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**TELL US ABOUT YOUR COMPANY AND YOUR BUSINESS MODEL**

<b>Your "punch" line, in 140 characters</b>	Aqua Alarm's sensor network and actionable data insights helps water utilities keep water safe and save money during climate changes
<b>Foundation Year</b>	2016
<b>Choose the cleantech segment that best reflects your core activities:</b>	Water and Wastewater
<b>Provide additional key words that describe the sub-segment / focus areas you operate in</b>	BtB, SaaS, AI, ML, Sensors, Circular water, Climate change adaptation, Water quality, Microbiology.
<b>Tell us about the problem you are solving and why it is important:</b>	Water utilities use a 160 year old method to document compliance to microbial water quality requirements, taking random samples, sending them to laboratories and getting the answers back when the water has been consumed. The old system does not support operational decision making, meaning that the costs and public Health consequences are unnecessary high, and steeply increasing with the water challenges brought by the climate crisis.

**Describe your technology or solution in detail:**

We collect data from the water utilities, from their operational and contextual (elements of a digital twin) systems. We combine these datapoints with continuous measurements from our own sensors, which are placed according to the problem that is to be enlightened, measuring changes in microbiology. These datasets feed our risk and predictive models and provide the outcomes of this - actionable insights - to the water utilities as a SaaS service.

**Is your solution:**

Both

**What is innovative about your idea?**

When making control rooms and operational suites it is common to provide rooms, for 5-10 persons, in order to understand the data and alarms. Our risk and predictive models can replace most of the need for such slow and personnel demanding analysis. We deliver a competence system, delivering actionable advice, based on continuous datastreams.

Since microbiology is a part in about half of the deviations, we have also designed a sensor that can continuously monitor changes in microbial "load".

**Describe your business model**

BtB. SaaS.

We sell through the water industry solution providers that already deliver to the water utilities, and that they trust. These are our channel partners.

This is the basis for our scaling model, enabling us to grow to a billion \$ company. With 10 channel partners, each selling to 10 large water utilities, we can, according to our estimates, reach \$250M in ARR by 2029. Our customers are the 1.5% biggest water utilities, that are digitally mature, and can share their data with us.

**Application areas**

Our work method is inspired by the Energy Service Companies. Meaning we analyse the situation at the water utility and establish a proposal to solve or improve the water quality situation which the utility is concerned about. We can work on many value proposals. The ones we have been invited to start our large initial utilities are

- providing data driven maintenance schedules for water reservoirs
- Providing decisions support to optimize (reduce) chlorination dosing
- Causal analysis

**Tell us about any intellectual property you have:**

We have deep knowledge of IP in our core team. Working through our channel partners, will require smartness. We have designed our hardware ourselves and keep the designs secret. How we work on our data and water science systematics is our greatest value, and is kept strictly protected. We will following the upcoming investment establish a processual patent application and update our IP strategies in coop with one of the best IP companies in Europe.

**ENVIRONMENTAL IMPACT**

**What environmental benefits can be achieved with your solution?**

Our main benefit is in providing climate adaptability. Digitizing and modernizing operations in water treatment and water distribution will also reduce

- Use of chlorination chemicals
- Reduce use of energy in the treatment and distribution of water
- Support the upcoming circular water developments, with more water qualities to be kept at a defined quality during treatment, storage and transport.
- We will also contribute thrust in water and less use of plastic bottles.

**How can/will your innovation support, directly or indirectly, the reduction of carbon emissions?**

Water utilities are one of the major consumers of electricity. On average the water use cycle can emit 5 kg CO<sub>2</sub> per m<sup>3</sup> of water use. A utility supplying a 1 M population can produce 100M m<sup>3</sup> of water per year. Thus generating 500 M kg / 0.5M tons of CO<sub>2</sub> per year. We calculate with a 10% saving from our SaaS on lower energy consumption and CO<sub>2</sub> emissions.

**Have you calculated the environmental impact, actual or potential, of your solution?**

Yes

**Please provide the results of your impact assessment**

Based on normal textbook knowledge you can achieve savings of up to 15 per cent with a well designed and properly maintained process control system.

To be conservative we calculate below with a 10% saving from our SaaS on the following parameters:

Lower energy consumption and CO<sub>2</sub> emissions

Lower use of chemicals

In addition we will contribute to better population health. Presently reports indicate that 3-4% of the western populations annually get gut illnesses caused by poor water.

