Krew in a nutshell

The world's first truly mass-scale live product for fitness, an end-to-end platform allowing customers to meet fitness and health professionals anytime, anywhere and train with them.

Peloton without the $3k bike.

The issue: seismic shift in fitness and wellness consumption post-COVID

THE WORLD WANTS TO WORK OUT FROM HOME

BUT FITNESS & HEALTH PROS ARE NOT EQUIPPED TO RESPOND

1. MASSIVE SHIFT AWAY FROM IN-PERSON OFFERINGS [1]

% of gym-goers

- 13%
- 87%
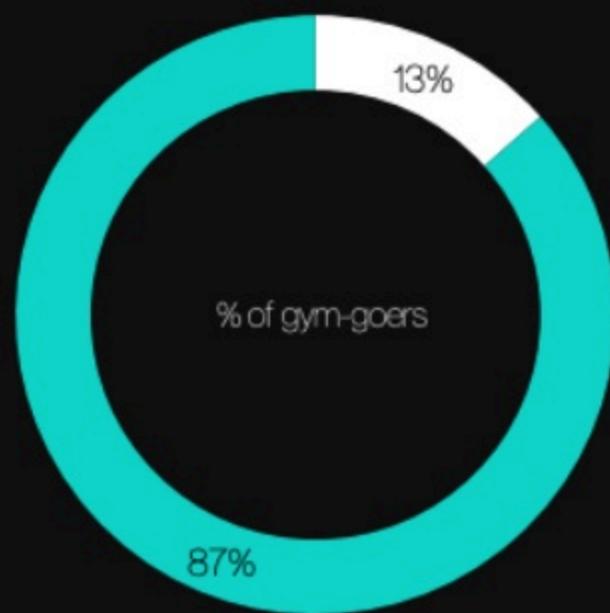
■ Expect NO change to their routine

■ Cancelling membership or adding online option

2. DRIVING PARADIGM-SHIFTING GROWTH IN REMOTE FITNESS [2]

■ Global fitness app market, $bn

- 2019: 29
- 2020
- 2021
- 2022
- 2023
- 2024
- 2025
- 2026
- 2027: 14.6

22.3% CAGR
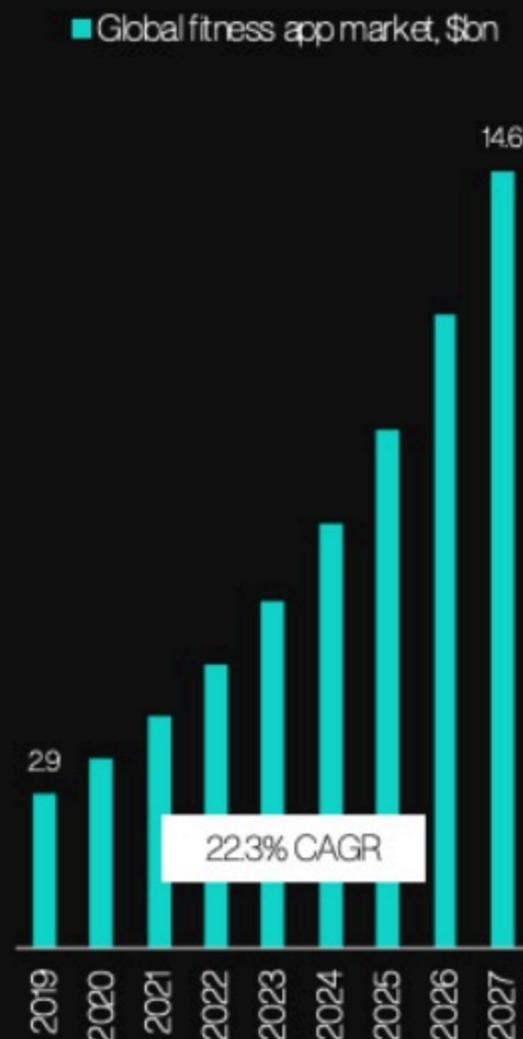
3. THIS CHANGE IS HERE TO STAY [3]

People working from home, UK, %

■ Additional in some US areas

- Before lockdown: 20 / 5
- During lockdown: 31 / 49
- Would like to: 80
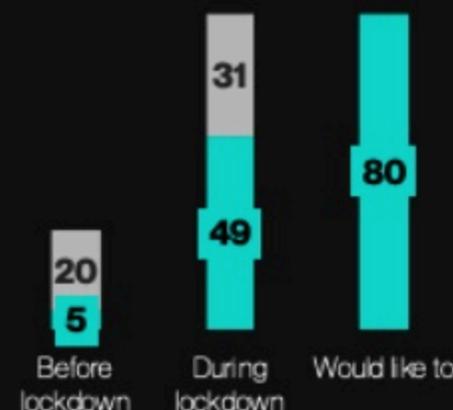
People working out daily, UK, millions

