

RxAll, Inc.

CEO/Founder	CEO/Founder Email	Market opportunity
Adebayo Alonge	adebayo.alonge@rxall.net	3M independent pharmacies across Africa process \$21B+ in pharma commerce - ~70% of the market.
CEO/Founder LinkedIn	Company Website	Poor data collection, analysis and selling leads to loss of revenue and adverse health outcomes.
https://www.linkedin.com/in/adebayo-alonge-309b1814/	https://www.rxall.net/	Large fragmented pharmacy market creates digitization opportunity for first mover as a means to aggregate and eventually monetise the pharmacy data to Big Pharma.
Founded	Business Stage	Digitization of independent pharmacies into a single network creates opportunity to capture pharmacy market in Africa and unlock the wealth in the transaction data.
2016-05-01	Post-Revenue	
Business Categories	Business Types	Traction (Additional Notes)
B2B, B2B2C	Market Network, E-Commerce, Marketplace	- Monthly ARPU (B2B): ~\$766
Sector		- CAC: ~\$150
Data Services, Marketplaces, FinTech		- Monthly Rake Value per B2B user: ~\$177
Headquarters		Business model
Nigeria · 27 FTE · 0 PTE		We digitise independent pharmacies with the goal of monetising their transaction data while enabling them sell online and in-person as well as collect payments from insurance and payment terminals. They are able to access financing to grow their businesses.
Team Distribution		We make money through commissions and transaction fees.
Kenya · 2 FTE · 0 PTE San Francisco, California · 1 FTE · 0 PTE		Pharma sellers pay us sales commissions on orders received and delivered through our platform. Up to 5% sales commission margins.
Company description		Pharma Buyers pay us service fee commissions on orders. Up to 15% service fee margins.
Digital OS for Pharmacies - unlocking intelligence out of pharmacy data starting in Africa		We earn up to 4% in financing fees and another up to 1% in payment
Team		
CoFounder/CMO - Amy Kao		

processing fees.

Timing

Africa Internet users grew 400% since 2010 -fastest growth in world. Growth in Africa's internet users will be at 5% (2x global rate). Digitisation trend driving data opp. 1 in 4 Youths will be African in 20 years creating data selling opp. to help firms understand market.

Fundraising history

\$4.59M Raised.

Fundraising target

\$10M. Notes: Series A Round - As Equity

Brief Investors

Duncan Turner(SOSV), Zach George(Launch Africa), Alireza Masrour(Plug & Play Ventures), Katapult Fund

Why I would like to partner with you

Strong capacity to back our execution in the market network, ecommerce, fintech and data services healthcare business in Africa, North America and globally.

Traction Metrics

Revenue Growth Rate:

11% per / month for 12 months

CAC Payback:

25 days

Active Users:

11873 Quarterly

Total Users:

11819 Users

Net Revenue:

\$3,300,000/year

GMV/GSV:

\$14,500,000 annually

Rake Percentage:

23%

Churn Rate:

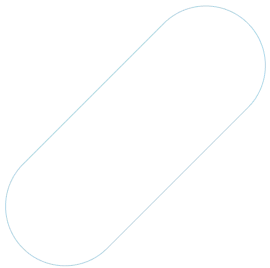
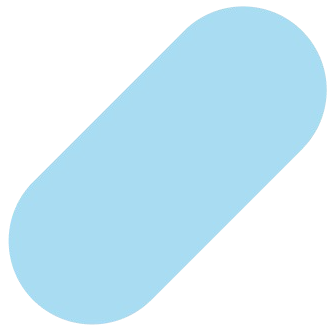
0.45% / month

Retention Rate:

99.55% monthly users active after 3 months

User Growth Rate:

0.6% per / month for 12 months



The Digital OS For African Pharmacies

We are unlocking intelligence from Pharmacy data

- starting in Africa

Context

LOCAL PHARMACIES PLAY VITAL ROLE



African communities underserved by public & private health systems. Reliant on independent pharmacies for:



Diagnosis



Quality Medications



Informal Health Credit







Socialization for Mental Health

Problem

UNDERUTILISED Rx DATA

Leads to poor outcomes:

-  Fake & Expired Medications
-  Lost Revenue
-  High prices due to stock out
-  Unused Health Data





“I know the negative impact because I **almost died** from a fake drug my dad bought from one of these pharmacies”

Adebayo Alonge (Pharmacist)

Co-Founder & CEO

Yale



BCG

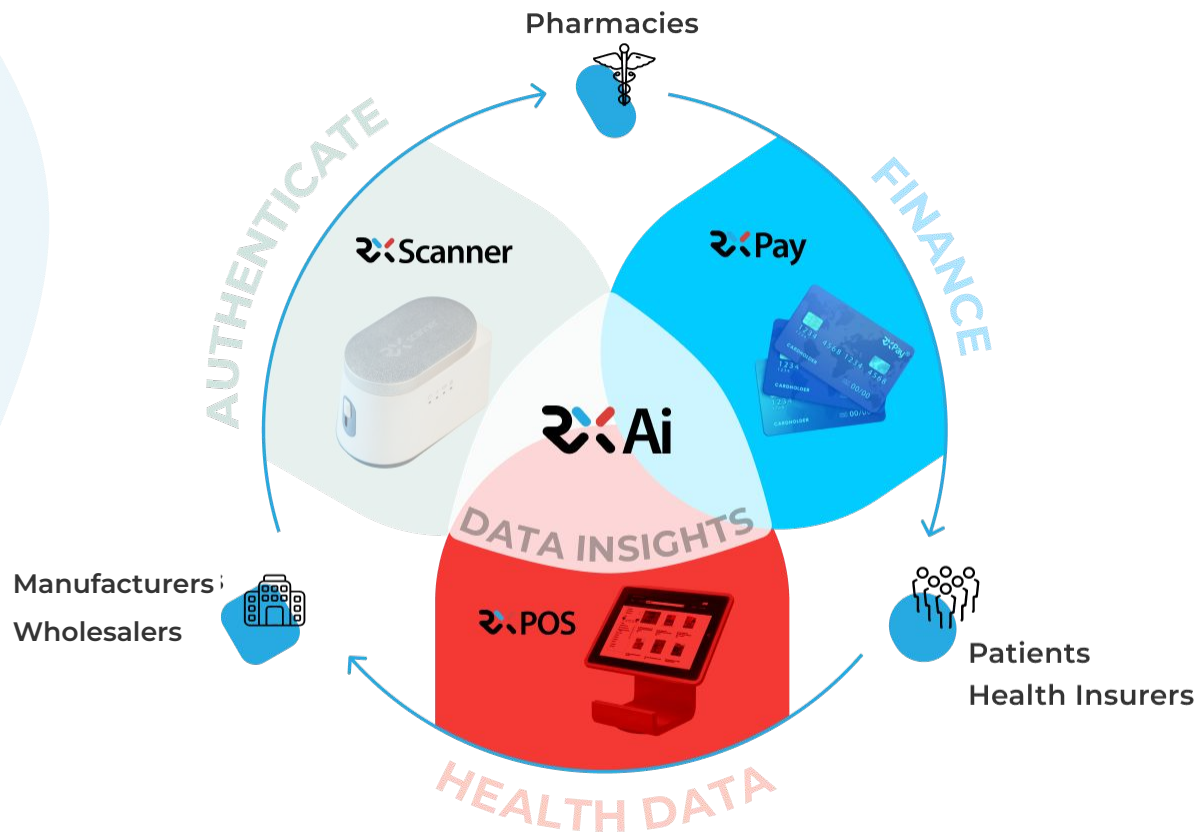


\$10B+ revenue lost by
small business
pharmacies due to
reliance on in-store sales
using pen, paper and
cash



