



**Disrupting the consumer  
electronics industry**

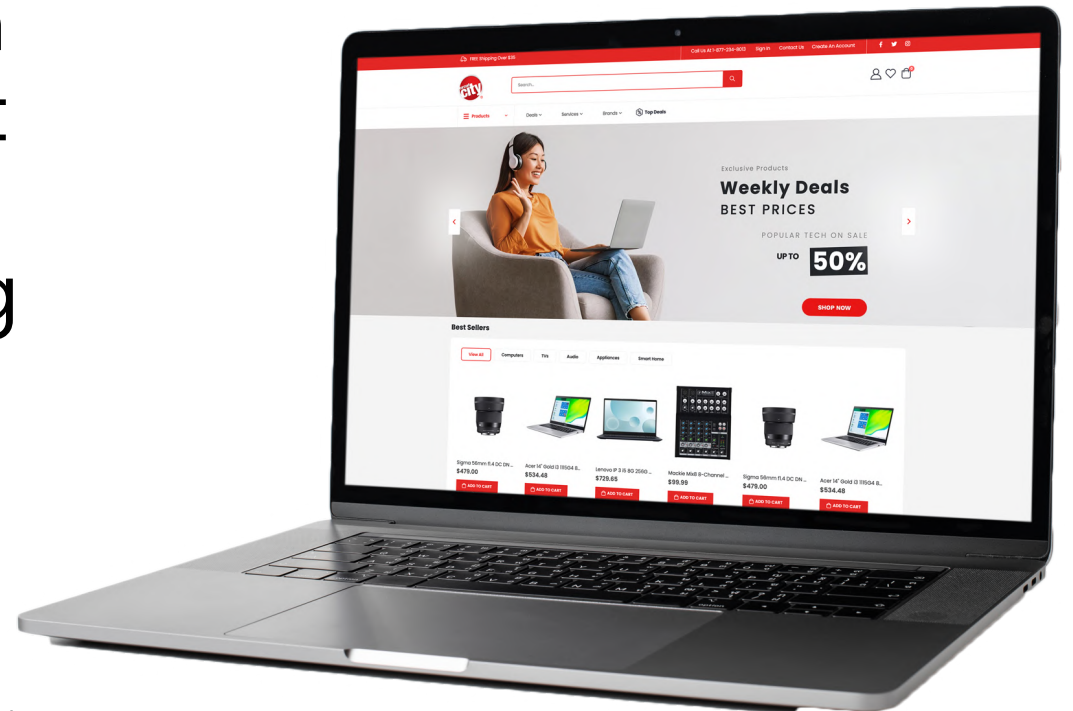
**Investor Presentation**

2023 | Circuit City, Proprietary & Confidential.



**Circuit City** is on the verge of an extraordinary comeback, set out to revolutionize the consumer electronics industry and aspiring to become the **premier online** destination for both individual consumers and businesses.

We invite you to participate in this exceptional investment opportunity.





# Circuit City was the #1 consumer electronics store for 3 decades



\$15B OF ANNUAL REVENUE WITH \$1B+ ONLINE



700 STORES IN THE U.S. AND 650 IN CANADA



HOUSEHOLD NAME BRAND RECOGNITION



PUBLICLY TRADED UNTIL LIQUIDATION IN 2009



3

## But the management failed to adapt and modernize



HIGH-FIXED COSTS WITH GUARANTEED LEASES



STORES BECAME OUTDATED AND IN POOR LOCATIONS



LACK OF AN ECOMMERCE STRATEGY WHEN CONSUMER BEHAVIOR WAS CHANGING RAPIDLY



REACTIVE AND NOT INNOVATIVE



MISMANAGEMENT



# Circuit City **is back**

Circuit City's trademarks were acquired and it was re-launched in 2018 with a **fully online strategy**, driven by a vision to establish ourselves as the foremost destination for consumer electronics, serving consumers, businesses, and third-party sellers.

Since its online revival, Circuit City has achieved remarkable success, with **over \$120M in D2C and B2B eCommerce revenue**, more than one million orders shipped, partnerships with 500+ brands, and high customer satisfaction. We are **already profitable**, underpinned by a solid foundation and a loyal customer base, setting the stage for an **extraordinary comeback** with a path towards a multi-billion-dollar valuation.

Our capital raising efforts are aimed at **expanding** across four key revenue pillars, **scaling** sales and marketing, **optimizing** operations, acquiring **top talent**, and implementing **cutting-edge AI technology**. These strategic moves will position Circuit City to disrupt the consumer electronics industry and emerge as the **premier destination** for both consumers and businesses.

**\$120M**

IN TOTAL REVENUE  
SINCE RE-LAUNCH

**\$264M**

PROJECTED 2028  
ANNUAL REVENUE

**\$1.6B**

PROJECTED EXIT

**7.35x**

EQUITY MULTIPLE

PILLARS



eCommerce



B2B  
eCommerce



Powered by  
Circuit City



Marketplace



# Transaction **Summary**

<b>Issuer</b>	<b>Circuit City Holdings Inc.</b>
<b>Type of Security</b>	<b>Class B Non-Voting Common Stock</b>
<b>Offering Size</b>	<b>\$25,000,000</b>
<b>Minimum Investment Amount</b>	<b>\$100,000</b>
<b>Share Price</b>	<b>\$5.00</b>
<b>Pre-money Valuation</b>	<b>\$187,500,000</b>
<b>Offering Type</b>	<b>Reg D 506(c)</b>
<b>Projected Equity Multiple</b>	<b>7.35x</b>



**Series A  
Funding Round**

# Our Team



## Ronny Shmoel

CHIEF EXECUTIVE OFFICER

- 22+ years of experience in eCommerce, marketplace & consumer electronics
- Previous Founder & CEO of top 500 eCommerce company
- Global eCommerce (NA, EU, AS, AU)
- Branding experience
- 5x CEO
- Multiple successful exits
- M&A experience



## Victor Elmann

CHIEF MERCHANDISING OFFICER

- 15+ years of merchandising & eCommerce experience
- Created a B2B eCommerce business, providing value for various clients
- Extensive eCommerce marketing experience with fortune 500 company
- Previously CEO of a large Amazon acceleration business



## Huey P. Long

STRATEGIC ADVISOR

- 30+ years of omnichannel merchandising, marketing and marketplace experience
- Leadership positions at Amazon, Walmart Circuit City, Radio Shack & Ashley
- Managed a 1000+ man team
- Technology platform and development expert
- Logistics and operational management expertise



## William Mattia

EVP OF ECOMMERCE

- 20+ years in eCommerce, marketplace & technology
- e-commerce marketing across platforms (social media, email, SEO)
- Expert in mastering eCommerce marketplaces
- Deep understanding of consumer behavior and emerging trends
- Adept at global sourcing and private label product scaling



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# Our Team



**Lilia Natanson**

VP OF FINANCE

- Well-rounded Finance Executive
- Broad experience in various industries including manufacturing, advertising, ISP, and eCommerce
- Previously VP of Finance and Administration at an eCommerce company that generated over \$300 million of annual revenue



**Alan Kessler**

VP OF SALES

- 40+ years of experience in the electronics industry
- Expert in purchasing and dealing with overseas factories throughout Asia
- Previously ran a sales force throughout the United States
- Managed relationships with Walmart, Target, and other large corporations resulting in millions of dollars in sales



**Dustin Baldwin**

DIRECTOR OF CAPITAL STRATEGY

- Serial entrepreneur having contributed to the success of various businesses
- Previously President at start-up with a pivotal role in a multi-million-dollar exit
- Diverse background in real estate, eCommerce, leadership, and marketing
- Extensive capital strategy experience



**Josh Ziegelbaum**

HEAD OF INVESTOR RELATIONS

- 10+ years of banking and private equity experience
- Previously Director of IR for an asset manager & onboarded over \$50m of AUM in two years
- Experienced relationship driven investment professional
- Sales, marketing, and communications expertise
- Deep knowledge of private capital markets



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OmnicomGroup



Edward Jones



# Business Strategy: **Four Core Pillars**



WHAT WE DO

## eCommerce

1



The next-generation eCommerce shopping platform that enables discovering new products, while providing solutions and expert advice.

