



## INVEST IN THRONE

# Smart, solar powered public bathrooms (partnered with cities of DC, NYC, and LA)

### LEAD INVESTOR



#### Julia H Grace

As a technology executive with 15+ years of experience at Netflix, Apple, and Slack, I was immediately impressed by Throne's exciting approach to disrupting an industry screaming for innovation. I'm most interested in companies that use technology to solve meaningful, real-world problems - and finding a safe, clean place to use the bathroom is a challenge many, including myself, face often. Throne is building foundational infrastructure to transform how we see public toilets and has proven they can bring 21st-century technology to the most primitive human need. I have known Fletcher for over ten years, and his ability to deliver innovative products while navigating regulatory and intellectual property complexities is very impressive. Since my initial investment in Throne, I watched their leadership team develop, iterate and refine a state-of-the-art product. I'm now leading this round, as I've been impressed with how quickly they've gained early traction with an initial customer cohort, strategic partners, and a fast-growing sales pipeline. These positive signals indicate a massive potential for a product that will become ingrained in our daily lives. Every news article I read about yet another city calling for better bathroom options further underscores my feeling that Throne is onto something special, foundational, and BIG. I am thrilled to be part of this investment round and to work alongside Fletcher and the Throne team to bring this opportunity to the community.

**Invested \$50,000 this round & \$100,000 previously**

## Highlights

- 1 Overwhelming demand with \$100M+ sales pipeline (not guaranteed)
- 2 World-class team from Uber, Amazon, Meta, Allied Portable Toilets, UPenn & Stanford
- 3 Expanding from DC into LA and NY
- 5 Powered by IoT sensors, touchless fixtures, and data-driven servicing
- 6 Capturing \$5.22 revenue per flush (August)
- 7 Positioned to capture a \$122B market opportunity

## Our Team



**Fletcher Wilson** Co-founder, CEO

Serial entrepreneur. First named on 50 patents. Former InterVene Founder & CEO backed by top VCs and strategics (raised \$30M). UPenn, BS Engineering. Stanford, MS Engineering.



**Jessica Heinzelman** Co-founder, COO

Marketing and operations whiz. Ex-Meta. VP of Growth at Nivi; grew user base from 50K to 990K. Managed strategic development partnerships with UN agencies. Advised US and UK-backed World Bank projects. Smith College, BA. Tufts, MA.



**Ben Clark** Co-founder, VP R&D

Hardware guru. Inventor on 70+ patents. Early at 2 MedTech startups - one exit to Medtronic > \$800M and an exit to Johnson & Johnson. Specializes in transferring new products from R&D to early production for large-scale launch. Mechanical Engineering, BS.



**Shyanne Telfer** VP of Operations

Design implementation & supply chain genius. Ex-Uber. 15 years experience working with Fortune 100 companies, unicorns, early-stage startups, and SMEs. Logistics and Supply Chain Management, MSc.



**Russell Borgmann** Head of Integration

Scale Pro. Early product and operations leader at Coinstar. Led cross-functional New Technology Introduction (NTI) and Hardware Product Development teams at Amazon to scale the public launch of Amazon Go "Just Walk Out" cashier-less convenience stores.



**Tee Valentine** Co-founder, Advisor

Business mogul. Owner of Allied Portable Toilets. Founder of River City Corp. Board member and advisor to a \$400M revenue transportation and logistics company. UNC - Chapel Hill, BA. University of Virginia, MBA.



**John Epley** Co-founder, Advisor

Industry veteran. Owner of Allied Portable Toilets. Ex-investment banker. Former Head of M&A of a \$600M revenue industrial holding company. Former CFO of a \$110M asset-backed credit facility. Harvard, BA. Columbia, MBA.

## Public bathrooms you'll WANT to use.



Thrones are the smart, clean, connected bathrooms of the future.