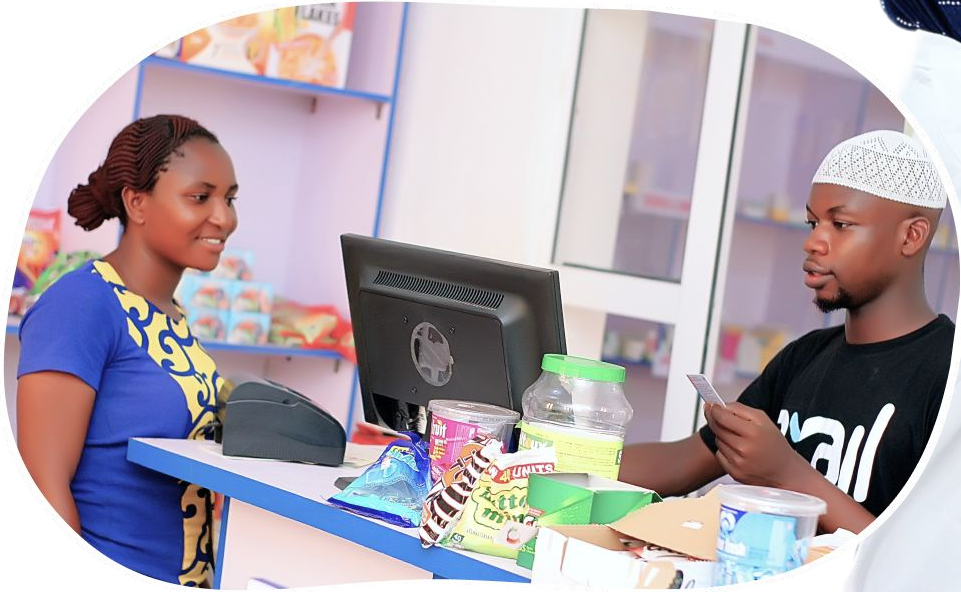
SOLUTION

RxAll is the **DIGITAL OS** for independent pharmacies in Africa unlocking intelligence out of pharmacy data.



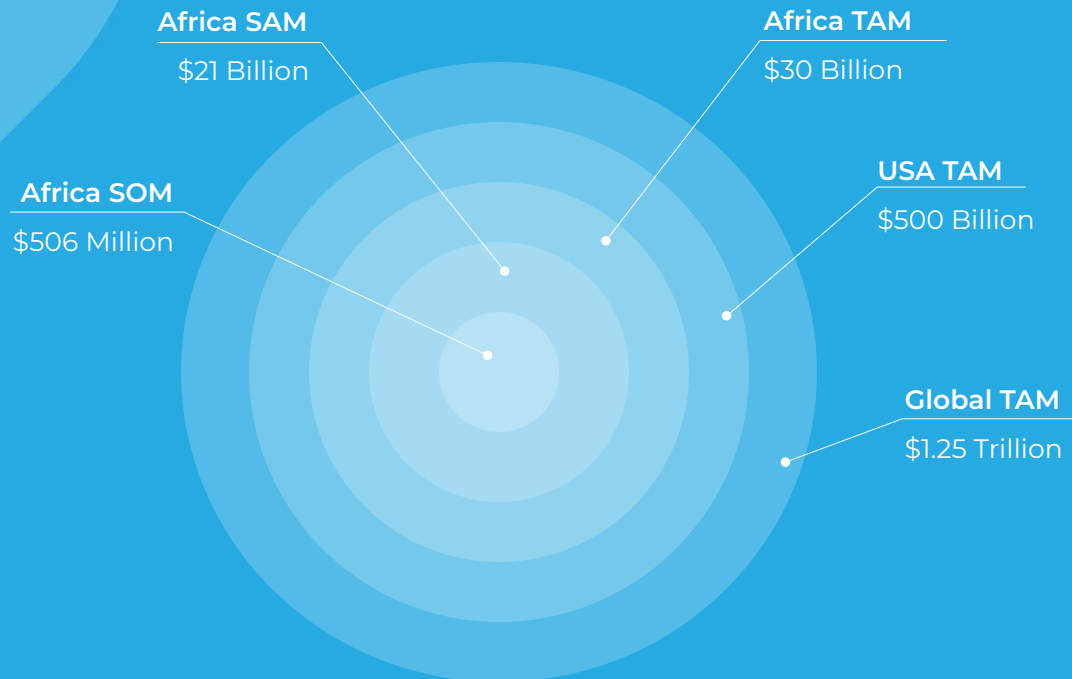
OUTCOME

By equipping the next generation of community pharmacists with the technology they need, we have created the pipeline to collect, analyse and monetise pharmacy data at scale leading to better healthcare delivery



TAM: \$30B Pharma Addressable Market in Africa

Initial focused approach on a large addressable market segment in the pharma space in Africa



SOM: \$506M+ obtainable net revenue at scale

We are going after 520K+ pharmacies across Africa

We expect to capture at least 60% (of \$7K/yr) annualised processed commerce of these pharmacies

This will get us to \$2.2B+ in annualised GMV

With a 23% take rate, we will get to \$506M+ obtainable annualised net revenue at scale



Go To Market Strategy

GTM Channels

- ◆ Trade Associations (2023 Spend \$120K)
 - Acquired 510 customers (CAC - \$235)
- ◆ Customer Referrals
 - Acquired 200 customers (CAC - \$0)
- ◆ Partner Referrals
 - Partners include PATH, Society for Family Health, Clinton Health Access Initiative, PharmAccess, USAID, Merck KGaA
 - Acquired 90 customers (CAC - \$0)

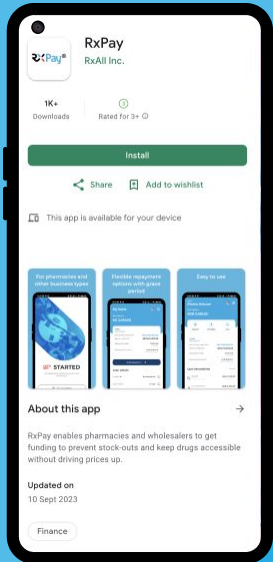
CAC to LTV

- ◆ Overall CAC is \$150; LTV is \$9,660 (10 yrs of revenue/pharmacy)
- ◆ LTV to CAC is 64