■ Increase

- Before lockdown: 31
- During lockdown: 31 / 6

Despite no gyms or PTs!
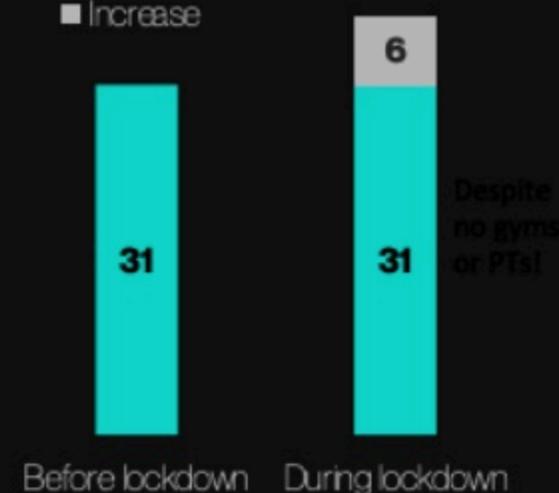
4. +800K PROFESSIONALS STRUGGLE TO MONETISE ONLINE DEMAND [4]

Number of sessions on offer

Monetised via social media (e.g. IG live)

Monetised via managed livestreams (e.g. Peloton)

Monetised via on-demand media (e.g. FIIT)

NUMBER OF UNDER-EMPLOYED FITNESS PROFESSIONALS

740,000 US
57,000 UK

The solution: a live fitness platform at a mass scale – Peloton minus the $3k bike

For customers

HYPER ACCESSIBLE

Zero friction: stream where you like and on any device, without the need for any hardware. No need to download or buy anything. Just click a link, boom.

MEASURE EVERY SECOND YOU MOVE

Next-gen gamification, tracking your effort every time. Groundbreaking motion tracking AI to track pace, reps and accuracy, and (soon) heart rate, oxygen saturation and other metrics

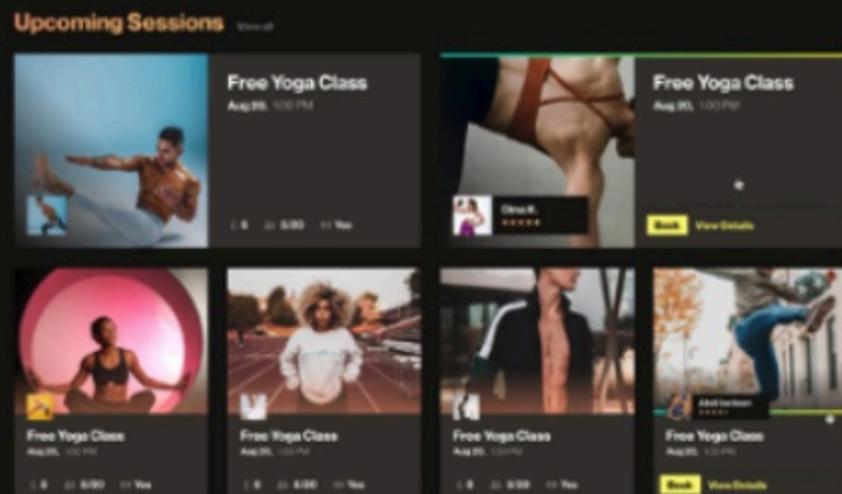**WORKOUT WITH FRIENDS**

Our favourite part. Meet up, workout and compete and see friends and family in real time no matter where they are in the world.

INTERACTIVE FOCUSED FEEDBACK

Get live feedback from your trainer on your technique, form and pace and how to adjust for injuries. No generic instructions or DIY regressions.

For fitness & health pros
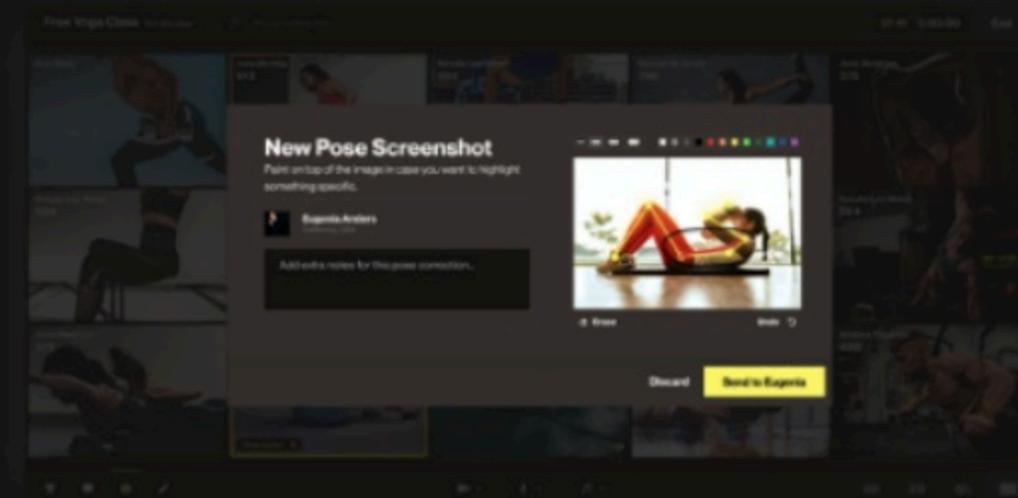
NO MONTHLY FEES