**1000+**

PARTNER BRANDS



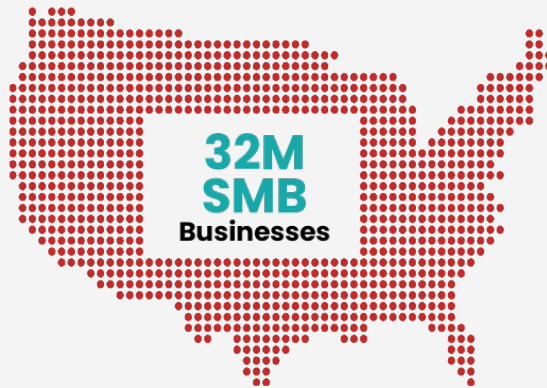
\$120M+ IN REVENUE SINCE 2018

## B2B eCommerce

2



Our B2B eCommerce platform is solving the needs of businesses. We are enabling business to discover a wide variety of products along with IT services and solutions.



## Powered by Circuit City

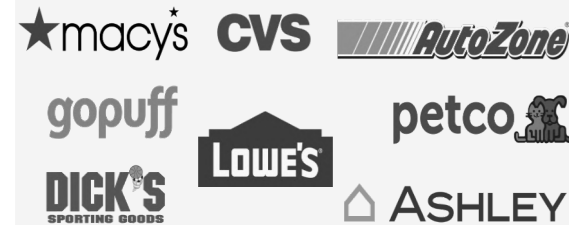
3



We offer a world class eCommerce store-in-store experience under the Circuit City brand. We are filling in the white space for consumer electronics.

**100+**

POTENTIAL PARTNERSHIPS



LAUNCHING IN 2023

## Marketplace

4







We are building the only marketplace technology platform for third-party sellers in the consumer electronics industry under the Circuit City brand.



LAUNCHING IN 2024

# Multiple Revenue Streams



Pillar	What we do	Revenue model	Customer focus	Benefits
 <b>eCommerce</b>	<ul style="list-style-type: none"> <li>We directly sell products on circuitcity.com</li> </ul>	<ul style="list-style-type: none"> <li>Product &amp; services sales</li> <li>Vendor marketing</li> <li>Subscription service model</li> </ul>	<ul style="list-style-type: none"> <li>Direct to consumer</li> <li>Millennials, Gen X and Baby Boomers</li> </ul>	<ul style="list-style-type: none"> <li>Brand awareness</li> <li>Recurring revenue</li> <li>Customer acquisition</li> </ul>
 <b>B2B eCommerce</b>	<ul style="list-style-type: none"> <li>We directly sell products and services to businesses</li> </ul>	<ul style="list-style-type: none"> <li>Product &amp; services sales</li> <li>IT SaaS model</li> </ul>	<ul style="list-style-type: none"> <li>SMB customers</li> </ul>	<ul style="list-style-type: none"> <li>Larger order volumes</li> <li>Lifetime customers</li> <li>High growth channel</li> <li>SaaS revenue</li> </ul>
 <b>Powered by Circuit City</b>	<ul style="list-style-type: none"> <li>We exclusively sell products on other company's websites</li> <li>Licensing of Circuit City brand</li> </ul>	<ul style="list-style-type: none"> <li>Product &amp; services sales</li> <li>Licensing revenue</li> </ul>	<ul style="list-style-type: none"> <li>Enterprise customers</li> </ul>	<ul style="list-style-type: none"> <li>Proprietary to Circuit City</li> <li>Customer acquisition</li> <li>Brand visibility</li> <li>Acquire data</li> </ul>
 <b>Marketplace</b>	<ul style="list-style-type: none"> <li>We bring buyers and 3<sup>rd</sup> party sellers together</li> <li>B2C &amp; B2B focused</li> </ul>	<ul style="list-style-type: none"> <li>Subscription fees</li> <li>Revenue share 6-15%</li> <li>Logistics revenue</li> <li>Ad placements</li> </ul>	<ul style="list-style-type: none"> <li>Business to consumer</li> <li>Millennials, Gen X and Baby Boomers</li> <li>SMB businesses</li> </ul>	<ul style="list-style-type: none"> <li>Profit maximization</li> <li>Increased products</li> <li>Enhanced web traffic</li> <li>Increased shareholder value</li> </ul>

**\$264 Million of Total Revenue Projected at 2028 Sale or IPO**



## Why **Consumer Electronics**?

It is a massive and rapidly expanding market

Worldwide Consumer electronics sales are expected to grow to:

**\$1.1 Trillion**

**2023**

**\$1.5 Trillion**

**2027**

## U.S. Market **Opportunity**

**Total  
Addressable  
Market**

**\$505 Billion**

**Circuit City only needs to capture 0.05% of the U.S. Market Opportunity to hit its projected revenue of \$264 million by 2028.**





# Pillar 1: eCommerce

The next-generation eCommerce shopping platform that enables discovering new products, while providing solutions and expert advice.

## Revenue Streams:



**Online D2C eCommerce Sales**



**Tech Care+**

## Key Highlights:

**Immersive Digital Shopping** – Circuit City's eCommerce platform stands out with unparalleled digital shopping experiences, providing customers access to a carefully curated assortment of cutting-edge electronics.

**Exceptional Customer Service** – A key differentiator is the emphasis on exceptional customer service, technical support, and expert sales consultants. Customers benefit from personalized advice, creating a unique shopping journey that goes beyond the transaction.

**AI-Powered Exploration** – Leveraging AI-based discovery systems, Circuit City's platform offers a dynamic shopping experience. This encourages exploration by showcasing emerging brands and staying at the forefront of technological trends.

**Engaging Emerging Brands** – Circuit City provides access to established brands and spotlights emerging ones. This keeps the platform fresh and dynamic, positioning Circuit City as a trendsetter in the ever-evolving electronics market.

# Despite all our shopping options, we still...



Struggle to  
**discover new items**



Are **overwhelmed**  
by too much choice



**Do not trust**  
reviews



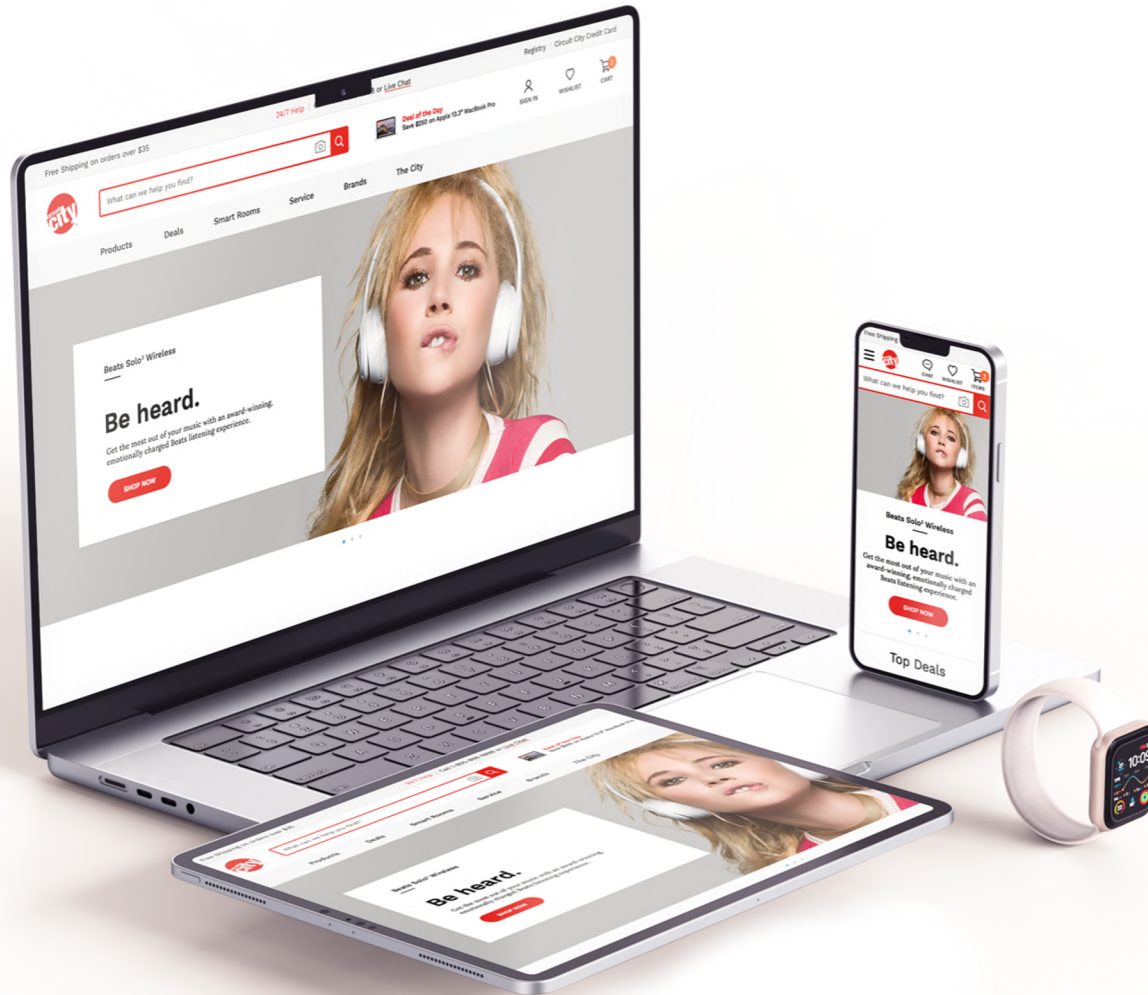
Primarily shop by  
**self service**

// It's just **not fun**  
anymore.

