



VIVINO

Starting a biz is like hurling yourself off a cliff and assembling the plane on the way down!

- Reid Hoffman, LinkedIn

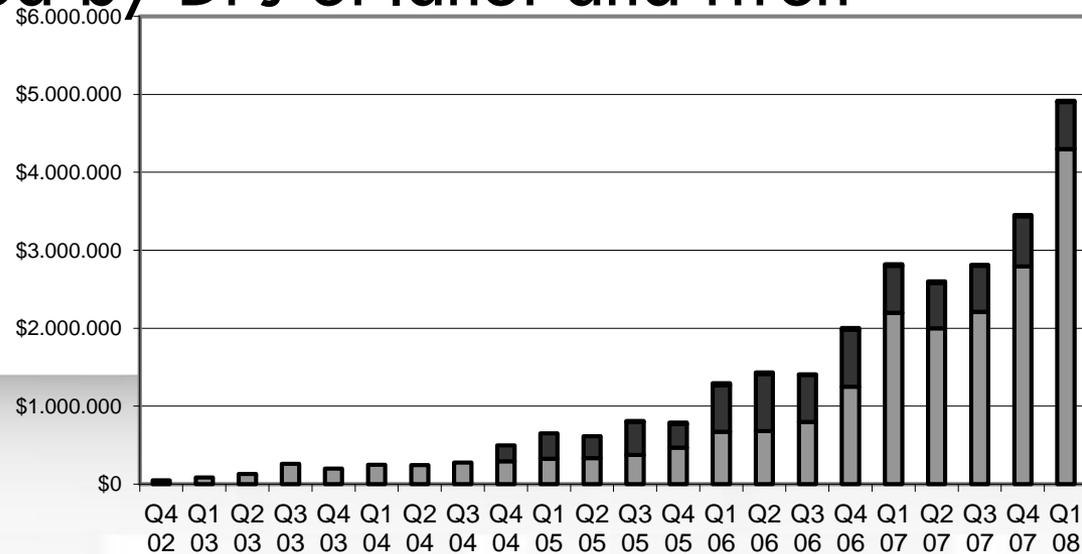
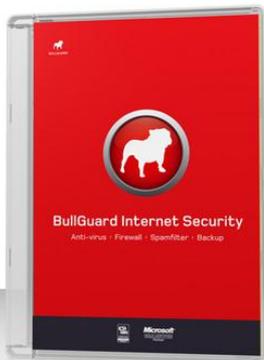






BullGuard

- CEO and Co-Founder at BullGuard
- Major European player in software security
- 0 to 20 million USD revenue from 2002 to 2008
- 0 to 100 employees from 2002 to 2008
- Profitable and owned by DFJ ePlanet and iTren



Vivino Intro Movie



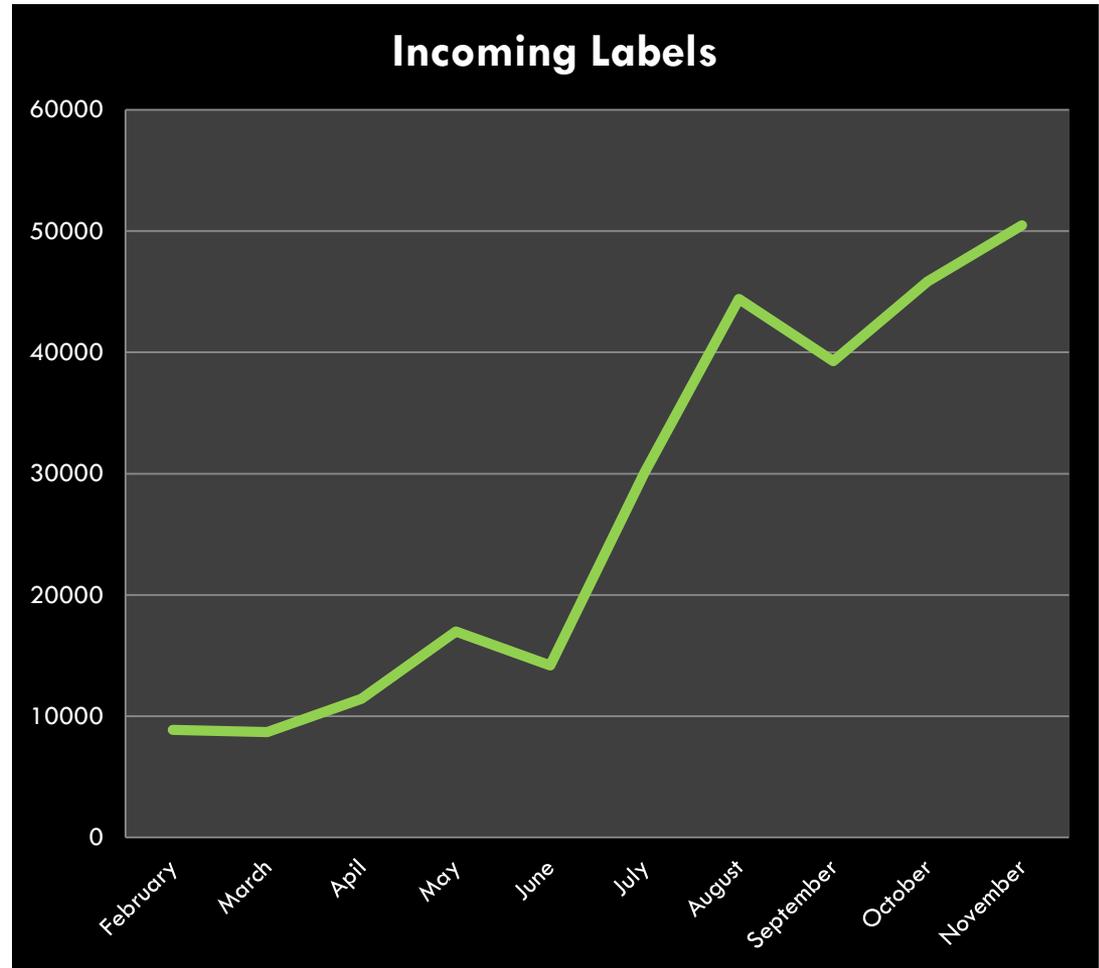
The App

- The main purpose is to **never forget another wine.**
- Uses some compelling image recognition to recognise wine
- Provides info on wine, region, prices, ratings etc.
- Recognises 65% of all wines from anywhere in the world
- 80,000 downloads since launch in January
- Available for iPhone, Android, Windows Phone 7, BlackBerry and Nokia.



