



August, 2016

RESEARCH REPORT

UNEEQO, INC.

UNEQ:OTC

“Revolutionizing mobile commerce and social media marketing for SMBs.”

HIGHLIGHTS

- Powerful, intuitive consumer-initiated model for social media marketing
- Target market of more than 35 million small and mid-sized businesses (SMBs)
- Puts customer in control of relationship with brands and businesses
- Offers wide range of benefits to SMBs, including mobile CRM
- Low cost solution for SMB m-commerce and social media marketing
- Complete protection of user data and tracking
- Positioned at perfect inflection point based on consumer preference

MARKET AND TRADING DATA

STOCK SYMBOL	UNEQ
PRICE AT ISSUE	\$0.36
OUTSTANDING SHARES	112,750,000
FLOAT	52.75 M
MARKET CAPITALIZATION	41.72 M
52 WEEK PRICE RANGE	\$0.135-0.385
FISCAL YEAR	06/30



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Overview

Uneeqo, Inc. (OTC: UNEQ) is changing the game for deepening the interaction between businesses, brands and customers online. Their breakthrough could be the sword that cuts the Gordian knot of social media marketing: How to create engagement with a buying audience.

The concept is called **Invitational Marketing**, and UNEQ has developed an innovative set of tools to support it. Instead of the traditional approach, wherein a business pushes its messages out to an audience, Invitational Marketing puts the audience in control of the messages it receives. UNEQ's technology—what the company calls its “engagement platform”—does what every marketing manager in every business wants: ensures that each individual they interact with is already interested in what they have to say. Moreover, in addition to advertising, the UNEQ system supports all the ways today's consumer wants to communicate, from instant messaging, to chat and video, to VoIP telephony—all from one screen. UNEQ's platform also provides a channel for direct, two-way communication with any business (or friend, for that matter) the user has in his or her network, all without leaving UNEQ's app. The technology works across web and mobile browsers, making it fast and simple to dialog with customers, which deepens the level of engagement customers feel. The opportunity for UNEQ looks even more exciting when you consider that while its target user is a consumer, its target buyer is the marketing manager at a small or middle size business (SMBs).

SMBs face the same set of challenges in identifying, attracting, and building profitable relationships with customers that the national brands do. With the rise of mobile internet, and especially social media, that challenge has become even more expensive and complex. A decade ago, advertising had relatively few channels: television, radio, print, and direct mail. Today, the shift in spending is clearly toward the increasingly mobile internet, and more specifically toward efforts to build engagement with a potential buying audience through one or more social media platform. More than half the world's population has mobile internet access, and 2.3 billion people are active social media users.¹

In 2015, advertisers—which really means the businesses they work for—spent more than 9.4 billion dollars on social media advertising. Worldwide, the social media spend in 2016 is expected to be more than 30 billion USD—all to motivate people to interact more deeply and frequently with the business or brand.

SMBs clearly do not have advertising budgets that allow them to compete on a level playing field with billion-dollar players. Uneeqo saw an opportunity to create not only a new technology platform, but also a novel approach to marketing that can change the paradigm for creating engagement. What's more, UNEQ has done it in a way that supports the goals and budgets of SMBs.

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Why bother with SMBs? First, there are more the 25 million of them in the US, and tens of millions in Europe and Canada—so the market is enormous. Next, SMBs create more than 50% of the US GDP.²

But before we get into the numbers, let's take a deeper look at the challenges and opportunities of social media marketing in general.