My partner will spend 2-1/2 hours in an  
Apple store, but for the life of me, I  
cannot get her to walk into a Best Buy. //



# Our Solution is a **Curated Shopping Experience**



Curated assortments show customers what they need



Cleaner merchandising makes buying and browsing easier for discovery



Competitive pricing builds consumer confidence



Social commerce drives validation



On-call experts overcome consumer concerns



Immersive and visually appealing



# Shop by Room



BUILDS  
INTEREST



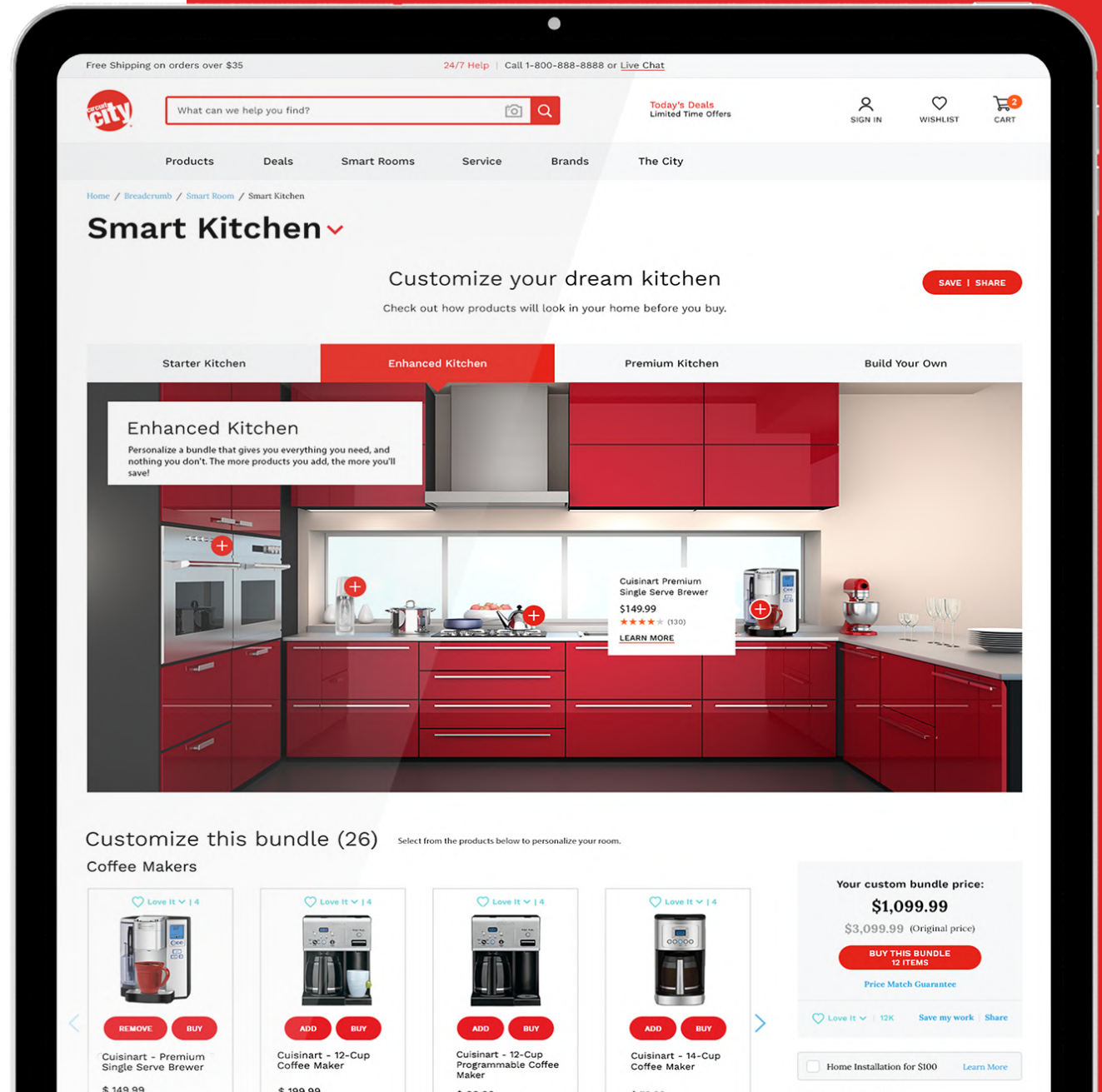
INSPIRES  
DESIRE

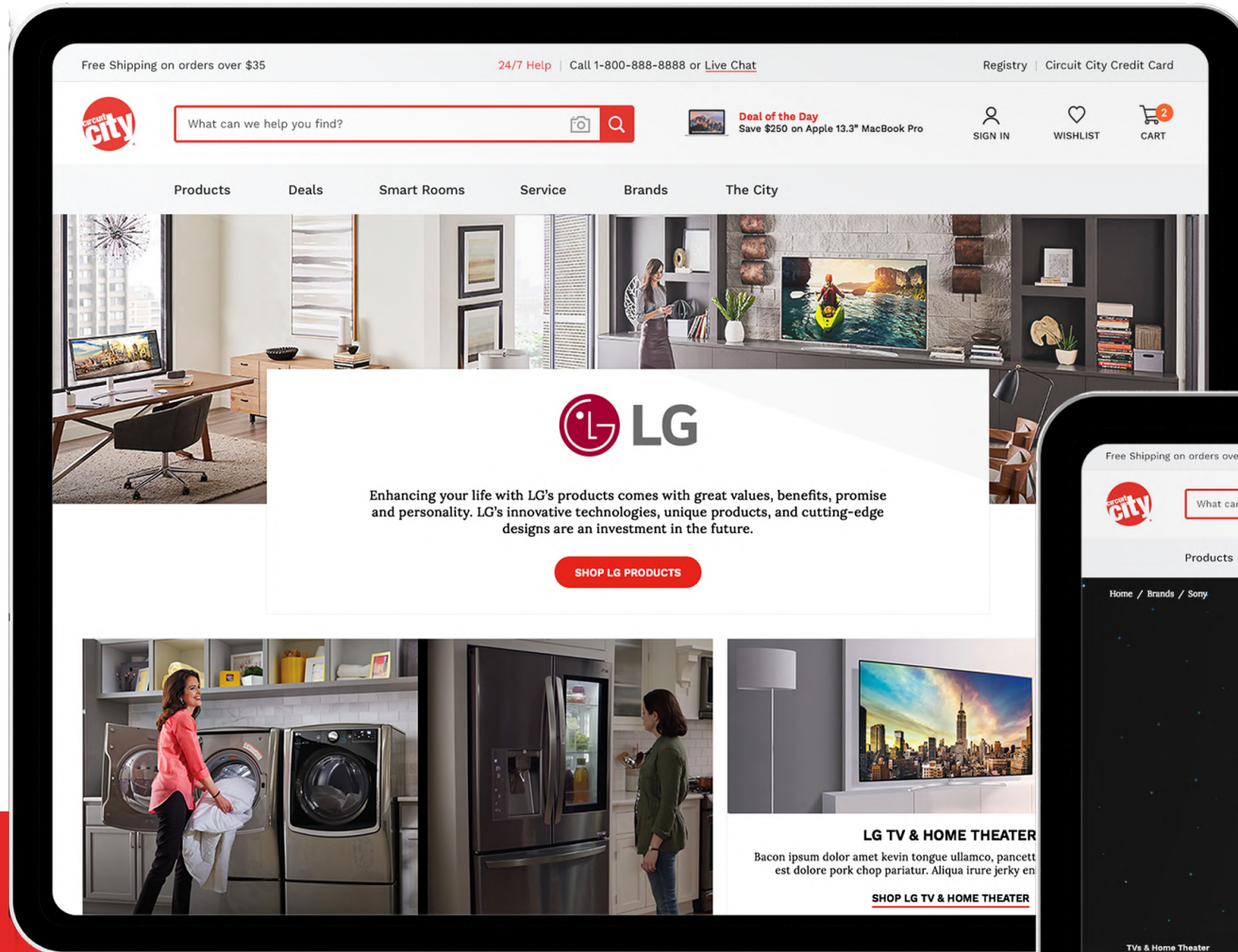


INCREASES  
ENGAGEMENT



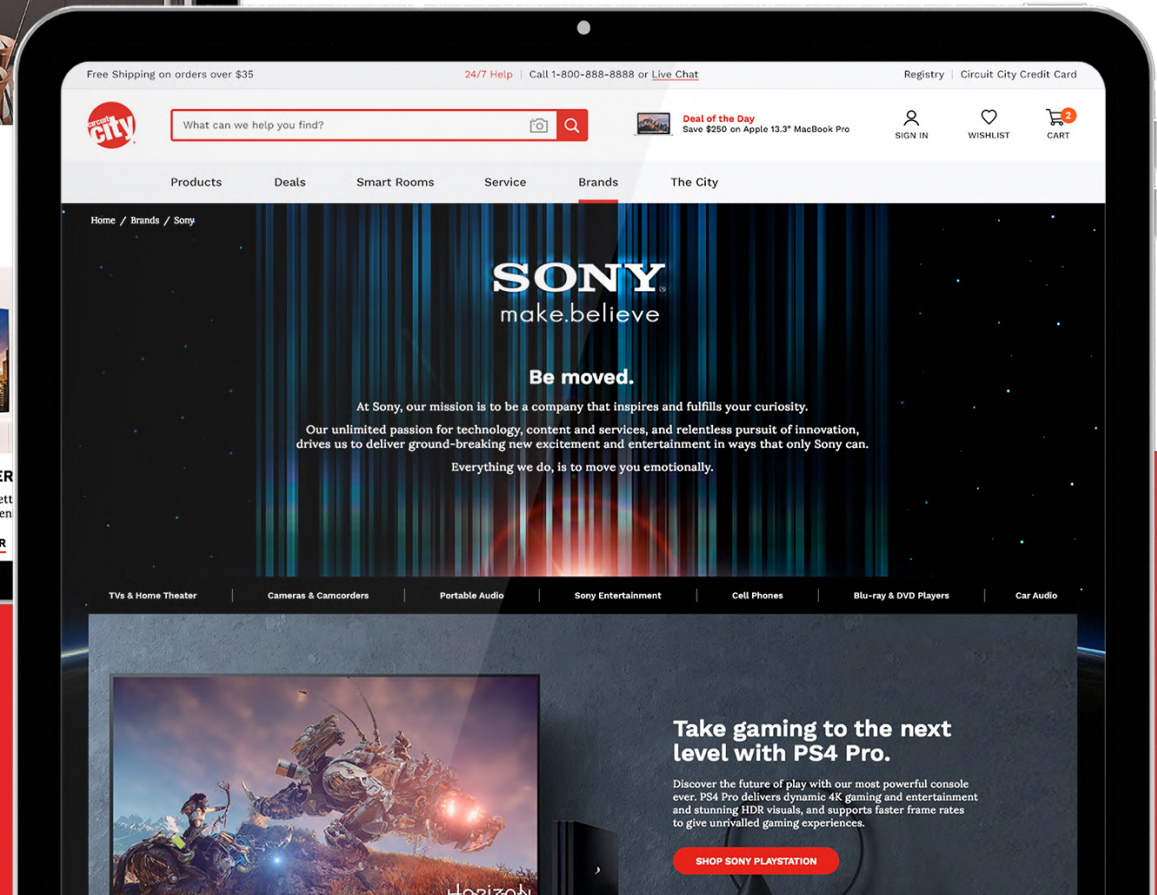
DELIGHTS  