We can afford to only make money when pros make money and still have incredible gross margins thanks to our tech

INDIVIDUALISED TREATMENT

Our tech shows who is struggling or injured even in the biggest of sessions, and we do personalised CRM on behalf of pros

MONETISATION TOOLS

E.g., per-pro packages, subscriptions and content paywalls so pros can monetise their existing audiences. Lookalike-audience organic and paid growth, features, referrals

ALL-IN-ONE SERVICE

We check who has the right to enter each session, send automatic reminders and follow ups, store per-client notes and screenshots, and even allow pros to manage their in-person classes through Krew to complement their online offering

The extreme complexity of the networking, AI and edge computing tech required for hardware-less gamification puts it out of reach for most current fitness platforms

Most important factors for customers in online fitness[2]

Healthy competition
Our real-time leaderboards work anywhere, for everyone and the rest of our product elevates the results: automatic, social-media ready highlights, rankings, etc

Community
Work across all devices, without hardware. Edge computing + dynamic, context-aware P2P brings mom and friends to any workout

Price and variety
Less than 1/100th, that's our cost of delivering our product compared to a hypothetical competitor. This allows us to offer massive supply depth, at the right price

Connecting with pros
Live pose correction, notes, CRM, all connect customers to our pros. Our pro tools are made for specialties like sports injury physiotherapy, biokinetics, and PT coaching

~4 years worth of research ahead of the market
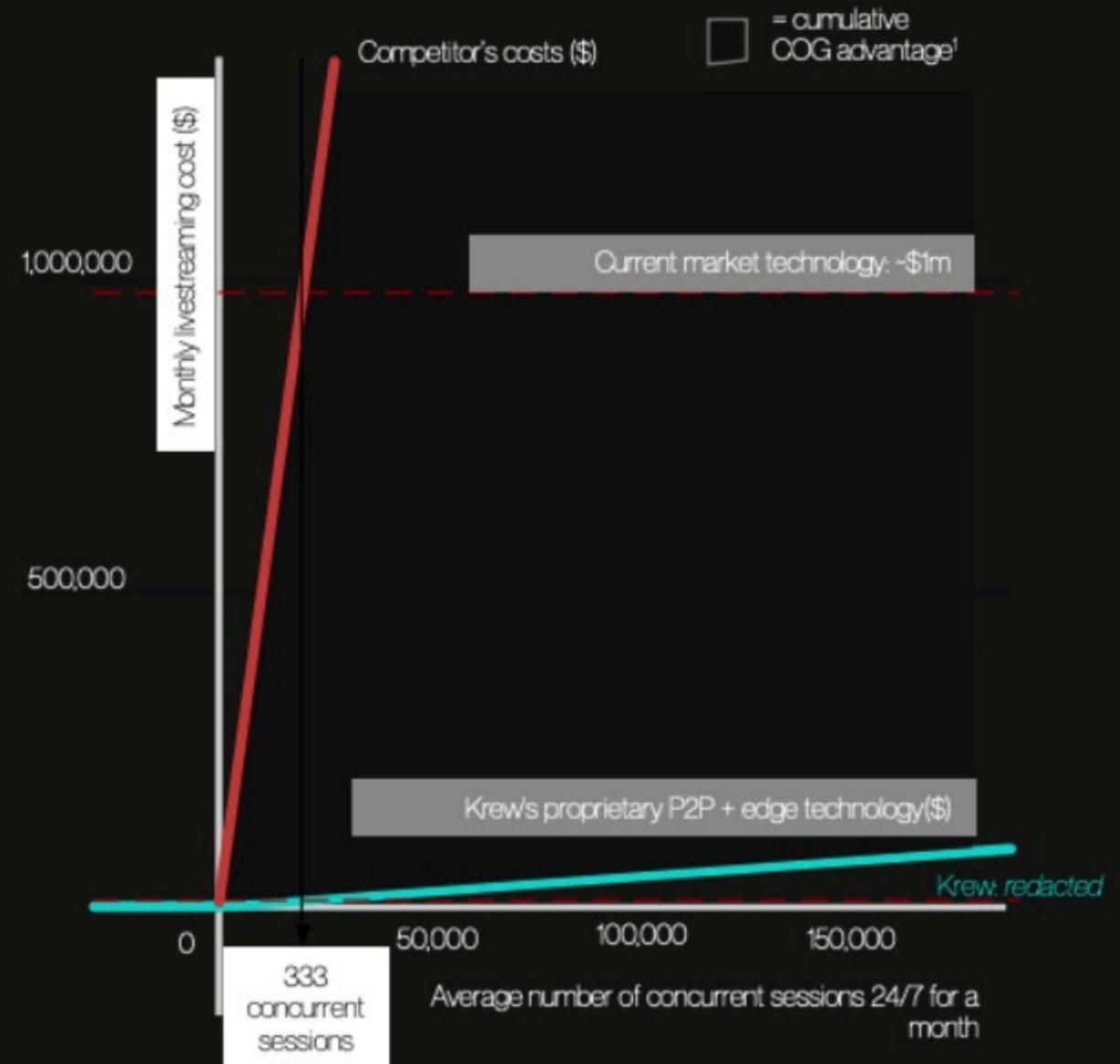
Competitor's costs ($)