Simple 4 step process for customers to on-ramp

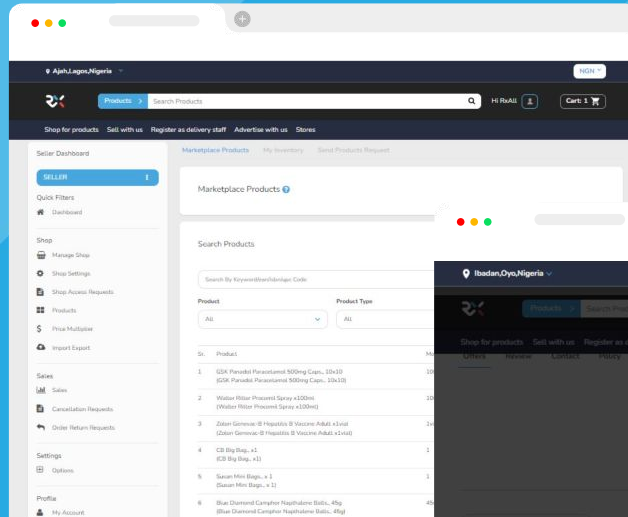
Step 1

Install on own device -
phone/tablet



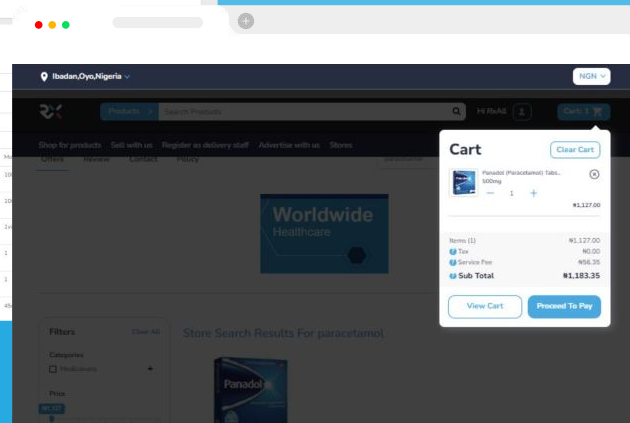
Step 2

Add products in-store from
list into POS



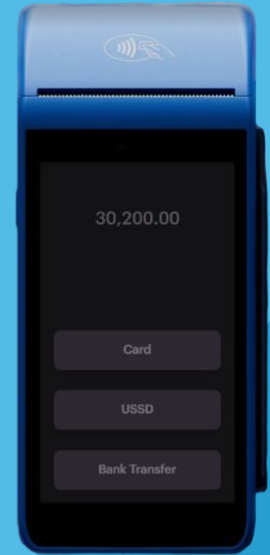
Step 3

Reorder inventory
through software

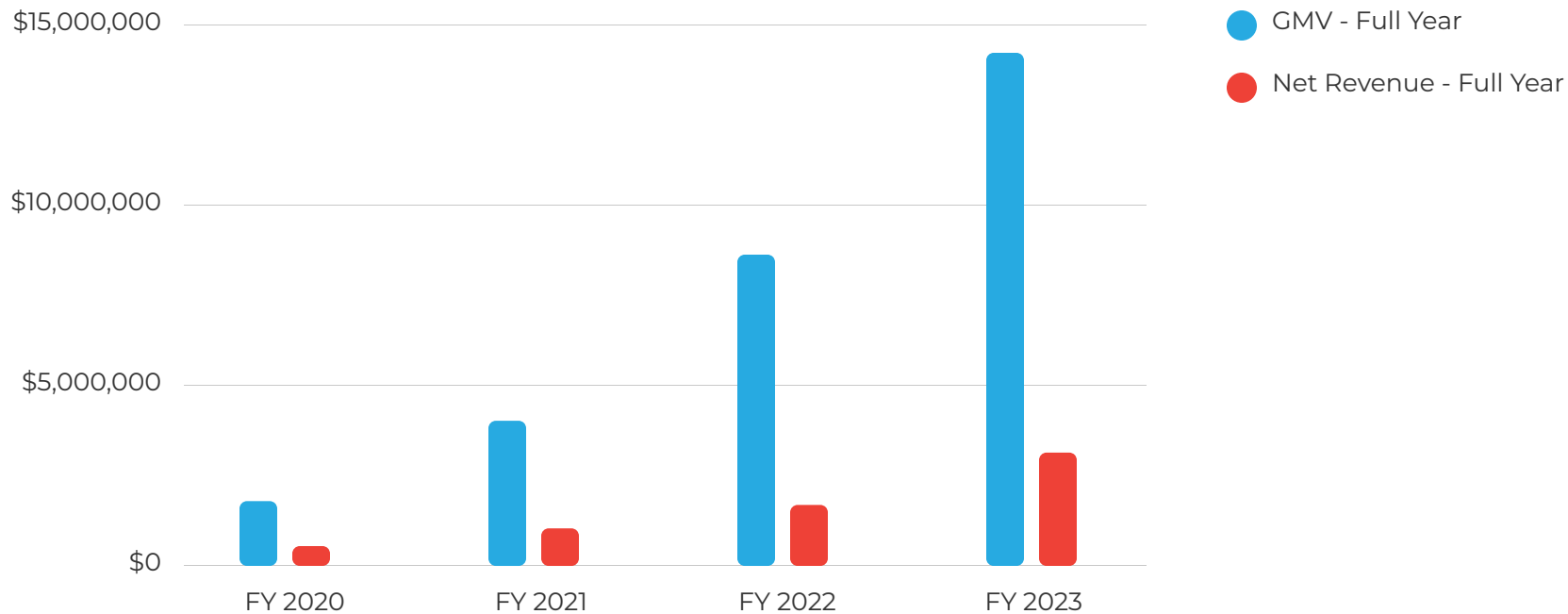


Step 4

Take Payments



Traction: FY'23 GMV grew 63% vs FY'22



Traction: Serving 5K+ Merchants

~5,000

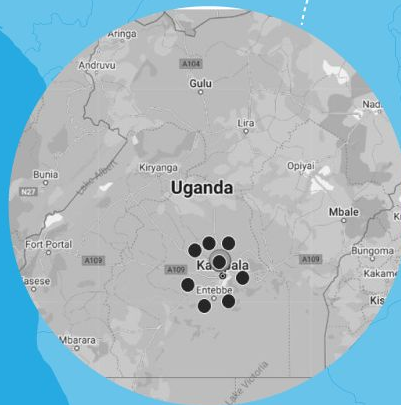
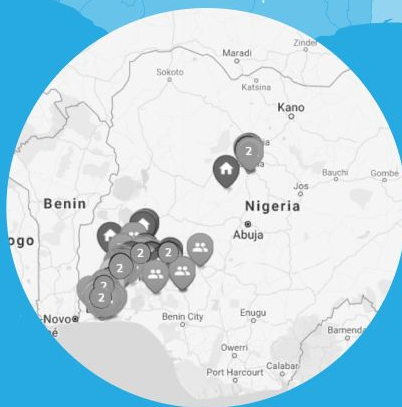
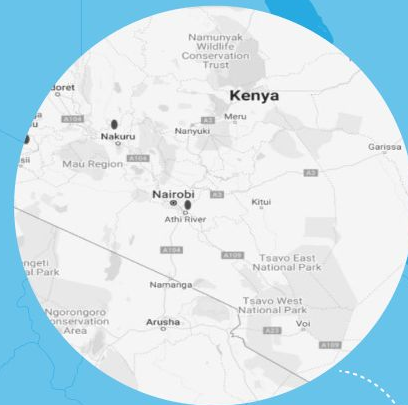
MERCHANTS LIVE AS OF
DEC. 2023 (23 Cities)

20,000+

MEDICAL PROFESSIONALS
AS OF DEC. 2023

2,600,000+

PATIENT ENCOUNTERS PER
MONTH AS OF DEC. 2023



Validation: Partnered with 11 of Nigeria's Largest Insurance Companies in 2023



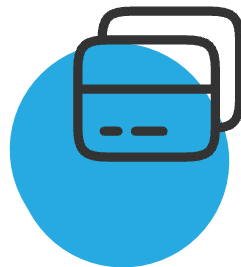
FOUNTAIN HEALTHCARE LIMITED
Health Maintenance Organization(HMO)



WE PARTNER WITH BIG PHARMA TO PROVIDE ACCESS TO ADVANCED MOLECULES IN AFRICA

We provide data to

- ◆ Big pharma
- ◆ Country FDAs
- ◆ Insurance companies
- ◆ Our pharmacy network



To innovate **new insights** that provide access


to **advanced pharma products** not available in Africa



 **Biologics**

 **Oncologics**

 **Immunotherapies**

 **Vaccines**

Our data unlocks finance from banks to pharmacies



RxPay AI

Deep Learning + Gen AI for credit
decisioning

2022



RxAI Bot

Gen AI for unlocking intelligence
from pharmacy data

2024



Impact: Enabling Good Health, Empowering Women and Creating Decent Jobs



Removing fake medicines from circulation:

1.3M+ removed from 2019 to Date



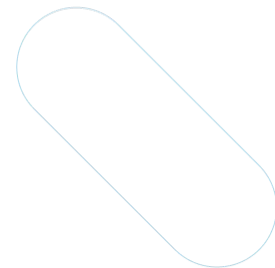
Providing high quality medications:

2.6M+ patients served monthly