WITH DISCOVERY





# Shop by Brand

**50%** of consumer electronics shoppers have decided what brand to buy when they begin their shopping journey\*



\*<https://www.thinkwithgoogle.com/consumer-insights/consumer-trends/consumer-electronics-brand-loyalty/>



# Social Commerce



Longer engagement



Drives loyalty



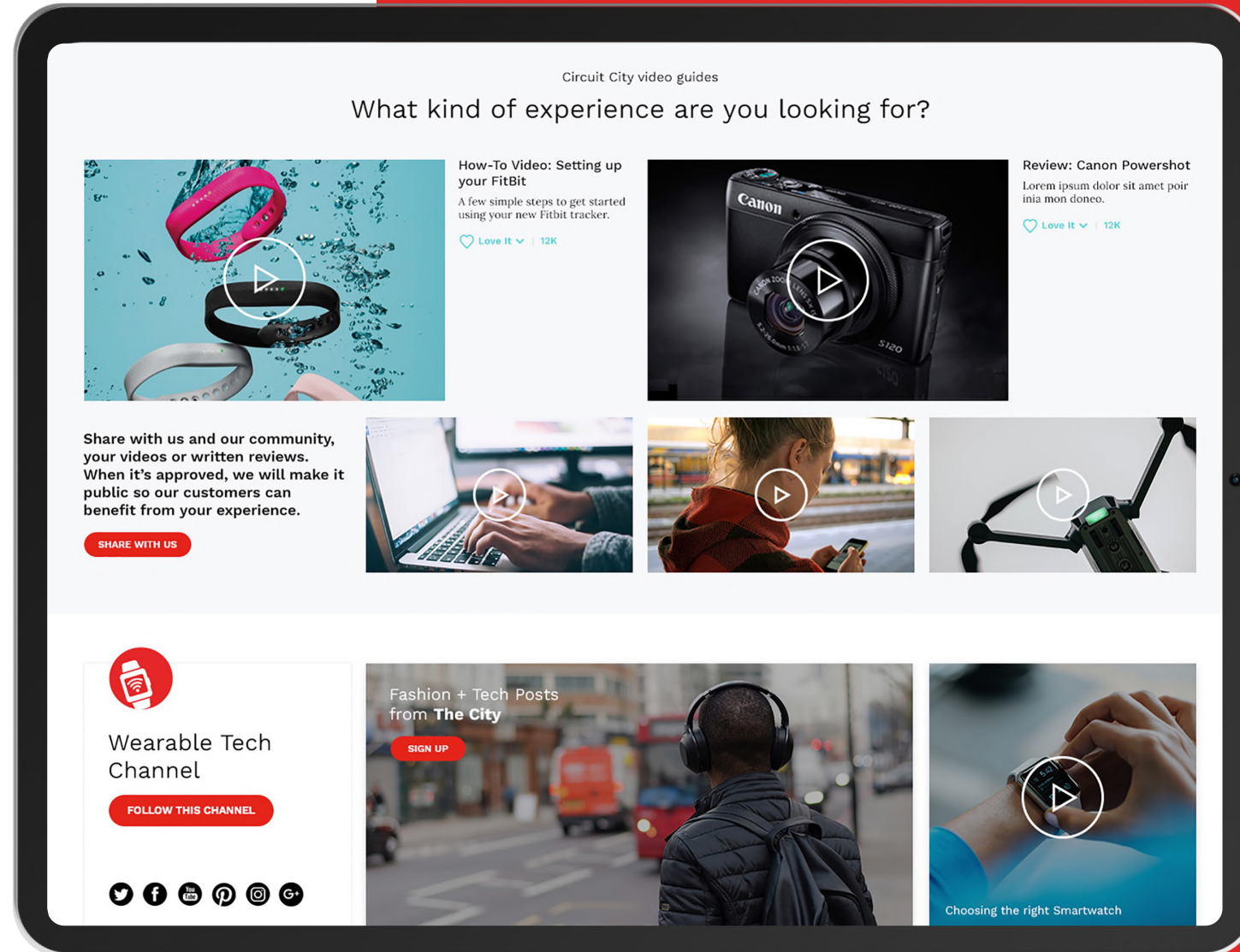
Social validation



Community building



Revenue stream





# Shop with a Live **Advisor**



Video device  
setup support



Live video chat



Guided sales  
experts



Pre and post  
sale support



Domestic call  
centers



24/7 availability



*Brian*

I'm passionate about technology and I'm  
ready to help with all your needs!