Growth & Goals

- Growth in usage month on month
- Goal of 1 million downloads in one year
- Future Growth will be driven by new App

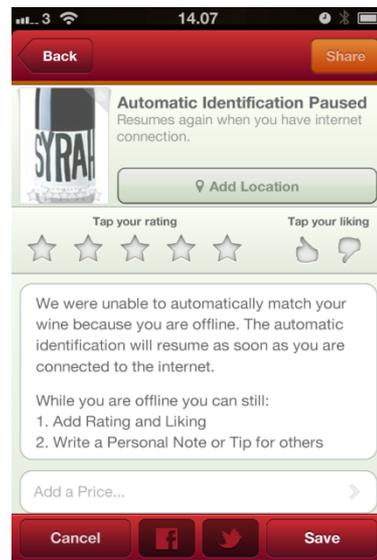


The New App

**Native app
for iPhone &
Android**



**Work Offline
& Online**



**First Wine
App with
Location
features**



**Built for
normal
people not
Wine nerds**



Vivino Story so far

- 2009: Works starts on Vivino and website is launched
- 2010:
 - ▣ August: First full time employee
 - ▣ September: Skype Founder Janus Friis invests in Vivino
- 2011:
 - ▣ January: App with image recognition launched
 - ▣ November: Total App downloads reaches 80,000

Why did Janus Friis invest?

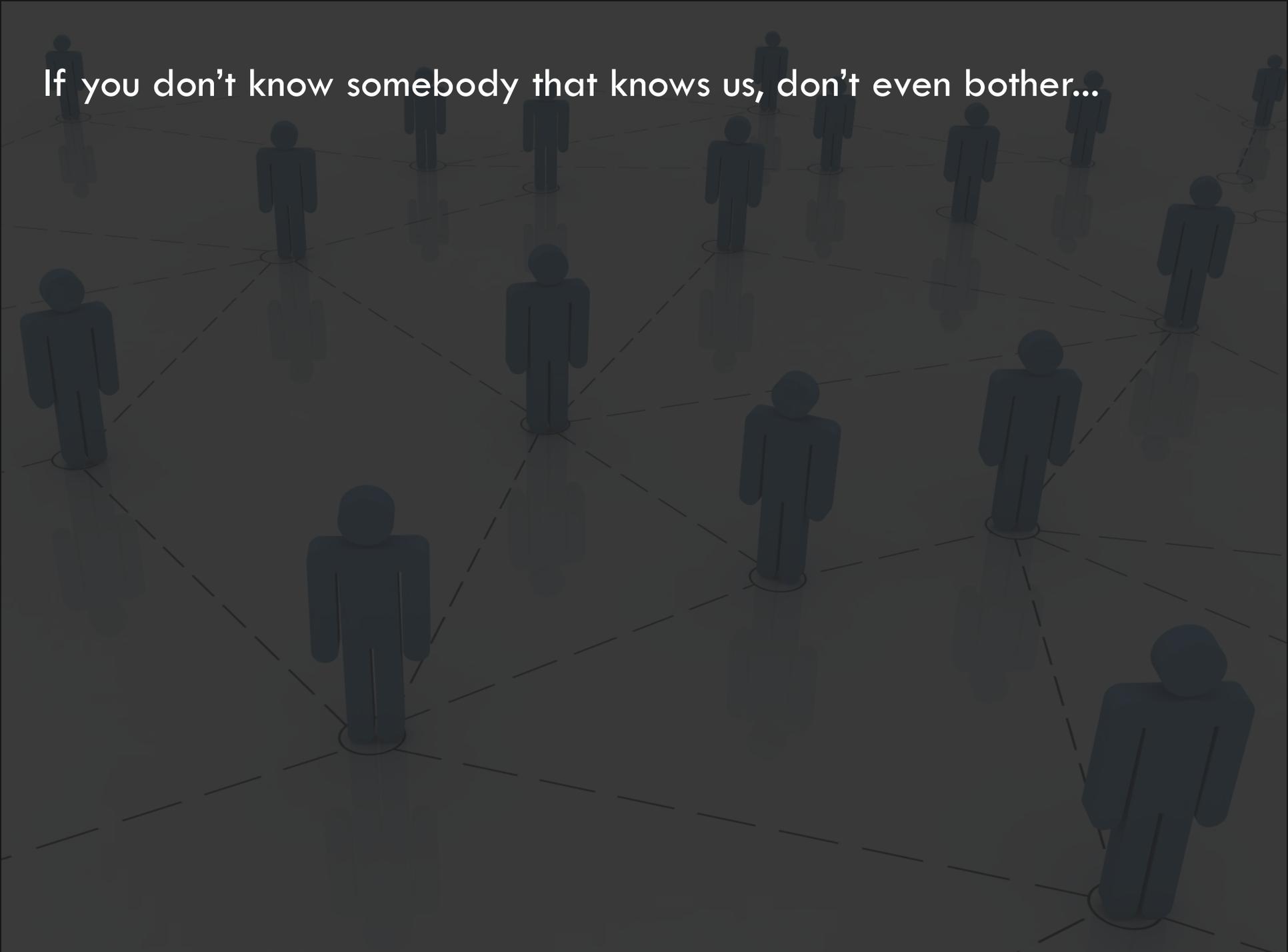
I wan't that product and I know you can build it....