## MARKET, CUSTOMERS AND COMPETITORS

**What is your target market and how big of an opportunity is there?**

Our target market is the 1.5% biggest water utilities globally. Based on our data from the UK, our SOM is \$2.4Bn.

Our plans include covering a 10th of this by end of 2029, using 10 channel partners each selling to 10 utilities. We presently have contracts with two utilities serving a 14 M population, and has 4 other utilities ready for starting up late 2024 or early 2025 covering about a 15-17M population.

**In which geographical markets would you be most interested, in the short term?**

Our UK branch is accepted as a supplier to the first large UK water utility that we are starting up with. We try to get most of our initial projects near our home base, in Europe and the UK. At the same time, some of the offers from channel partners bring us to other regions, starting up in 2024 in Brazil. Brazil and the UK both have tough regulatory

systems, which makes them beneficial markets / early phase "labs" for us.

**Describe your target customer**

A large water utility serving more than a 2 million population. Digitally mature enough to provide us with the data that we need. Initially we search for the utilities that can endorse us to their local market, after having had their first experiences with us.

**How many customers or users do you currently have?**

2 contracts - with water utilities serving a 14 million population.

**Who are your competitors?**

Many utilities will "wait and see". continue as they do. Our competitors are also partly our potential channel partners, such as Veolia, Siemens etc, which have tried to get our kind of solution in place, but do not have it in their product lists. (Microbiology overviews in distribution networks combined with deep process and context data analytics)  
We have set up our solution to fit into a market niche where we are alone. And presently have this situation. See slide 10 in our dec

**What is your unique selling point?**

We have many. We usually start with our microbial capabilities. Then with the huge savings we can contribute to. Then with delivering actionable advice, not just a lot of data and more difficult questions.

## TRACTION AND FINANCIALS

**How are you financing your activities?**

Until now:  
\$1M in investments  
\$400k in public R&D support.

Small revenues in 2021. Now starting with higher MRR.

**Provide your most recent turnover (in EUROS)**

50000

**Select the option that best describes your company's development stage**

Scaling and Growth

**What have you accomplished so far and what are your next steps?**

2021 - Finalised the sensor prototype and tested it in an operational environment  
2022 - Benchmark sensor against flow cytometry with customers. Finalised and tested our autosampler  
2023 - Started UK direct sale. Contract with Brazil customer.

**How much funding have you raised so far? (in**

1400000

EUROS)

**Are you currently looking for funding?**

A SEED round starting in Q1 2024. (\$2.5M in tranches)

**Please specify the amount and type of preferred actor (e.g. strategic, passive, industrial, private) and what you are planning to use this funding for**

We have an attractive investor portfolio, with many large angels and family houses. We are still looking for the investors that are particularly competent in our kind of case.

65% Pilots preparing for bigger parts of commercial contracts  
25% From Freedom to Operate to Patent  
10% Sales

The two initial projects are expected to yield \$6.5M after the pilot.  
The other projects initiated late 2024 are fully commercial.

## TEAM

**Describe the founders and key team members. Cite background and competences.**

Aqua Alarm core team

Hasse Storebakken, CEO, serial entrepreneur, safety and software, from the Oil&Gas industry.

Hooman Armand, CTO, chartered water manager with PHD in smart water networks and experience from the customer side in large UK utilities.

Ketil A Wiig, Finance and partnerships, Ex top level manager in Deloitte. Global field of experience, incl US west coast.  
Thron I Berg, Operational Chairman of the Board. Used to be Partner and Top manager of Accenture Norway.

**Why is your team the right team to bring this solution to the market?**

We have the high level strategical competencies to steer at present. (Covering establishing BtB SaaS business cases. Water sector digization, partnerships and contracts, Energy service Companies (ESCO) patterns

**What key additions to your team are needed in the short term?**

We have a team of about 15 outside the core team with part time contractors that cover the needed fields. In addition we will strenghten our internal capacities with 1-2 water engineers, IT lead and a Commerical CO working with the channel partners on the commercial and contractual side.

## CONTACT DETAILS

**Contact Person 1**

Hasse Storebakken

**Title/Position - Contact person 1**

CEO

**Gender - Contact person 1**

Male

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