



**wasabi**<sup>®</sup>  
storing the world's data

Investor Presentation

# Storing the World's Data

# Wasabi Introduction

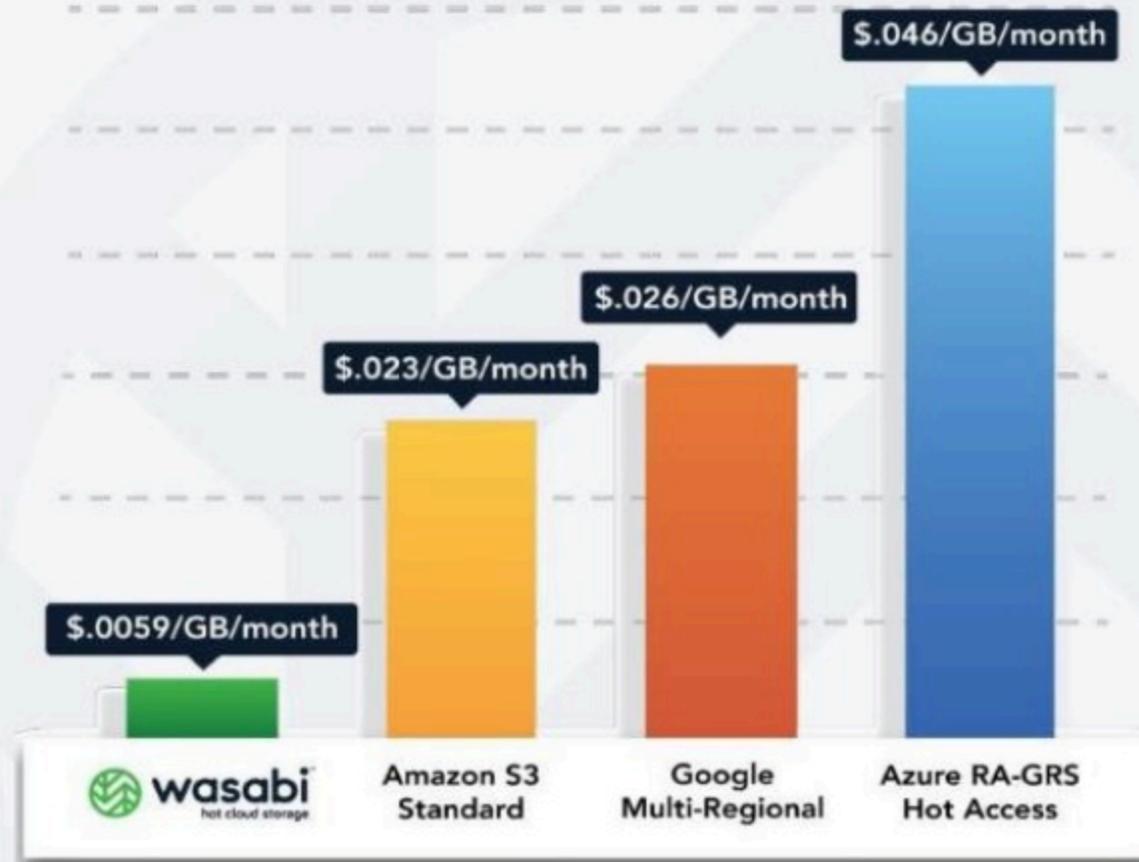
- Mission: Store the world's data in our cloud
- Headquarters: Boston, MA
- 100+ Employees; Operations in US, EU, and Japan
- Founders: David Friend & Jeff Flowers
  - Co-founded Carbonite (NASDAQ: CARB, sold to OpenText for \$1.4 billion), Faxnet, Pilot Software, Computer Pictures (all successful exits)
- Funding: Privately held with \$110M invested to date \$70M Series B in 2H18
- 100% focus on being the **best storage vendor** in the world.



