



# Speakers



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# Agenda

## 1 2023 result so far

We talk about our financial, development and business results so far

## 2 The market and Chameleon

Introducing Chameleon's place in the current SmartHome market

## 3 Future directions

We talk about the directions we see for the future

## 4 Q&A

We are happy to answer your questions

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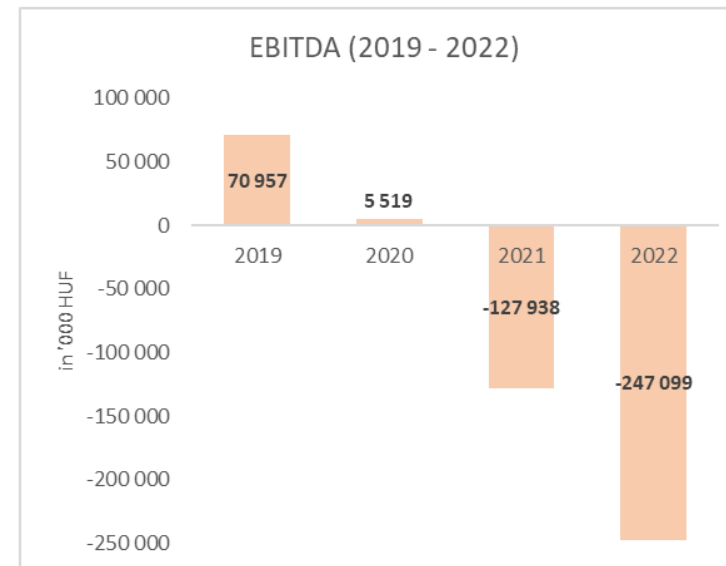
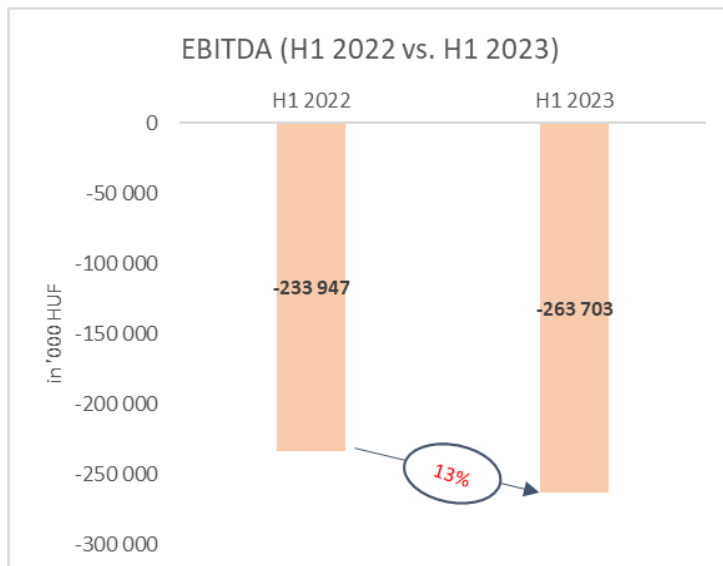
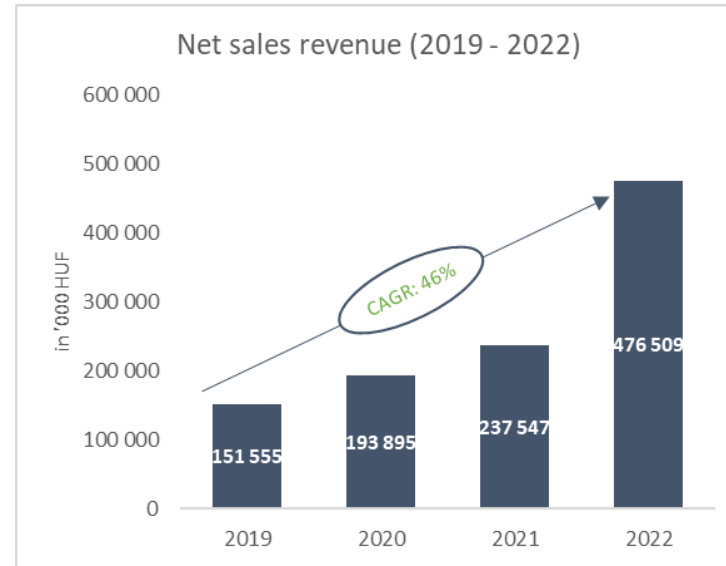
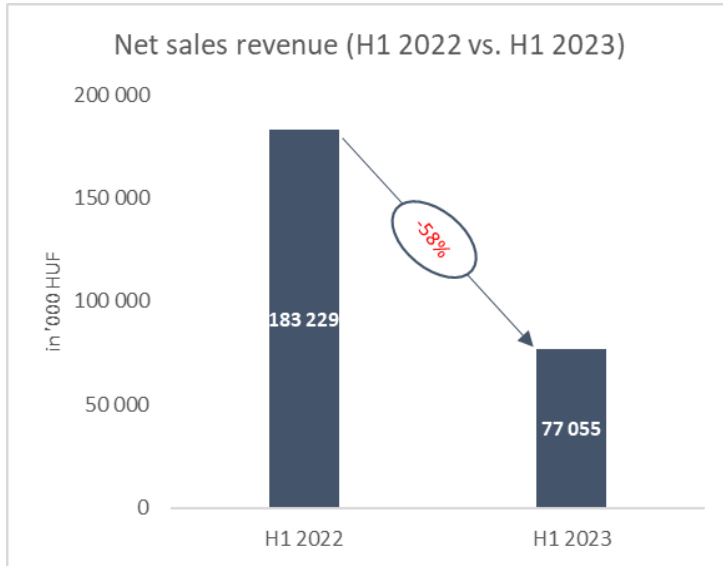
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# Chameleon's Mid-Year Snapshot: Navigating Challenges & Strategic Evolution



## Global and Economic Challenges:

- Significant changes in economic, market, and geopolitical environment. Increased domestic inflation.
- Effects of post-pandemic recession aggravated by military conflict in Ukraine.

