Particle

ENABLING THE INTERNET OF THINGS
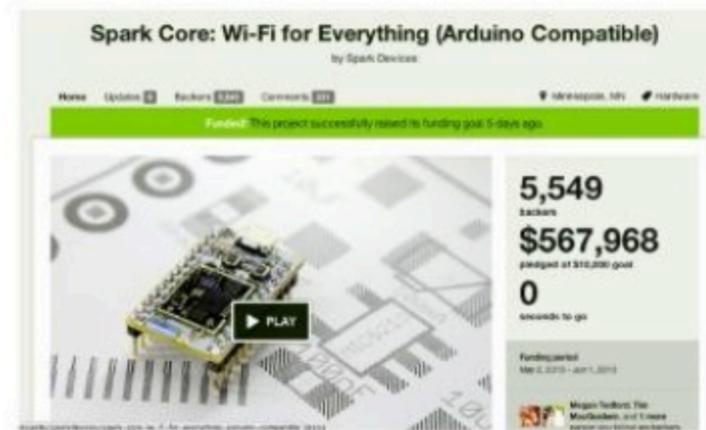
PARTICLE BUILT THE LARGEST IoT DEVELOPER COMMUNITY, WHICH HAS DRIVEN OUR ENTERPRISE BUSINESS

GAAP REVENUE
$Millions

2017 2018 2019E
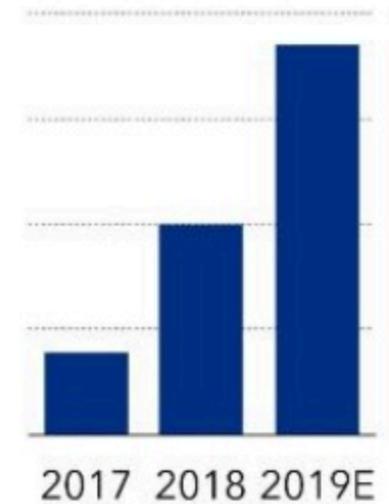
2012
Connected lighting
Unsuccessful Kickstarter campaign

2013–2015
IoT developer tools
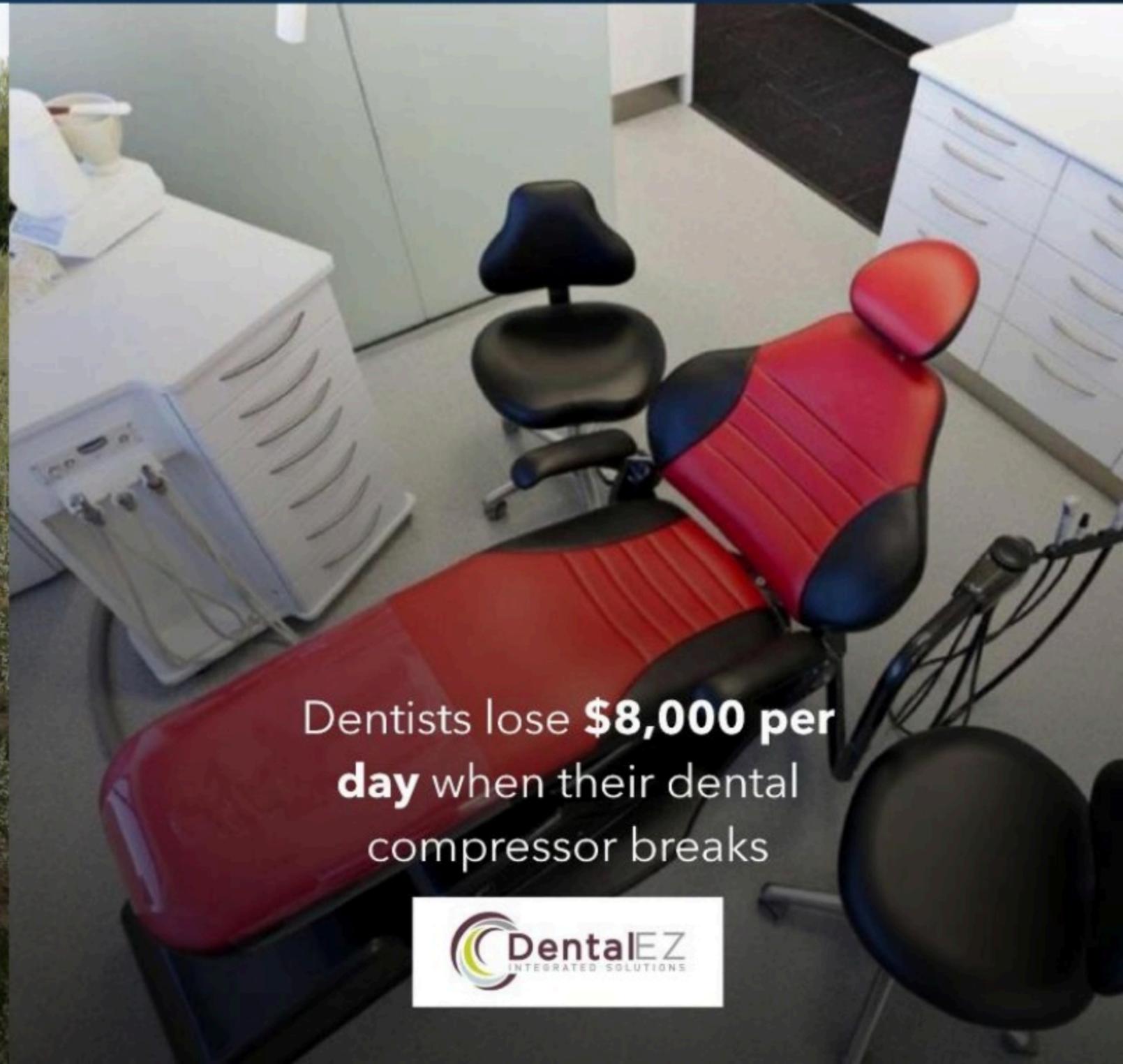*Largest developer community in IoT*