Financing independent pharmacies (40%+ women-owned):

**\$15M+ medications financed
annually creating 10K+ jobs**



Go To Market Timeline



Competitor Landscape: We are the only pure digital commerce for data platform with no physical outlay



Open Drug Markets

No Brick & Mortar



We provide digital infrastructure to independent pharmacies -

we don't seek to replicate their brick and mortar operations

No Pharmacy Digitization

Pharmacy Digitization



mPharma

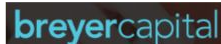


myPharmacy



Brick & Mortar

Investors in Competitors:



SOCIAL CAPITAL



Management Team



Adebayo Alonge

Co-Founder & CEO



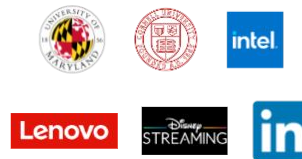
Amy Kao

Co-Founder & CMO



Dr. Keita Broadwater

AI and Data Leader



Pius Alabi

COS



Advisory Team



Duncan Turner

PARTNER, SOSV



Jorn Haanes

PARTNER, KATAPULT



Zach George

PARTNER, LAUNCH AFRICA

formlabs 



ESUSU SWAY



JULAYA  kuda.

GOZEM

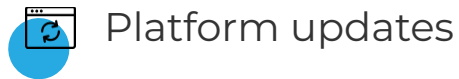


The Ask: \$10M

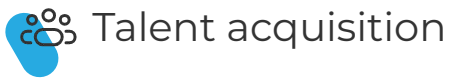


\$10M Series A

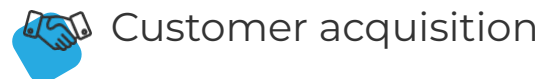
- ◆ Growth in Nigeria & expansion in 4 markets
- ◆ Achieve \$100M+ in annualized GMV by 2027
- ◆ Grow pharmacies served to 25,000



Platform updates



Talent acquisition



Customer acquisition

\$3M committed to round from prior investors



hello
tomorrow

PLUGANDPLAY

SOSV



CENTURY OAK CAPITAL



Use of Funds

Platform updates

◆ \$1M

- Microserver setup
- RxPOS Mobile App
- RxPOS terminals
- Platform UI/UX

Talent acquisition

◆ \$3M

- C-suite hires
- Country Managers
- Product Managers
- Sales Managers
- Product Engineers

Customer acquisition

◆ \$6M

- Market Expansion
(Ghana, Kenya, Uganda, Tanzania)
- Marketing/Advertising
- Trade Credit (**\$5M**)

