request.

Revenue streams

# HOW WE MAKE MONEY

## PREMIUM SUBSCRIPTIONS

Premium app upgrades continue to make up over half of our revenue source from our app. Improved retention and user growth will be our focus going forward. We have now launched “add-on” features that add to revenue.

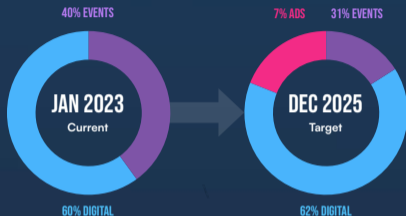
## EVENTS

Killing Kittens generates around 40% of our total revenue during the course of the next 24 months we will transition from using KK as a cost-neutral marketing exercise, to a stand alone profitable company.

## ADS

Following on from Beta testing in 2024, we will turn on revenue from ad impressions on partner ads. By growing our user base year on year, we expect our ad revenue to grow with it over the next 3 years.

## CONTINUING TO SHIFT THE FOCUS



### WHERE WE'RE AT

Subscription revenue has quickly caught up with events revenue since launching the new tech.

### WHERE WE'RE GOING

We expect subscription revenue to far surpass events, while we begin to grow our ad revenue stream.

The current opportunity

# GROWTH POTENTIAL

## WHERE WE'RE AT

87% of our revenue comes solely from the UK (mainly London), with **huge** and global potential as we prepare to hit growth marketing.

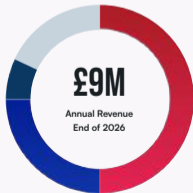


### 🌍 COMING FROM

- 87% United Kingdom
- 6% United States
- 5% Europe
- 2% Other

## WHERE WE'RE GOING

We will re-create what we've achieved in London in major world cities and by the year 2026 we expect the US to be our primary revenue source.

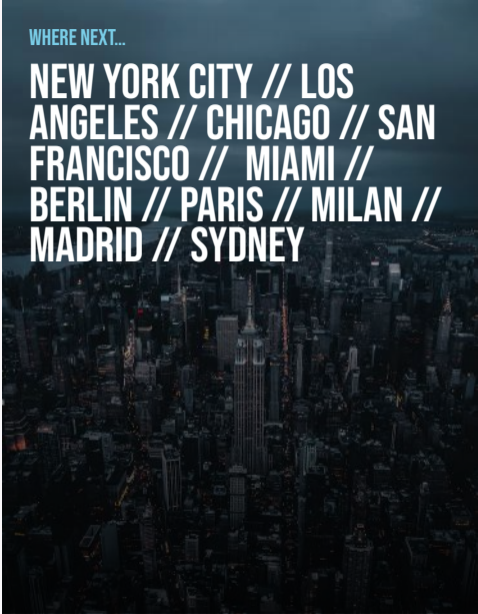


### 🌍 COMING FROM

- 50% United States
- 25% Europe
- 18% Other
- 7% United Kingdom

WHERE NEXT...

NEW YORK CITY // LOS ANGELES // CHICAGO // SAN FRANCISCO // MIAMI // BERLIN // PARIS // MILAN // MADRID // SYDNEY





How we grow

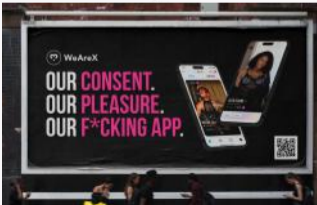
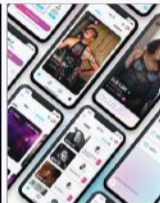
# MARKETING PLAN

To date, our company has achieved remarkable growth with minimal spending on marketing, especially when compared to the budgets of major mainstream apps.

Approximately 95% of our traction has been a result of organic methods. In 2023, we allocated small budgets to identify and test the most effective strategies for both paid user acquisition and community-building. Our focus has been on ensuring that when users come through, we have the product that can retain and convert them. Rather than merely acquiring users and losing them.

We prioritise the conversion process before scaling further, which is essential to prevent unnecessary cash burn. Moving forward, we plan to allocate more resources to areas that have proven effective during our tests, especially in Apple and Google Ads.

Our B2B technology will be instrumental in bringing more communities inside the app, empowering them to promote events, sell tickets, and engage with their audiences, fostering mutual growth.



# The Financials

## PROFIT & LOSS

“ Over the past few years, we've experienced consistent revenue growth that aligns with our investment raises. Notably, we've allocated minimal resources to growth marketing, primarily focusing on marketing tests. In the 2022-2023 period, while we witnessed a slight increase, our primary efforts were directed towards recruitment, brand separation, and the launch of our app. Looking ahead, we see another 6 months of technology push and then into a more growth-centric focus.