2016–PRESENT
Enterprise IoT platform
Fastest growing enterprise/industrial IoT platform

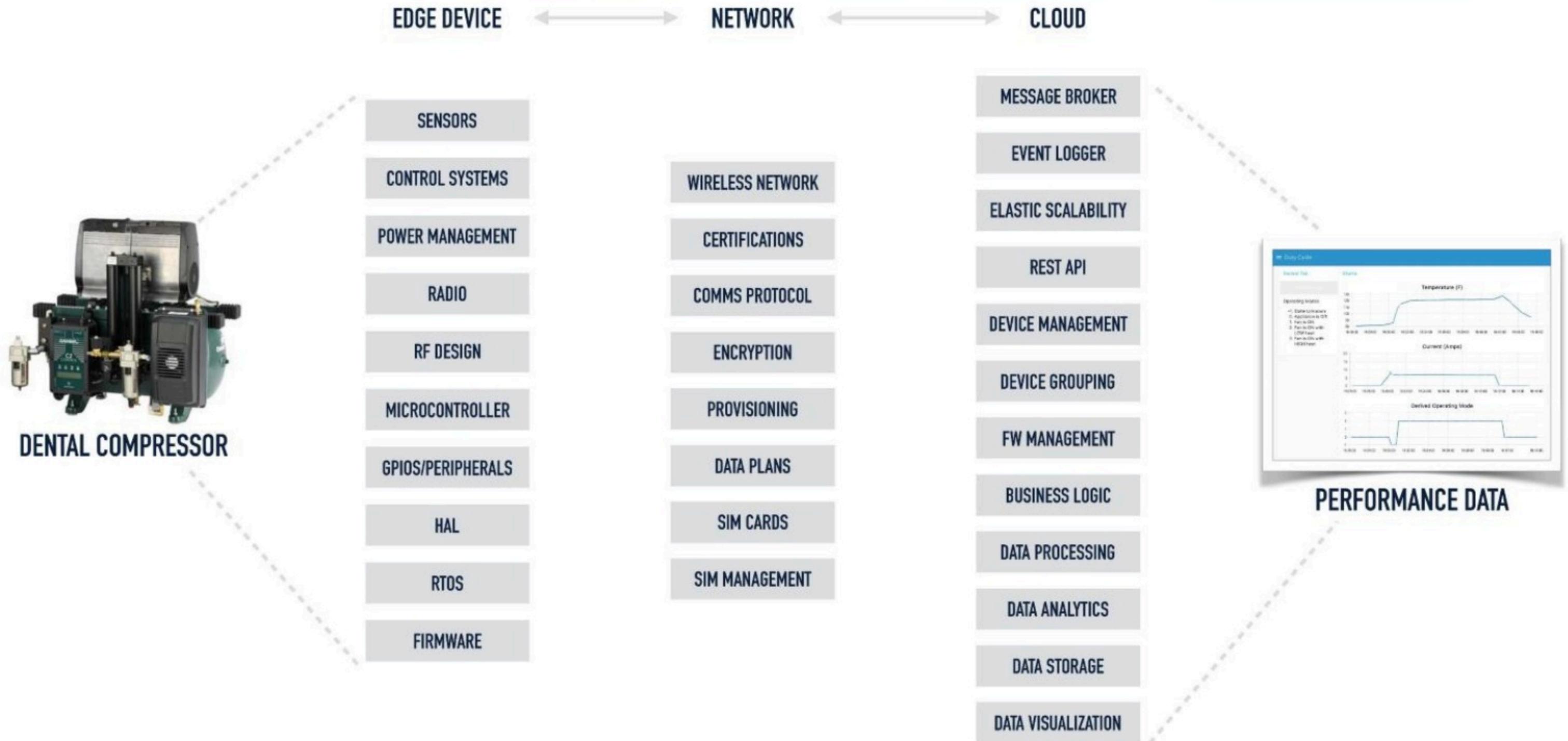THE SOFTWARE ECONOMY HAS BYPASSED PROBLEMS WE FACE IN THE PHYSICAL WORLD

Wind machines that protect **$250k of crops** fail **5%** of the time

altrac

Dentists lose **$8,000 per day** when their dental compressor breaks

DentalEZ
INTEGRATED SOLUTIONS

PROBLEMS IN THE PHYSICAL WORLD REQUIRE SOLUTIONS THAT BRIDGE THE DIGITAL CHASM

EDGE DEVICE ←→ NETWORK ←→ CLOUD

DENTAL COMPRESSOR

EDGE DEVICE
- SENSORS
- CONTROL SYSTEMS
- POWER MANAGEMENT
- RADIO
- RF DESIGN
- MICROCONTROLLER