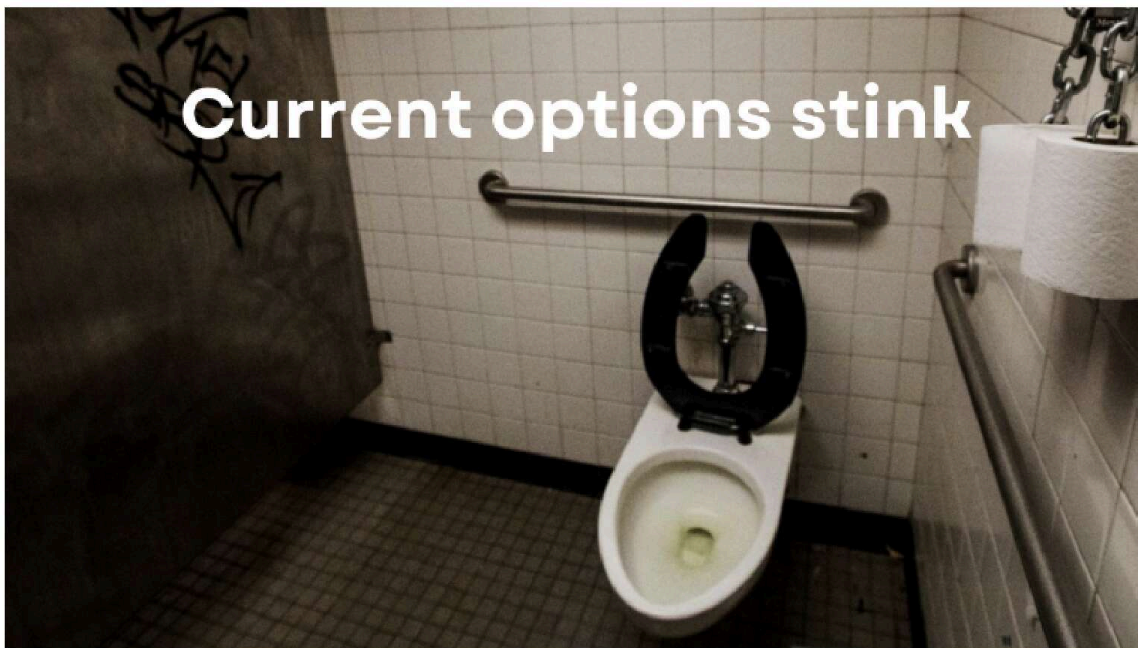


**EXTERIOR**



**INTERIOR**

We're bringing bathrooms into the 21st century for the 200M+ Americans who use public restrooms every week, representing a \$122B market opportunity.



**Current options stink**

And there aren't nearly enough of them.

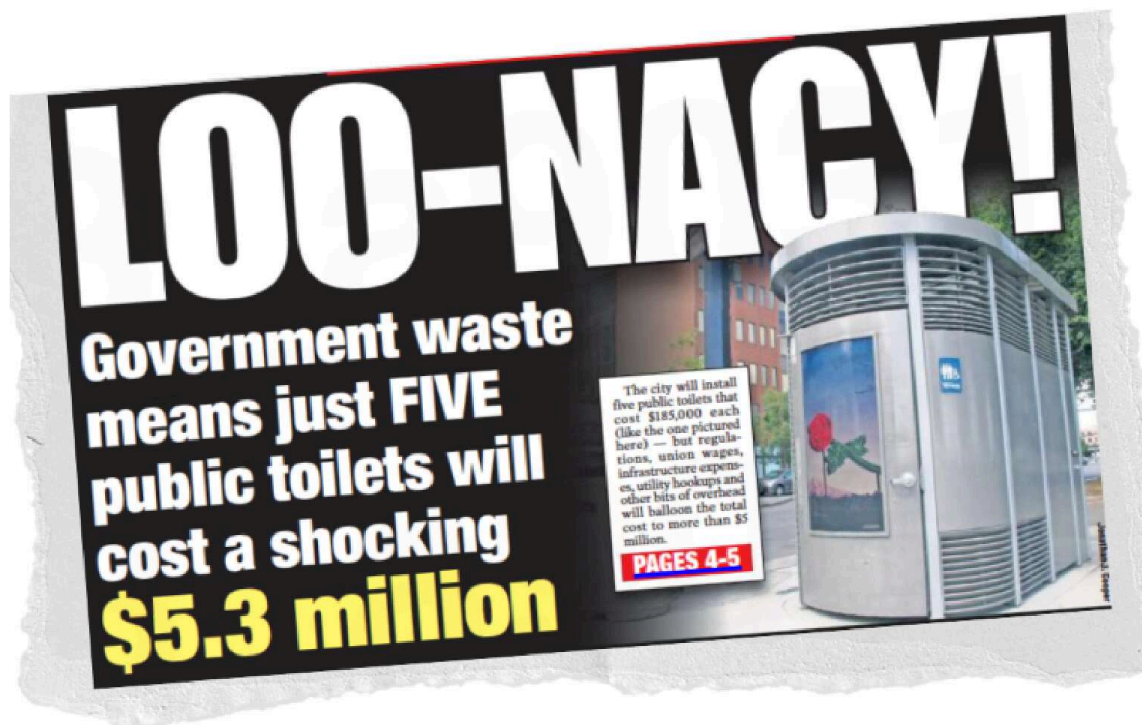
**200M Americans**  
use public bathrooms every week...  
and yet there are only



