



COMPANY OVERVIEW WholeTrees scales the use of low-value trees in commercial construction. The company has de-risked the use of unmilled timber in high-value building markets, is scaling sales nationally, and will begin licensing its supply-to-market production processes and software by 2021.

When trees are left unmilled, they are 50% stronger than milled timber of the same diameter. WholeTrees harnesses this increase in structural capacity, opening new markets to an abundant forest by-product.

BUSINESS MODEL The company sells high-margin building systems to commercial construction markets previously unavailable to timber, and plans to license and then sell its products and technologies to the forest products industry. WholeTrees has developed software and production processes to manufacture sustainable building materials from low-value unmilled timber. New markets for low-value trees results in healthier timberlands, carbon sequestration, rural jobs, less industry waste, and awe-inspiring buildings.

MILESTONES TO-DATE

- \$5M in Product/Sales revenue, 20% of that in 2018
- \$2M in USDA research grants
- \$3M of product already specified into 2019-20 buildings
- Beta-software platform launched in 2018 and available to building professionals.

PROBLEM: Timber cullings -- trees marked for removal from managed forests -- have low or no market value and are considered unsuitable for structural building material or milling. As a result, forests become undermanaged and are more likely to suffer from widespread fire and disease, or be razed.

On the demand side, high-tech wood solutions are boasting environmental and cost benefits, attracting the building profession to a wide range of wood products available to commercial construction. However, there are no scaled solutions that bring round timber into this major 21st century opportunity.

SOLUTION: WholeTrees' supply-to-market software, its manufacturing process, and its first-to-market brand convert unwanted timber into beautiful architectural products and structural systems. At scale, this technology will allow unmilled timber products to compete with steel in price. Given its low raw material costs and high-value end markets, WholeTrees is uniquely positioned to capitalize on a major market opportunity while helping timberland owners better manage their assets.

PRODUCTS/SERVICES

Products:

- Natural timber structural systems: Columns, Beams and Long-Spanning Trusses
- Pre-engineered product lines: Event Canopies, Solar Carport Systems

Services:

- Design consulting services, 3D digital models for design professionals, installation services.
- Production consulting/licensing by 2019.

TARGET MARKET & TRACTION: WholeTrees sells its products to nature-oriented companies and institutions through their owners or building professionals. Early adopters are zoos, Native Indian Tribes, and corporations leading the market in green construction. The U.S. market for sustainable structural building materials is approximately \$15 billion, and the early adopter segment is approximately \$220 million.

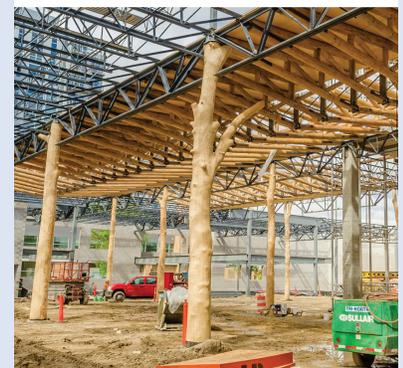
WholeTrees customer validation includes \$2.5 million of product specified into buildings in 2018-2019, with clients including Google, Clif Bar, the San Diego Zoo, Morton Buildings, and multiple American Indian tribes. 2 pre-engineered product lines will launch through distributors in 2018.

SALES STRATEGY: In-house sales team sells structural product to early-stage and bid-stage construction projects. Beginning in 2019, a Volume Department and sales partners/sales reps scale revenue with repeatable product lines. Supply-to-Market software platform facilitates and drives web-based sales. In 2021, licensable production processes enable production partners to meet increased demand.

INVESTMENT OPPORTUNITY: Premier brand and repeatable production process allow leadership in pricing and production efficiencies. WholeTrees will prove our market at a premium to steel and sell company to strategic partner. Exit in 2024 for 8-12X EBIDTA. 8X-10X ROI for Series B investors.

Potential Acquirers: Stora Enso, RedBuilt, Universal Forest Products Company.

	2017 A	2018 A	2019	2020	2021	2022	2023	2024
Total Gross Receipts	\$432,946	\$972,980	\$2,200,000	\$5,920,000	\$11,890,000	\$18,742,000	\$24,009,600	\$29,150,000
Gross Margins	28%	32%	33%	32%	33%	34%	35%	36%
EBITDA	-\$434,736	\$72,554	\$174,000	\$338,400	\$1,208,900	\$2,297,090	\$3,147,536	\$4,294,500
	-100%	7%	8%	6%	10%	12%	13%	15%



3D models of WholeTrees products (top) enable the use of waste trees in construction (bottom).

COMPANY PROFILE

INDUSTRY: Forest and Building Products
 EMPLOYEES: 15
 COMMERCIAL PRODUCT LAUNCH: 2014

CONTACT

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MANAGEMENT:

Amelia Baxter, CEO
 Tom Gorman, Lead Scientist
 Randy King, Volume Strategist

Advisors:

Sean Cleary, Cleary Building Corp
 Dr. Craig Barrett, Nat. Forest Foundation
 Vincent Stanley, Patagonia
 Darren Bennett, Un. Forest Products Co.
 Catherine Wolf, AutoDesk

FINANCIAL INFORMATION

CAPITAL SEEKING: \$3M Series B

PRE-MONEY VALUATION: \$12M
 MONTHLY BURN RATE: \$0-\$20K
 ROI FOR SERIES B: 6X-10X