- GPIOS/PERIPHERALS
- HAL
- RTOS
- FIRMWARE

NETWORK
- WIRELESS NETWORK
- CERTIFICATIONS
- COMMS PROTOCOL
- ENCRYPTION
- PROVISIONING
- DATA PLANS
- SIM CARDS
- SIM MANAGEMENT

CLOUD
- MESSAGE BROKER
- EVENT LOGGER
- ELASTIC SCALABILITY
- REST API
- DEVICE MANAGEMENT
- DEVICE GROUPING
- FW MANAGEMENT
- BUSINESS LOGIC
- DATA PROCESSING
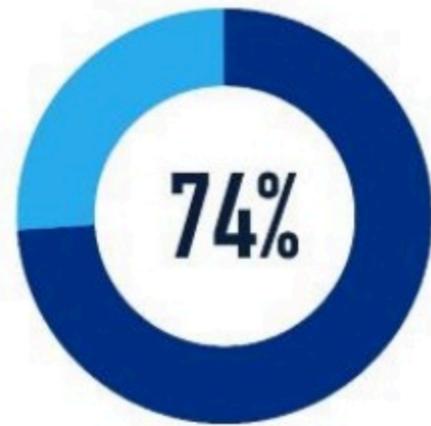- DATA ANALYTICS
- DATA STORAGE
- DATA VISUALIZATION

PERFORMANCE DATA

PROBLEMS IN THE PHYSICAL WORLD REQUIRE SOLUTIONS THAT BRIDGE THE DIGITAL CHASM

EDGE DEVICE ⟷ NETWORK ⟷ CLOUD

DENTAL COMPRESSOR

74% OF IoT INITIATIVES FAIL.