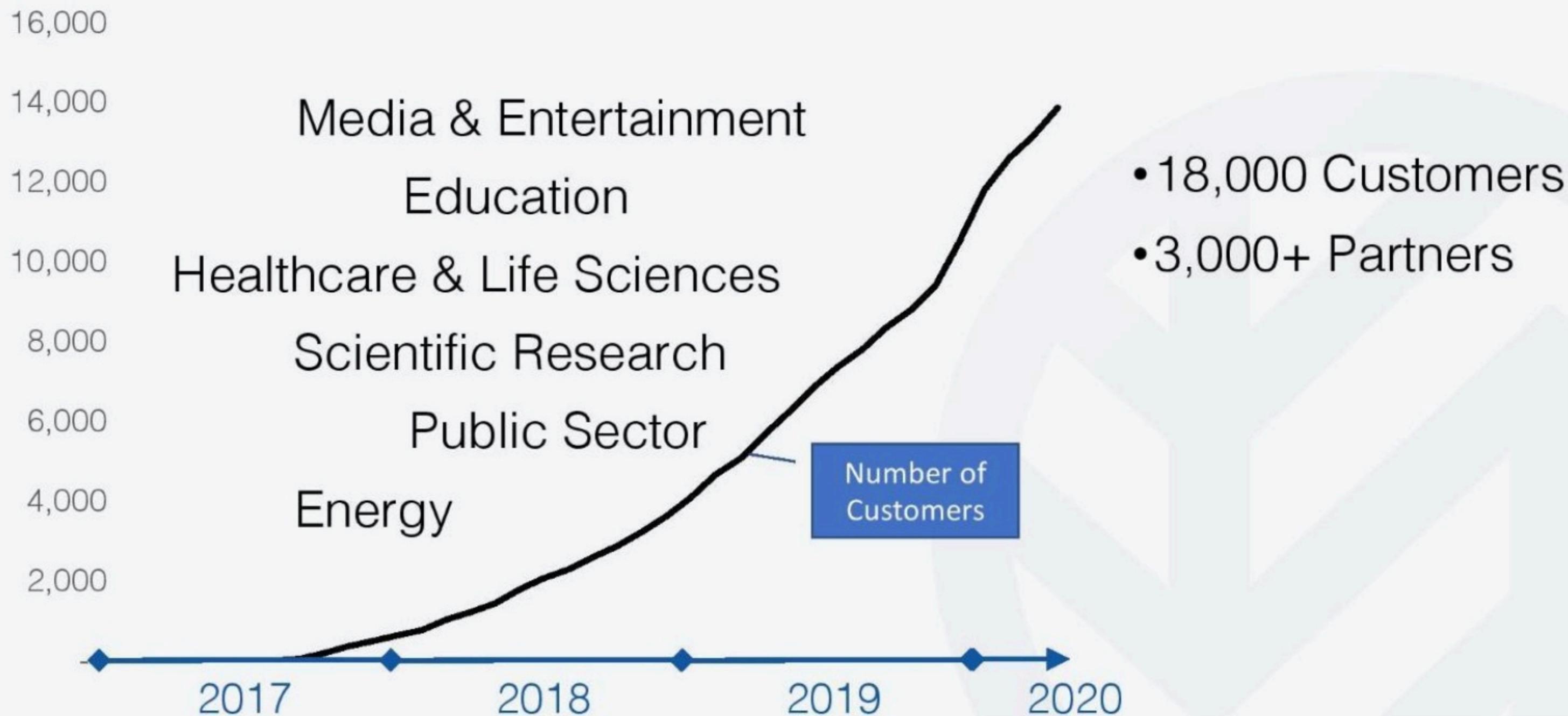
We store every imaginable type of data.