## Expertise

HOME THEATER

CAMERAS

SMART HOME

B2B EXPERT

COMPUTING

APPLIANCES





## Pillar 2: B2B eCommerce

Our B2B eCommerce platform is solving the needs of businesses. We are enabling business to discover a wide variety of products along with IT services and solutions.

### Revenue Streams:



Online B2B eCommerce Sales



IT SaaS

### Key Highlights:

**Strategic B2B Solutions** – Circuit City's B2B strategy focuses on addressing small businesses' product and IT needs through tailored hardware solutions and software subscriptions, enabling them to enhance operational efficiency.

**Cost-Efficient Technology Access** – Our suite of services, spanning hardware, software, and cloud-based solutions, empowers small businesses to access advanced technology without the burden of prohibitive expenses, leading to growth through affordable yet powerful tools.

**Customized Performance Optimization** – Circuit City's commitment to tailoring products and services to individual businesses goes beyond generic solutions. This approach ensures our clients can optimize performance, creating an environment conducive to sustained growth.

**Dedicated Support Ecosystem** – A cornerstone of our strategy is the provision of comprehensive support and maintenance services. Acknowledging the need for ongoing attention, Circuit City stands out by offering dedicated support, assisting clients in managing their IT infrastructure and maintaining peak performance.

# Circuit City Business is disrupting the B2B eCommerce and IT SaaS industries

## Simple solutions that solve big problems

Small to medium-sized businesses often lack access to enterprise-level services, a critical component for maintaining the technology infrastructure necessary for efficient operation.

Through Circuit City, businesses find a unified platform that simplifies the process of discovering, purchasing, and managing their hardware and software. This integrated approach enhances convenience and efficiency, reducing the complexities of sourcing and maintaining critical hardware and IT support.

By offering a seamless experience encompassing hardware procurement and expert IT support and management, Circuit City empowers businesses to streamline their operations. This, in turn, allows them to concentrate their energies on expansion and growth, confident in the knowledge that their technology needs are in capable hands.





We're targeting over  
**32 Million**  
small to medium-sized  
businesses



#### **BUSINESSES SPEND ON PRODUCTS & SERVICES**

80% of B2B sales will occur via digital channels by 2025\*



#### **BUSINESS SPEND MORE THAN CONSUMERS**

B2B buyers spend 10x\* more per transaction



#### **IT SAAS**

Subscription services that provide all-inclusive IT support



#### **CROSS-SELL & UPSELL OPPORTUNITIES**

Installations, web services, creative/design

\*Gartner, by 2025





## Pillar 3: Powered by Circuit City

We offer a world class eCommerce store-in-store experience under the Circuit City brand. We are filling in the white space for consumer electronics.

### Revenue Streams:



Online Sales



In-store Sales



Licensing

### Key Highlights:

**Innovative Store-in-Store Partnership** – Powered by Circuit City introduces an in-store and eCommerce partnership, allowing retail partners to tap into the booming consumer electronics market with a unique and comprehensive solution.

**Trusted Circuit City Brand** – Leveraging the weight and credibility of the Circuit City brand, our solution instills trust for retail partners. The association with Circuit City enhances the overall customer experience, reinforcing our commitment to quality.

**Product Selection for Relevance** – We don't just offer products; we provides a streamlined product selection tailored to each partner's customer base. This ensures that the offerings are not only diverse but also the most relevant and sought after, aligning perfectly with customer expectations.

**Seamless Integration Model** – Our store-in-store model seamlessly integrates with both eCommerce and physical platforms, facilitating a smooth and intuitive customer navigation experience. This integration reflects Circuit City's commitment to innovation and adaptability in the changing retail landscape.

# Despite the Large Opportunity, Consumer Electronics is Challenging

**Brands** have a difficult time getting into retailers and other channels of distribution

- Hard to gain market share
- Hard to be price competitive
- Hard to distribute to multiple locations
- Lack IT expertise
- Lack eCommerce experience
- Lack an experienced sales team

Many **retailers** have tried and failed to sell electronics & tech products online

- Need to be fully built out to be successful
- Low margin, many brands, and products to select
- Weekly pricing adjustments and promotions
- Products update frequently
- Lacking tech support for products
- Not a consumer electronics destination

# Our Solution is **Powered by Circuit City**

We take over the consumer electronics category for retailers to help grow their revenue. The platform curates a product assortment based on industry, demographics, price points and geography:

## Benefits for Brands & Retailers



Total solution to instantly launch brands online and in-store



Our AI driven platform recommends the best-selling products for brands



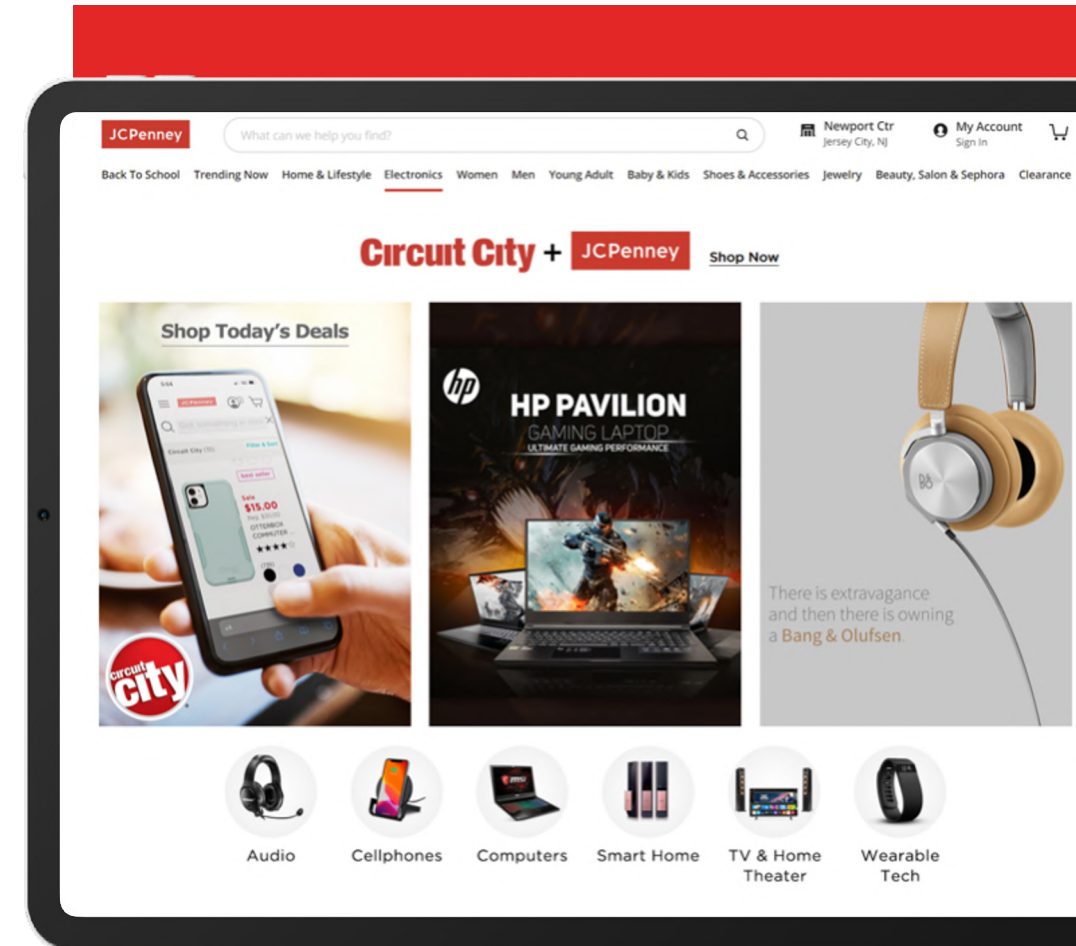
Specializing in a category leads to higher margins and exclusive brands



Customer support



Use of Circuit City brand for relevancy in the category


















# There is an unmet need for **Powered by Circuit City** among retailers in a wide of range of industries

## Benefits for **Circuit City**:

	Estimated \$1B+ opportunity
	New revenue stream
	Increased brand visibility
	New customer acquisition
	Acquiring data

## RANGE OF INDUSTRY OPPORTUNITIES

DEPARTMENT STORES	FURNITURE	SUPERMARKET	DRUGSTORES
 <b>KOHL'S</b> JCPenney	   <b>MATTRESSFIRM</b>	  instacart 	<b>CVS</b> <i>Walgreens</i> 
HARDWARE STORES	AUTO	B2B	SPECIALTY
  <b>ACE</b> Hardware	  <b>DRIVEN</b>	<b>CHASE</b>  <b>wework</b> 	<b>Toys R Us</b> <b>DICK'S</b> SPORTING GOODS petco 







## Pillar 4: Marketplace

We are building the only marketplace technology platform for third-party sellers in the consumer electronics industry under the Circuit City brand.

