

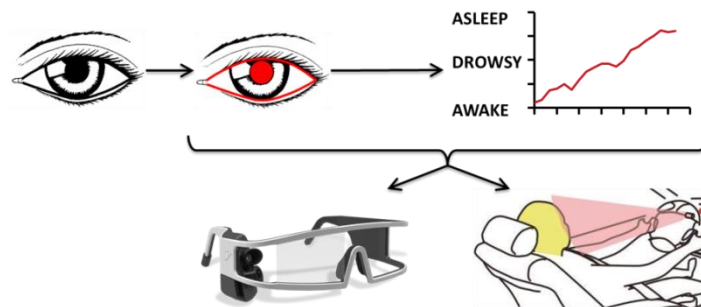
Executive summary – May 2016

A part of the accidents in transportation and industry is caused by human errors related to the vigilance state of an operator. For instance, drowsiness and fatigue are involved in road accidents (e.g. 1/3 of fatal highway accidents), train crashes (e.g. Chicago crash in 2014), and industrial disasters (e.g. nuclear accident in Three Mile Island in 1979).

Phasya is a spin-off of the University of Liège created in December 2014. We offer software solutions for drowsiness monitoring based on the analysis of eye images in order to improve safety. Our first technology has been developed for 8 years and is validated scientifically.

Our strategic vision is to extend our software for monitoring a range of other physiological/cognitive states (mind wandering, stress, consciousness, etc.) from eye images in order to improve the assessment of the ability of a human being to perform a task or to make a decision safely.

Our business model is focused on the adaptation and the integration of our software into existing devices that provide images of the eye or ocular parameters (i.e. eye-tracking devices). Our revenue model is based on an up-front (integration work) and royalties (use of the technology).



Phasya is the only company to provide a validated drowsiness monitoring software based on eye images at a high speed, and that can be integrated into both head-mounted and remote devices. This positioning enables us to provide a more reliable detection of drowsiness as well a software compatible with most of the existing eye-tracking devices. We are also the only company to offer an automatic, real-time, and accurate tracking of eyelids movements at high speed.

Furthermore we are positioned on a growing market. For instance,

- in 2013, the global market of drowsiness monitoring for the automotive industry was estimated to be USD 570 million and is estimated to reach USD 1,100 million by 2020;
- the global eye tracking market was estimated to be USD 183 million in 2014 and is estimated to reach USD 1,028 million by 2020.

Since our creation, we have

- finalized and sold a complete product “Drowsimeter R100” for the research market. This product is mainly dedicated to increasing our visibility and credibility in order to reach key players on the market of transportation/industrial safety.
- shown that our expertise in drowsiness monitoring is internationally recognized.
- started various collaborations to demonstrate our current technologies.
- received three awards for our market potential and our innovations:
 - we are one of the 160 companies listed in the “2015 TiE50 TOP START-UP”, selected among 2700 other international companies,

- our CEO and co-founder has been named as an “Innovator Under 35” by the MIT Technology Review,
- we have been selected as one of the “50 best Belgian startups to invest in”.



**INNOVATORS
UNDER 35**



Our first year of operation has

- enabled us to identify the growing and promising markets as well as the ways to reach them by identifying their key players and devices.
- confirmed our position as a provider of software solutions to integrate into existing devices.

Now we have to demonstrate the integration and the validity of our technology into various devices of key players established on the markets of transportation and industrial safety. Thus we plan a “demonstration phase” to integrate and demonstrate our technology into 5 devices. The main objective of this phase is to get at least 1 business deal with a key player.

For supporting our “demonstration phase” in order to get business deals with key players, we offer a global investment opportunity of 200 k€ minimum.

We intend to find investors willing to support the company (through expertise or network) during this phase dedicated to finding business deals with key players on the safety markets. Furthermore, the Phasya markets are expected to grow fast within 5 next years because of the technological advancements. Thus we believe to be well positioned with reliable and innovative technologies to become a leader in the eye-tracking software for assessing the physiological/cognitive states.

Contact

Jérôme Wertz, CEO
j.wertz@phasya.com
 +32 498 49 86 21