= cumulative COG advantage[1]

Monthly livestreaming cost ($)

1,000,000

Current market technology: ~$1m

500,000

Krew's proprietary P2P + edge technology($)

Krew: redacted

0   50,000   100,000   150,000

333 concurrent sessions

Average number of concurrent sessions 24/7 for a month

We can achieve $100m ARR with realistic volume and price
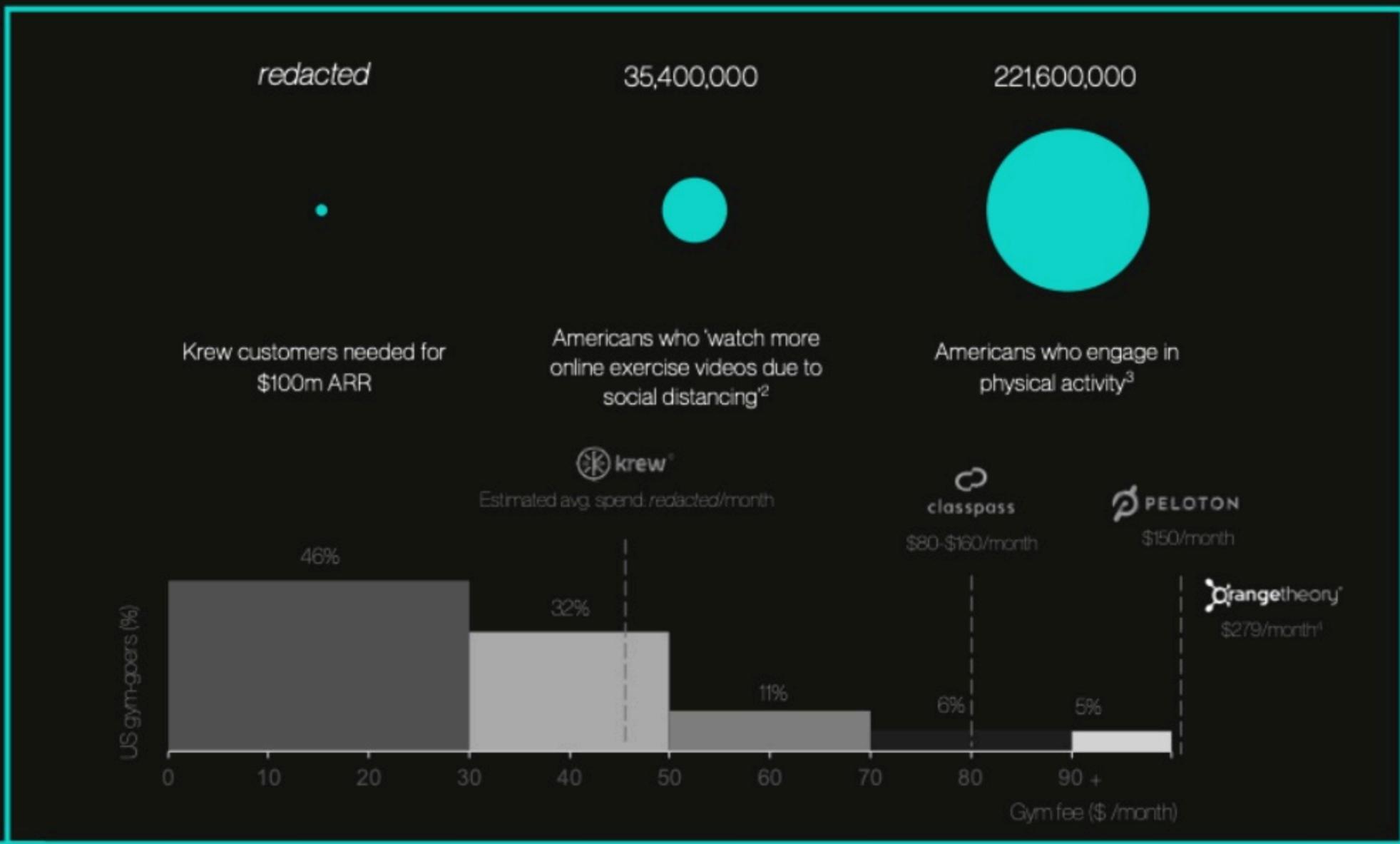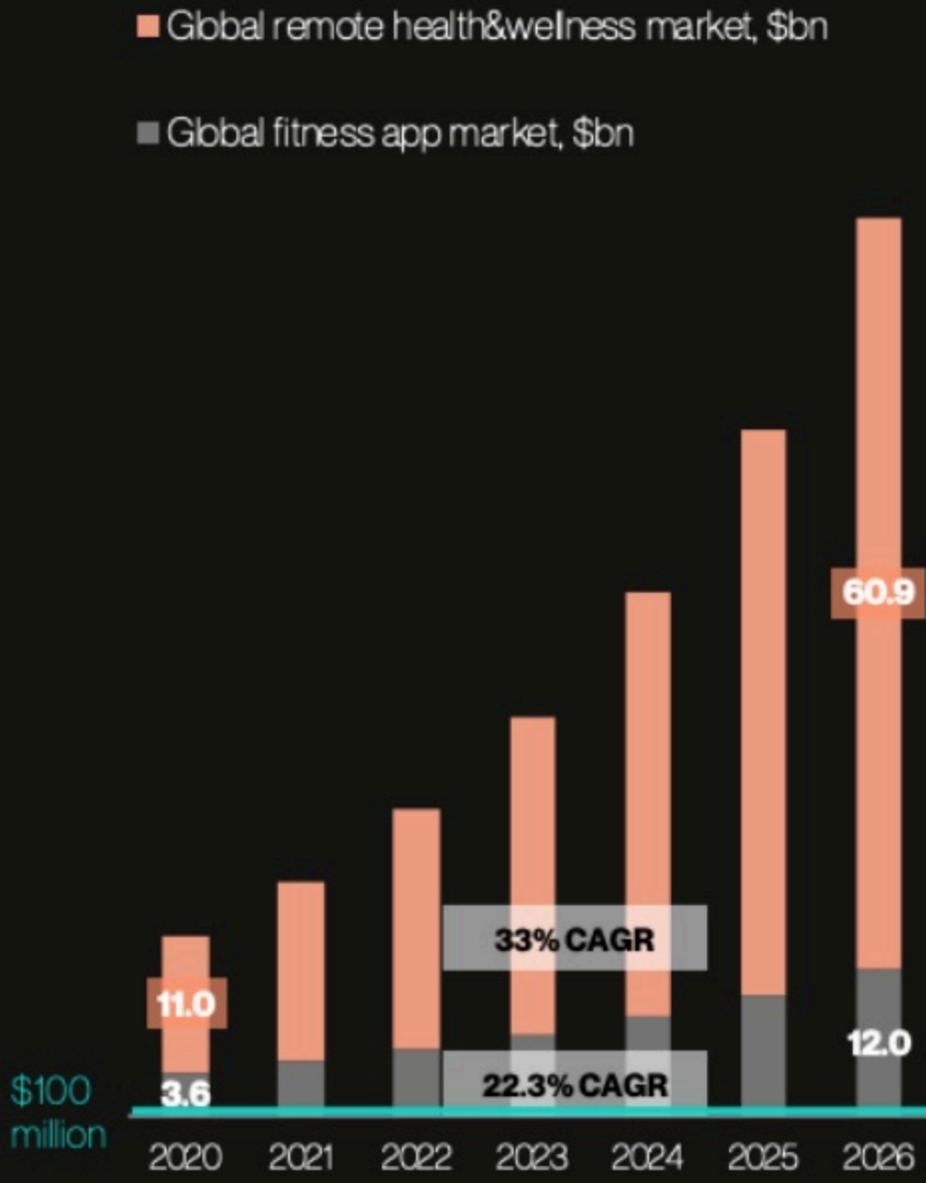
Global remote health&wellness market, $bn