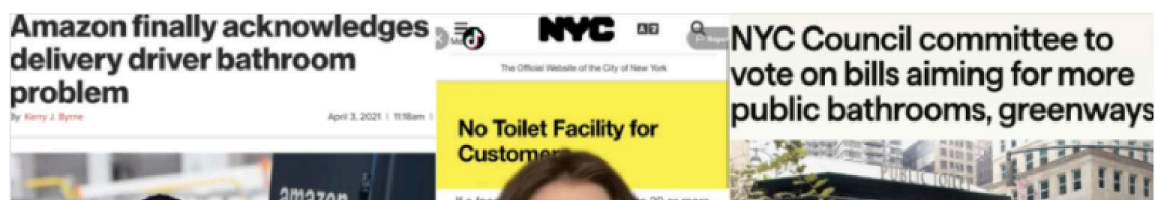
8 public toilets  
/ 100K people

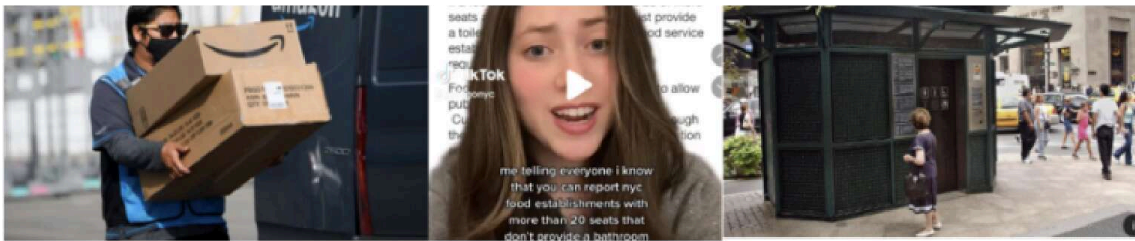


Cities have been trying to keep up with demands, but with a price tag often approaching \$1M to build a single toilet, we are facing an embarrassing shortage in this critical public infrastructure.



After decades of underinvestment, everyone is calling for a better solution





## Cities across the nation are finally taking real action

**San Diego**

In what has become an annual finding, grand jury says San Diego needs more public restrooms downtown

**San Diego**

'Bathroom bill' passes in City Council

The bill, which passed 40-3, mandates the Department of Transportation and the Department of Parks and Recreation create

**DC**

Thanks to DC's new toilet law, it's going to be easier to find a place to go

**Ann Arbor**

Ann Arbor aims to accelerate development of downtown public restrooms

Author: Ann Arbor, MI, 48102, 48106, MI, 48106

**Bathrooms are the new bike lane**

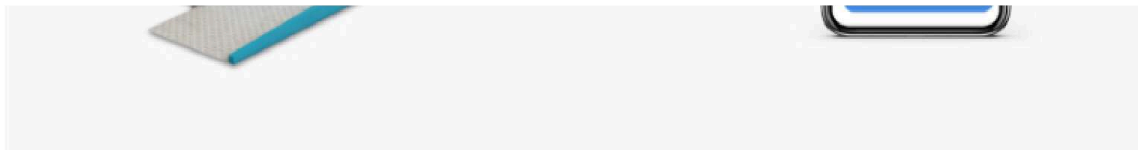
**Max Rose**  
Former US Congressman from NY

"It is my belief that what we have seen over the past decade with regard to bicycle lanes all across the nation, we will see the same type of movement over the next 10 years with public bathrooms"

And that's where Throne comes in...

## Throne is building the clean connected bathroom network





Thrones are the first turnkey bathroom solution that can be scaled nationwide.

Our mission is to help over 100M people go potty by the end of the decade.

