

Company Name OhmsRazor Ltd
URL: www.ohmsrazor.com

Contact, Title: Lanre Sarumi, CEO
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1812 S. Federal St.
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Chicago, IL 60616

Management:

Lanre Sarumi, CEO
Jamie Sabin, CTO
Ibukun Dalmeida, CMO

Industry: Internet

Stage of Dev.: Startup

Employees: 5

Founded: 2007

Tech Platform: e-commerce

Trailing 12 months revenue: None

Monthly Net Burn: \$15K

Breakeven Date: April 2010

Financing Sought: \$5M

Pre-Money Valuation: \$14M

Use of Funds:

(% Product Development): 20%

(% Marketing / Sales): 60%

(% Operations): 20%

(% Other):

Capital Raised to Date: \$30K

Current Investors:

Lanre Sarumi \$270K

Dapo Sarumi \$30K

Advisory board

Gbade Alabi: CEO, CBC Ltd.

Nike Ogunlana: Managing Partner,

Ogunlana and Dalmeida

Jason Sissel: Sissel Capital Management

Business Description:

OhmsRazor is an integrated Internet services company that provides a total solution for e-commerce to Nigeria.

Products/Services:

OhmsRazor Ltd is an Internet services company comprised of three business entities:

- **Pay.com.ng:** A secure online payment system.
- **Simple.com.ng:** An integrated Internet services website comprising of an auction system, web shops, real estate listings, job listings, auto listings, advertisements, and more.
- **9Zencart:** Free shopping cart software.

Target Markets:

Nigerian businesses and citizens. Nigeria is the 8th most populous country with over 150 million people. Lagos is the capital business city and ranks 30th in the world in cost of living. For perspective, according to mercer.com, the only U.S. city ahead of Lagos is NYC which ranks 22nd, while L.A. is 55th.

Strategy/Barriers to Entry:

Our suite of services provides a significant barrier to entry since they are all cross-related. The only payment system for all our services on simple.com.ng will be pay.com.ng. 9zencart, the free shopping cart, has only one payment gateway engine, pay.com.ng. As a result, we will effectively be creating a large and strong network effect across our services.

Customers:

Primary customers are middle-income and above, ages 18-45, with access to the Internet via a PC, cell phone and/or Internet café.

Competition:

There are a few primary competitors though, we believe, none match the value proposition offered by OhmsRazor. Interswitch Ltd., a large inter-bank switch provider in Nigeria and also providing an Internet payment system; E-Transact: P.O.S. provider that also offers online payment solutions; and Castles weekly newspaper which is the

largest real estate newspaper in Nigeria.

Business Model:

OhmsRazor will provide a total solution to e-commerce in Nigeria with a collection of services to facilitate secure transactions. Revenue will be generated from transaction fees for using the payment engine as well as from listing fees for the auction, real estate, job, auto services. We will also generate revenue from advertisements on our property and also from others that use our advertisement platform. Our print magazine, while primarily a marketing tool, will also be a source of revenue.

Range of Product / Services Pricing:

- pay.com.ng charges 0.5% per transaction.
- simple.com.ng will charge \$0.85/listing for real estate, auction, auto and job. The auction also attracts a 3% closing fee.
- 9zencart is free.

Distribution/Sales Model:

9zencart will be available for free download. We will utilize system integrators; Internet cafes as well as our internal sales and marketing team to drive sales for our services.

Technologies/IP: online payment engine that uses multiple layers of security including 3-factor authentication.

Financials (\$mlns):	2008	2009	2010	2011	2012	2013
Revenue	\$0.013M	\$1.9M	\$8.4M	\$59M	\$127M	\$211M
EBITDA	(\$0.96M)	(\$1.2M)	\$1.9M	\$39M	\$91M	\$157M

Key Problem Solved for Customers: Providing the complete platform to buy and sell goods online in Nigeria.