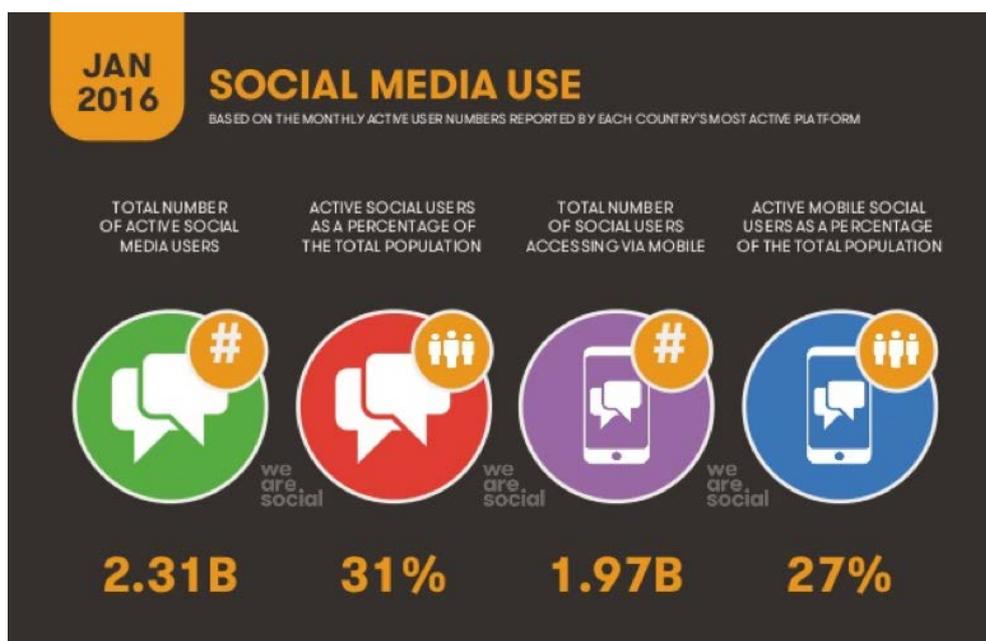
The Mobile Revolution

It is now hard for many of us to remember a time before Facebook, YouTube, and Twitter—or that there was a time when people carried cell phones in order to make telephone calls on the go. Today, the smartphone is how most of us connect with the digital world—and the number of smartphone users is increasing every day. In 2015, more people used a mobile device to access the internet than they did using a computer.³ That is billions of people worldwide, and hundreds of millions in the US alone.

More and more, we are living our lives online. Overall, nearly 80 percent of Americans now own smartphones. In the 18-34 year-old demographic, that number jumps to 93 percent.⁴

To give you sense of the enormity of this shift toward mobile, Statista reports that in 2011, adults in the US spent an average of 46 minutes per day with mobile media. By 2017, the company estimates that time will increase to 3 hours and 18 minutes per day,⁵ with mobile apps dominating that usage time.⁶

“There are more the 25 million SMBs in the US, and tens of millions in Europe and Canada—so the market is enormous. Also, SMBs create more than 50% of the US GDP.”



Sources: We Are Social.com • US Census Bureau for Population Data



What are people doing with all that time? Living. Smartphones, and to a lesser extent tablet devices, enable consumers to access information and share their lives as they are happening. This is especially true of the way we use social networks. New research confirms what most of us have already noticed anecdotally: People are on their smartphones all day, staying connected to their groups and interests while they perform the everyday activities of life.⁷

Those everyday activities include shopping, of course. Here too, the shift toward mobile is pronounced. In fact, e-commerce is being replaced by m-commerce—the term for shopping done over mobile internet.⁸ M-commerce is growing at a rate three times that of e-commerce, and accounted for more than 100 billion dollars in 2015—an increase of nearly 40% over 2014, according to InternetRetailer.com.⁹

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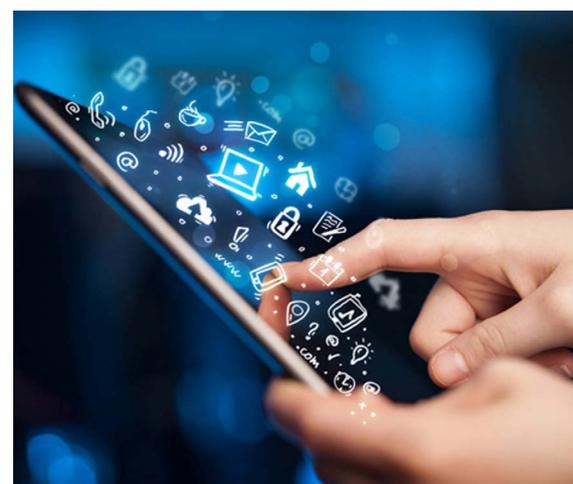
Social Media Marketing:

TRYING AND FAILING TO DEVELOP ENGAGEMENT ON SOCIAL NETWORKS

Social media is causing a related seismic shift in the way businesses and consumers interact. The original purpose behind social networks like Facebook and LinkedIn was to provide a means of connecting people with each other. As the popularity of social media grew, so did its reach. Now social media plays a major role in connecting businesses with customers. A recent poll of marketing professionals found that they consider social media among the most effective digital marketing channels for customer retention.¹⁰ Worldwide, the investments in social media marketing stood at 16 billion USD in 2014.¹¹ By the end of 2017, experts estimate that number will soar to 36 billion USD.¹² According to emarketer.com, in 2016:

...advertisers in the US and Canada will spend more than \$50 for each user across the social landscape in their respective countries, and in just two years, will increase that outlay to \$71.37 per user, a reflection of growing spending against a maturing user base.¹³

More than 1.7 billion people access Facebook at least once per month.¹⁴ With an audience that big, it should be no surprise to see that advertisers are willing to pay for access to it. In the second quarter of 2016 alone, Facebook saw its advertising revenues hit 6.24 billion dollars. What might be more surprising is that 84% of that revenue was from ads delivered to mobile devices.¹⁵



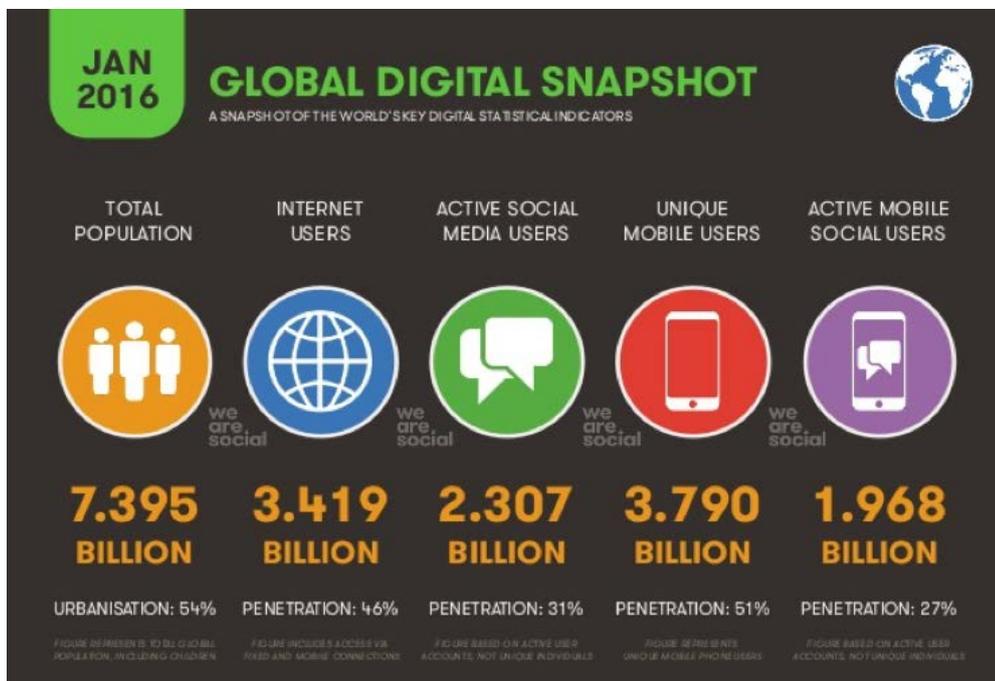
Social media marketing is all about trying to create “engagement” with an audience. Whether it is measured in “likes” on a Facebook post or favorites on a “tweet,” engagement is essentially an ongoing interaction between a person and a brand over a social network.¹⁶ Just as social media fosters interactions between an individual and all or part of his or her network, social media marketing seeks to draw consumers into interacting with a business, and ideally acting as an ambassador of that business to his or her larger network.

Creating engagement is a difficult thing to do. The conventional thinking around building engagement is neatly summarized here:

[Businesses] need to create valuable content, experience and relationships to build their social media engagement. Consumers will connect and engage with a brand on social media if there is something in it for them. It's not about the business; it's about the customer.¹⁷

The bad news for marketers: it's not working. **But this is very good news for UNEQ.** They not only understand that it is about the customer, but they have developed a model and a technology platform that ensures a fully engaged customer is at the center of the communication.

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Sources: We Are Social.com • US Census Bureau for Population Data



Behavioral Retargeting and the Growth of Ad Blocking:

CONSUMERS ARE MAKING THE CASE FOR UNEQ'S APPROACH

Two statistics from Direct Marketing News demonstrate the forces that are working against creating the very engagement marketers seek:

- 52% of consumers polled like it when customer service is personalized to them and their interests.
- 53% of marketers don't have the data to personalize content at all.¹⁸

In the absence of having data to personalize content, digital marketers are doing the next best thing: using online activity to determine which ads to send. The process is called behavioral retargeting, and you are probably already familiar with it.