Funding Stages

	Angel	Venture Capital	Growth Capital
Investment Size	\$100,000 - \$500,000	\$1 million – \$5 million	+\$5 million
Requirements	<ul style="list-style-type: none">•Idea•Plan•Mockups/Wireframes•In some cases basic product	<ul style="list-style-type: none">•Working product•Proof of concept•Some user traction	<ul style="list-style-type: none">•Revenue•Dominate a "space"
Vivino	2009-2010	2011	

If you don't know somebody that knows us, don't even bother...



Vivino Funding Story

- July: Prepare – create interest & hype
- August: Start sending e-mails and booking meetings.
- August & September: Meetings, meetings & meetings.

20 Potential Investors



Vivino Funding Story

- October: Term Sheet signed
- November: Closing & Cash \$\$\$\$



Why did the VC invest?

- Execution and Traction so far
- The Idea & Plan
- The People(Theis & Heini)

P.S. This VC looks at around 500 businesses every year and invests in around 10

Vivino funding lessons

- Make sure you have the time, it will take a minimum of 4 months(Usually more)
- Be passionate – no passion no investment
- Use your network(don't have one? Start building)
- Network ONLY gives access

What is fundable?

Lifestyle Business

Investor Backed

Alternative Funding

A NEW WAY TO

Fund & Follow Creativity

Crowdfunding – try Kickstarter



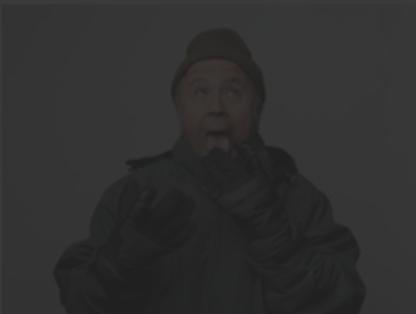
Interviews, updates, and tips from the Kickstarter team.

Featured Creator: Adam Grossman

Dark Sky

posted about 22 hours ago

FEATURED IN



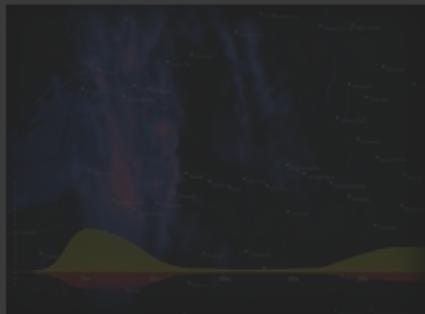
PROJECT OF THE DAY

Man Saved by Condiments! is a play based on the true story of a man who was—you guessed it—saved by condiments. Written by Mystery Science Theater 3000 alum Mary Jo Pehl, this hilarious show will debut in Minneapolis this winter, before playing at the Frigid Fest in NYC.

"Man Saved by Condiments!"
presented by Theatre Arlo
by Bill Stieeler

Based on the true story of a man who drove off a bridge, broke his hip, and survived for five days by eating snow and condiment

Minneapolis, MN



TECHNOLOGY

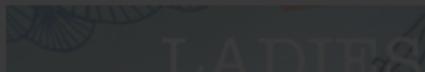
Most weather apps may bring you forecasts every half-hour or hour, but imagine if you could predict the weather accurately down to the minute. That's the idea behind Dark Sky, a new weather app that ensures you'll never get caught in the rain without an umbrella again.

Dark Sky - Weather Prediction, Reinvented

by Adam Grossman & Jack Turner

Down-to-the-minute weather prediction for your exact location. Accompanied by stunning high-resolution radar animations.