## Introducing Throne's Smart Bathroom Platform

### Loveable Bathrooms

#### Delightful

Running water sink, flushing toilet, robust ventilation & touchless fixtures make Throne feel pleasant & familiar



#### Self-Contained

Thrones require no connection to water, sewer or power, eliminating installation costs

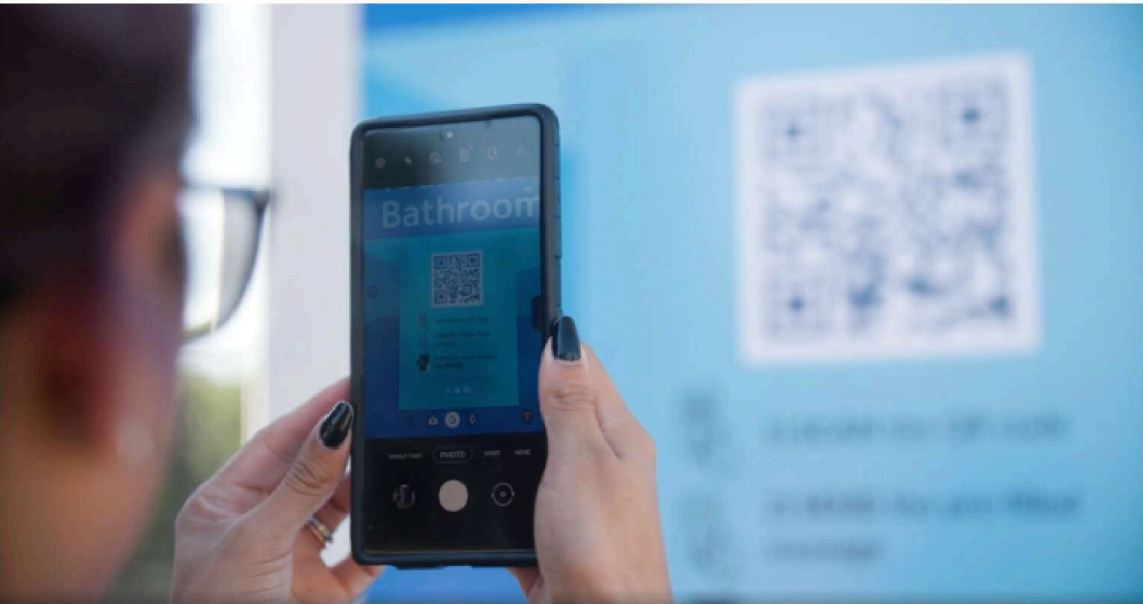


#### Smart & Accountable

Real time user feedback, IoT sensors, & automated firmware give rise to remote monitoring and user base accountability