Historical and Projected Income Statements

CONFIDENTIAL	Year Ended December 31,			Year Ending December, 31						
	2020	2021	2022	2023	2024E	2025E	2026E	2027E	2028E	2029E
	GMV	\$ 1,522,633	\$ 3,959,413	\$ 8,986,684	\$ 14,533,403	\$19,786,101	\$39,011,375	\$74,369,802	\$177,277,159	\$422,705,018
Take Rate	38.80%	22.20%	22.80%	22.90%	30.31%	31.56%	29.98%	28.17%	26.57%	24.87%
Net Revenue	\$590,322	\$877,874	\$2,047,432	\$3,329,885	\$6,196,666	\$12,313,994	\$23,648,794	\$49,941,114	\$112,333,043	\$268,042,741
COGS	<u>\$50,000</u>	<u>\$50,000</u>	<u>\$50,000</u>	<u>\$0</u>	<u>\$50,000</u>	<u>\$150,000</u>	<u>\$150,000</u>	<u>\$150,000</u>	<u>\$150,000</u>	<u>\$150,000</u>
Gross Profit	\$540,322	\$827,874	\$1,997,432	\$3,329,885	\$6,146,666	\$12,163,994	\$23,498,794	\$49,791,114	\$112,183,043	\$267,892,741
Gross Margin	91.5%	94.3%	97.6%	100.0%	99.2%	98.8%	99.4%	99.7%	99.9%	99.9%
Operating Expenses	<u>\$474,581</u>	<u>\$1,190,769</u>	<u>\$2,479,358</u>	<u>\$3,405,677</u>	<u>\$3,757,085</u>	<u>\$6,412,550</u>	<u>\$11,989,171</u>	<u>\$23,384,943</u>	<u>\$48,931,690</u>	<u>\$111,143,320</u>
Operating Profit	\$ 65,740.61	\$ (362,894.67)	\$ (481,926.42)	\$ (75,791.57)	\$ 2,389,581.00	\$ 5,751,444.00	\$ 11,509,623.00	\$ 26,406,171.37	\$ 63,251,353.00	\$ 156,749,421.0
Operating Margin	11.1%	(41.3%)	(23.5%)	(2.3%)	38.6%	46.7%	48.7%	52.9%	56.3%	58.5%
Depreciation & Amortization	\$4,612.50	\$93.80	\$48.66	\$0.00	\$455,576.00	\$560,232.00	\$575,921.00	\$594,104.00	\$618,302.00	\$658,054.00
Total Other Expenses	<u>\$25,647.28</u>	<u>\$4,096.28</u>	<u>\$500.00</u>	<u>\$0.00</u>	<u>\$400,130.00</u>	<u>\$1,515,950.00</u>	<u>\$2,618,807.00</u>	<u>\$5,553,200.00</u>	<u>\$12,880,060.00</u>	<u>\$31,537,955.00</u>
Net Income	\$ 35,481	\$ (367,085)	\$ (482,475)	\$ (75,792)	\$ 1,533,875	\$ 3,675,262	\$ 8,314,895	\$ 20,258,867	\$ 49,752,991	\$ 124,553,412
Net Margin	6.0%	(41.8%)	(23.6%)	(2.3%)	24.8%	29.8%	35.2%	40.6%	44.3%	46.5%
# B2B Customers	1,753	2,295	4,741	5,000	6,049	7,886	17,726	25,000	45,508	55,329



Our Vision

UNLOCKING THE INTELLIGENCE OUT OF PHARMACY DATA

Making sense of Africa's Healthcare using local Pharmacy **data at scale**



Optimize sales

Insights from other pharmacies' **sales data** to optimize sales.



Ads

Enables **targeted ads** from big pharma and public health.



Health Intelligence

Provides location-specific **disease trends** for interventions.



Thank You



Email: adebayo.alonge@rxall.net

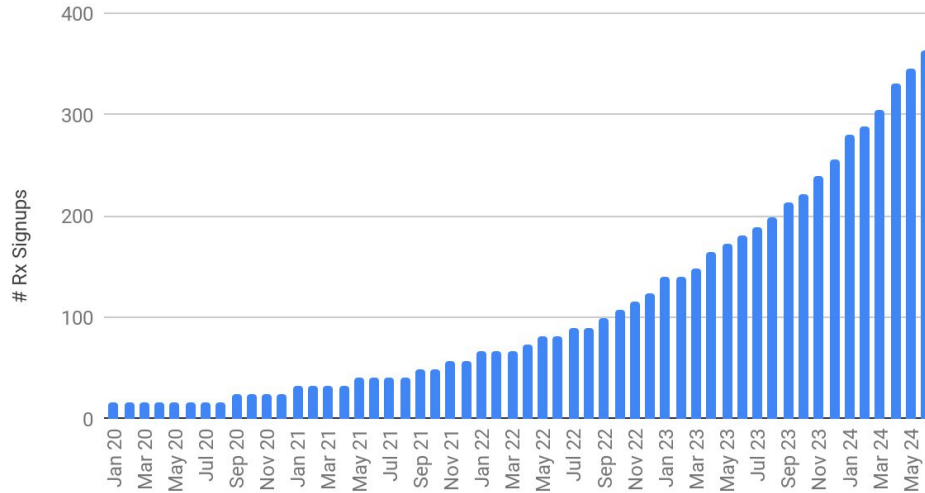


Appendix

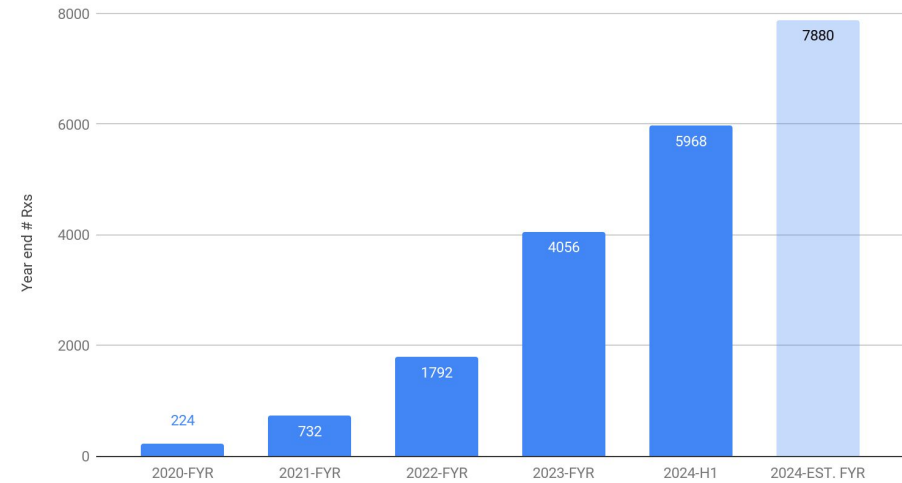


148% average year to year growth in pharmacy base since 2020

Rx Signups per month Jan. 2020 to June 2024

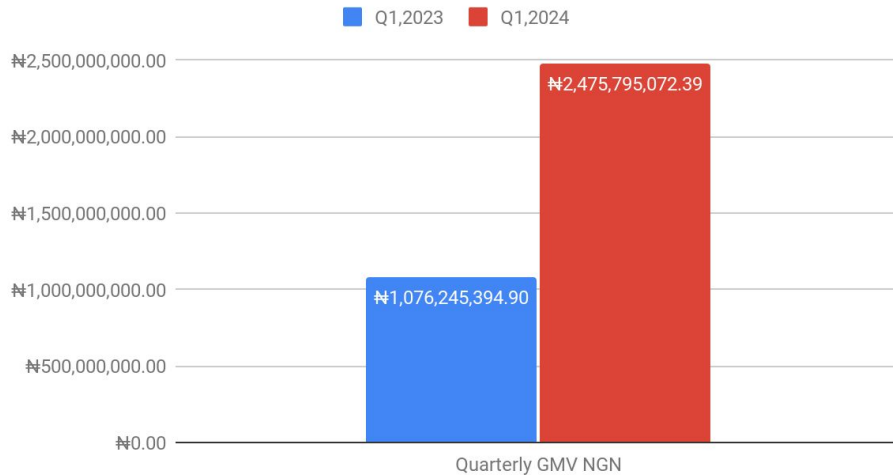


Year end # Total Rxs



130% year to year growth in 24'Q1 GMV vs. 23'Q1 in local currency terms moderated by NGN depreciation vs. USD in dollar terms