Troy, NY

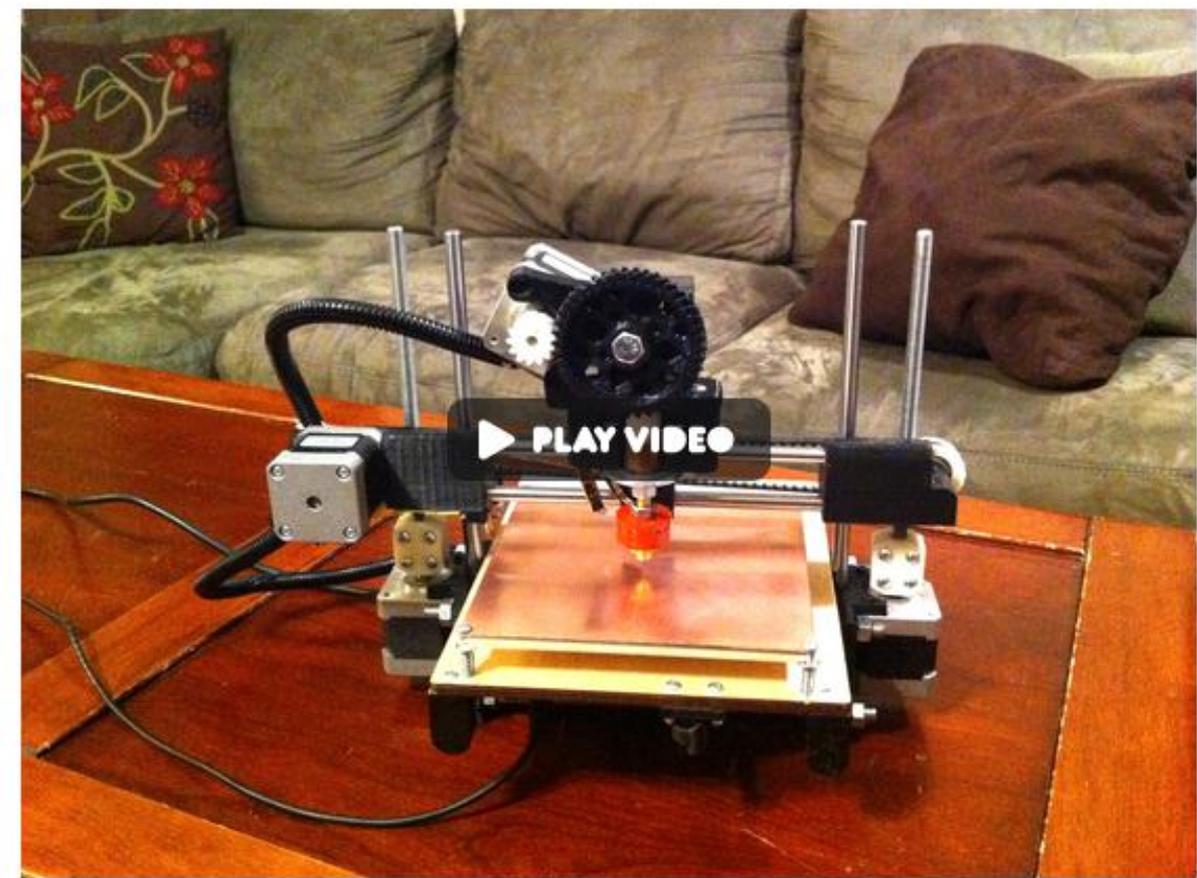


Printrbot: Your First 3D Printer

An Open Hardware project in Lincoln, CA by Brook Drumm · [send message](#)

- PROJECT HOME
- UPDATES 5
- BACKERS 736
- COMMENTS 162

★ REMIND



736
 BACKERS
\$269,285
 PLEDGED OF \$25,000 GOAL
16
 DAYS TO GO

THIS PROJECT WILL BE FUNDED ON SATURDAY DEC 17, 6:18PM EST.

BACK THIS PROJECT
\$1 MINIMUM PLEDGE

Like 3,559 people like this. Be the first of your friends. Tweet EMBED <http://kck.st/swSkWN>

PLEDGE \$1 OR MORE

56 BACKERS

Krochet Kids Peru: limited edition hat collection

A Fashion project in Costa Mesa, CA by Krochet Kids intl. · [send message](#)

- PROJECT HOME
- UPDATES **6**
- BACKERS **525**
- COMMENTS **39**



▶ PLAY VIDEO

525
BACKERS

\$37,082
PLEGGED OF \$6,000 GOAL

0
SECONDS TO GO

FUNDING SUCCESSFUL
This project successfully raised its funding goal on September 24. ✓

PLEDGE \$5 OR MORE

12 BACKERS

#1) A personal thank you sent out through our social media channels (either facebook or twitter).

A close-up, black and white photograph of a woman's eyes. The eyes are light-colored and looking directly at the camera. The image is centered and occupies most of the frame.

2006 – Deja-Vu

Gloym heimamarknaðin

Heimamarknaðurin
verður ofta nýttur sum **springbretti** út í heim...



Føroyski marknaðurin
verður **ongantið** springbretti út í heim...



**Føroyski marknaðurin
kann vera ringur at koma úr aftur...**



So **breiður** skal ein vera
fyri at klára seg á føroyska marknaðinum

I BEAT
ANOREXIA

So **smalur** skal ein vera
fyri at klára seg í altjóða kappingini...

Success in Denmark



Success Internationally



*Success in the
Faroe Islands*



What do you really wanna drive?



Thank you

heini@zach.dk
+45 2097 5356

- Remember: Overnight success always takes years of hard work.

The Team

- **Heini Zachariassen**

Heini is a tech entrepreneur and for the past 14 years he has been building companies especially in the Internet and Security space. In the years 2002 to 2008 Heini was a part of building software security company BullGuard as the CEO. Heini lives in Copenhagen, but is from the Faroe Islands.

- **Theis Søndergaard**

A journalist by education, Theis has been a tech entrepreneur for the past 10 years. He co-founded software security company BullGuard in 2002 and held the position as CTO until he resigned in 2008. Since then he's been involved in various IT startups and now focuses all his energy on Vivino.

- **Janus Friis**

Skype and Kazaa founder and angel investor in Vivino.