## Construction Sector Challenges:

- Significant decline in the Hungarian construction sector
- Strong correlation with the demand for smart home products. Decline in new residential buildings.

## Financial Performance:

- HUF 77.1M net revenue for H1 2023, significantly below expectations. EBITDA loss exceeded HUF 263M.

## Product Development:

- Focusing on wireless device development.
- Adaptation to the slowing new construction market.

## Sales Organization:

- Strategic shift away from direct residential market, focusing on condo and distributor sectors.

## International Expansion:

- Focus on Canada due to its growing real estate market.

[Information document](#)

[\\*H1 2023 report](#)

# Successful stock market introduction: Benefits of Listing on BÉT Xtend



Improved visibility and increased transparency requirements



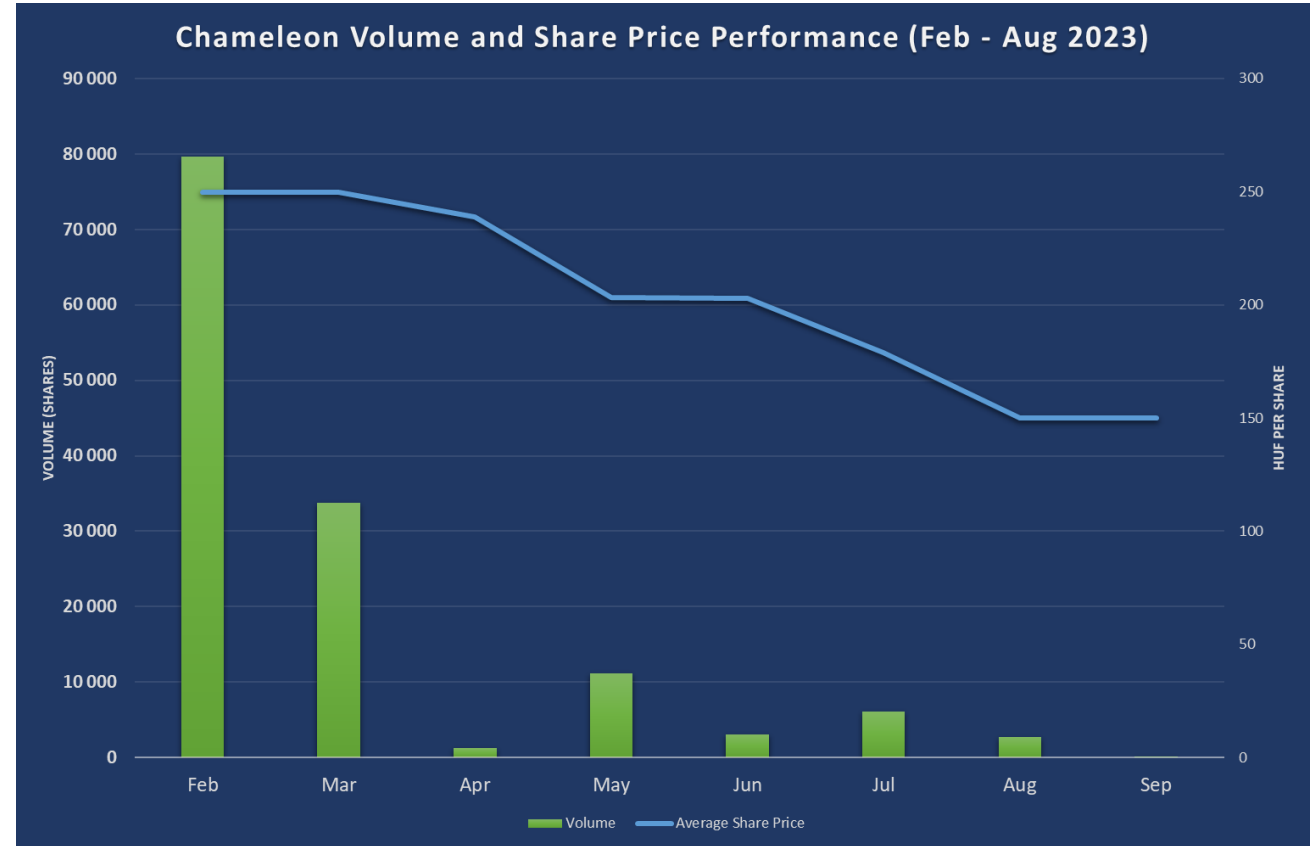
Capital raising opportunities



Provides liquidity and more flexibility for investors

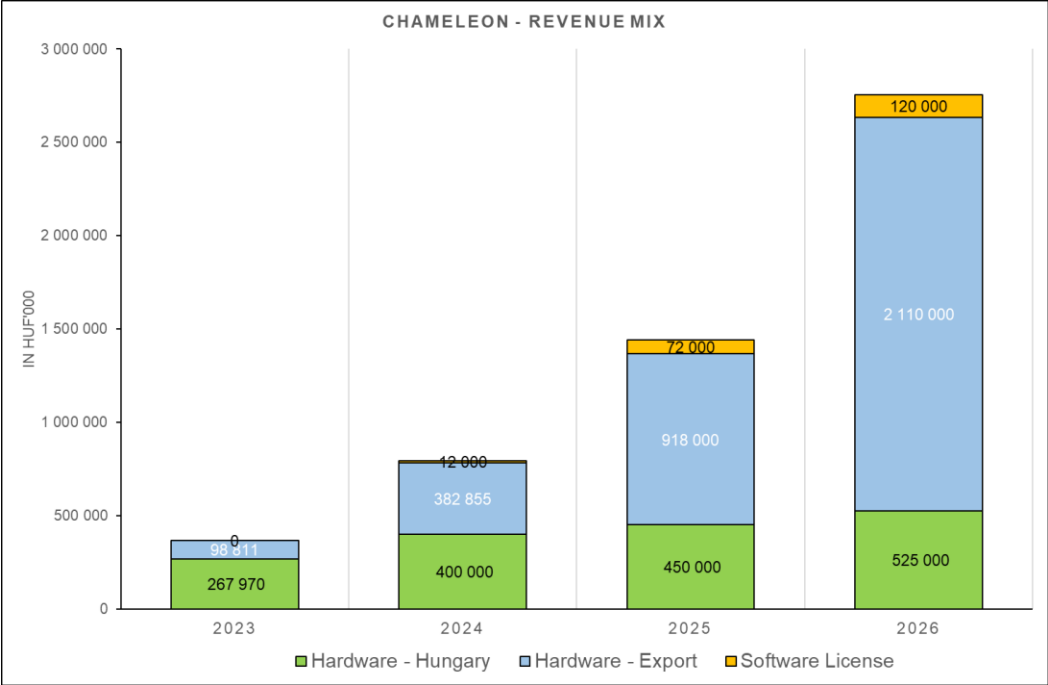
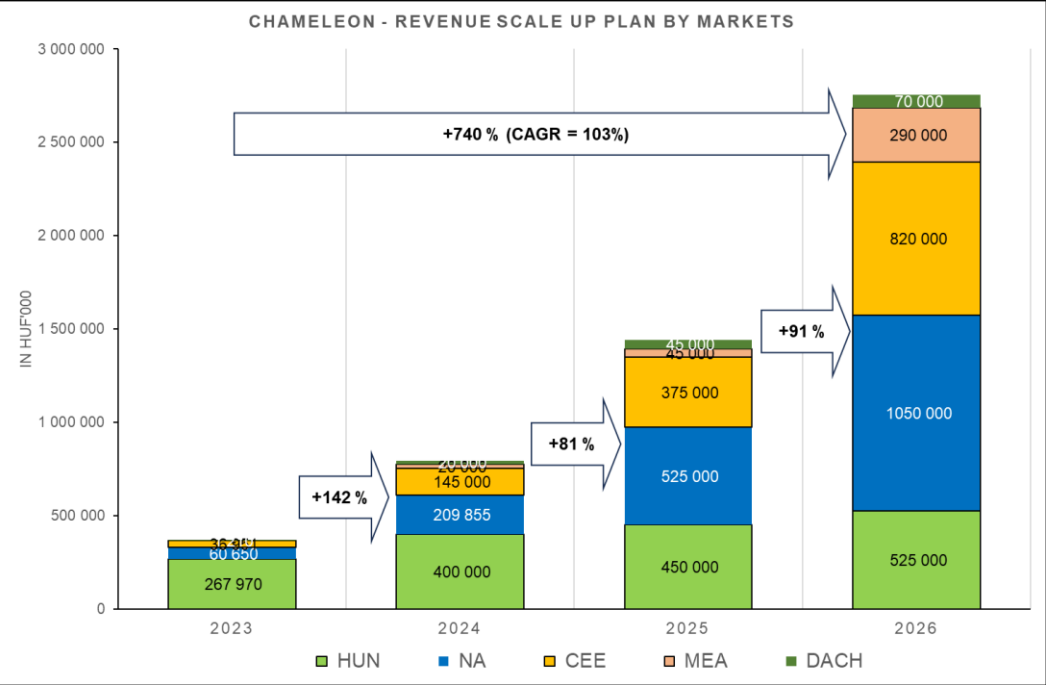


Support future M&A aspirations



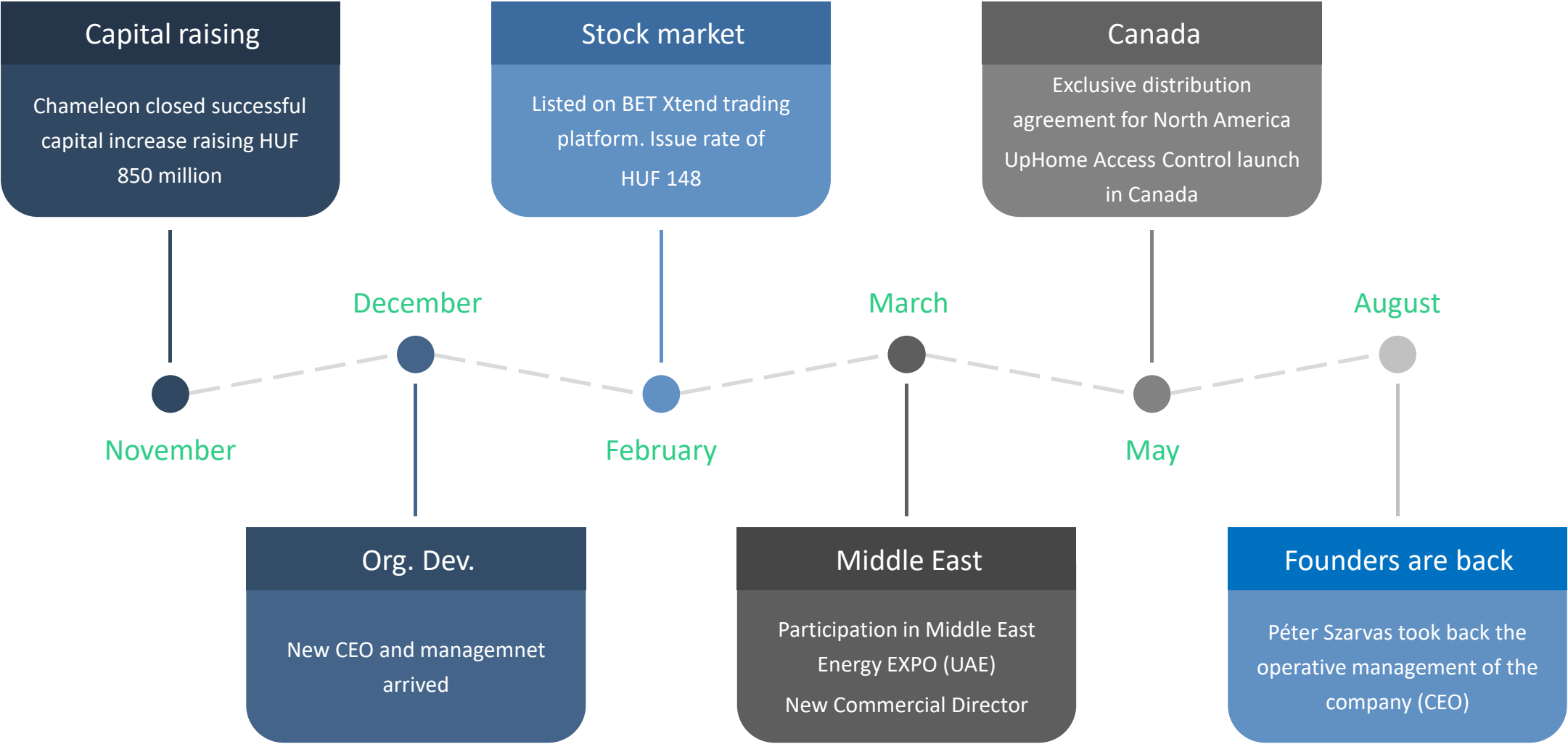
**Market Capitalization**  
**(20th Sep 2023)**  
**HUF 4.2 billion**