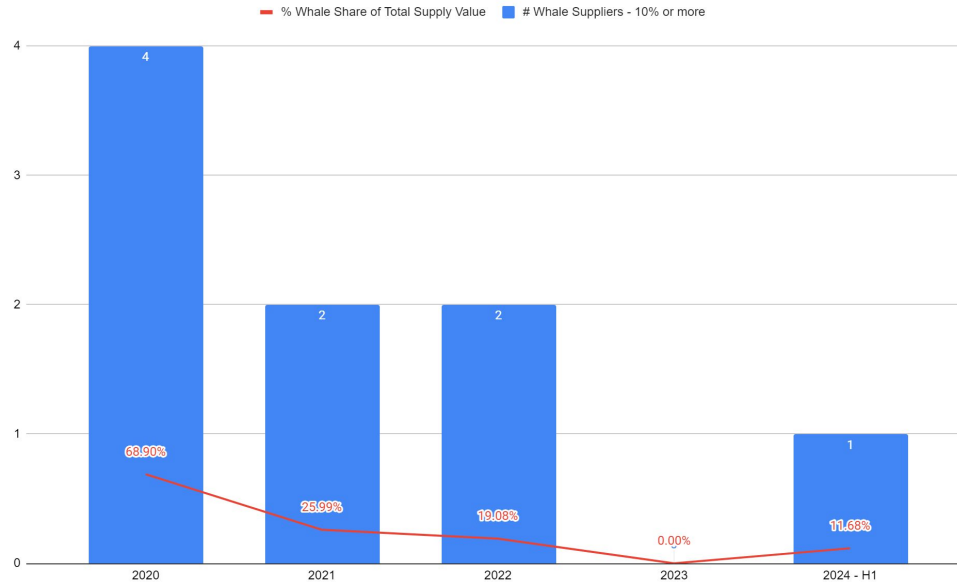
GMV NGN: 24'Q1 vs. 23'Q1 - ~130% growth



GMV \$: 24'Q1 vs. 23'Q1 - ~10% growth

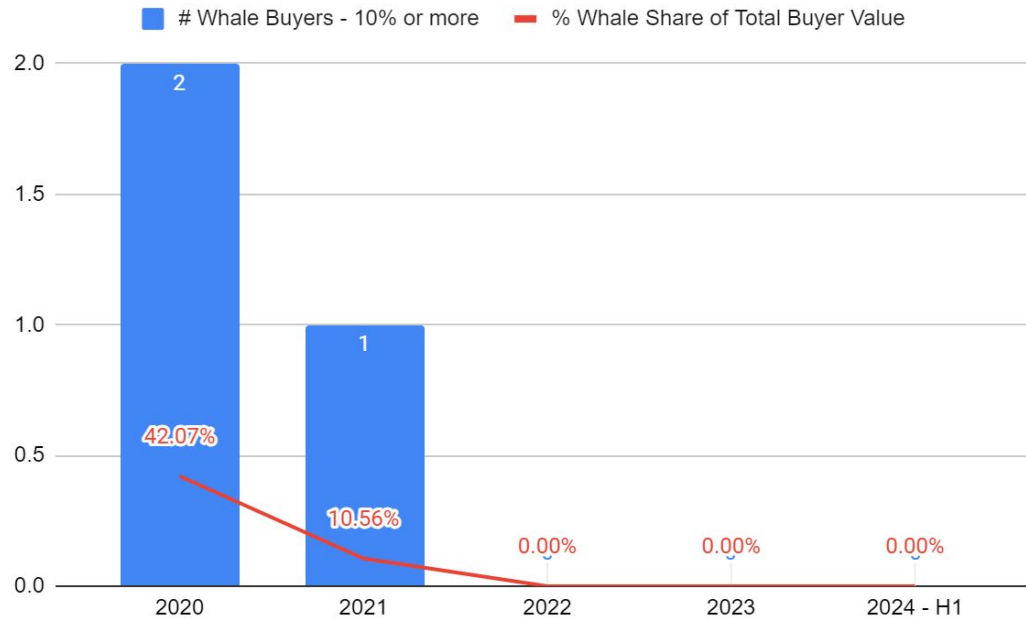


Supplier Concentration has reduced significantly since 20'FYR indicating diversification and improving market acceptance



	2020	2021	2022	2023	2024 - H1
# Whale Suppliers - 10% or more	4	2	2	0	1
% Whale Share of Total Supply Value	68.90%	25.99%	19.08%	0.00%	11.68%

Buyer Concentration has reduced significantly since 20'FYR indicating revenue diversification and better sustainability



	2020	2021	2022	2023	2024 - H1
# Whale Buyers - 10% or more	2	1	0	0	0
% Whale Share of Total Buyer Value	42.07%	10.56%	0.00%	0.00%	0.00%

Why it Persists

LOCAL PHARMACIES IN AFRICA ARE UNDER-RESOURCED

Unable to collect & monetise data:



Low Capital



Poor management tools

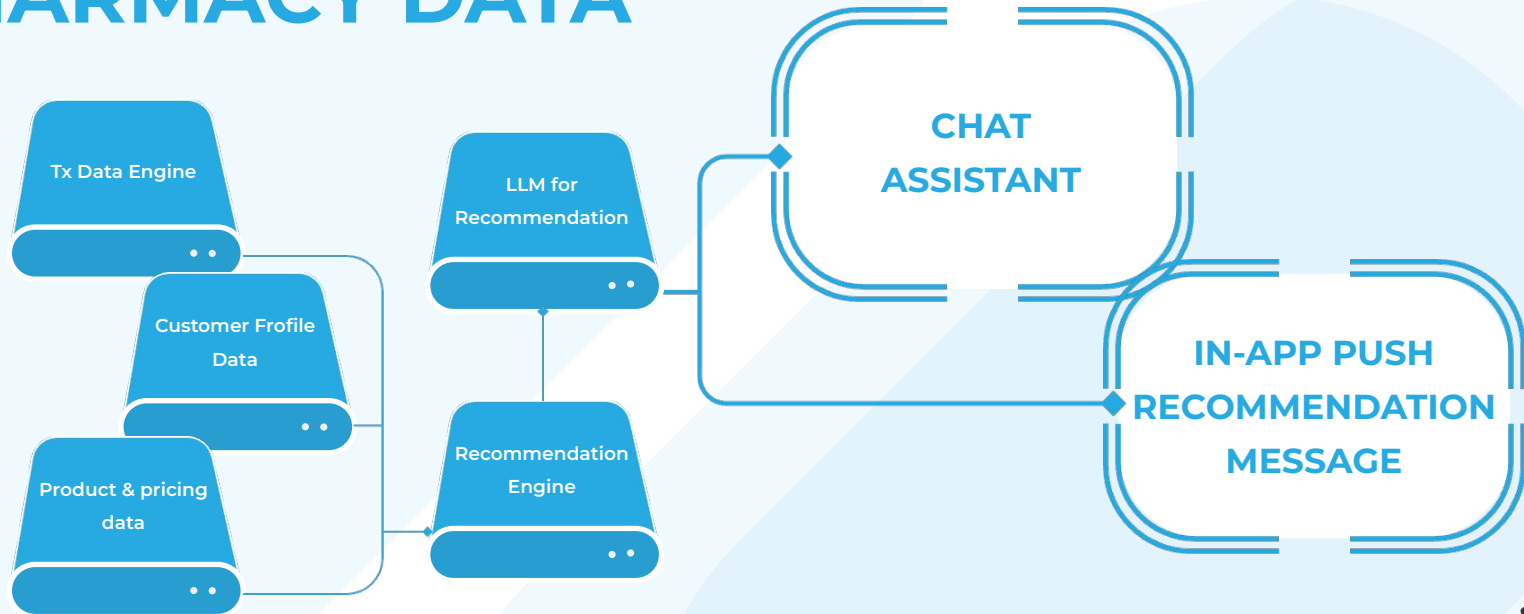


Isolated data from manual
records



Rx-AI BOT — INTELLIGENCE FROM PHARMACY DATA

The sophisticated Rx-AI chatbot offers Big Pharma insights into procurement and product purchase behavior by pharmacies and their patients offering recommendations using real-time data, **enhancing decision-making.**



Product Slides: RxAll Product Suite

RxAll offers a suite of technologies that span the medicine retail supply chain, connecting it in an unparalleled way



Rxdelivered

Marketplace and pharmacy digitisation layer that efficiently manufacturers to wholesalers, wholesalers to retailers, insurers to retailers, and retailers to patients.

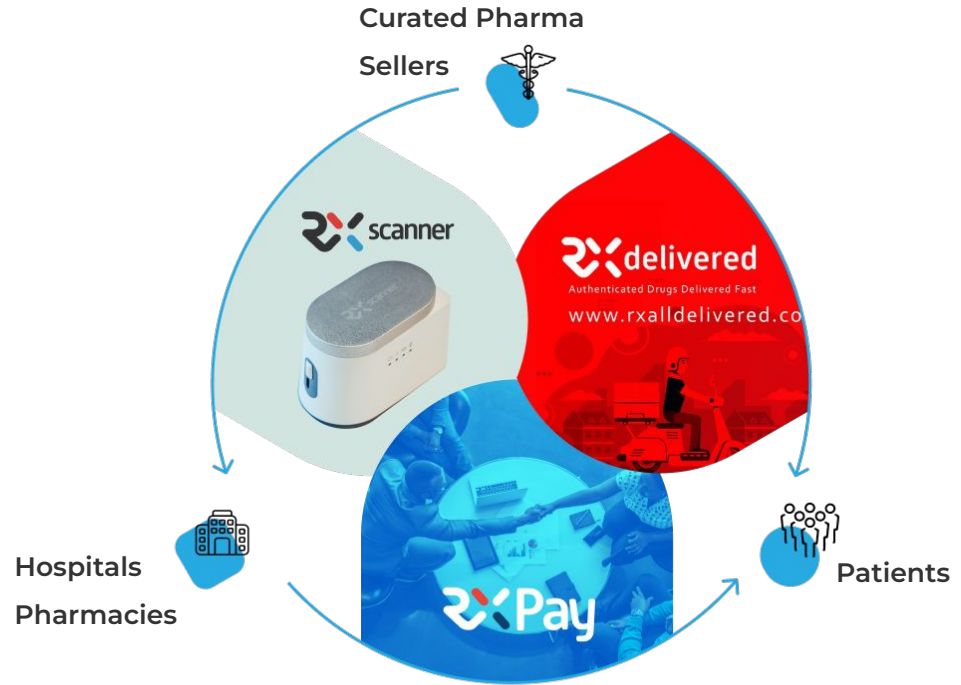


RxPay

Offers credit financing to wholesalers and retailers to ensure they have access to the right stock - leveraging sales data generated through Rxdelivered.

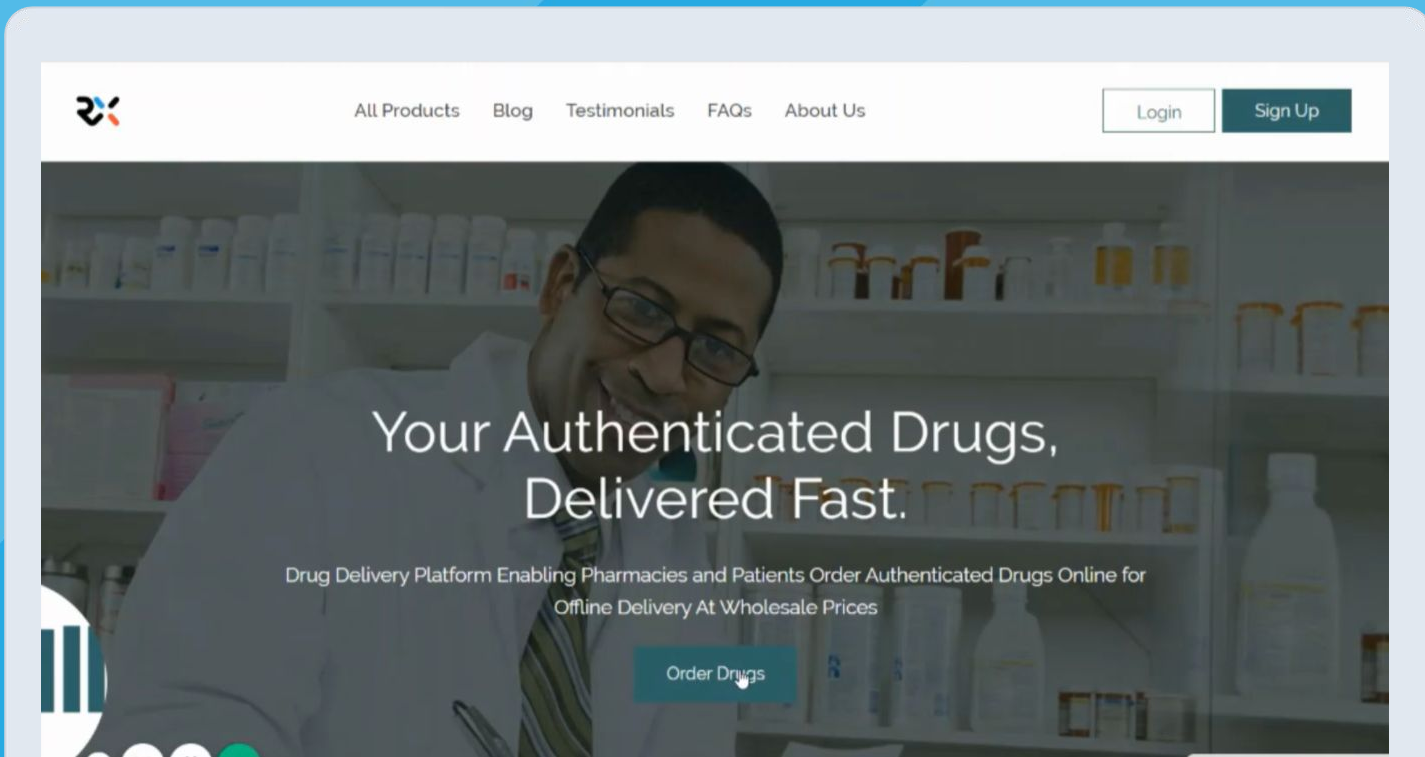
Product Slides: RXdelivered connects sellers to buyers