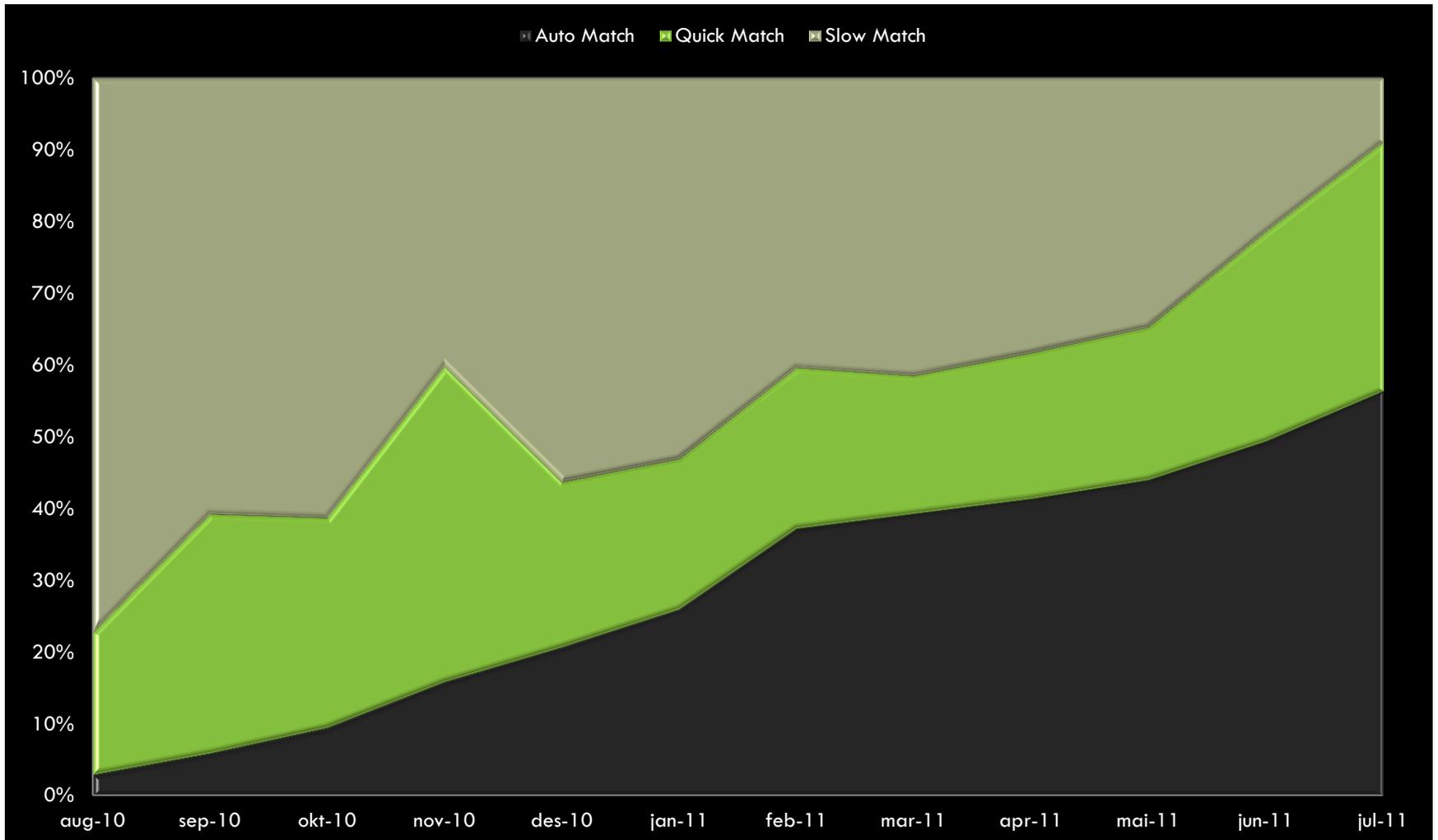
Never forget another wine



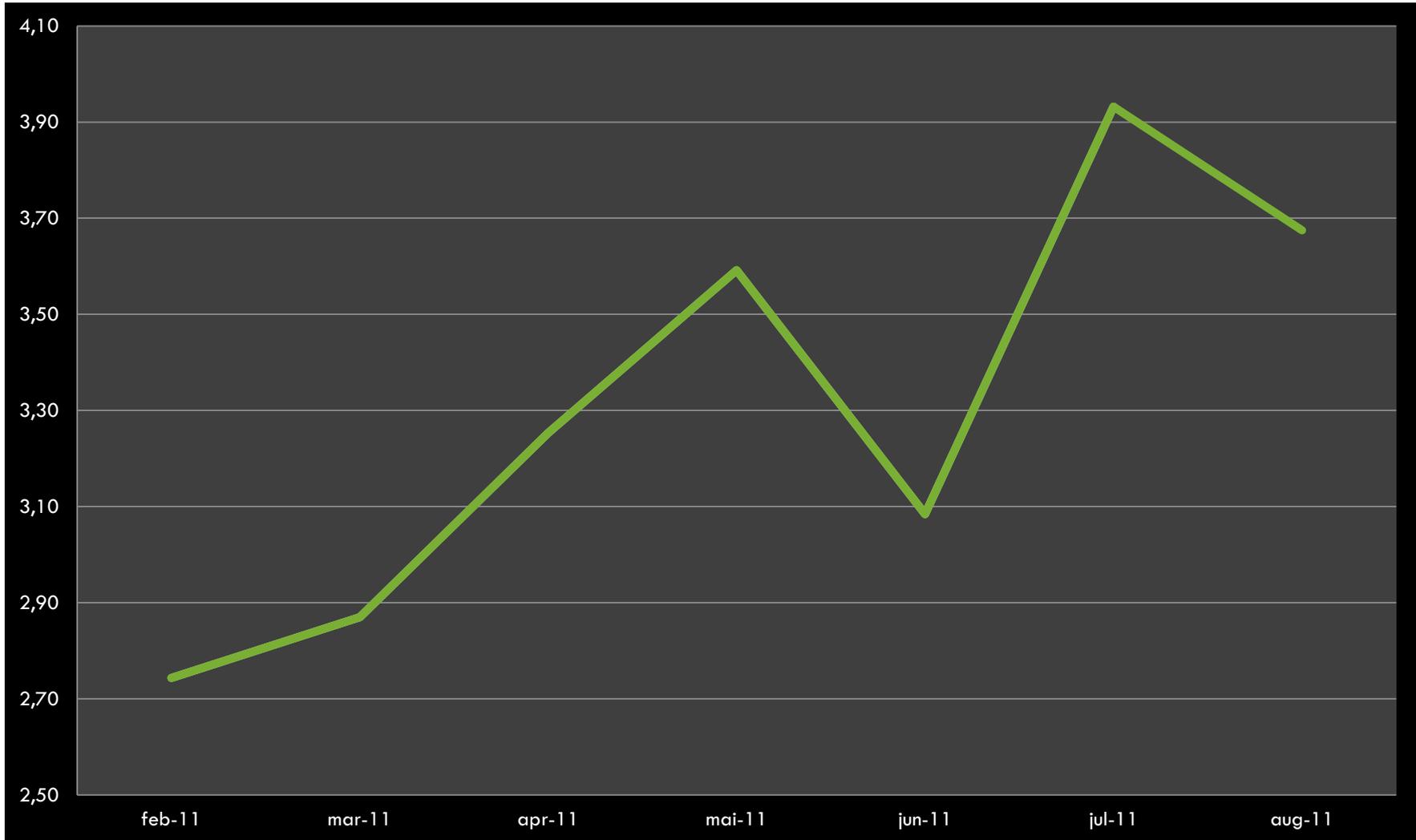
The App Game



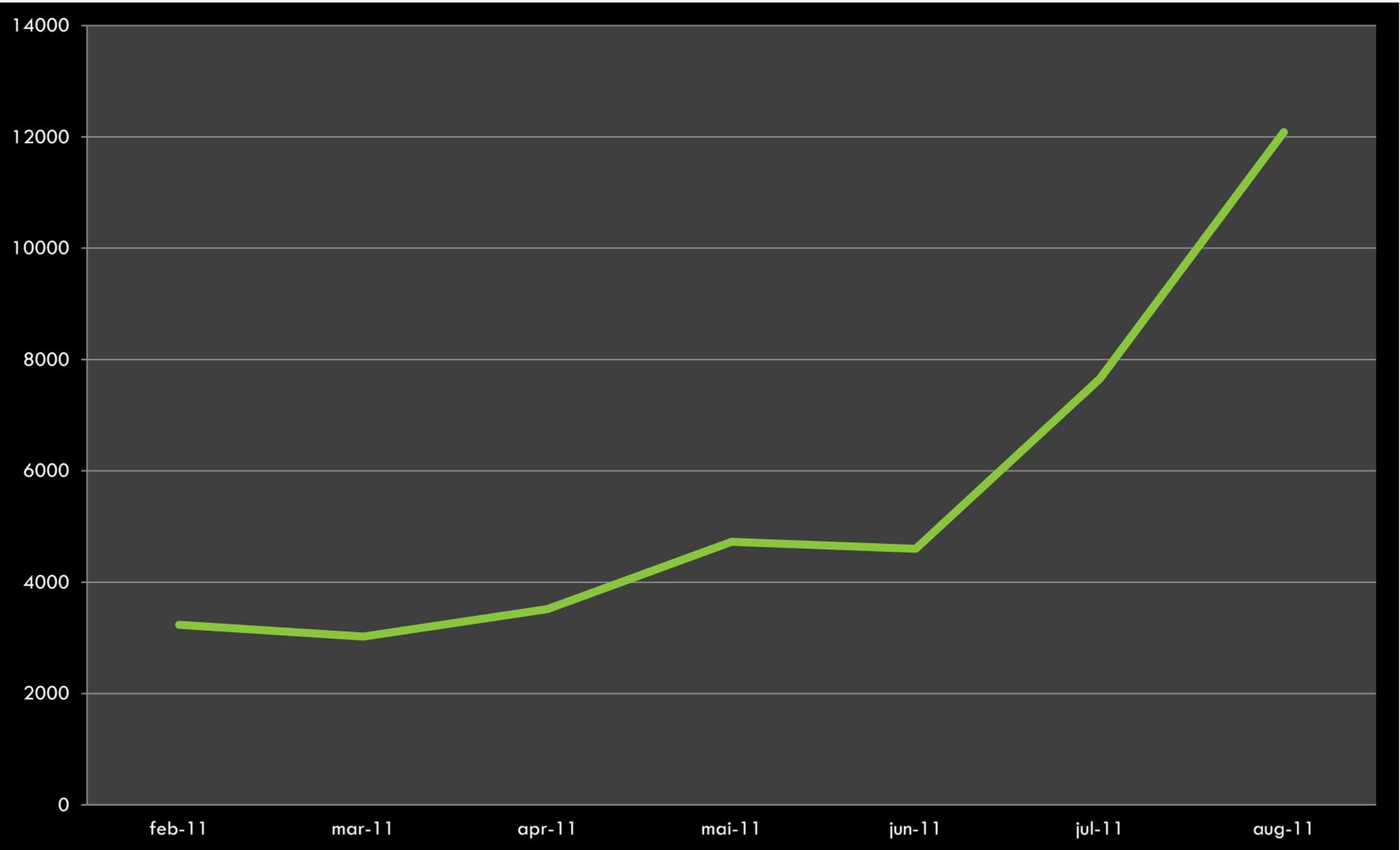
Auto Match Rate