# Projected Growth: A Three-Year Path to Rising Revenues & Enhanced Profitability



	2023	2024	2025	2026
Total Revenue Projections	HUF 250m to HUF 300m	HUF 600m to HUF 800m	HUF 1.2bn to HUF 1.4bn	HUF 2.4bn to HUF 2.7bn
EBIDTA Projections	HUF (400)m to HUF (450)m	HUF (300)m to HUF (350)m	HUF (100)m to HUF (150)m	HUF 200m to HUF 300m

# Key Milestones









# Global Smart Home Market



## COMPLEX SH SYSTEMS

FIBARO®

Control4®

INEL®

LOXONE

zipato



## DO IT YOURSELF

tado°

ecobee

climote™

nest

netatmo

LUTRON

tuya



Homey



## ACCESS CONTROL



CYBERSUITE  
SOLUTIONS



openpath



## CONDO SOLUTION



IOTAS

Smart

ONE

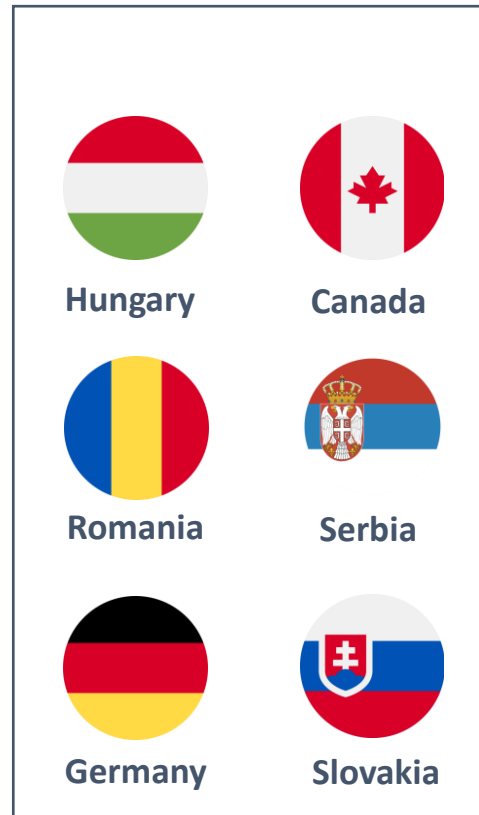
1VALET®

# What we have achieved so far...

## GROWING REVENUE



## PROVEN EXPANSION



## SCALING SALES CHANNELS



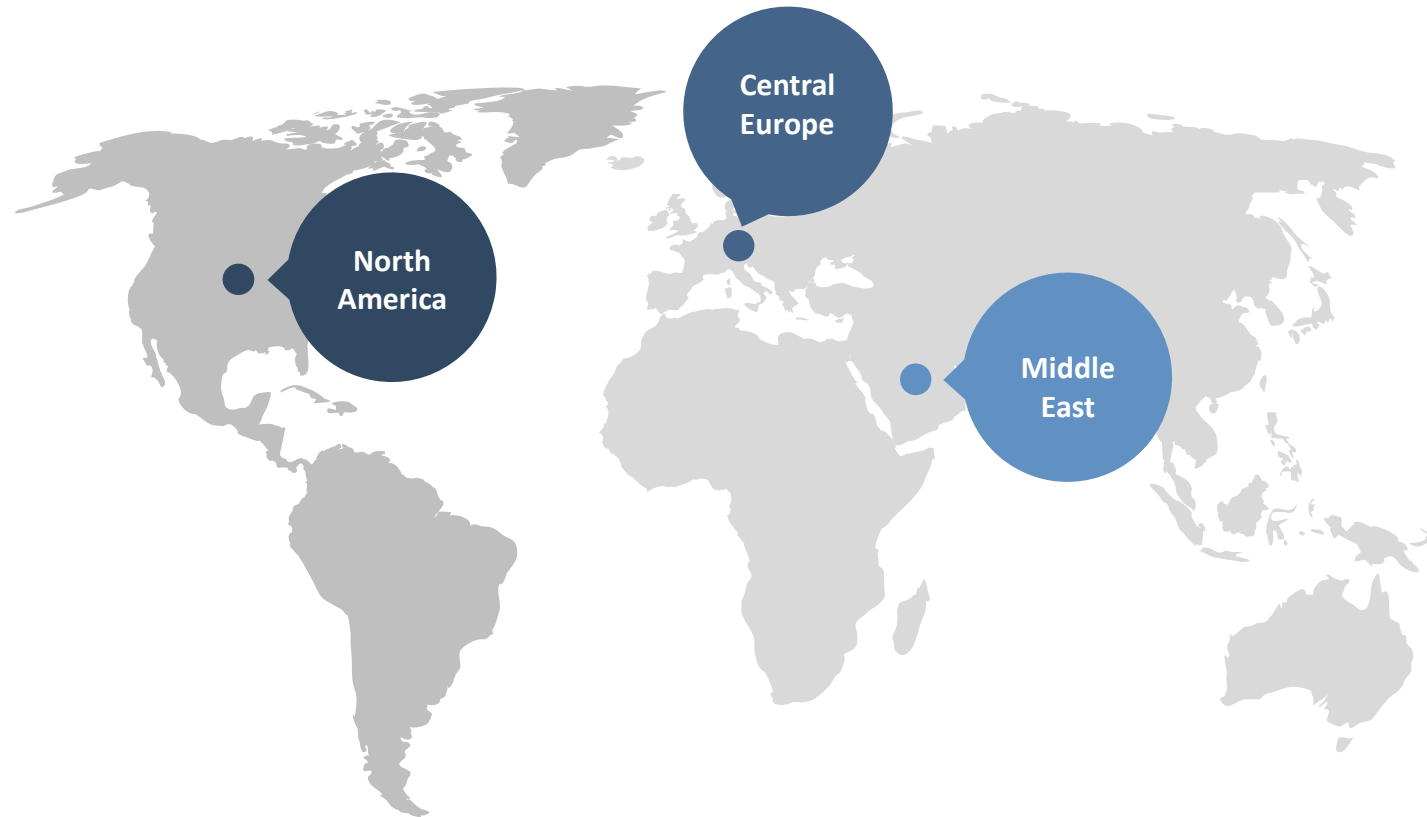
## HI-TECH FUNCTIONS



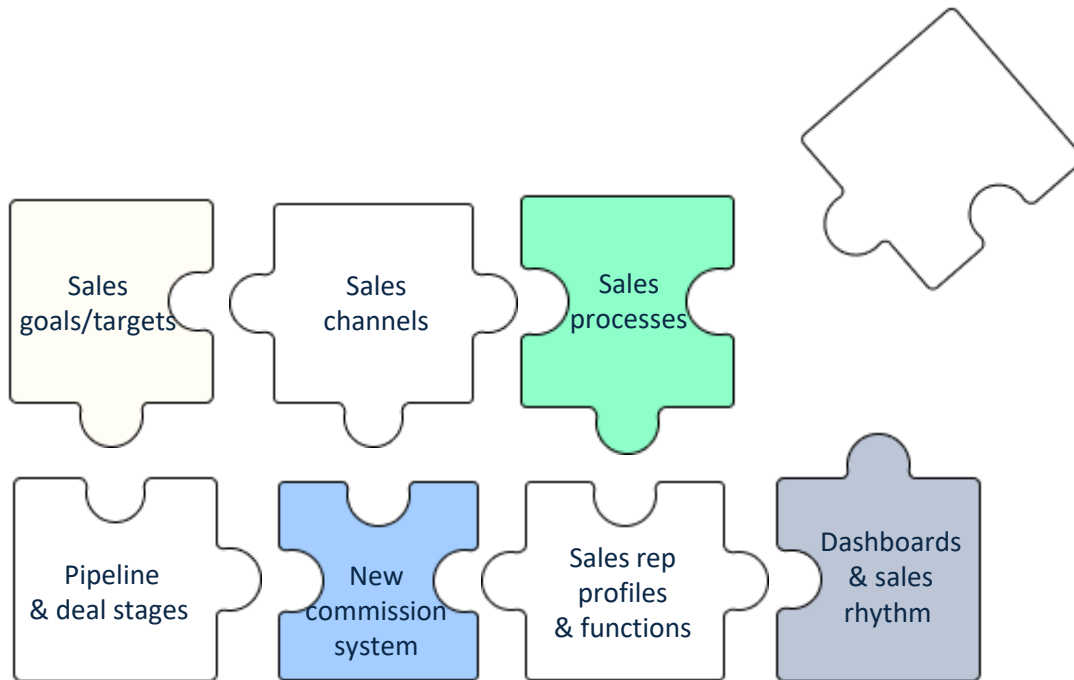
# International Expansion Plan

Ongoing negotiations:

- Canada
- USA
- Germany
- Romania
- UAE
- Qatar
- Turkey
- Azerbaijan
- Serbia
- Croatia
- Austria
- Slovakia
- Montenegro



# Building Robust Sales Structure



**Foundation of Chameleon's  
international distribution network**



**3 YEARS**



**100 000 USER**

# Chameleon

## Smart Home features HW



### Lighting

Night mode, scenes, being at home mode, saving energy



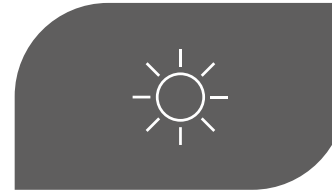
### Smart lock & camera

Keyless mode for homes and remote door phone



### Heating / Cooling

For smartening up existing systems, saving energy, remote control



### Shutter control

Comfort and energy savings



### Security

Entry detection, water flow detection

## OUR UNIQUE COOPERATION MODEL FOR CONDOMINIUMS

UpHome offers basic homes with easy-to-upgrade cabling, allowing tenants to add smart features through a simple online process. The optional packages are available at the design stage, making it easy for developers and buyers to upgrade independently.