### Revenue Streams:



**Revenue Share and  
Subscription Fees**



**Advertisement Placements**



**Logistics**



**Customer Care**

### Key Highlights:

**Dedicated Marketplace for Sellers** – Circuit City's marketplace is a tailored hub for third-party sellers, providing an alternative to platforms like Amazon. It offers a dedicated consumer electronics marketplace, empowering sellers to diversify their sales channels.

**Efficient Customer Support Management** – Going beyond traditional marketplaces, Circuit City takes on the responsibility of managing customer support on behalf of sellers. This not only enhances the overall shopping experience but also alleviates the burden on sellers, allowing them to focus on their core operations.

**Strategic Advertising Opportunities** – Sellers on Circuit City's platform have the advantage of strategic advertising opportunities. The platform enables sellers to purchase ads, showcasing their products and increasing visibility. This ensures effective reach to the intended audience, driving sales and brand recognition.

**Curated Shopping Experience** – The targeted approach adopted by Circuit City benefits both sellers and customers. Sellers experience business growth, while customers enjoy a curated and well-supported digital shopping experience, making Circuit City's marketplace a win-win for both stakeholders.

# Third-party sellers are **struggling** to find other channels to sell their products



Majority rely on Amazon to operate their entire businesses



55% of profit goes to Amazon after rev share & FBA fees



Amazon fees change frequently



Walmart, Target & other marketplaces are not cutting it

Huge Rev Share + FBA Fees

amazon

Intensive with Friction

Walmart

TARGET

# Our Solution: The only dedicated marketplace for consumer electronics

We are teaming up with third-party sellers to create an exceptional online marketplace for both consumers and businesses.



## DATA DRIVEN DYNAMIC PRICING DECISIONS

Taking the guess work out of pricing for retailers



## VALUE ADDED BACK-END SERVICES

White glove customer support to reduce returns (*City Care*) & order fulfillment (*Fulfilled by Circuit City*)



## LOWER FEES & HIGHER PROFITS FOR RETAILERS

Giving retailers their margins back



## EFFICIENT LOGISTICS

Partnership with Flexport, offering fast 2-day shipping





# Live Video Shopping Marketplace

Influencers can utilize our platform for their audiences

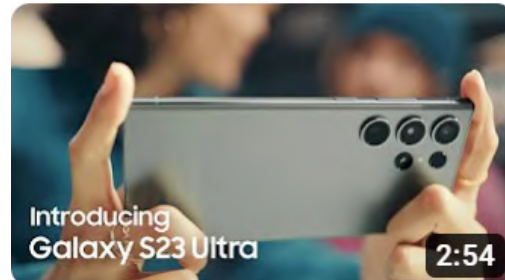
3<sup>rd</sup> party sellers and brands can sell B2C and B2B on our platform

Increased  
conversions by  
**30%\***

## Your favorite influencers



## Engaging platform for brands and 3P sellers



\*<https://www.mckinsey.com/capabilities/mckinsey-digital/our-insights/its-showtime-how-live-commerce-is-transforming-the-shopping-experience>



## Pricing engine

- Data driven dynamic pricing decisions
- Personalized pricing based on individual
- Web channel specific
- Real time price adjustments
- Maximize margins

### Our Price: **\$169.00**

Competitors	Delta
Google Shopping	-5%
Amazon	+9%
Walmart	-12%
Target	+10%
Best Buy	+5%

### Repricing Rules

IF	Price is higher.....
THEN	Price match.....
+ ELSE IF	Lower by .....
ELSE	Best price by X %.....



## Product & services selection

- **5M+** Products
- **5000+** Suppliers
- **25+** Categories
- .....
- Dropship network
- 3P seller products & services
- In stock 2-day shipping
- .....
- Exclusive brands
- Name brands
- Private label
- Startup tech brands
- Low to high price points

# Competition

Though the field is crowded, most banners are stuck in their traditional online or brick and mortar niches.

Circuit City has the flexibility to sell online through its marketplace to B2C & B2B customers and through its exclusive **Powered by Circuit City** offering.

				F A I R E						Back Market	
eCommerce	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Marketplace	✓	✓	✓	✓	✓				✓	✓	✓
B2B eCommerce	✓	✓		✓		✓	✓		✓		✓
Brick and Mortar		✓			✓	✓	✓	✓			
Partner Network	✓										
Category Depth	✓	✓	✓					✓	✓	✓	
Live Expert Advice	✓							✓			
Metaverse	✓										







**75% of consumers  
are more likely to  
buy from a brand  
they recognize**

\*<https://www.mckinsey.com/capabilities/mckinsey-digital/our-insights/its-showtime-how-live-commerce-is-transforming-the-shopping-experience>