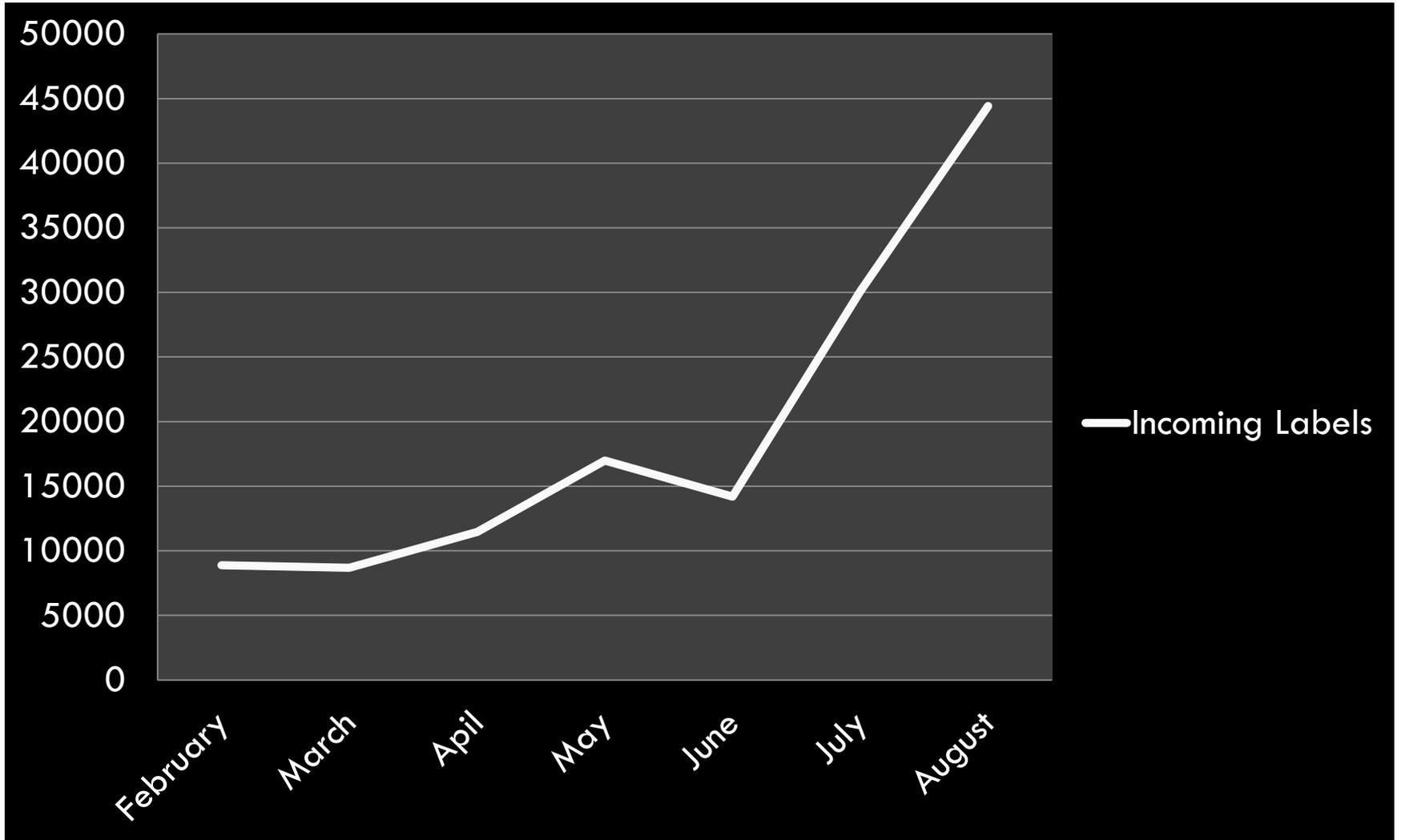
Labels per Active user per month



Active Users



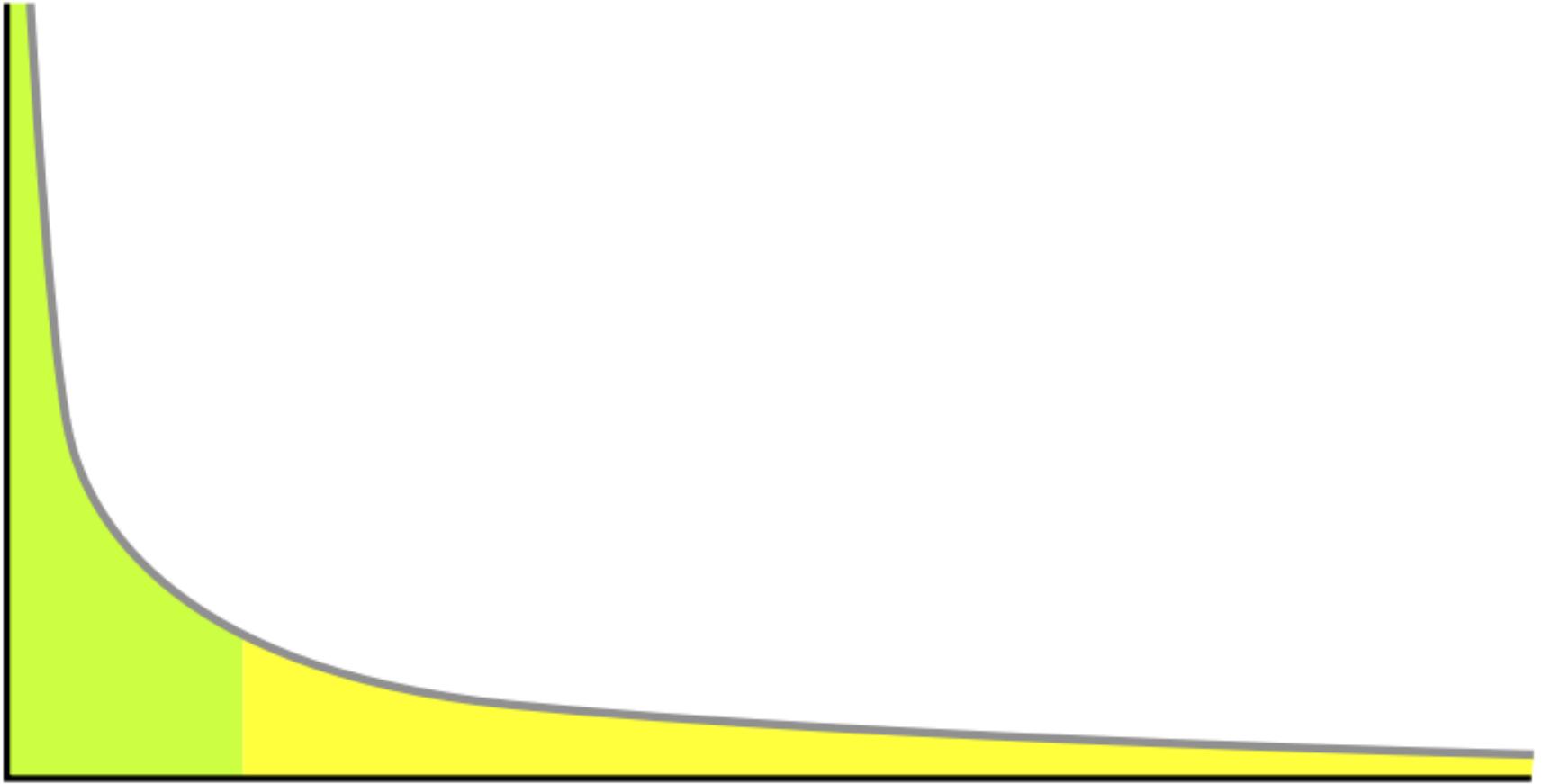
Vivino Usage



Monetization



Long Tail & Short Tail



Long Tail

- Pull/Demand driven
- Logistics: Complicated
- Examples: Amazon, Netflix
- Not so price sensitive
- Can be hard to find wines
- Requires some scale to be profitable
- **Vivino's long term strategy**