PERFORMANCE DATA

Top five reasons for failure (self-reported):

» Long completion times

» Poor quality of the data collected

» Lack of internal expertise

» IoT integration challenges

» Budget overruns

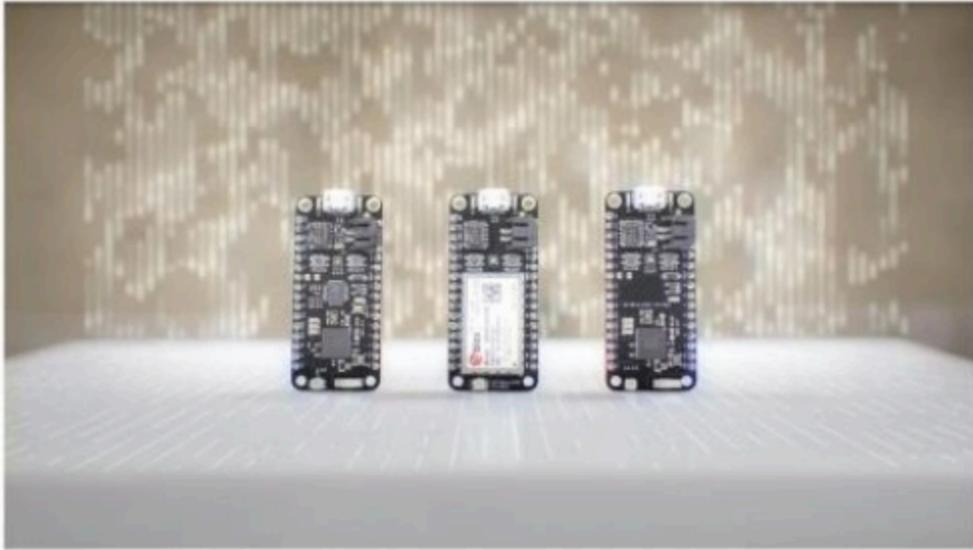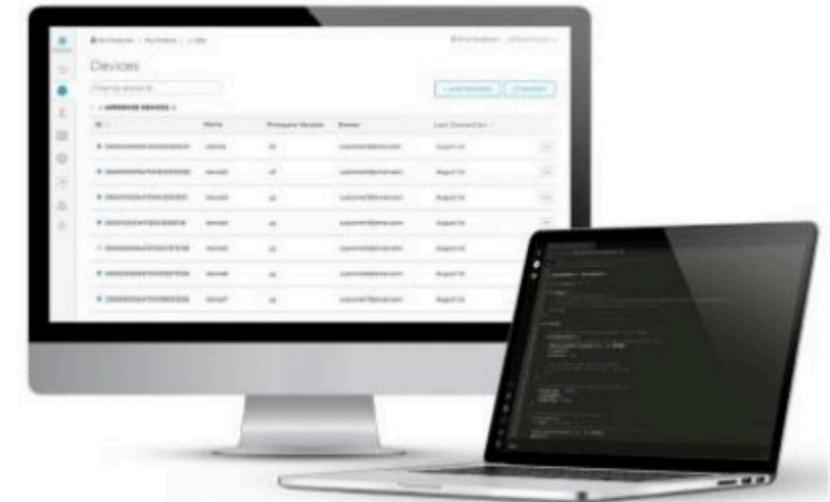DATA VISUALIZATION

PARTICLE BUILT A "FULL-STACK" PLATFORM TO POWER CONNECTED DEVICES

Easy to use, professional-grade connectivity modules...