# Product

- Cloud storage at disruptive price and performance
- 100% plug-compatible with AWS S3.
- 1/5<sup>th</sup> the price of S3
- Faster than S3
- Simpler: no charges for egress, API calls
- Channel friendly: full partner API for multi-tier distribution



# We have customers in every imaginable industry



# Leadership Team



David Friend | CEO and Jeff Flowers | CTO  
Carbonite, Faxnet, Pilot Software, Computer Pictures



Marty Falaro | SVP, Sales  
Oracle, Acme Packet, Colubris



James Donovan | SVP, Product  
Oracle, Acme Packet, Colubris



Michael Welts | CMO  
Plexxi, Colubris, Ellacoya

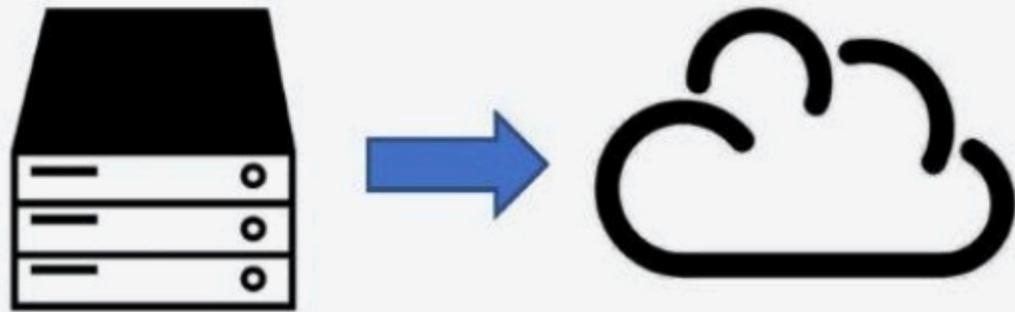


Michael Bayer | CFO  
iZotope, Mobiquity, Mothenature.com



Ken Kuenzel | SVP, Engineering and Operations  
Acme Packet, Covergence, Tiburon

# A massive, rapidly growing market



***Once-in-a-generation opportunity as the world's data migrates to the cloud***

- Global Cloud Storage Market accounted for \$57 billion in 2019. **ACGR of 27.5%** (*Gartner*)
- WW data will grow to 175 zettabytes by 2025 (At Wasabi's \$5.99/TB/mo., that's a \$12 trillion market opportunity) (*IDC*)
- One-time migration from on-premises storage to the cloud.

*"By 2025, 80% of enterprises will have shut down their traditional data center, versus 10% today."* (*Gartner*)

# Price and performance wins

- Price
  - 1/5th the price of Amazon S3 (“Simple Storage Service”)
  - NO egress or API charges (often doubles S3’s costs)
- Performance
  - Faster than S3
  - If you know how to use S3, you know how to use Wasabi
  - Works with any app that works with S3
- Security
  - 11 nines of durability (same as S3)
  - Fully encrypted
  - Immutable option
- Independence
  - We’re not Amazon

*Not just cheaper, but faster.*



**Storage Costs For 1 PB of storage  
With 20% Data Egress Per Year**

# Go-To-Market strategy

- Focused on channel –
  - *45% of revenue and rising. 100% channel in Europe and Japan*
  - Managed Service Providers (MSP), Cloud Services Providers (CSP)
  - Technology Alliance Partners (TAP)
- Leading Partners
  - Veeam (TAP)
  - Connectria (MSP)
  - Scalar/CDW (VAR)
  - NTT in Japan and worldwide
- Why Wasabi Wins In Channel
  - VARs transitioning from selling storage hardware to selling cloud service.  
Simpler, more profitable with Wasabi than with any other cloud storage vendor.



**VEEAM** | **wasabi**  
hot cloud storage

**Backup to disruptively  
low cost and high  
performance hot cloud  
storage**

1/5th the cost of Amazon S3  
No fees for egress or API requests

[Learn More](#)

# Investing in our brand and our partnerships

Here's some big data for you big data folks.

**Wasabi is 6x faster and 1/5 the price of Amazon S3.**



**VEEAM | wasabi**  
hot cloud storage

**Backup to disruptively low cost and high performance hot cloud storage**

1/5th the cost of Amazon S3  
No fees for egress or API requests

[Learn More](#)



**wasabi**  
hot cloud storage

**Moving your customers to the cloud?**

**Save them 80% or more over on premises hardware alone**

Simple. Predictable. Affordable.