## Brand Recognition = Conversions



Novelty and nostalgia will drive clicks in a fraction of the time



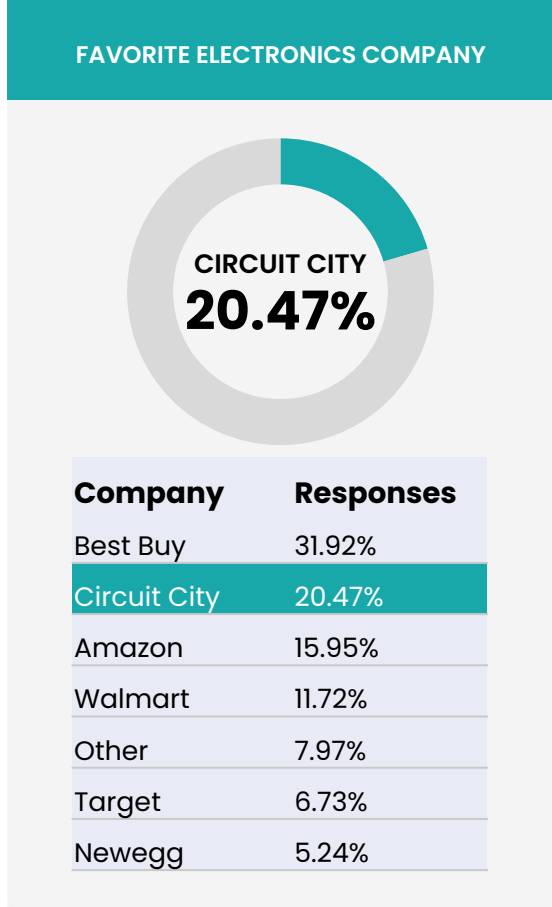
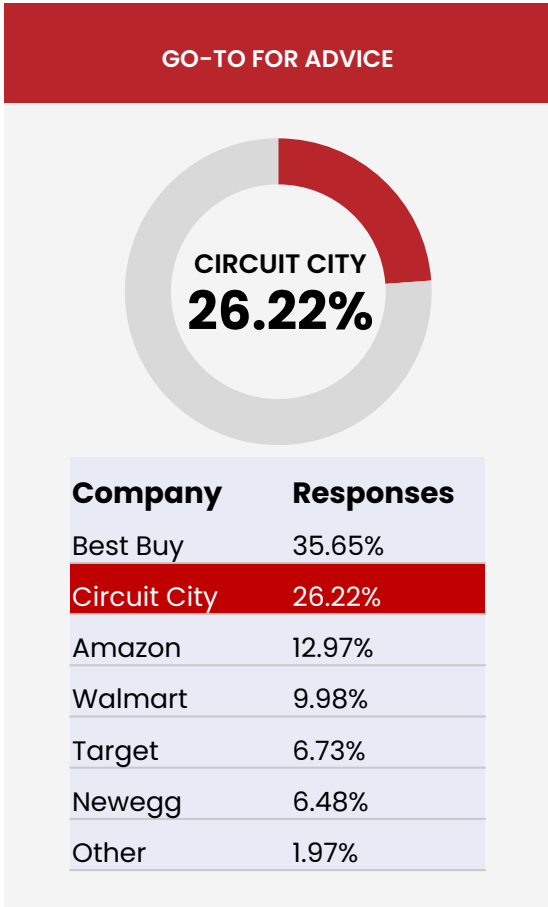
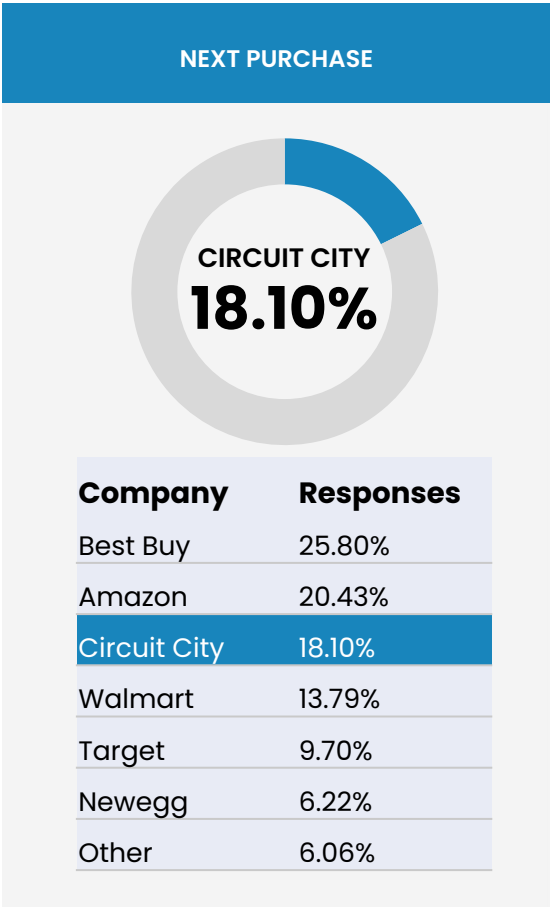
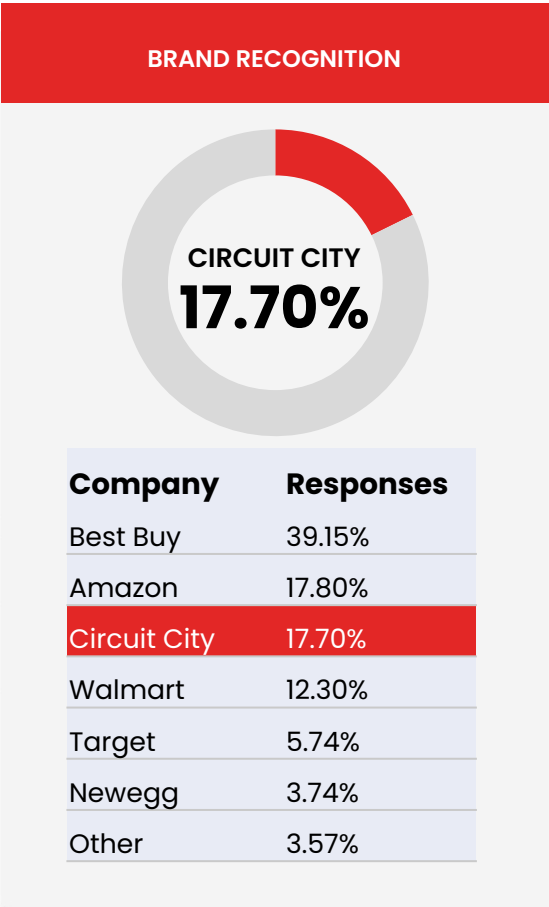
The brand will serve as a catalyst for the company, expediting its expansion and facilitating rapid scalability



7 in 10 customers will buy more from brands they trust; abandon those they don't\*



# Circuit City is top of mind, trusted, and a top consideration for consumer **electronics** purchases



\*This survey was commissioned by Circuit City and conducted online by the survey platform Pollfish in August 2022



Since 2016, these  
16 IP assets were  
acquired for

**~\$4.2 Billion**



Collectively, they  
generate over

**113M monthly  
site visits**

B A R N E Y S  
N E W Y O R K

  
*Brooks Brothers*

AÉROPOSTALE

*Sur La Table*

ANN TAYLOR

Hostess  
BRANDS

*Lord & Taylor*

JCPenney

THE LIMITED

Toys  R US

FOREVER 21

THE  
SHARPER  
IMAGE®

**American  
Apparel®**

Brookstone

BED BATH &  
**BEYOND®**

Pier 1 imports®

# Raising **\$25M** to scale operations and growth

**\$10M**

**Marketing and  
Sales Growth**

Circuit City is primed for significant marketing and sales growth. We are focused on acquiring new customers, backed by well-planned marketing campaigns, and strategic investments in lead generation and product marketing. To diversify revenue, we are exploring DTC and SaaS subscription opportunities, alongside the impending Marketplace platform launch. These initiatives highlight Circuit City's commitment to dynamic growth in a competitive market.

**\$7M**

**Operations**

Our team is diligently managing operations for efficiency and growth. We are strategically investing in logistics to optimize the supply chain for improved product availability and faster delivery. Scaling operations is crucial as Circuit City expands to meet rising demand and maintain customer satisfaction. The company is also actively involved in research and development for product innovation, staying competitive with market trends. We are exploring new Powered by Circuit City partnerships and opportunities in business development.

**\$5M**

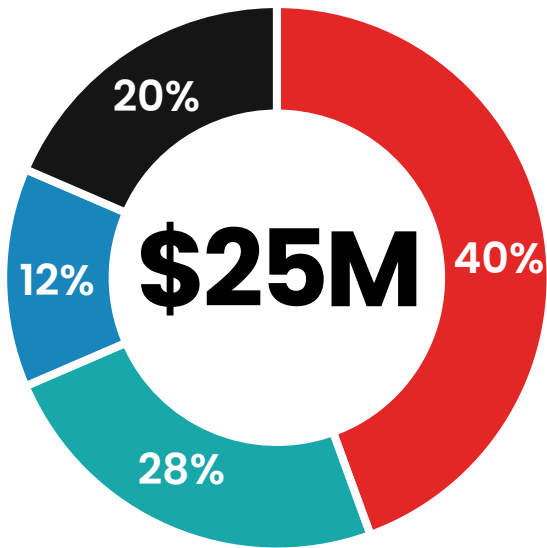
**Tech  
Development**

We are investing significantly in platform development and enhancing AI capabilities to stay competitive in the ever-evolving tech landscape. Prioritizing innovation and customer experience, Circuit City is expanding its horizons by developing both B2C and B2B marketplaces, fostering a thriving ecosystem of buyers and sellers. We are harnessing the power of AI through strategic partnerships to scale operations. In addition, Circuit City is actively engaged in IT SaaS development to cater to the specific needs of B2B customers.

**\$3M**

**Personnel**

Circuit City is adding key personnel to bolster its capabilities in staying at the forefront of technological advancements. Additionally, the company is making strategic hires of senior employees to bring in experience and expertise crucial for guiding the organization's strategic direction. Furthermore, recognizing the importance of eCommerce and marketing in today's business landscape, Circuit City is scaling its teams in these areas, ensuring they have the talent required to effectively navigate and succeed in the digital marketplace.







# Projected Exit Opportunities

We expect to achieve \$264 million of total revenue in 2028 with the proceeds of the Series A funding round and are targeting a sale or IPO in U.S. capital markets.

## Potential Investor Liquidity:



Initial Public Offering (IPO)



Corporate Acquisition



Private Equity Buyout



Secondary Offering






## Enterprise Highlights:

Circuit City, and iconic household brand with a rich history dating back to 1949, is forecasted to reach a valuation of \$1.6 billion by 2028. The company intends to deliberately execute upon a carefully thought-out business plan inclusive of our four core pillars: eCommerce, B2B eCommerce, Powered by Circuit City, and Marketplace.