Global fitness app market, $bn

$100 million

33% CAGR

22.3% CAGR

11.0

3.6

60.9

12.0

2020 2021 2022 2023 2024 2025 2026

redacted

Krew customers needed for $100m ARR

35,400,000

Americans who 'watch more online exercise videos due to social distancing[2]

221,600,000

Americans who engage in physical activity[3]

krew[1]
Estimated avg. spend: redacted/month

classpass
$80-$160/month

PELOTON
$150/month

orangetheory[1]
$279/month[1]

46%

32%

11%

6%

5%

US gym-goers (%)

0 10 20 30 40 50 60 70 80 90 +

Gym fee ($ /month)

Competitors: entrepreneur enabler category view

	krew playbookapp.io similar: sudor.fit	**OX** playbookapp.io similar: sudor.fit	**EXER** exer.ai / exerstudio.com	**moxie** moxie.xyz similar: kuula.tv	**TRUECOACH** truecoach.co similar: ptminder.com, vei.video
OFFERS LIVE CONTENT?	✔ Up to 50 participants,	✖	✔	✔ Limited to 16 participants	✖
OFFERS ON-DEMAND CONTENT?	✔	✔	✔	✖	✔
GAMIFICATION, FEEDBACK (e.g., leaderboards, pose correction)	✔	✖	✔	✖	✖
DEMAND SIDE CAPTURE? (vs B2B pro tool only)	✔	✔	✔	✔	✖
CREATOR TOOLS (e.g. plan builder, packages)	✔	✔	✖	✖	✔
UNIVERSAL ACCESSIBILITY?	✔	✖ Mobile only	✖ Zoom for MacOS 10+	✔ Limited mobile offering	✔
BUSINESS MODEL	*redacted*	Transaction fee (20%)	Freemium	Transaction fee (8-12%)	Subscription (B2B) $19/$49/$99 per month
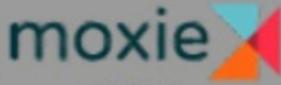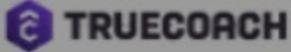
Roadmap

	Today	6 months	12 months	18 months

PRODUCT

Today
- 95% stable product
- Core user journeys available
- Final brand identity + AI are live
- In-person class management
- Packages & subscriptions
- Nutrition and exercise plans

6 months
- 99% stability
- *redacted*
- AI v2: *redacted*
- Additional monetisation for pros (e.g., on demand pay-per-view)
- Community gamification, groups
- CRM v1
- Platform-wide subscriptions

12 months
- Customer dashboard
- Viral elements (*redacted*)
- Community *redacted*, groups
- Referral tooling
- CRM v2
- Client management tooling for pros
- Integration with wearable trackers

18 months
- v2 Recommender/matchmaking
- Clubs, leagues, friend network
- Health v2 (*redacted*)
- In person v2: *redacted*

TRACTION

- *redacted* #pros waitlist + directory
- *redacted* pros onboarded so far
- Increasing customer retention:
  - *redacted* % WoW customer retention
  - *redacted* % of customers use Krew 1+ times/week
  - *redacted* % of customers use Krew 2+ times/week

redacted seed   *redacted* WAU   *redacted* WAU   *redacted* WAU
                                                              Redacted ARR

redacted (larger) seed   *redacted* WAU   *redacted* WAU   *redacted* WAU
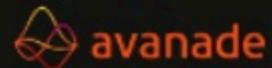   *Redacted* ARR

Team: the right consumer, P2P, edge computing and computer vision experience

CEO

McKinsey & Company

Google

avanade

London Business School · ESCP

Jose Martin Quesada – jose@krew.live

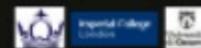Consumer digital growth & strategies, consumer applications of ML

Consumer product strategy and launch

Created data advisory unit (15 direct / 100 indirect reports), client director

7 college degrees, CrossFit competitor

CTO

Imperial College London

NOKIA Bell Labs

University of Oxford

Dr. Yousef Amar – yousef@krew.live

PhD in distributed networks and edge computing

Researcher (patent) in load balancing & serverless computing

Researcher in computer vision and machine learning

Masters in systems engineering, business minor

Ready to hire at seed

Developers
3 people

Commercial Officer
Former MD of major in-person competition

Digital Marketing
Former start up head of digital, grew audience to 2m

Growth and product
Nuan Zhang (consultant & certified PT)