[LEARN MORE](#)



**wasabi**  
hot cloud storage

**1/5th the price of Amazon S3**

**No fees for Egress or API requests**

Simple.  
Predictable.  
Affordable.

[LEARN MORE](#)



**VEEAM | wasabi**  
hot cloud storage

**Veeam VCSPs**

**Earn more, charge less for data storage**

1/5th the cost of Amazon S3  
No fees for egress or API requests

[Learn More](#)



**wasabi**  
hot cloud storage

**Wasabi Powered Surveillance Storage**

Finally, an Affordable and Secure Way to Store Digital Video

1/5th the cost Amazon S3

No fees for egress or API requests



# “RCS” pricing allows us to compete with hardware

- Reserved Capacity Storage (“RCS”) priced like hardware.
- Wasabi costs far less than on-prem storage like EMC, HP, NetApp, etc.
- Traditional VARs switching to selling cloud instead of hardware.
- Increasingly, customers don’t want to buy more hardware.

**Sometimes Having Your Head in the Clouds Makes a Lot of Sense**

Store 100 TB for 5 years

Option	Cost
On-prem hardware (NetApp StorageGRID SG5760)	\$246,483
Cloud storage (Wasabi)	\$38,456

**\$246,483**  
Base: \$129,728  
5 years of maintenance (18%/year): \$116,755

**\$38,456**  
including premium support

[Learn More](#)

\*Model: NetApp StorageGRID SG5760

wasabi hot cloud storage

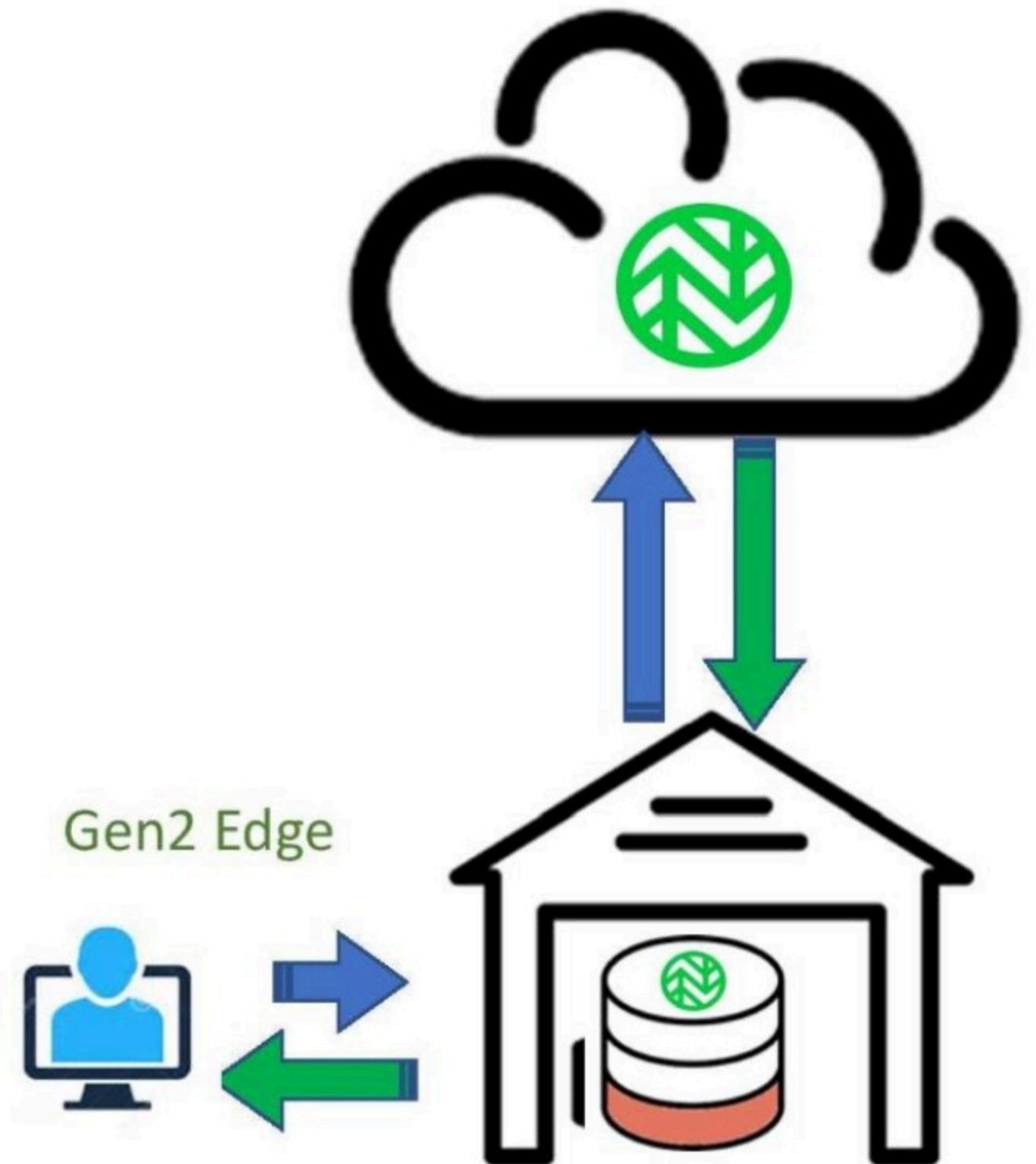
# Reserved Capacity Storage (RCS)