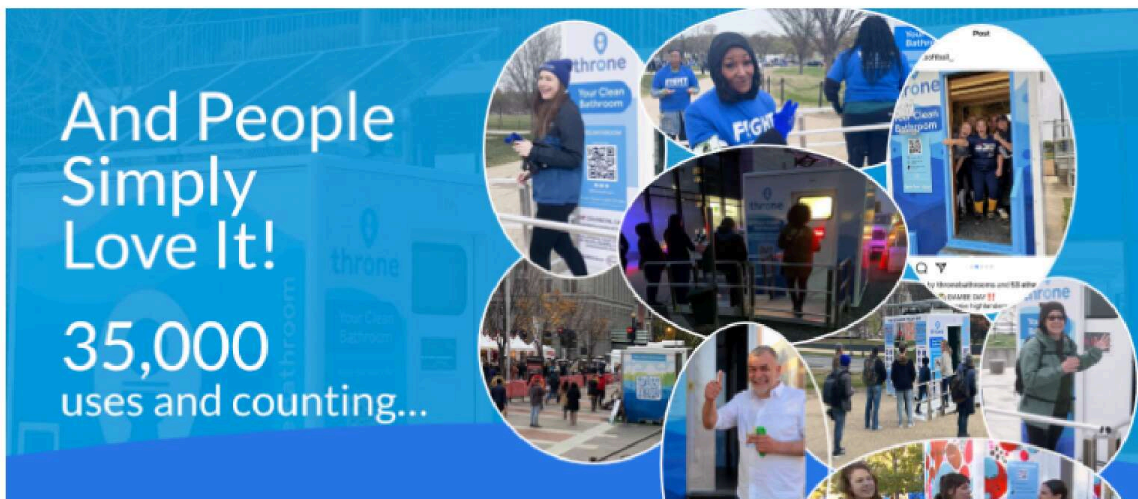
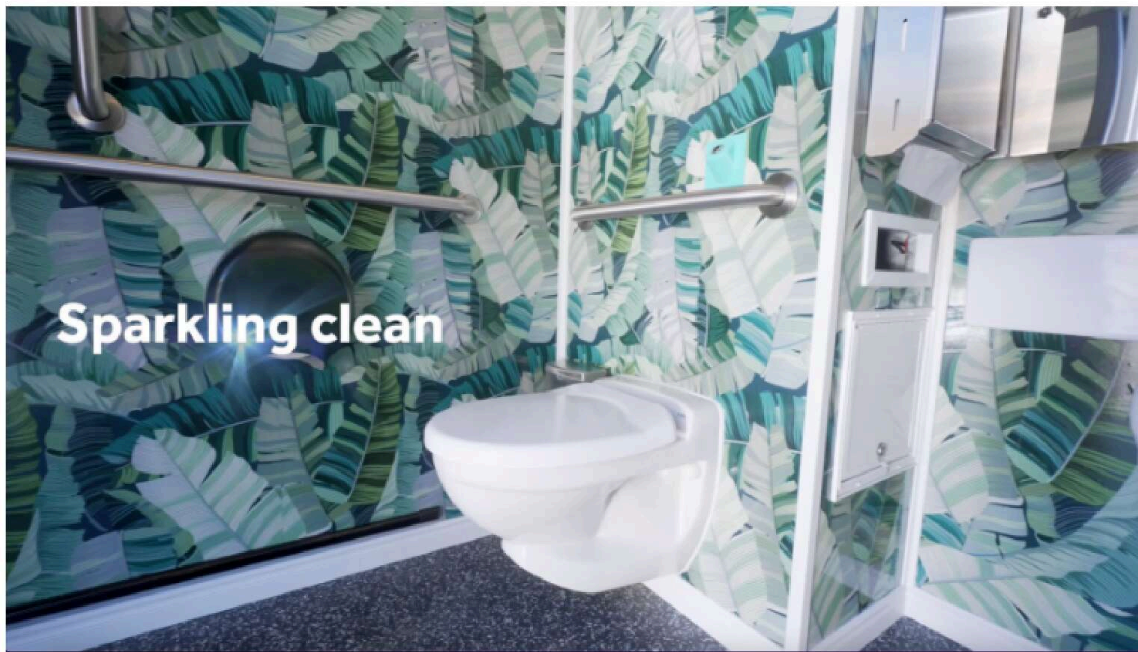






Using a Throne is simple. Users can enter in seconds by scanning a QR code and sending a pre-populated text message. Alternate entry methods include a Throne tap card and the Throne Bathroom Network App.

When you enter a Throne, you're met with a porcelain flushing toilet, an automatic soap dispenser, sink, robust ventilation and air conditioning, proper lighting, and an aesthetically pleasing interior for a truly lovable experience.



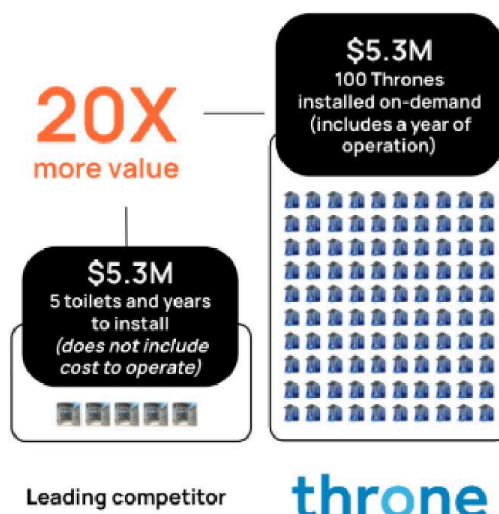
I just wanted to say that I stumbled across one of your thrones in Fairfax City and it was one of the highlights of my day. I know that sounds hyperbolic about a bathroom, but it was such a treat to stumble on. I love how modern it is and how charming the wall paper was. Usually park bathrooms are dingy and gross but this is so clean and refreshing to see. It's such a neat concept and I hope to see more of your bathrooms in the future.

**Throne eliminates the outrageous upfront costs associated with the**

## traditional public bathroom

Thrones require no connection to water, sewer or power, so they can be placed anywhere, anytime. By eliminating installation costs and lengthy construction projects, Throne fundamentally changes the cost structure of providing public bathrooms, making it easier for cities to adopt and implement.