Have you noticed that recently you've seen online ads popping up that remind you of a product you recently searched for or of a website you've just visited a day or two before? If so, you've experienced behavioral retargeting. Simply put, it is the serving up of ads based on your previous online activity. If you and a friend were to watch television or listen to the radio together, you'd see and hear the same ads. Not so on the internet. If, on one of those commercial breaks, you went to the same advertising-supported site—for instance yahoo.com—you would see ads that an algorithm has decided are most appropriate for you.

Retargeting is supposed to help advertisers cut through the clutter of irrelevance. According to ComScore, the typical Internet users sees 1701 banner ads each month,¹⁹ so many that you probably don't even notice most of them. But then you see one that catches your eye because just yesterday, you were browsing online for a new camera (or whatever the product or service may be), and you clicked on the very camera you now see on your screen. That ad stands out. But you might have a questions or two about how that ad got there.

When you visit a website, it will often place a "cookie" on to your browser, whether you used a PC, tablet or smartphone to access it. That cookie doesn't contain any personally identifying information, but it does know where you went on the electronics store site while you were browsing for a camera. If the owners of that site are working with a marketer that uses behavioral retargeting, you'll see that camera again. Many sites, including Facebook, enable retargeting.²⁰



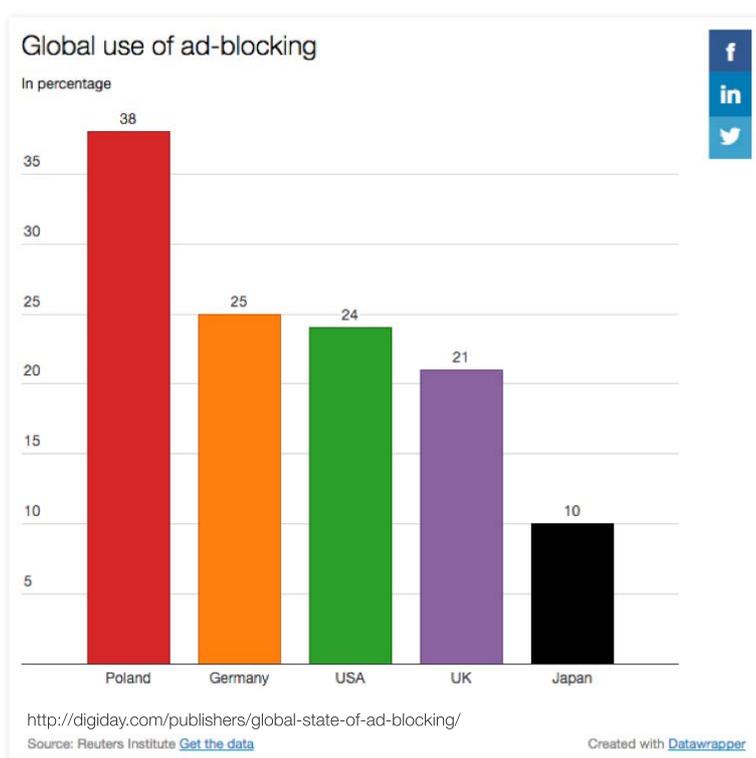
The camera example illustrates website retargeting, but there are many other ways to retarget. Social media retargeting works similarly to site retargeting but it is specific to social media networks. Retargeting can use your past search engine queries rather than a website you visited. Link retargeting is another tactic marketers use in social media and elsewhere. Here, a link that you click on sends you to the destination you expected, but inserts a cookie that lets marketers track where you go through that link.²¹

No doubt, some people find these ads useful. There is equally little doubt that many others find the idea of being tracked online disturbing. An AARP article, “Why Is That Ad Following You Around the Web?” warned readers about this practice:

For all the talk of effectiveness and relevancy, retargeting can backfire. No one likes being followed by an ad, even if we know it’s anonymous. It gets even more worrisome when companies that we’ve given identifiable information to, such as Facebook, Amazon and Google, get involved.

“Facebook has so much data on everyone already,” says Jeremy Leon, a social media strategist at New York-based marketing agency Laundry Service. “The fact that they now know what you’re doing all across the Internet is kind of scary.”²²

Behavioral retargeting has serious drawbacks from a consumer perspective, but it also has limitations from a business perspective. Instead of serving up ads for what a consumer wants at the moment, retargeting is based on past history. It is inherently retroactive.