D. · London Business School · AFAA

Chief Research Officer
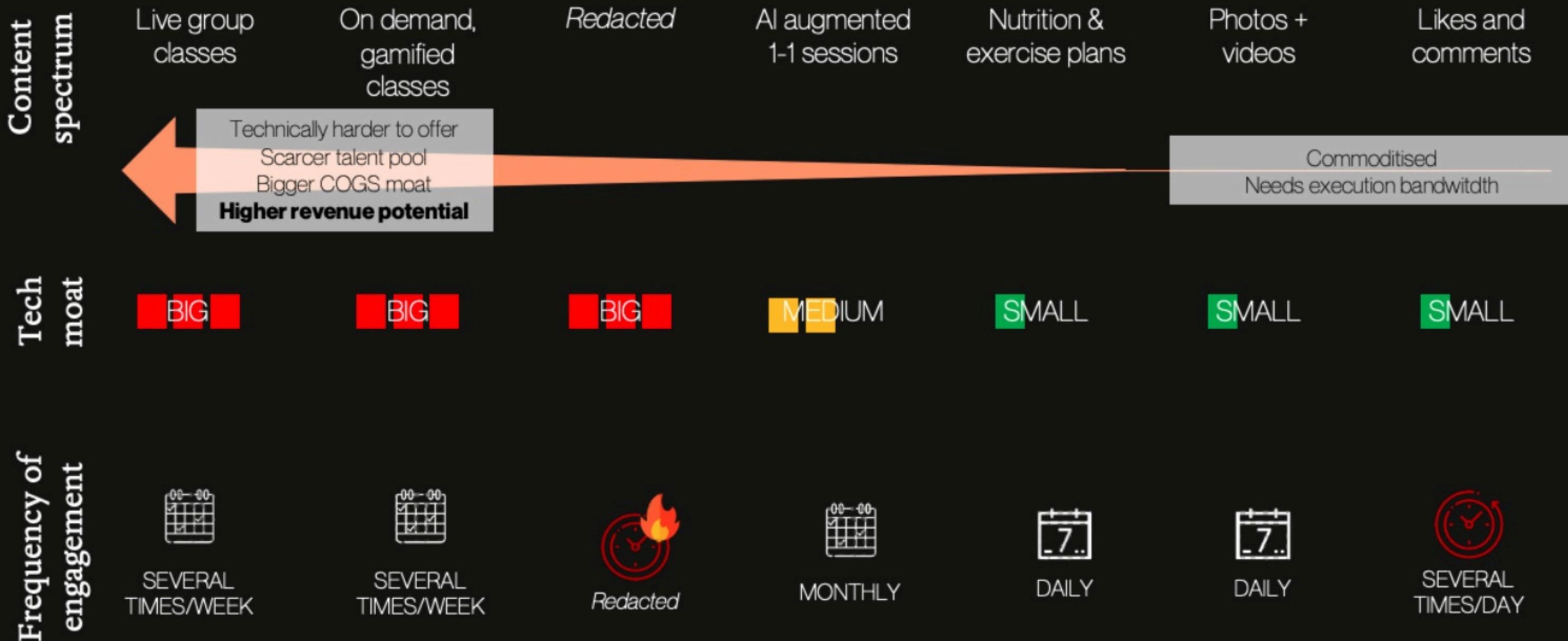Dr. Marco Marchesi (CTO, AI in creative industries)

Proposition: from find to fun in 1 click

1 underlying principle - accessibility: one-click access to everything, no hardware, no downloads, reasonable prices

Proposition

Matchmaking

Marketplace dynamics
Breadth of supply

Make life easier

Single journey
Everything automated

Fun, personalised

Social by default
Data-based gamification

Product

i. Content on landing: 1-click access to content (e.g. featured classes, free videos, nutrition plans)
ii. Recommender algorithm: offer adjacent, non-competing services
iii. Supply-side networks: teams of physio + nutrition + fitness

i. Universal paywalls: 1-click payment, log in, package redemption, etc.
ii. Product bundling: charge for plans, videos, classes, as one-off, package or subscription
iii. Offline-online: integrate external calendars, self-serve sessions, manage in-person memberships

i. **Social feed**: follow and interact with organic content from friends, pros
ii. **User-ready data**: see quantified progress (e.g., points, calories, notes, pics, within and across sessions), weareables data integration
iii. **Shareable media**: *redacted*, photos, scores, all ready to share
iv. AI: more video-based insights (eg *redacted*)

Vision: one platform for all moments of the day

Content spectrum

Live group classes	On demand, gamified classes	*Redacted*	AI augmented 1-1 sessions	Nutrition & exercise plans	Photos + videos	Likes and comments

Technically harder to offer
Scarcer talent pool
Bigger COGS moat
Higher revenue potential

Commoditised
Needs execution bandwidth

Tech moat

BIG	BIG	BIG	MEDIUM	SMALL	SMALL	SMALL

Frequency of engagement

SEVERAL TIMES/WEEK	SEVERAL TIMES/WEEK	*Redacted*	MONTHLY	DAILY	DAILY	SEVERAL TIMES/DAY

Deep dive: cost advantage

COST OF VIDEO CONFERENCING, USD for ~30k sessions/month[1]