	Annual in £								
	2018	2019	2020	2021	2022	2023	2024	2025	2026
<b>Revenue</b>									
Membership Revenue	£408,698	£519,670	£461,849	£770,968	£1,035,237	£1,055,194	£1,505,390	£2,999,851	£7,673,434
KK Ticket Sales	£592,700	£680,805	£291,945	£570,833	£629,216	£620,975	£724,500	£828,000	£960,000
Advertising Revenue	£6,912	£7,991	£3,522	£13,255	£7,505	£8,711	£144,575	£180,325	£370,917
<b>Total Revenue</b>	<b>£1,008,310</b>	<b>£1,208,466</b>	<b>£757,316</b>	<b>£1,355,056</b>	<b>£1,671,958</b>	<b>£1,684,880</b>	<b>£2,374,465</b>	<b>£4,008,176</b>	<b>£9,004,351</b>
Payment Fees	£12,169	£53,001	£29,228	£38,885	£56,835	£55,882	£92,289	£200,223	£528,266
Direct Costs	£326,533	£309,733	£77,730	£244,153	£461,865	£422,701	£445,250	£570,000	£690,000
<b>Gross Margin</b>	<b>£669,608</b>	<b>£845,732</b>	<b>£708,814</b>	<b>£1,072,018</b>	<b>£1,153,258</b>	<b>£1,206,297</b>	<b>£1,836,926</b>	<b>£3,237,953</b>	<b>£7,786,085</b>
<b>Overheads</b>									
Admin	£73,470	£137,260	£73,989	£104,455	£84,188	£103,549	£67,440	£94,706	£114,806
Digital	£105,482	£193,953	£285,147	£299,645	£375,158	£137,141	£117,750	£155,322	£217,056
Finance & Tax	£154,427	£202,555	£126,353	£166,945	£267,062	£191,486	£423,392	£586,736	£1,248,365
Staff	£359,140	£635,665	£634,917	£553,589	£680,518	£954,922	£1,066,332	£1,082,594	£1,360,792
Sales & Marketing	£95,758	£159,336	£130,651	£266,575	£292,652	£232,156	£490,939	£1,014,222	£2,780,159
Capitalised	£257,883	£210,863	£403,629	£396,206	£531,848	£578,837	£520,928	£579,674	£704,274
R&D Tax Credits			£98,225	£92,519	£127,783	£90,601	£85,000	£90,000	£105,000
<b>EBITDA</b>	<b>£139,214</b>	<b>£272,174</b>	<b>£40,389</b>	<b>£169,534</b>	<b>£113,311</b>	<b>£256,481</b>	<b>£277,001</b>	<b>£974,047</b>	<b>£2,874,181</b>

Subject to the amount successfully closed during this current investment round and a 2024/25 Growth round. Full Accounts available post-NDA.

# Where we're at ROADMAP

“ We've meticulously built and expanded our company by consistently achieving the technical objectives we set in each of our investment rounds. Our approach has been methodical, taking one step at a time, ensuring the stability of our growth, and building a solid foundation for our platform that can handle scale.





CEO & Co Founder  
**EMMA SAYLE**

Emma personifies Killing Kittens and leads all public appearances and press relations, where she appears in national and international media from TV shows to broadsheets to radio debates and corporate talks.



COO & Co Founder  
**HADLEIGH BOLT**

Hadleigh leads the company strategy, product development and digital activities. He operates at the critical intersection of the business needs and technical architecture to ensure that all verticals of WAX align.

# Meet the team **THE WAX FAMILY**

## Core team



Operations Director  
**KAROLINA KLEBANSKA**



Events and Workshops  
**KAMILA RYBAKIEWICZ**



Merchandise and Partnerships  
**CLEO MASON**



Head of Community and Support  
**NATASHA BOLT**



We have intentionally maintained a lean and dedicated team, allowing us to have an extremely efficient impact in both technology and events. Many of our dedicated staff members have been with us for over a decade. In 2023 we took the important step of recruiting an in-house tech team.

As we continue to grow, we anticipate the need to expand our marketing team with specialists as soon as we have the budget to allocate for marketing expenditure.

## Product team



Head of Technology  
**CRAIG CURCHIN**



Head of Creative  
**ARNI LOCHNER**



Front-end engineer  
**DANIIL SHCHERBAKOV**



Software Engineer  
**ALEXANDER MOSTOVYI**



iOS Engineer  
**ANDREW BOUROUSH**



Android Engineer  
**VLADIMIR BORUTSKY**



Project Manager  
**MAKAR BORYSENKO**



Quality Assurance  
**YULIA LOBODA**



Quality Assurance  
**BERTA LANKINA**

What we're asking for

# THE OPPORTUNITY

**£150K**

EIS Investment

To be used for

Based on a pre-money

**£15M**

Valuation



15% Growth Marketing

20% Recruitment

35% Product Innovation

10% Operations

Leading to a Series A in

**Q1 2025**

## PREVIOUS INVESTMENT ROUNDS - JOIN 1320 OTHER INVESTORS

- **£587,050** - 117% overfunded in July 2018 - £5,000,000 valuation
- **£484,801** - 161% overfunded in July 2019 - £10,000,000 valuation
- **£340,730** - 136% overfunded in June 2020 - £13,000,000 valuation
- **£980,897** - 190% overfunded in April 2022 - £14,500,000 valuation

## POTENTIAL EXIT

- We'll be seeking an industry sale or an IPO within a 3-5 year period
- Using a simple multiple of profit metric
- Potential buyers include:
  - IAC Match Group (Tinder, OK Cupid, Match)
  - Bumble Ltd. (Bumble, Badoo)
- M&A strategy - with niche brands to a successful IPO (evaluate in late 2025)

## NOTABLE MOVES IN THE MARKET

- **\$258m** Zoosk acquired by Spark Networks in 2019
- **\$3bn** MagicLab (Bumble, Badoo, Chappy) acquired in 2019
- **\$2.9bn** IAC Match Group Revenue (Tinder, OK Cupid, Match) in 2020
- **\$13bn** Bumble files for IPO in 2021

# JOIN THE EVOLUTION

Empowering the next generation



WeAreX

OUR CONSENT.  
OUR PLEASURE.  
OUR F\*CKING APP.