# Chameleon SW and services (MRR)



## Rental module

Interface for landlords to manage administrative tasks



## UpHome basic functions

Some functions in the program can also be sold at the service level



## Electric car charging support

Management of electric car chargers at the condominium level



## Remote door phone

After installing an external unit, it provides remote access to visitors

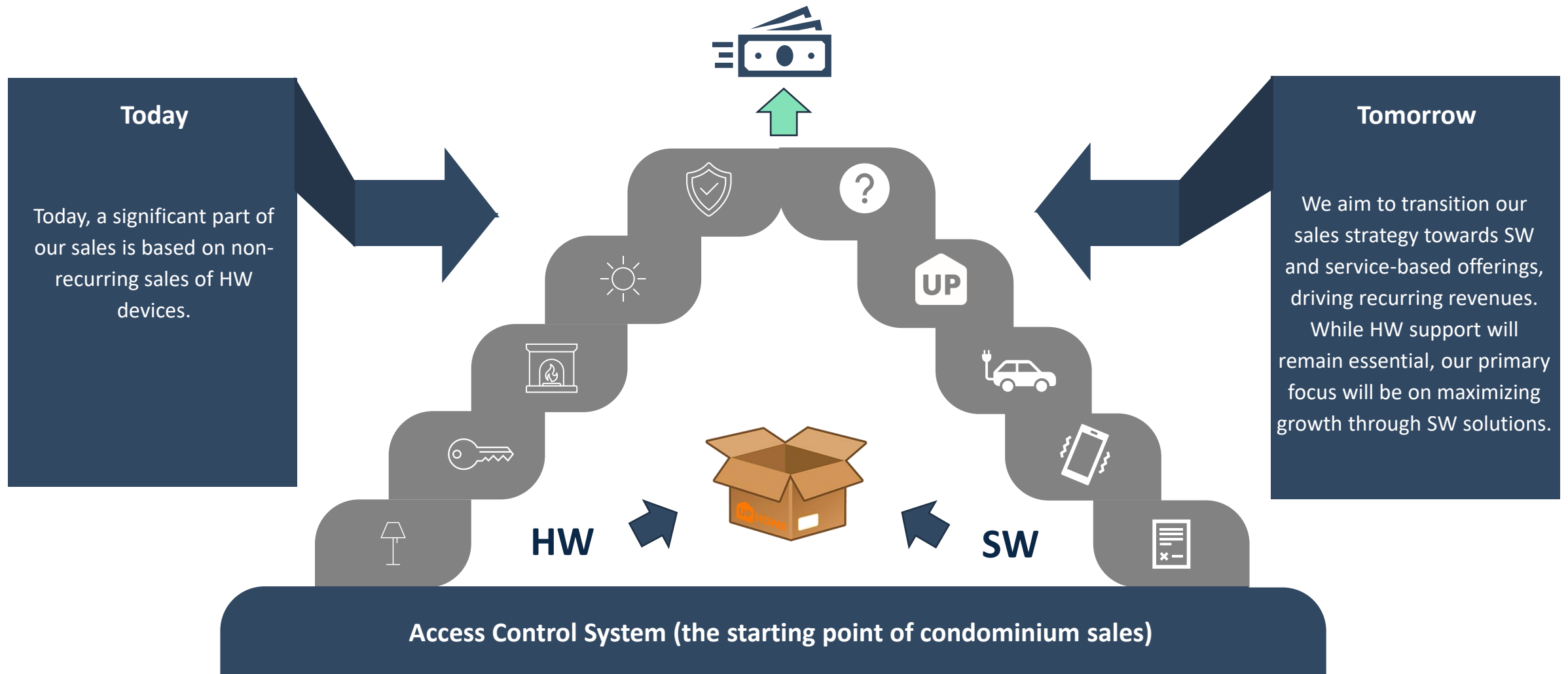


## Access Control

We've built a powerful tool for managing and monitoring all security features. Setting up permissions, camera connections and digital locks are all quick and easy.



# ACCESS CONTROL AS ANCHOR PRODUCT







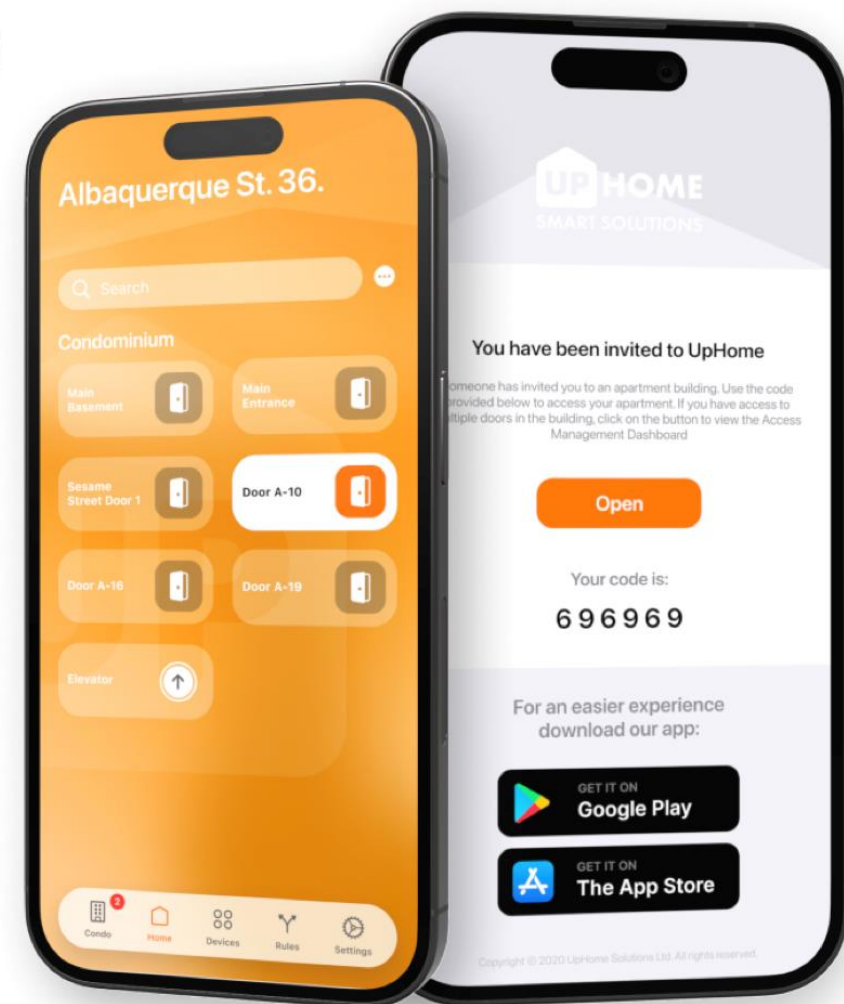
## One by one vs...