**100 Thrones for  
the cost of 5  
traditional  
public  
bathrooms.**



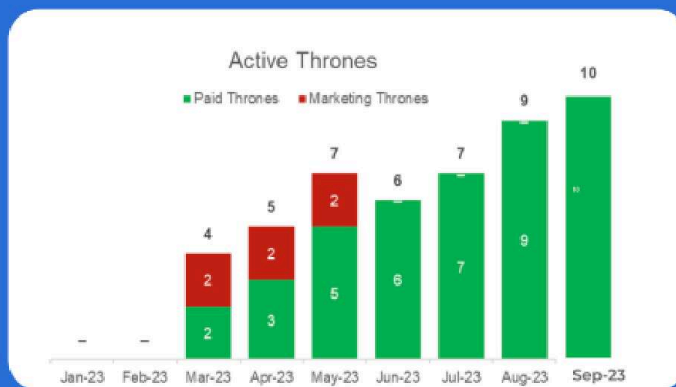
## and Thrones are smart!

A suite of IoT sensors, real time user feedback, and automated firmware systems drastically lower the cost of operating public bathrooms by creating a user base with built in accountability, and a responsive, data driven service scheme that is hyper-efficient.

Initial Commercial Launch in DC has established a premium price point, and a cohort of very happy initial customers

## Early Commercial Metrics

- \$4,300 recurring rev per throne-month\*
- ~\$7 ARR per citizen (municipal WTP)
- \$376k ARR (August)
- \$5.22 rev / use (August)



\*ADA model

## Initial Customer Cohort

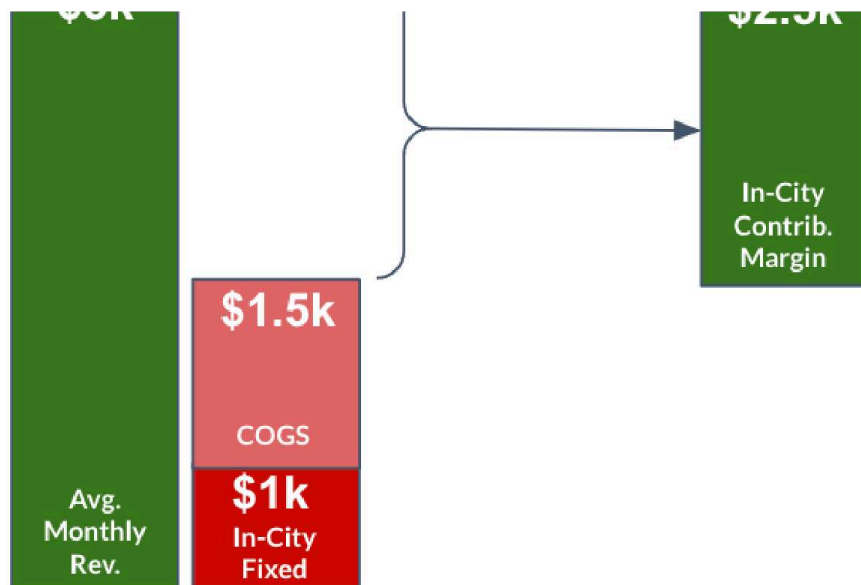


Throne's projected unit economics at scale will net \$2,500 profit dollars per month per Throne, yielding a payback as short as 1 year on a 10-year throne life.





Monthly Profit and Loss  
(per Throne-month)