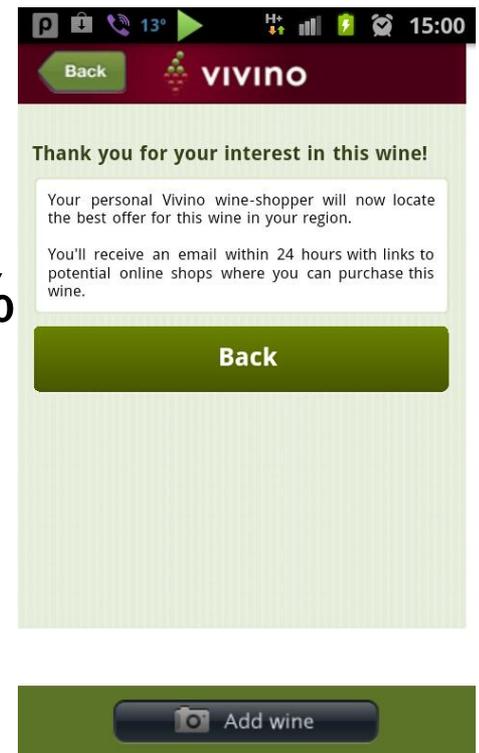
Tests with compelling results



9.5%



6.4%



Short Tail

- Push/Supply Driven
- Logistics: Easy
- Price sensitive
- Examples: Groupon, Lot18
- **Vivino's short term strategy**



2010 Haut Selve Bordeaux Blanc Duo

“Château Haut Selve masters the art of blending white grape varieties, yet manages to keep its prices cool and comfortable.”

Rodolphe Boulanger
Wine Curator, Lot18

[View this offer](#) ▶

Recommended for you, based on your likes and dislikes



Available for 48 Hours

Château Lamothe 2008 Bordeaux Première Cuvée Duo

“Herbs, coffee, mocha and licorice round out the palate, plush with velvety tannins. Displays impressive complexity. Drinking well now but can be cellared until 2016.”

Your rating: 93 points



[View this offer](#) ▶

Château des Marres 2010 St.-Tropez Prestige Rosé

“If you were too busy this summer to jet off to the French Riviera, you can still enjoy a glass of pure Mediterranean paradise.”

Your rating: 89 points



[View this offer](#) ▶

Short Tail Test

- Same e-mail offer sent to 3000 recipients in Denmark
- Price was 980 DKK(177 USD)
- 96 users visited the offer meaning 3,2% of recipients
- 15 offers were sold with a conversion of 0,5%
- Our goal is to get to 1% conversion per e-mail

The screenshot shows a wine offer on the Vivino website. At the top, the Vivino logo and navigation links (Dashboard, My Wines, My Account) are visible. The main headline reads "En fantastisk vin til en uhørt pris". Below this, the offer details are presented: "Spar 40% på den top ratede Jip Jip Rocks Shiraz 2009 fra Australien." The price is listed as "980 kr. 12 flasker" with a "Køb nu" button. A "Gratis levering!" badge is also present. A countdown timer shows "2 dage, 3 timer, 34 min. tilbage" and "3 solgt" out of a "Begrænset parti". A wine bottle image shows the label "JIP JIP ROCKS SHIRAZ" and a "90 point" badge from Robert Parker. A Vinavisen seal indicates "5 STJERNER ud af 5". The text describes the wine as "superlækker rødvin" with notes of chocolate, cedar, and cardamom. It mentions the wine is from the 2009 vintage and is part of a limited edition. The offer is a weekly promotion from Vivino in collaboration with Ludv. Bjørns Vinhandel. Social media icons for Facebook and Twitter are shown at the bottom. The footer includes the text "Om producenten" and "Om producenten" (repeated).

vivino Sign up | Login

Dashboard My Wines My Account

En fantastisk vin til en uhørt pris

Spar 40% på den top ratede Jip Jip Rocks Shiraz 2009 fra Australien.

980 kr.
12 flasker

Køb nu

Spar 40%

Gratis levering!

Normalpris 1.620 kr. - spar 640 kr.

2 dage, 3 timer, 34 min. tilbage
Tilbuddet gælder til fredag d. 9. sep. kl 16

3 solgt
Begrænset parti

En superlækker rødvin - næsten et måltid i sig selv. Den har blød, fyldig frugt og krydrede toner. Og så har flasken skruelåg.

Vinavisen.dk

VINAVISEN
5 STJERNER ud af 5

90 point
Robert Parker

Ugens tilbud fra Vivino i samarbejde med **LUDV. BJØRNS VINHANDEL** MICHAEL LAUEMØLLER

fb Twitter

Køb nu

Om producenten
Jip Jip Rocks er resultatet af 5 generationer og 150 års erfaring med vinfremstilling. Siden 1851 har fem generationer af Bryson familien været involveret i landbrug i det frugtbare område i det sydlige Australien.

Om producenten
Jip Jip Rocks ser det som deres ypperste opgave, at fremstille den bedste mulige vin på deres vingård som ligger på et

The Plan



Market & Goals



Market Overview

- **Global Online Retail Wine Market** is \$4.1 billion USD(Source: BEM Mangement School)
- **Global Retail Wine Market** is \$125 billion USD(Source:"Secrets of Wine")
- Online is only 3.3% of total retail sales
- In the US 20% of sales online is now flash sales(Source: Silicon Valley Bank)
- We estimate an annual growth of 15% in the Global Online Retail Market making the market size \$7.2 billion USD by 2015. Still only 5% of the total retail sales.

Vivino & The Market

- With a revenue of \$203 million USD Vivino will have **2.83% market share** of Global Online Retail Wine Market
- With a revenue of \$203 million USD Vivino will have **0.16% market share** of Global Retail Wine Market

Thanks

“Vivino sends that image to a database powered by some fancy algorithms and recognition software and in about 30 seconds, all the information about the wine – where it is from, grapes, winery, etc – pops up on your smartphone.”

Forbes

“Currently Vivino can automatically match 60 percent of wine labels and the company aims to get up to 80 or 90 percent. When a label can’t be matched Vivino’s data team goes into Sherlock Holmes mode and tracks down the details within 24 hours to make a manual match. ”

VentureBeat

“Rather than relying on tannin-clouded memory or easily forgotten notes, snap a pic with Vivino and let the app identify your wine.”

lifehacker