...powered by a managed cloud platform

175,000
Engineers building with Particle

50%
Use Particle professionally

NET PROMOTER SCORE
Particle customers vs industry benchmark

Particle*	61
Industry**	41

* Average monthly NPS scores, 2017 to Q1 2019
** Technology industry including MSFT, Intuit, Activision, Symantec, Apple

1Bn
Messages delivered to/from devices per month

400,000
Compiles in the last 30 days

IDC MARKETSCAPE MAJOR PLAYER
#1 in customer satisfaction

"Particle's customers are enthusiastic about the product, which helped the company achieve the highest overall scores from their customer base of all the vendors participating in this research effort"

- Stacy Crook, Research Director for IoT at IDC

watsco

HVAC SERVICE AND MAINTENANCE WITH WATSCO

» Watsco is the largest distributor of HVAC systems in North America ($4.5Bn revenue in 2018)

» HVAC service and maintenance is extremely manual and inefficient

» Remote diagnostics capability (leading to preventative maintenance) could be worth hundreds of millions of dollars

WATSCO CREATED SENTREE — A REMOTE MONITORING SOLUTION FOR HVAC

FIVE SENSORS ATTACHED TO AN AIR CONDITIONER...

...CONNECTED TO THE CLOUD FOR ANALYTICS

PARTICLE PROVIDES A COMPLETE TECH STACK TO POWER A CONNECTED PRODUCT

COMPUTE

CONNECTIVITY
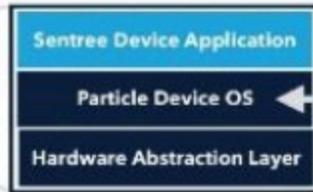
CLOUD

PARTICLE E310

Sentree Device Application
Particle Device OS
Hardware Abstraction Layer

PARTICLE COMMUNICATION PROTOCOL

PARTICLE MVNO

PARTICLE DEVICE CLOUD

PARTICLE CONSOLE AND IDE

Particle IoT Rules Engine

Watsco CRM
Watsco ERP
Watsco Data Warehouse

PARTICLE REST API

AIR CONDITIONER

WE DELIVER A "FULL-STACK" SOLUTION THAT DRAMATICALLY SIMPLIFIES IMPLEMENTATION

COMPUTE

CONNECTIVITY

CLOUD

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POWER MANAGEMENT | RADIO | RF DESIGN | MICROCONTROLLER | GPIOS/PERIPHERALS | HAL | RTOS | CERTIFICATIONS | COMMS PROTOCOL | PROVISIONING | ENCRYPTION | SIM CARDS | DATA PLANS | MESSAGE BROKER | ELASTIC SCALABILITY | DEVICE MANAGEMENT | FW MANAGEMENT | SIM MANAGEMENT | DEVICE GROUPING | EVENT LOGGER | REST API | BUSINESS LOGIC

CONNECTIVITY DIAGNOSTICS

END-TO-END SECURITY

OVER-THE-AIR SOFTWARE UPDATES

WE HANDLE IoT INFRASTRUCTURE SO OUR CUSTOMERS CAN FOCUS ON THEIR PRODUCT

COMPUTE

CONNECTIVITY

CLOUD

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PARTICLE DEVICE CLOUD

PARTICLE CONSOLE AND IDE

Particle IoT Rules Engine

Watsco CRM
Watsco ERP
Watsco Data Warehouse

» Extremely easy to use development tools

» Fully-integrated software, hardware, and connectivity

» Fully-certified products

» Customizable, modular products and APIs

PRODUCT TO MARKET IN SIX MONTHS WITH TWO ENGINEERS

» Bi-directional real-time communications (<100ms latency)

» One-click OTA software update releases

» Integrated device management, firmware management, and SIM management

» Drag-and-drop web application builder

CUSTOMERS HAVE FULL CONTROL OVER THEIR IoT PRODUCTS, IoT APPLICATIONS, AND IoT DATA

» Connectivity implemented and tested across a variety of radios and geographies

» Security implementation is pre-baked

» Platform is battle-tested by hundreds of thousands of customers across a variety of mission-critical use cases