RxAll offers a suite of technologies that span the medicine retail supply chain, connecting it in an unparalleled way



Product Slides: Rxdelivered software digitizes pharmacies

helps pharmacies sell online on our marketplace & in-person to walk-in customers





Product Slides: Rxdelivered software digitizes pharmacies

Rxdelivered enables pharmacies sell
to buyers in-person & online ...

... and instantly collect insurance
claims from Health Insurers

The image displays two overlapping screenshots of the Rxdelivered software interface. The top screenshot shows the 'Billing Address' page with a navigation bar at the top containing 'Method Of Fulfillment', 'Billing Address', 'Shipping Summary', 'Order And Pay', and 'Payment Details'. The main content area is split into two sections: 'Billing Address' on the left and 'Order Summary' on the right. The 'Billing Address' section shows a selected address for 'Miss Suliyat' in OROGUN, Ibadan, Oyo, Nigeria, with a phone number. The 'Order Summary' section shows 'Items (1)' for a total of 'Total Payment' of ₦180.00, with a '+ I Have A Coupon' link. The bottom screenshot shows the 'Pick Up' page for 'RxGO Pharmacy Ilo'. It features a sidebar menu with 'Dashboard', 'Claims', 'Payments', 'Billing History', 'Credits', and 'Resources'. The main content area is titled 'Claims #016164' and shows a table of claims details. The table includes columns for Policy Holder, Plan, Date, Prescription, and Status. Below the table, two items are listed with their respective quantities, prices, and subtotals, each marked as 'Approved By: Hygeia HMO'.

Policy Holder	Plan	Date	Prescription	Status
RxHMO Customer 2	08171594778	01/07/2023	Screenshot (14).png	Approved

ITEM	QUANTITY	PRICE PER ITEM	SUBTOTAL	Approval
 Pocco Lisinopril Tabs. 10mg, 1x28 Tabs.	4	₦344.25	₦1,377.00	Approved By: Hygeia HMO
 Agary Needle & Syringe set 5ml.	4	₦49.99	₦199.96	Approved By: Hygeia HMO

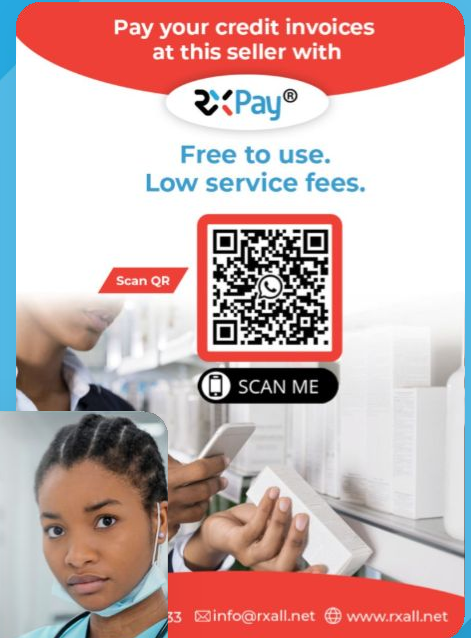
Product Slides: RxPay credit is our embedded fintech

\$1.5M+

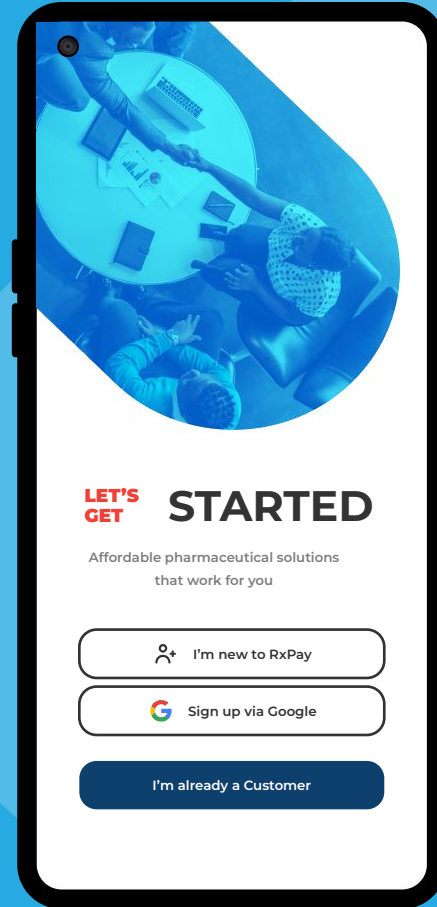
in financing from expanding network of lenders:



Stanbic IBTC Bank
A member of Standard Bank Group



Product Slides: RxPay enables B2B buyers access to low-cost financing



Product Slides: How It Works - the User Journey



Step 0

Sellers digitize their pharmacy & quality assurance using Rxdelivered

Step 1

Doctor prescribes medication OR Health facility wants to order stock

Step 2

Hospital/Retail Pharmacy/Patient order & pay on Rxdelivered
Patients include prescription so we provide use directions

Step 3

Self Pickup/Self Pickup/3PL Delivery made to any of Hospital/Pharmacy

- Premises
- Patient's Address

Step 4

Pharmacist contacts patient to clarify method of use and address any questions

Step 5

invoices generated automatically, saved in user dashboard and sent to any of

- Hospital/Pharmacy Admin
- HMO
- Patient

Finish

◆ Assured Quality

◆ Fast Delivery

◆ Inventory Financing

◆ Cashless Payments



How we make money: transactional fees per use

- ◆ Pharma sellers pay us:
 - **Sales commissions of up to 5% on orders received through our platform**
 - Transaction processing fees of up to 1%
- ◆ Pharmacies, hospitals and patients buying medications on our platform pay us service fees of up to 15% on orders
- ◆ B2B buyers pay us financing fees of up to 3.6% per month
- ◆ In future, Pharma companies will pay us for our customer data and access/advertising to our network of pharmacies, hospitals and patients
- ◆ Path to \$10M+ annualised net revenue:
 - Assume 23% take rate per transaction and ~\$4,200 spend/year
 - Average annual take rate is ~\$1,826/customer
 - With 25% utilization, 25K customers needed