\$5k

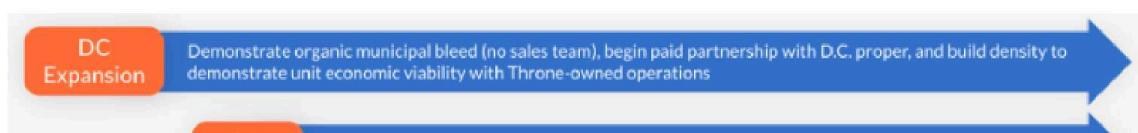
\$2.5k

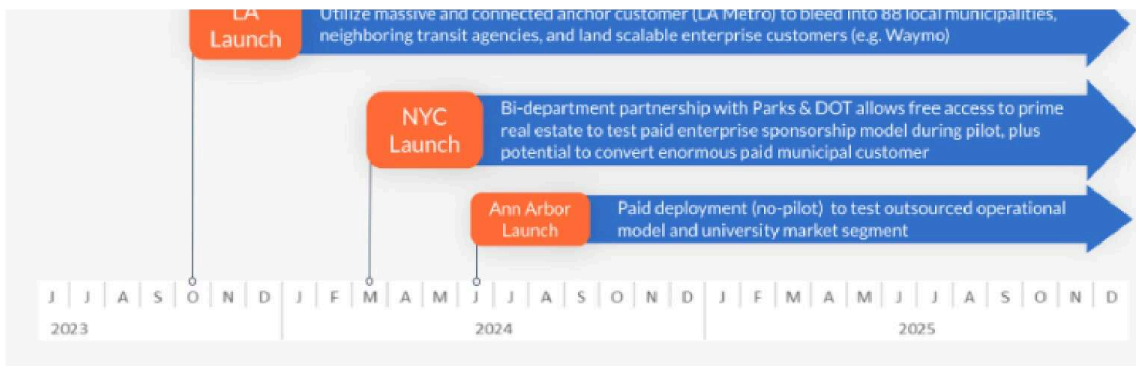


Throne is being pulled into cities of all sizes, with **\$100M+ ARR** in sales pipeline

	Partnership with LA Metro (\$5.1B annual budget, serving 88 municipalities in LA county) to provide bathrooms to the public and LA Metro staff. Four-unit initial pilot with explicit expansion goal to 147 Thrones ahead of 2028 Olympics	<b>\$8.8M ARR</b> <small>pipeline potential</small>
	NYC Deputy Mayor's office, NYC Parks and NYC DoT greenlit Manhattan pilot with ~10 Thrones to start. To include enterprise sponsorship in DoT Thrones.	<b>\$44M ARR</b> <small>pipeline potential</small>
	Approved budget for Smart Bathrooms in fiscal year 2023/2024 based on Throne specs and quote (\$7,222/unit/month). Will go to public procurement ~Oct. 2023, with no other viable competitors to meet specs.	<b>\$6.3M ARR</b> <small>pipeline potential</small>
	Ann Arbor council voting (Oct. 5th) on 2024 deployment contract in partnership with Parks, U. Michigan and Downtown (10+ Thrones)	<b>\$1.1M ARR</b> <small>pipeline potential</small>

Throne's well-defined roll out plan delivers growth and economic sustainability, while testing various flavors of municipal partnership to guide future expansion



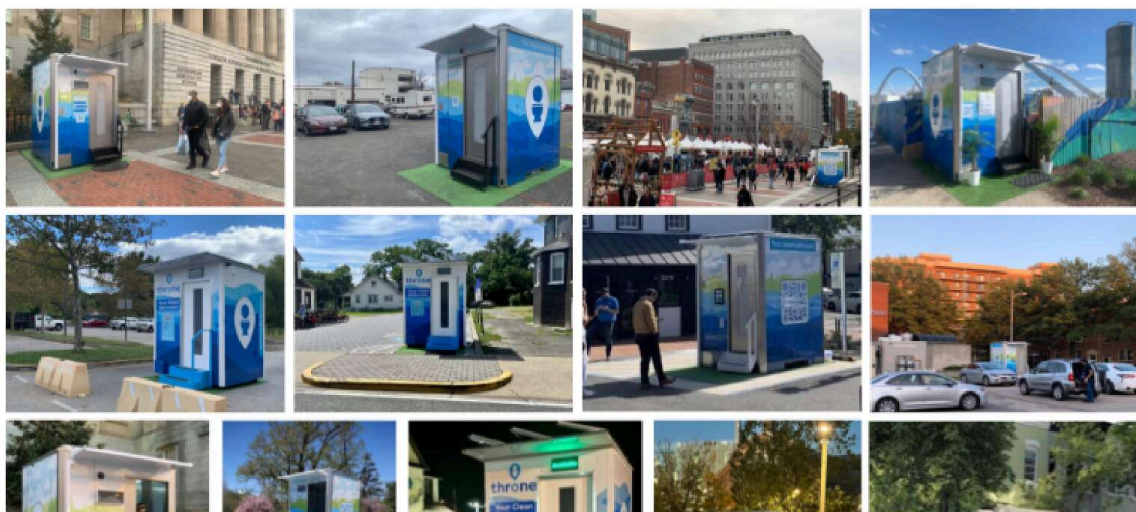


**Throne is partnered and funded by the largest player in public sanitation.**

### Highlights

- Thrones manufactured out of Elkhart Indiana factory
- Invested \$500k in Throne Convertible Note (Aug. 30th)
- licensed Throne's tech for Smart Trailer and offers "Powered by Throne" software
- Extended manufacturing payment terms

We're putting Thrones everywhere





Every time someone uses a Throne, we are capturing \$3.66 - \$5.22 from the city. And every week, hundreds of millions of Americans use public bathrooms one to five times. The unaddressed market opportunity is enormous.