WE ENSURE A RELIABLE, SCALABLE, AND SECURE IoT PRODUCT

CASE STUDY: JACUZZI'S DIGITAL TRANSFORMATION

6 months
From concept to market launch

$2M saved
Predictive maintenance

6% revenue
Increased average sales price

"Choosing an IoT platform and partner was challenging given all the noise in this space. Particle's x-factor was their team's ability to quickly understand our business and be an active participant in driving our strategy and technical implementation."
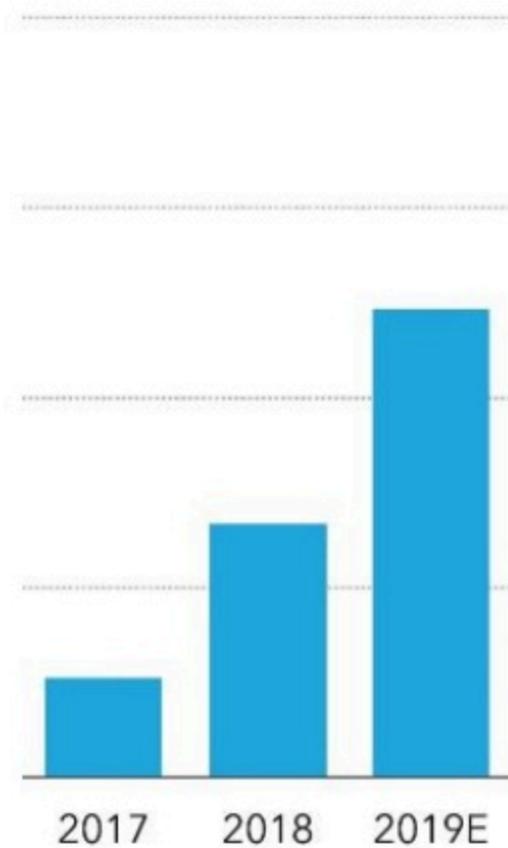
Larry Ovalle

Director of Marketing, Strategic Growth at Jacuzzi

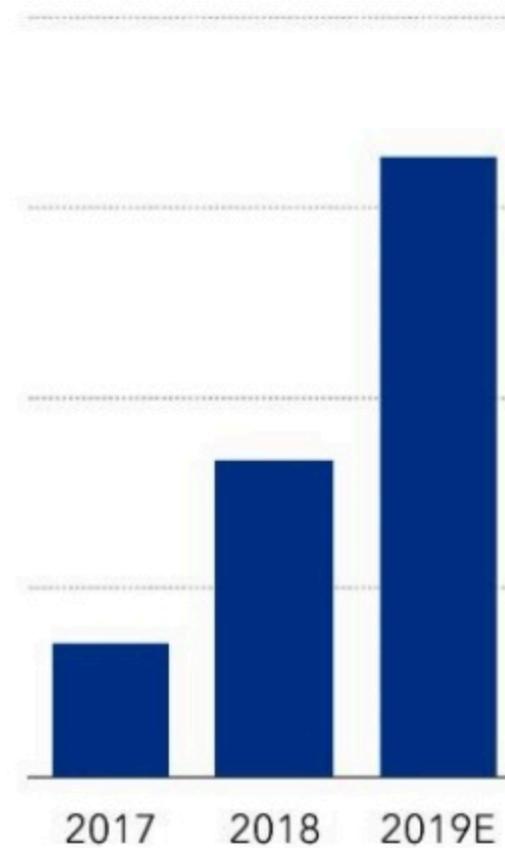# PARTICLE IS DOUBLING THE BUSINESS YEAR OVER YEAR THROUGH EFFECTIVE SALES AND MARKETING
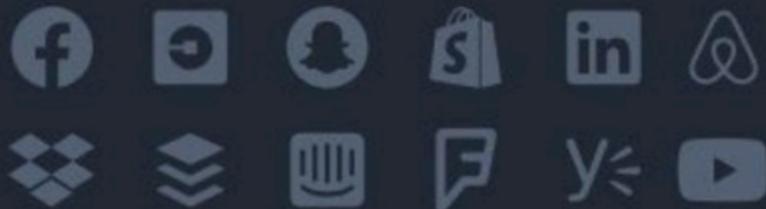
GAAP REVENUE
$Millions

3CV* BOOKINGS
$Millions

	2017	**2018**	**2019E**
Enterprise revenue contribution	25%	70%	80%
Time to close	15 months	6-7 months	4-6 months

*3CV stands for "Three year contract value"; it reflects Particle's version of TCV (Total Contract Value), where we pay sales reps on up to three years of device shipments plus three years of attached service

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