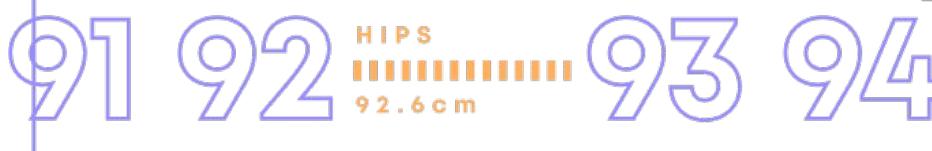




May 2022

Investor report 1st quarter 2022





Dear Investors,

We have had a good start to 2022, with Q1 producing the signing of two new contracts with global lingerie companies.

Partially setting this off is the unexpected slowdown in momentum with two previously signed major uniform contracts. This slowdown has resulted in weaker revenues for Q1 vs. forecast.

Nonetheless, Sizer finished the quarter with a very secure pipeline in place, on the back of a strategic shift to double down on efforts to target fashion brands. With a well-defined product road map in place, our outlook for the next quarter, as well as FY 2022, is strong.

KEY TAKEAWAYS

- 2 significant contracts closed with major European lingerie companies
- Development of our web-based ecommerce solution – which will deliver a customized, seamless, sizing experience into shopper's journeys
- Strong pipeline in place following Sizer's participation as delegates of the Israel Pavilion, at Shoptalk, an annual industry convention where thousands of retail changemakers come together every year to create the future of retail.



SALES

New Contracts

In Q1 we closed 3 new contracts:

- A Belgian Lingerie company with multiple brands – potential for 3 brands in total. This price will go up after the 1st 12 months of usage
- Another major European lingerie company – signed contract for implementation of the web widget in Triumph’s international website and the first 12 months of usage (here too the price will go up after the first 12 months of usage). An additional brand in the company portfolio that should be added as a separate contract in the future – potential for 2023.
- Pilot contract with a US-based tech company which works with large brands including H&M, Macy’s and others to digitize their fulfillment process. Contract signed for a 1 month paid pilot which will be conducted in an H&M store in the US, following which the parties will discuss an ongoing collaboration.

Pipeline

In Q1 39 new fashion leads were added to our pipeline, many of them resulting from Shoptalk, Sizer exhibited as delegates of the Israel Pavilion at Shoptalk, which also provided us with the opportunity to meet face to face with several of our existing pipeline potential clients, including American Eagle and Maurices.

Based on the success of our existing retail clients, as previously noted, Sizer has decided to adjust its marketing / sales strategy, increasing its focus on the fashion/retail market. On an immediate basis, this will require a re-distribution of resources, with a view towards investment in further building the company’s fashion pipeline.



TECHNOLOGY

New Contracts

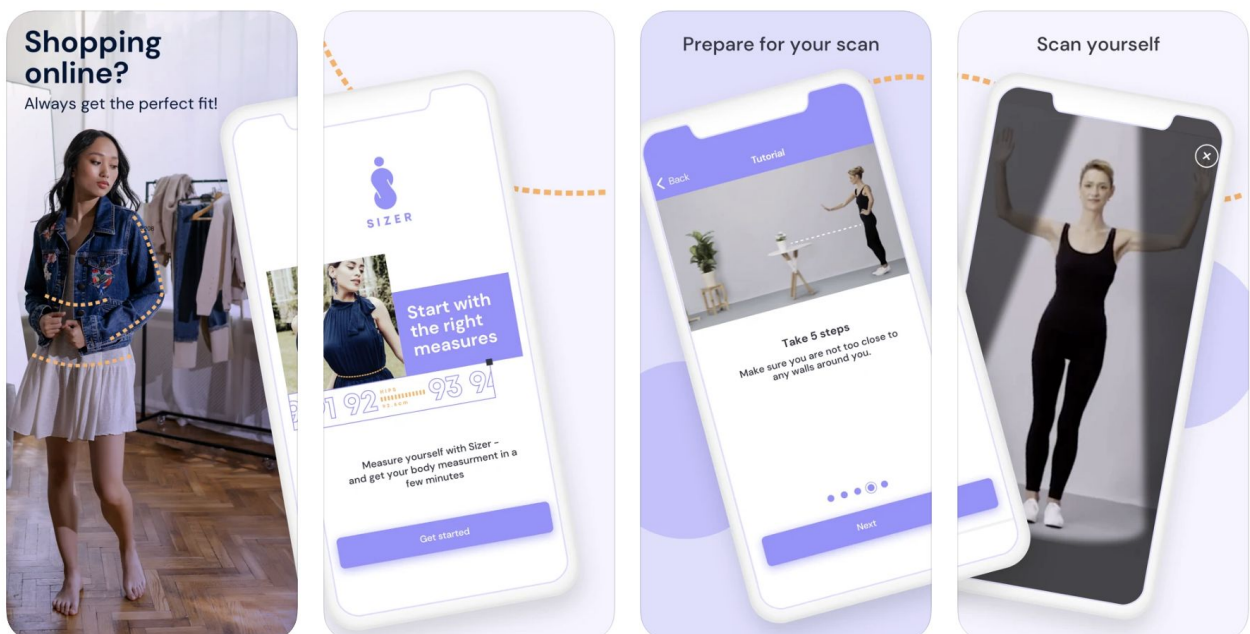
- Following the launch of the new Android App at the end of 2021, the iOS version was launched during Q1 '22
- The development of the Retail Web-based Ecommerce solution has been completed and is ready for a live roll-out during the month of May
- The development of a white-label app for Barrier Technologies, a radiation protection solutions company, has been completed, and is ready for roll-out during Q2 '22
- NEXR – in final stages of implementing initial integration of Sizer's scanning process with NEXAR, to enable the creation of 3D digital avatars and a shopper virtual-try-on experience



