

WaveDroid: How it started



Max Radermacher
Founder & owner

23 October, 2016

Personal background

- MSc. Hydraulic Engineering (TU Delft, 2013)
- PhD in Coastal Engineering (TU Delft, ongoing)
- Founder and owner of WaveDroid (since 2015)



Wave buoys



Applications

- Workability
- Design conditions
- Coastal erosion studies
- Ship routing



Our motivation

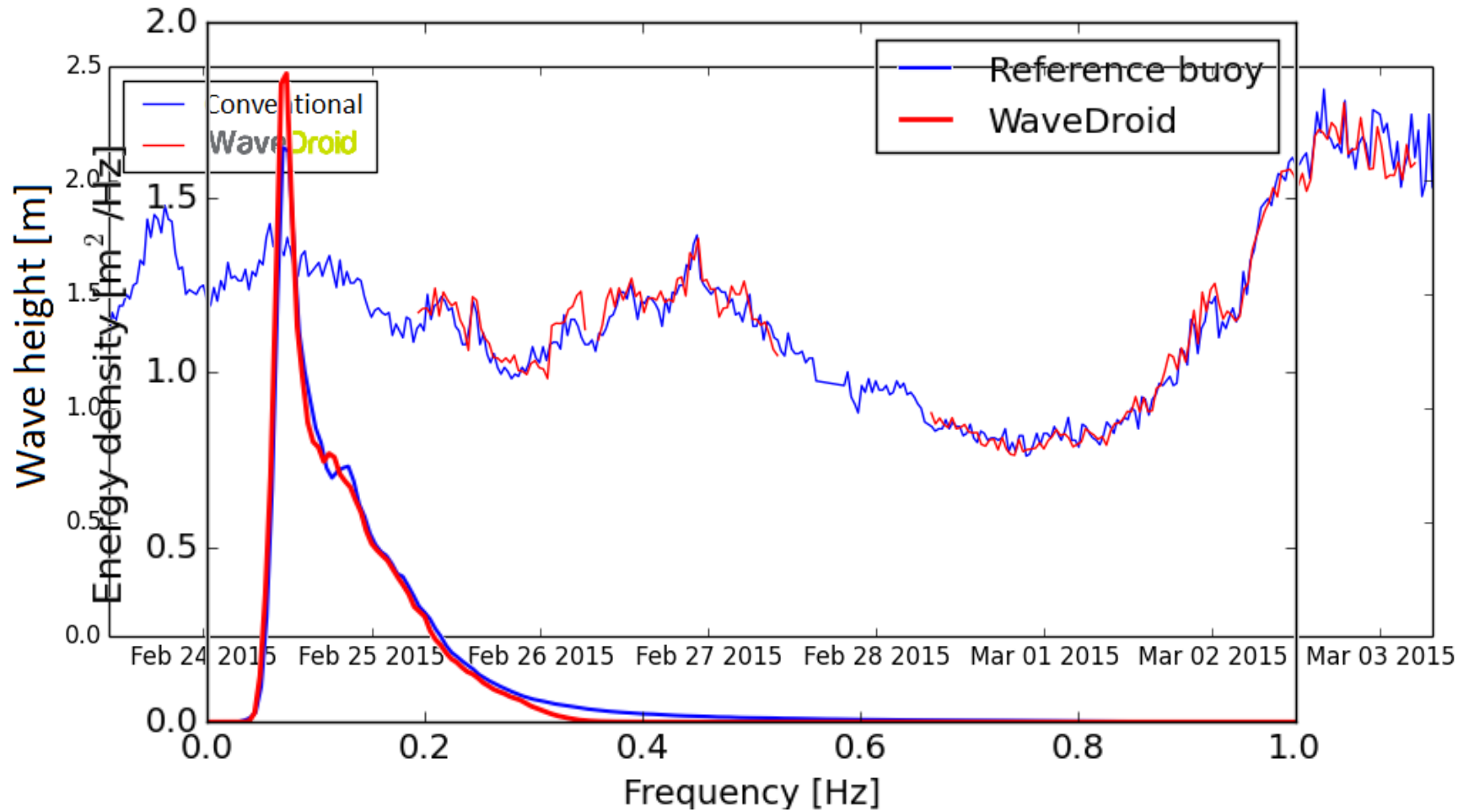


The working principle

- Motorola
- Acer
- Coolpad
- Gyrus



The first trial



Prototype development

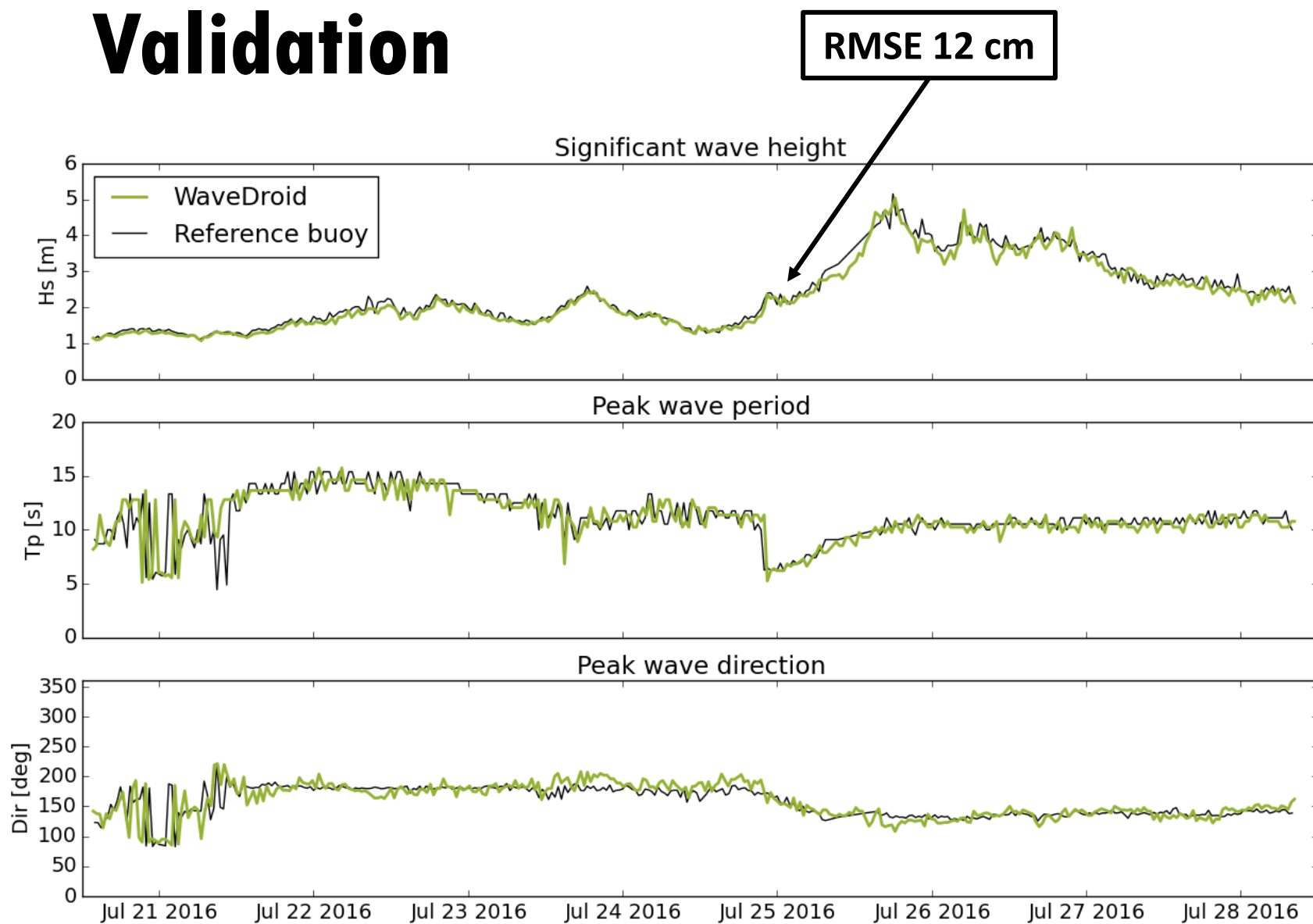


WaveDroid