- We offer software solutions where we can provide bulk services for large apartment buildings and office buildings
- The developed services live in the cloud and are served from there
- The target is more than 200 apartments per building



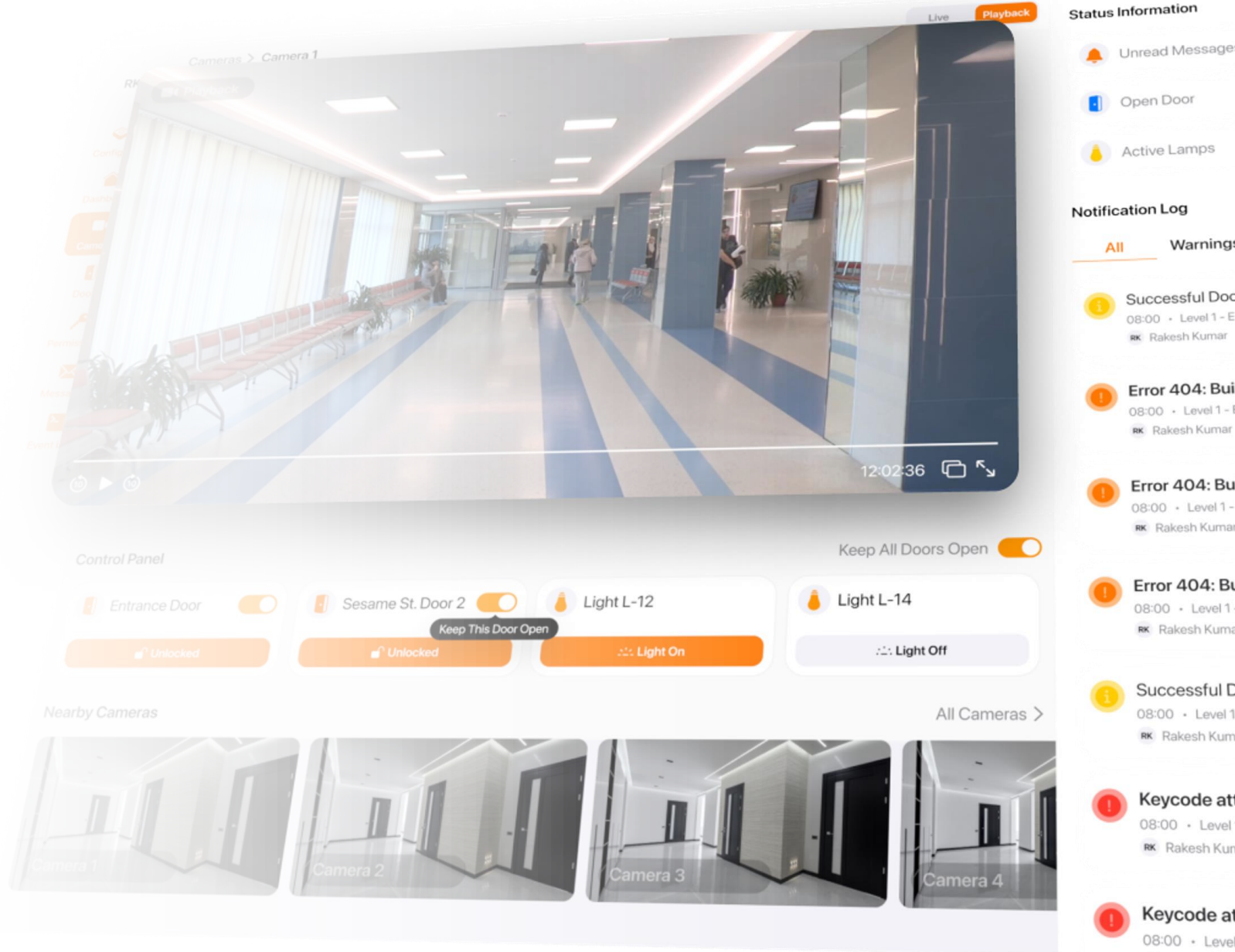
# EFFORTLESS ENTRY WITH THE PUSH OF A BUTTON