Sizer – Body Measurements 4+

AI Powered Body Measuring Tech

Screenshots [iPad](#) [iPhone](#)

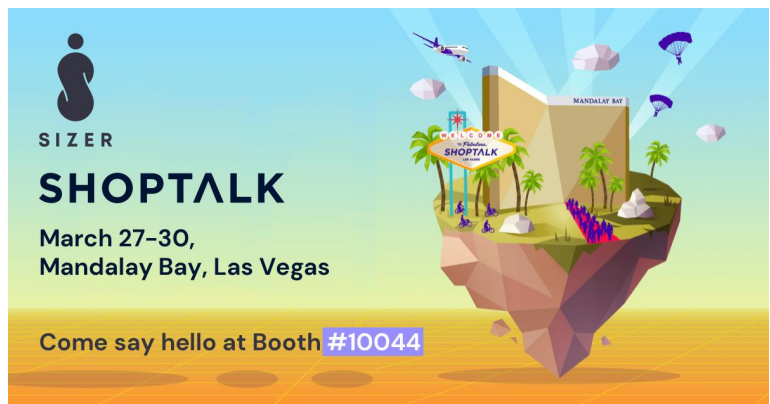




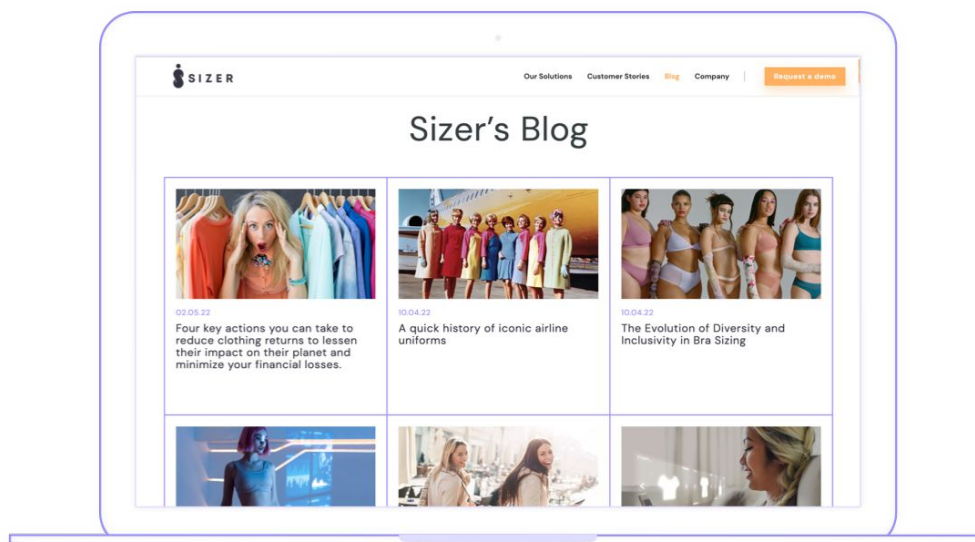
MARKETING

New version of Sizer App officially released on the AppStore and PlayStore – with new brand look and even better user experience.

Alongside several other leading retail-tech startups, our participation at **Shoptalk** provided opportunities to drive brand awareness as well as drive lead generation . Key takeaways include the merging of Physical & Digital Experiences, with the Metaverse becoming a reality, and ready for shopping – which is precisely where Sizer is focusing its efforts.



[Sizer blog](#) is growing and helping to drive traffic to Sizer’s website and improve engagement with clients and client-potentials





GOALS FOR Q2 22

- Expand existing client pipeline, and drive existing client potentials towards a closing/signing of contracts
- Secure at least 3-4 new client contracts
- Recruit SDR – Sales Development Representative (wholly dependent on the company’s financial resources)
- Roll-out retail ecommerce web-solution.
- Strengthen Sizer’s position as leaders in fit-tech for the lingerie sector, with development of an enhanced white label app for our new recently signed European clients
- Drive leads & awareness via:
 - speaker participation at the PCIAW Uniform Buyers Network webinar (Professional Clothing Industry Association Worldwide Ltd)
 - launch of Sizer’s live Webinar Series “Does Size Matter?”, on May 26, 2022.

If you have questions or feedback, please do not hesitate to contact me.
I look forward to bringing you further updates.

Thank you,

Adam Kaplan, CEO Sizer