

## Innovator Guidance for Innovation Investment: Hydrogen Production, Storage and Distribution

### Value Proposition

Describe the problem that you are seeking to solve: This can be the customer pains to be overcome, the gains that customers are seeking to achieve, or allowing customers to do their own jobs better.

The benefits that your solution will bring: Focus on benefits to customers rather than features of your solution. Each customer type may see a distinct set of benefits, so do make it clear.

What your uniqueness is can manifest itself in a range of ways. In addition to the customer benefits described above, you may be able to deliver them in a lower cost way, your intellectual property may prevent others from copying you.

How you compare against competitors for each of the customer benefit. Competitors are those organisations that may compete for your customers' budgets and so may be much broader than providers of a similar service.

### Business model and scalability

Describe what the revenue streams are (e.g. product sales, service contracts or subscriptions, licensing etc.). Mention any aspects of how your cost base and resources are structured to allow you to be highly scalable.

### Technology Readiness

- TRL 1: Basic Principles Observed
- TRL 2: Technology Concept Formulated
- TRL 3: Experimental Proof of Technology Feasibility
- TRL 4: Lab Demonstration and Validation
- TRL 5: Technology Validated in Environment
- TRL 6: Technology Demonstrated in Environment
- TRL 7: Operational Prototype
- TRL 8: Limited Production of Commercial Product
- TRL 9: Repeat Commercial Sales

### Q5: Traction, achievements to date

Describe those achievements that add value to, or de-risk, your business. Examples may be proving or demonstrating technology, securing of key partnerships, significant commitments to achieving important sales.

### Sales plan and route to market

What are your sales projections in terms of volumes, income as well as their timings? To describe your sales pipeline, indicate where possible likely sales size, timing, status of the sales (e.g. customer interest, verbal commitment, contracted, partially delivered). Where you are able, provide names of notable potential customers.

Indicate which prospects are 'strategic sales', i.e. of particular importance for such reasons as first sale to a priority customer segment/country, will serve as a demonstration, or to a well-known, large or particularly influential customer.

Routes to market: what highly effective or scalable methods can you use to gain customers. Are you able to use particular channels or work with partners to help you identify, engage with and influence customers. Example of channels are trade bodies, sellers of complementary technologies and products, technology integrators.

### **Funding to date**

To elaborate on your funding to date describe amounts, timings and investor types and investor names where appropriate (e.g. of a blue chip corporate or well-known investor).

### **Funding sought**

State the amount of funding sought. Where the funding can be attributed to particular costs, such as product development, hiring of personnel, manufacture etc., please state. Alternatively, describe the commercial milestone (that adds value to, or de-risks, the business to allow for subsequent rounds of funding; or achieves cash positivity to enable self-funding from that point onwards).

### **Financials**

Present the summary figures for annual income, P&L and the lowest cash balance in each of the next 3 years at least.

Where the company's route to net positive cash generation is greater than 3 years, the figures presented should go out to at least that point. Behind these figures, it is expected that monthly projections for income, costs and cash will have been done and can be made available to investors, should they wish to engage in deeper discussions.

### **Team**

In describing each key team member, stick to information to relevant how and why that person will bring value to the business. Identifying a gap in the team and a plan to address that gap should also be included.