- Reserved Capacity Storage delivers low, predictable pricing for customers moving from on-prem to the cloud.
- Our pricing for 3-5 years is often lower than just hardware maintenance costs!
- We get cash up front, significant “breakage,” and customer lock-in.

100 TB for 5 Years	 <b>NetApp</b> <small>*Model: NetApp Storage GRID SG 5760</small>	 <b>wasabi</b> <small>storing the world's data</small>
	<b>\$246,483</b> Base: \$129,728 5 years of maintenance (18%/year): \$115,755	<b>\$38,456</b> including Premium Support
240 TB for 5 Years	 <b>Dell EMC</b> <small>*Model: Dell EMC ECS</small>	 <b>wasabi</b> <small>storing the world's data</small>
	<b>\$476,000</b> Base: \$272,000 5 years of maintenance (15%/year): \$204,000	<b>\$92,294</b> including Premium Support
240 TB for 5 Years	 <b>CLOUDIAN</b> <small>*Model: Cloudian HSA-4014</small>	 <b>wasabi</b> <small>storing the world's data</small>
	<b>\$222,816</b> Base: \$106,061 5 years of maintenance (18%/year): \$116,755	<b>\$92,294</b> including Premium Support

# Capabilities that IT Managers Dream About

- Replication to the Core
  - Data stored locally can automatically replicate itself to Wasabi Core Vaults in the cloud.
- “Bottomless” local storage
  - When the local storage starts to fill up, it spills over to the cloud. So you never outgrow the local storage.
- Local Caching
  - If the data you need is not on the local storage, it is automatically fetched from the cloud and cached locally for future use.



# How can we be so much cheaper?

- Patented, purpose-built, distributed file system
- Higher disk utilization
- Higher density, less space
- i/o optimized – less computational overhead
- Techniques that extend disk drive life
- Lower operating and capital costs
- No legacy infrastructure limitations

# How we think about competition

- Why won't Amazon simply drop the price of S3?
  - ✓ With more than \$6 billion in storage revenue, they would have to wipe nearly \$5 billion off the revenue line to match our price. They won't care about Wasabi until we are *much* bigger.
- What's to stop a new competitor?
  - ✓ Building cloud storage at scale is difficult.
  - ✓ By being first in the channel and securing the best partnerships, we make it very hard for the next guy to get to market. Tying up the channel and key partnerships thwarts competition.
  - ✓ Each month that passes, Wasabi gets stronger and the bar for competitors gets higher.
  - ✓ We leave no room for someone to undercut our prices
- If we run fast, execute well, there is no reason we can't reach \$1B in revenues within 5 years. The market is there.