COST OF DELIVERING AI, USD for ~30k sessions/month

(vertical axis label, left side) More cohesive, rich & customized UX, harder to create & run

ZOOM-LIKE E.g., get a Zoom link when you book a slot, sessions happen entirely on Zoom	Zoom: $7,000[10] Implementation: several hundred to several thousand USD	$1,050,600[5]/$2,112,000[2] + $30,000[8]	Can't do real-time tracking (e.g. pose correction), only batches (i.e. semi-accurate leaderboards)
OFF-THE-SHELF API This is a "black box" which can only be plugged and used as is	Whereby API: $16,000[3] SimpleWebRTC: $1,760,000[4] Implementation: several thousands to tens of thousand USD	$1,050,600[5]/$2,112,000[2] + $30,000[8]	Can't do real-time tracking (e.g. pose correction), only batches (i.e. semi-accurate leaderboards)
CPaaS Communications Platform as a Service, allows for more configuration and features	AWS Chime: $90,100[6] Azure: $162,000 Twilio: $216,000 Jitsi: $239,000[7] Implementation: several tens to several hundreds of thousand USD	$1,050,600[5]/$2,112,000[2]	
FULLY PROPRIETARY Developed from scratch, runs on own infrastructure in the cloud	Bandwidth: $59,130[9] Implementation: several hundred thousands to several million USD	$1,050,600[5]/$2,112,000[2]	
✳ **krew**	Turn and signaling server: $1,200 Implementation: done	$0	

Deep dive: competitor profiles
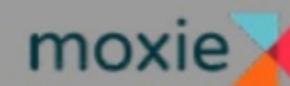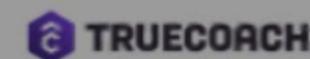
	krew	playbookapp.io	EXER exer.ai / exerstudio.com	moxie moxie.xyz	TRUECOACH truecoach.co
FOUNDED	May 2020	2016	2019	Feb 2020	2015
LATEST ROUND	£0.08 million pre-seed	$3 million seed (3rd seed round, somehow)	$2 million (2nd seed round)	$2.1 million	Acquired (undisclosed amount)
TOTAL RAISED	£0.08 million	$12.3 million	$4.5 million	$2.1 million	$2.5 million
RELEVANT METRICS	*Redacted*	150 creators "several thousand in waitlist"	Pre-launch	600 classes / week	15,000 coaches

Deep dive: why can't / don't others do this?

P2P

1. Hard to conceive: making P2P networks scalable is academically very difficult (unless you already have a PhD in the area!)

2. Hard to switch course from the cloud: even when you solve that, it is hard for legacy players to implement and maintain because of

- Inertia: The industry is optimised for the cloud (we also use the cloud for things other than live-streaming and AI, like storing some data)

- Legacy: P2P has only become possible in browsers recently

EDGE COMPUTING

3. Hard to generalise

- Heterogeneity: unlike servers in a data center, edge devices (e.g. your phone) have more limited resources, and are strongly heterogeneous, We account for this with proprietary distributed load balancing technology. However, dynamically offloading computation to other devices is not enough, if it's too much load for other devices too!

- Balancing: our past experience with tuning computation for edge devices (IoT, embedded systems) for real-time applications with low latency requirements is directly relevant here

- Context: the slider between accuracy and speed can be adjusted dynamically to adapt to context-sensitive load, under the deployment constraints

- Speed: we do not need to route job offloading through a centralised server, making this significantly faster, to the point where traditional approaches simply do not allow for this

Competitors v2: each represents a wider category APPENDIX

	krew	classpass Similar: MoveGB, Gympass	PELOTON Similar: Mirror (hardware), Apple Fitness (app + subscription)	Aaptiv Similar: FIIT, NeoU, Zwift	glofox Similar: Truecoach, MyPTHub
FOCUS	Remote open platform	Offline managed marketplace	Remote managed platform	AI-led, on-demand	Supply side infrastructure
TRAIN + MEASURE	✔️	❌	✔️	✔️	❌
LIVE GAMIFIED SESSIONS	✔️	❌	Via hardware (bike, treadmill)	Via hardware (Apple Watch)	❌
PRO-CUSTOMER MATCHING	✔️	✔️	❌	❌	❌
BUSINESS MODEL	*Redacted*	Credits-based subscription	Bike + subscription or just subscription	Subscription	Subscription (B2B)

Catering to a much larger and diverse supply side, while offering leaderboards during real-time classes with friends and family, etc. we are delivering on the #1 priorities for fitness consumers