**200M**

Americans use  
public bathrooms  
1-5 times a week

**\$3.90**

Revenue/flush at a  
public bathroom

**\$122B**

US public bathroom  
market opportunity

(1) Public bathroom utilization from Bradley Corp. 2019 restroom survey

(2) Based on median usage of 3 times per week

(3) Willingness to pay based on current Throne pricing validated w/ initial municipal customers (\$4,500 / month for 26-50 uses per day)

(4) Market opportunity projections are forward looking and do not constitute predictions of captured revenue and cannot be guaranteed

World-class team with  
**70+ patents & track record  
of building companies to exit**



**Fletcher Wilson**  
CEO + Co-Founder

Serial entrepreneur. Named on 50 patents. Former InterVene Founder & CEO backed by top VCs and strategics (raised \$30M). UPenn, BS Engineering. Stanford, MS Engineering.



**Jess Heinzelman**  
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**Shyenne Telfar**  
VP of Operations

Design implementation & supply chain genius. Ex-Uber. 15 years experience working with Fortune 100 companies, unicorns, early-stage startups, and SMEs. Logistics and Supply Chain Management, MSc.



**Russell Borgmann**  
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**John Epley & Tee Valentine**  
Co-Founder Advisors

Industry Experience. Co-owners of Allied Portable Toilets (50 yr old company). Board member of a \$400M revenue transportation and logistics company. Former Head of M&A of a \$600M revenue industrial holding company. Former CFO of a \$110M asset-backed credit facility.



Throne has invested heavily in developing the first truly scalable solution to the bathroom infrastructure crisis, and we are going to own an entirely new category...

**We've raised \$8.7M from VCs, angels, and like minded investors already.**



# We proved the model in DC, next stop LA and NYC!

Make loveable public bathrooms a thing  
Invest in Throne

As seen in...

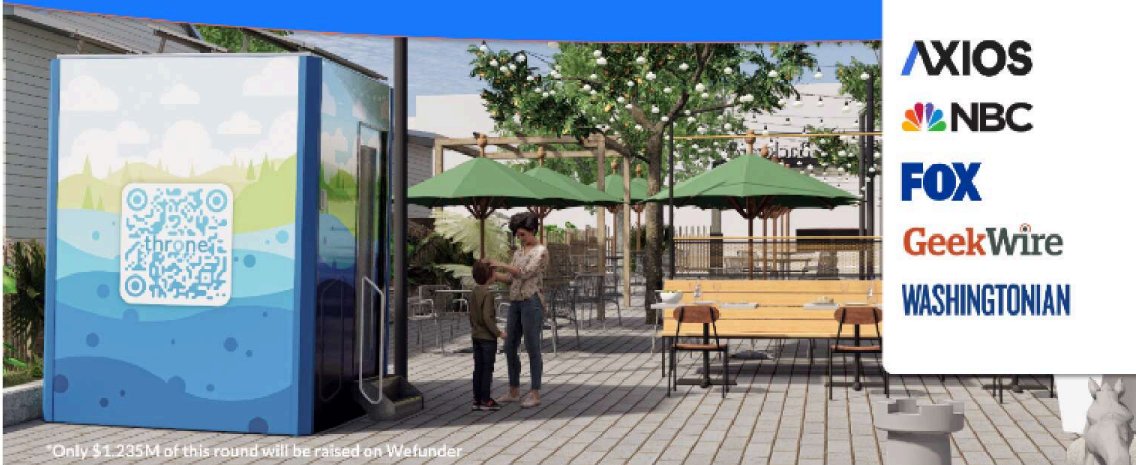
AXIOS

NBC

FOX

GeekWire

WASHINGTONIAN



\*Only \$1.235M of this round will be raised on Wefunder