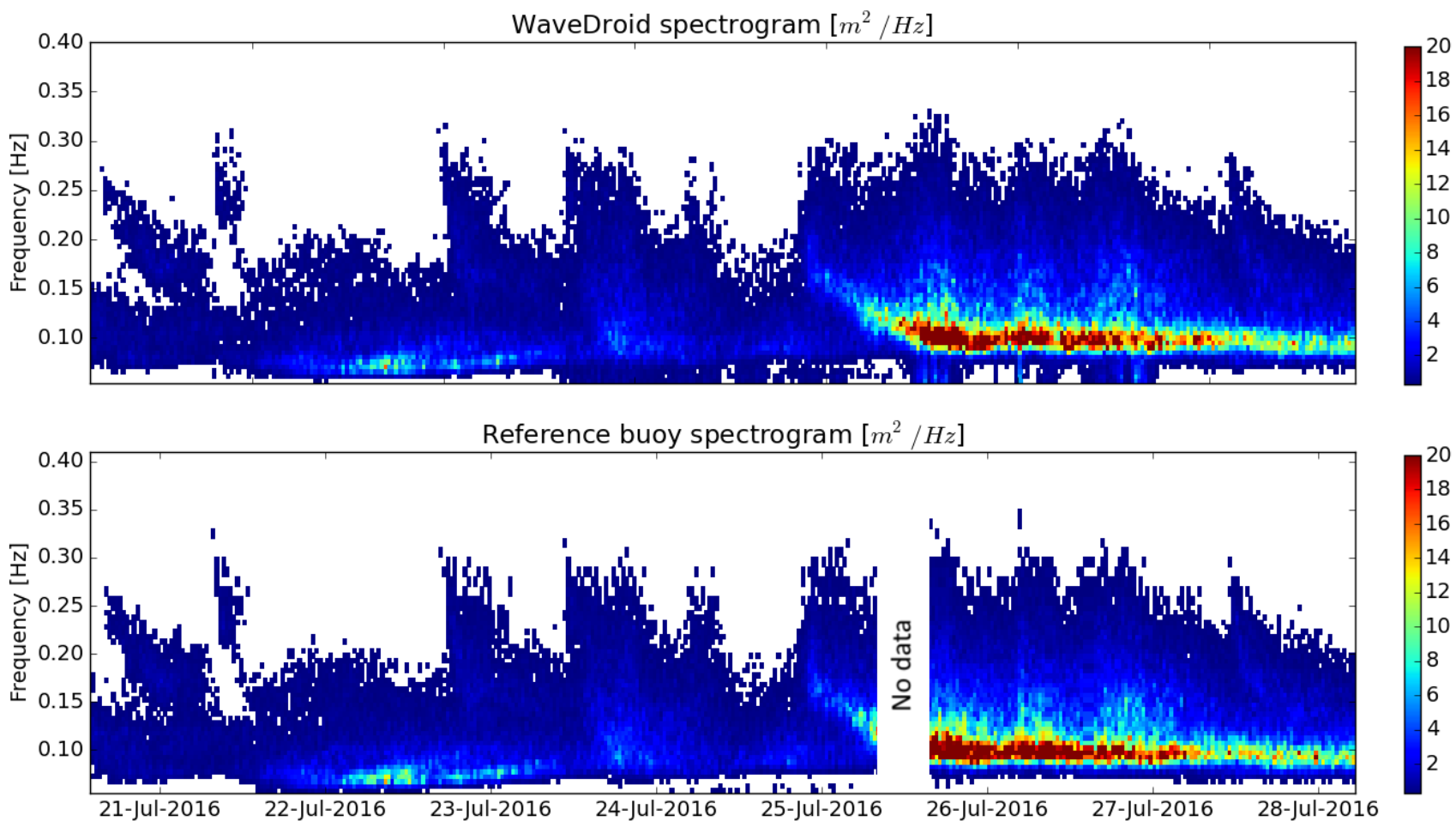


ing & user interface
months)

Validation



WaveDroid



Some features

- 3 month battery life
 - Cell reception 5-10 km offshore
 - 20 kg, light weight
 - Suitable as check-in luggage
 - GPS fence
-
- **\$8000** (or \$30 per day)