There are several comparable public companies in the eCommerce and Marketplace industries which are operating at a loss with incalculable P/E ratios. Others have arguably high price-to-earnings ratios. Rather than taking the average P/E ratios of these companies to forecast an exit valuation, we took a conservative approach by applying the current average revenue multiple of comparable public companies to our projected 2028 revenue.




***Investors in Circuit City's Series A funding round are forecasted to realize a 7.35x equity multiple on invested capital through a 2028 exit.***

# Comparable Public Companies

	Business Model	Annual Revenue	Revenue Multiple	P/E Multiple	Valuation
	Amazon.com, Inc. engages in the retail sale of consumer products and subscriptions through online and physical stores in North America and internationally	\$538 Billion (TTM)	2.70x	111.84	\$1.45 Trillion
	MercadoLibre, Inc. operates eCommerce platforms in Latin America that enable businesses, merchants, and individuals to list merchandise and conduct sales and purchases online	\$12.14 Billion (TTM)	5.76x	93.63	\$69.84 Billion
	Etsy, Inc. operates two-sided online marketplaces that connect buyers and sellers in the United States, the United Kingdom, Germany, Canada, Australia, France, and India	\$2.67 Billion (TTM)	3.01x	N/A	\$8.03 Billion
	Shopify Inc. is a provider of internet infrastructure for eCommerce, offering tools to start, grow, market, and manage online businesses	\$6.30 Billion (TTM)	12.71x	N/A	\$80.09 Billion
	Circuit City Holdings Inc. is building the premier online consumer electronics destination for both individual consumers and businesses	\$264.13 Million (at 2028 exit) <i>projected</i>	6.05x (at 2028 exit) <i>average of 4 comps</i>	36.78 (at 2028 exit) <i>below comps</i>	\$1.60 Billion (at 2028 exit) <i>projected</i>

\*Data for comparable public companies is current as of September 15, 2023

# Private Market Transactions

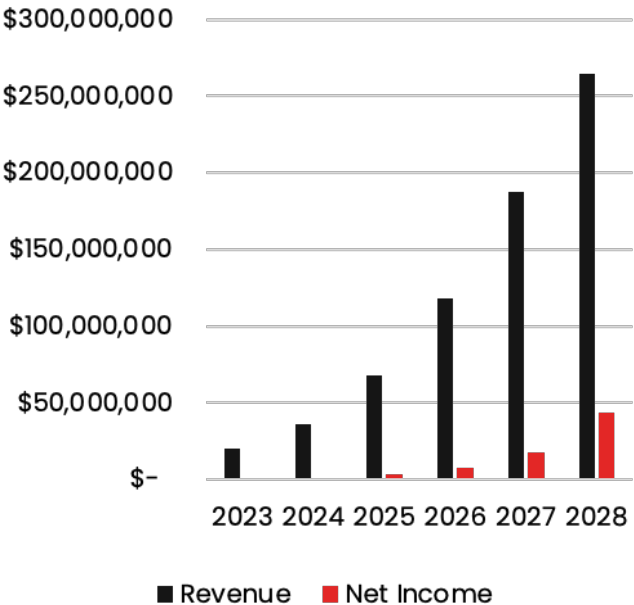
	Business Model	Annual Revenue	Revenue Multiple	Transaction	Valuation
F A I R E	Faire is a marketplace and wholesale platform that helps retailers find and buy unique wholesale merchandise for their stores while helping brands and makers reach local retailers	\$216.8 Million (EST*)	58.07x	Shopify announced that it was making an investment in Faire in September 2023	\$12.59 Billion
	Depop is a social eCommerce and purpose-drive marketplace platform specifically to buy and sell unique fashion products	\$70 Million (2020)	23.21x	Etsy completed an acquisition of Depop in July 2021	\$1.625 Billion
BackMarket	Back Market is a marketplace for the sale refurbished electronic products such as smartphones, tablets, printers, computers, and household appliances	\$70.8 Million (EST*)	80.51x	Back Market announced a \$510 million Series E round in January 2022	\$5.7 Billion
	Vinted operate an online marketplace for buying, selling and exchanging new or secondhand items, mainly clothing and accessories	\$256.92 Million** (2021)	17.52x	Vinted closed an all equity round of \$303 million in May 2021	\$4.5 Billion
	Circuit City Holdings Inc. is building the premier online consumer electronics destination for both individual consumers and businesses	\$264.13 Million (at 2028 exit) <i>projected</i>	6.05x (at 2028 exit) <i>below 4 comps</i>	Forecasted 2028 liquidity event for Series A investors	\$1.60 Billion (at 2028 exit) <i>projected</i>

\*Revenue estimates have been sourced from growjo.com

\*\*Vinted revenue is disclosed in Euros, therefore we applied an exchange rate of 1.05USD/1.00EUR for illustrative purposes

# Financial Summary

## PROJECTED REVENUES



Revenue Channels	2023	2024	2025	2026	2027	2028
eCommerce						
D2C eCommerce	\$5,624,701	\$7,886,350	\$14,632,768	\$24,971,694	\$26,086,180	\$33,857,725
Tech care+		\$453,744	\$890,460	\$1,228,414	\$3,233,023	\$3,879,627
B2B eCommerce						
B2B eCommerce	\$14,144,195	\$16,881,446	\$29,856,190	\$37,716,390	\$45,097,916	\$63,627,291
IT SaaS		\$523,418	\$969,611	\$1,480,316	\$3,669,073	\$4,402,888
Powered by Circuit City						
Online	\$383,915	\$3,537,856	\$9,087,565	\$14,187,889	\$41,673,754	\$56,259,567
In-store	\$164,535	\$1,416,223	\$3,894,671	\$6,123,381	\$17,630,180	\$24,111,243
Licensing	\$27,000	\$1,100,000	\$1,904,064	\$3,100,000	\$4,230,000	\$5,600,000
Marketplace						
Revenue share fees		\$2,978,260	\$4,911,680	\$20,659,217	\$32,328,713	\$50,676,935
Subscription fees		\$212,733	\$350,834	\$1,475,658	\$2,309,194	\$3,619,781
Ad placements		\$425,466	\$701,669	\$2,951,317	\$4,618,387	\$7,239,562
Logistics		\$468,012	\$771,836	\$3,246,448	\$5,080,226	\$7,963,519
Customer care		\$170,186	\$280,667	\$1,180,526	\$1,847,355	\$2,895,825
Total Revenue	\$20,344,346	\$36,053,694	\$68,252,015	\$118,321,250	\$187,804,001	\$264,133,963
Cost of revenue	\$16,756,729	\$26,354,323	\$47,810,459	\$79,419,147	\$123,499,603	\$163,763,057
Operating expenses	\$3,332,395	\$8,081,761	\$15,842,982	\$28,706,048	\$40,908,383	\$43,869,285
EBITDA	\$255,222	\$1,617,610	\$4,598,574	\$10,196,055	\$23,396,015	\$56,501,621
Estimated depreciation	\$1,746	\$11,738	\$31,703	\$44,532	\$47,446	\$72,844
Effective taxes	\$58,701	\$372,050	\$1,057,672	\$2,345,092	\$5,381,083	\$12,995,373
Net Income	\$194,775	\$1,233,822	\$3,509,199	\$7,806,431	\$17,967,486	\$43,433,404

IRR Calculation		
Enterprise Value		\$1,598,010,476
Projected Cash Flow to Series A Investors		\$183,679,365
Projected ROI to Series A Investors		634.70%
Projected Series A IRR 46.21%		Equity Multiple 7.35x



# Why Invest



Circuit City is well-positioned with unparalleled advantages in the market such as a sustained track record with diversified revenue, world-class technology, and brand recognition. Our highly experienced management team is committed to building the premier online destination for the consumer electronics industry.



**SUCCESSFUL TRACK RECORD**



**EXPERIENCED TEAM**



**DIVERSIFICATION THROUGH FOUR  
DISTINCTIVE REVENUE PILLARS**



**WORLDWIDE BRAND  
AWARENESS**



**DIRECTLY FROM THE ISSUER WITH  
NO ASSET MANAGEMENT FEES**



**VARIOUS POTENTIAL  
PATHS FOR LIQUIDITY**

# Alts Expo **Discount**



**\$2,000,000 Allocated**



**10% Share Price Discount  
+5% Bonus Through Dec. 31st**



**\$50,000 Minimum Investment  
Through Dec. 31st**



**8.63x Equity Multiple  
@ \$4.25 / Share**





# Get in Touch

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