USING OUR MOBILE APP

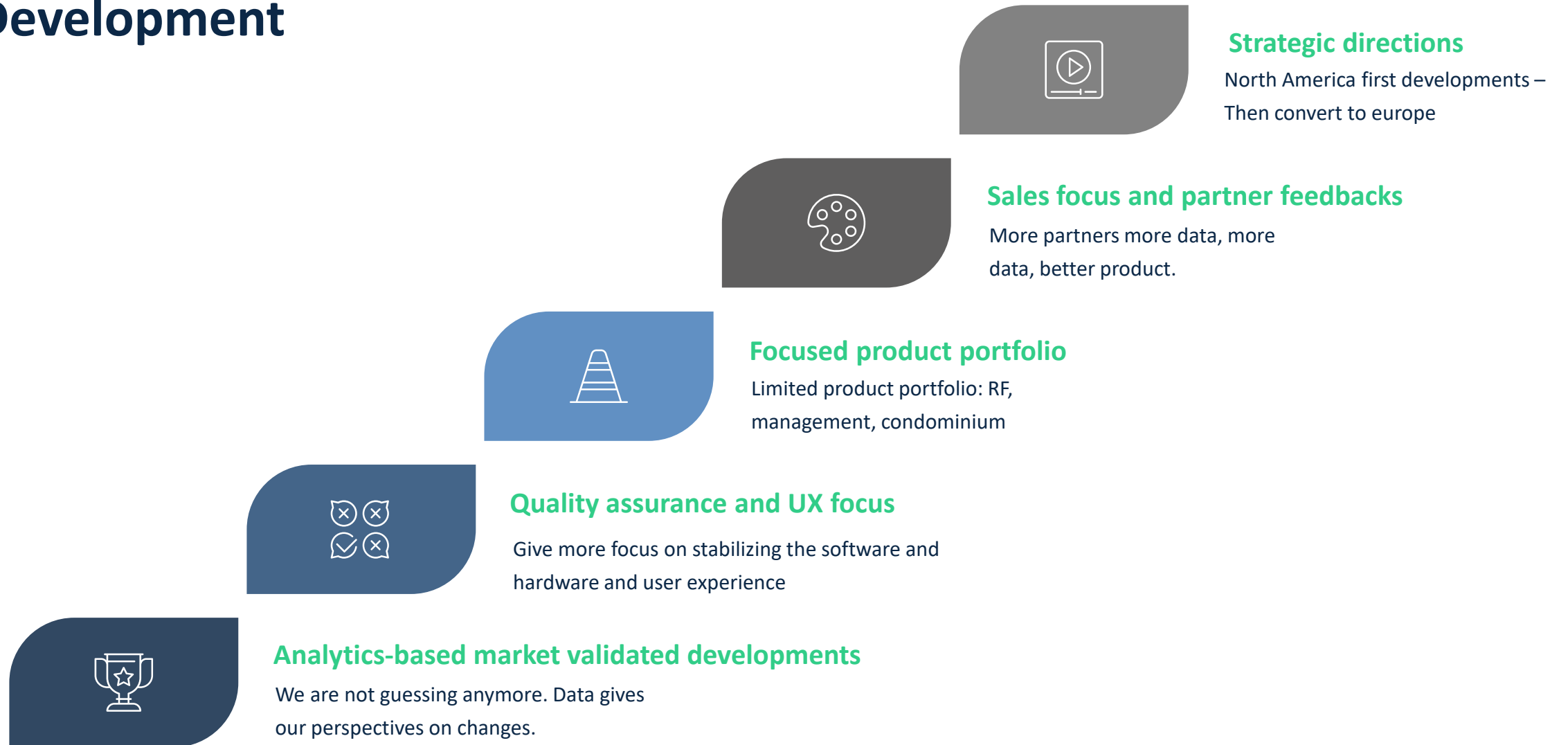


# SaaS model new direction

- Subscription based revenue
- Large buildings in the target
- Base: Entry system
- Additional: Door phone
- Software support for distribution partners and manufacturing partners



# Development





# Condominium interfaces

**UP HOME** 870 St Clair Ave W

**Condominium 870 St Clair Ave W**

Basic data | Condominium address | Flat types | Rooms | Devices | Lifts | Fees | Fe

Smart functions | Smart function groups | Service providers

Id	60
Operator	Canada Operator
Category	Multi-storey houses
Currency	CAD
Time of sending generated letters, messages	13:12
Fee requester payment deadline	30
Stripe key	
Strip key secret	
Tax number	
Key codes supported	No

**GLOBAL MANAGE**

- Users
- Condominiums
- Controllers
- Residents
- Smart requests
- Tickets

**CONDOMINIUM**

- 870 St Clair Ave W
- Buildings
- Flats
- Residents
- Controllers
- Cameras
- Card payments

**Condominium services** New condominium service

Search condominium servic

Id	Name	Amount unit	Unit price	Service category	Active
6	Fitness Room	Hour	0 CAD	Condo Amenities	Active
7	Car Charging	Hour	0.8 CAD	Vehicle - related services	Active
8	Party Room	Hour	0 CAD	Condo Amenities	Active
9	Pool Amenity	Hour	0 CAD	Condo Amenities	Active
10	Visitor Parking	Hour	0 CAD	Vehicle - related services	Active

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# OUR REFERENCES



**BONYHÁDI – FAMILY HOME**

**Size:** 300 m<sup>2</sup>

**Smart functions:**

lighting, shading, heating, cooling, entry, security functions



**HÁRSHEGY - CONDOMINIUM**

**Size:** 15 apartments- condominium

**Smart functions:**

lighting, shading, heating, cooling, integrated alarm system, video entry-phone



**JABLONKA - LUXURY CONDOMINIUM**

**Size:** 3 apartments condominium

**Smart functions:**

heating, cooling, shading, alarm-system, entryway, outside-lighting, entry-phone, CCTV system



**GENERAL TEAM HU. - CONDOMINIUM**

**Size:** 35 apartments - condominium

**Smart functions:**

Shading, Heating, Cooling



**WATERFRONT CITY - CONDOMINIUM**

**Size:** 218 apartments condominium

**Smart functions:**

Lighting, Shading, Heating, Cooling



**DUNAPEARL - CONDOMINIUM**

**Size:** 192 apartments - condominium

**Smart functions:**

shading, heating, cooling



**BUDAPART "F" RESIDENTIAL BUILDING**

**Size:** 15 apartment - condominium

**Smart functions:**

lighting, heating, cooling, smart power sockets



**PASKAL GARDEN - CONDOMINIUM**

**Size:** 180 apartments - condominium

**Smart functions:**

shading, heating, cooling



**SUNROSE - CONDOMINIUM**

**Size:** 15 apartment - condominium

**Smart functions:**

Lighting, Shading, Heating, Cooling



**WESTSIDE RESIDENCE - CONDOMINIUM**

**Size:** 212 apartments condominium

**Smart functions:**

Lighting, Shading, Heating, Cooling



# Q&A



**Thank you for your attention**

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[www.up.homes](http://www.up.homes)