Business development

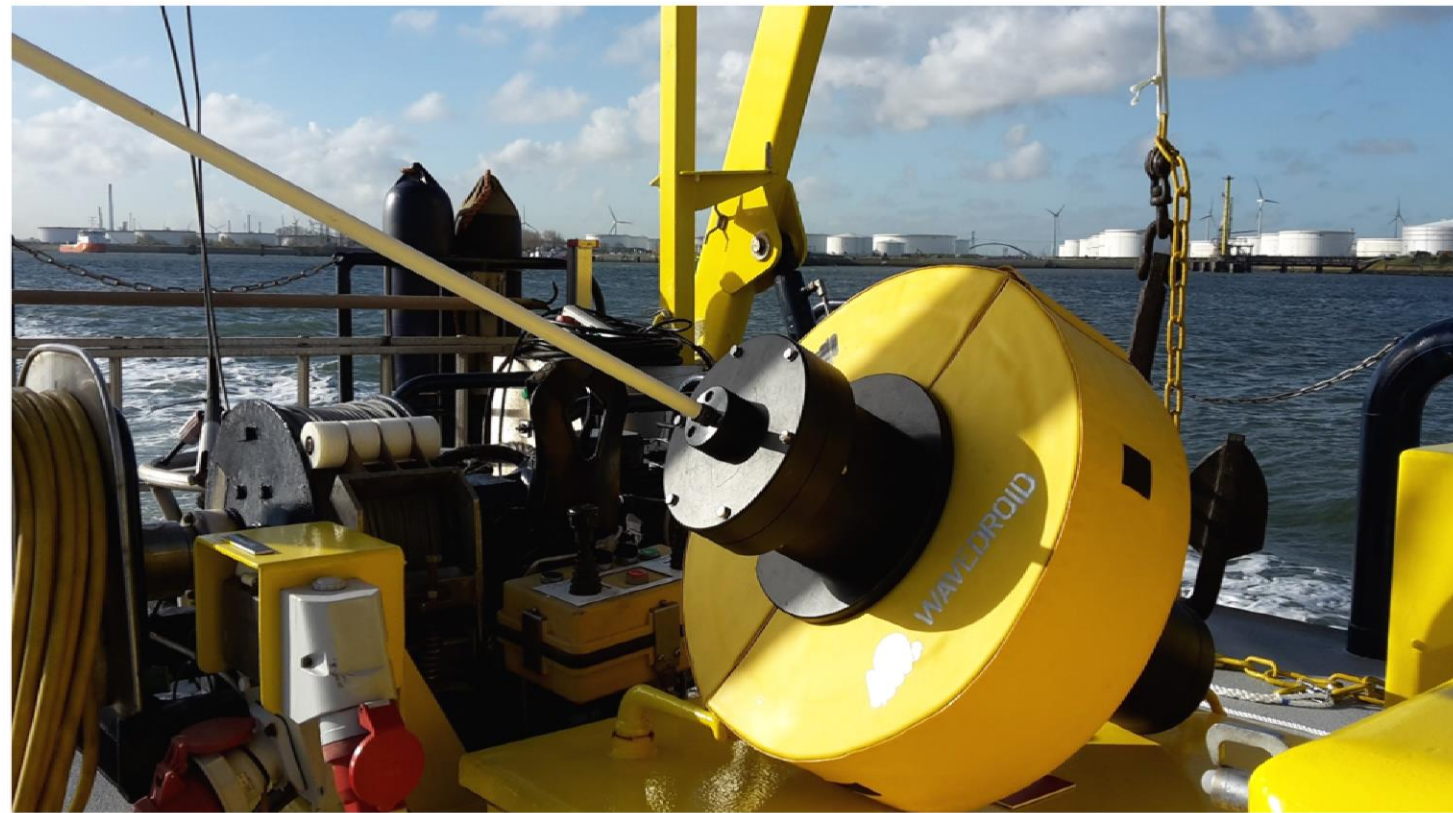
Timeline

- February '15: first trial
- May '15: H-max founded
- June '15: RVO subsidy awarded
- March '16: First pilot
- June '16: First commercial project



Rijksdienst voor Ondernemend
Nederland

Projects



WaveDroid

Commercialisation

1. Testing
2. Marketing
3. Pilots
4. Commercial projects
5. Further development



Commercialisation

Lessons learned:

- Use your network if you can!
- Bring your MVP to the market if possible
- Stay focused on your future goals



Start-up problems

- Background processes



Start-up problems

- Theft



How to finance?



| Subsidy | Investment |
|----------------|----------------------|
| R&D | Commercial |
| \$\$ | \$\$\$\$\$\$ |
| Full ownership | Shares |
| You decide | Investors have a say |

The road ahead: Upscaling

- Sale vs rental
- Agents
- Production



Upscaling

Lessons learned:

- Theoretical growth stimuli are quite clear, but...
- It all depends on your market!



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