Worse, behavioral retargeting is also turning off the very people it is meant to engage, if the increased popularity of ad blocking software is any indication. In the US, approximately 45 million internet users have downloaded tools called plug-ins to filter out ads, according to a New York Times report.²³ Fully one third of consumers have indicated that they were likely to try ad blocking software in the near future.²⁴ The results for mobile internet use are similar: One in five smartphone users, or almost 420 million people worldwide, block advertising when browsing the web. That represents a 90 percent year-over-year increase.²⁵

Why is this happening at such a rate? Here's Marketingland's take:

*Ad blocking has arisen chiefly because publishers, technology providers and advertisers have largely taken users for granted, as simply eyeballs, conversions or audiences ready to be tracked and harvested at will. There's been a long-standing paternalism in parts of the digital advertising industry that has given rise to ad blocking.*²⁶

The 800-pound social network gorilla, Facebook, is taking notice and taking action to subvert the wishes of millions of its users. On August 9, 2016, The Wall Street Journal published an article with the headline: "Facebook Will Force Advertising on Ad-Blocking Users:

The social network will use technology to disguise ads on its desktop service from ad-blocking software." The article read, in part:

*[Facebook] will change the way advertising is loaded into its desktop website to make its ad units considerably more difficult for ad blockers to detect. "Facebook is ad-supported. Ads are a part of the Facebook experience; they're not a tack on," said Andrew "Boz" Bosworth, vice president of Facebook's ads and business platform. The technology poses enough of a threat that Facebook added it as separate risk factor in its annual securities filing this year.*²⁷

Clearly, there is a disconnect between social media users and social media marketing. Remember the quotation from earlier in the report: "Consumers will connect and engage with a brand on social media if there is something in it for them. It's not about the business; it's about the customer."²⁸ The folks at UNEQ have taken that idea to heart, and used it as the foundation of a new model for online advertising and driving engagement on social media: **Invitational Marketing.**

"One in five smartphone users, or almost 420 million people worldwide, block advertising when browsing the web. That represents a 90 percent year-over-year increase. The folks at UNEQ have taken that idea to heart, and used it as the foundation of a new model for online advertising and driving engagement on social media: Invitational Marketing."



Invitational Marketing:

UNEEO'S BREAKTHROUGH MARKETING MODEL AND ENABLING TECHNOLOGY

Uneeqo's Invitation Marketing model is elegant in its simplicity and a potential paradigm shift in the way businesses and customers connect online. Instead of putting the digital agency's algorithms and retargeting technology in charge of deciding which audience sees what ad, Invitational Marketing puts the customer in control.

In essence, customers invite the businesses and brands they're interested in to market to them. It's more than marketing, really—it's inviting them into a conversational relationship. Unlike permission-based marketing (where a user gives permission to a business to email him or her directly), in which the business decides which message it wants to email you and when to do it, Invitational Marketing shifts the focus of control to the consumer.

Andy Hart, Vice President, Europe, Microsoft Advertising & Online, explained the conceptual framework of Invitation Marketing in an AdvertisingWeek Europe conference in March 2013.²⁹ Hart laid out three principles of what Invitational Marketing should look like someday. It should offer consumers, in his words:

- **Seamless experience** - the marketing campaign is integrated with the experience itself, operating through direct engagement rather than distraction.
- **Imminent value** - the marketing campaign provides value that relates to the extant user experience.
- **Self-determination** - the marketing experience celebrates greater levels of transparency and information such that consumers better understand the value proposition of the advertisement.³⁰

Microsoft's Hart described this ideal as the "future of advertising."³¹ The question was, how could it actually happen? What structural changes in the traditional communication paradigm could enable it? When would this "future" of advertising happen?

Thanks to UNEQ, the future is now.

"In essence, customers invite the businesses and brands they're interested in to market to them. It's more than marketing, really—it's inviting them into a conversational relationship. Invitational Marketing shifts the focus of control to the consumer."

UNEQ's Engagement Platform:

THE TECHNOLOGY TO ENABLE INVITATIONAL MARKETING

UNEQ's Engagement Platform creates a single, unified digital space in which consumers can interact with businesses and brands. UNEQ calls it a social messaging ecosystem, facilitating communication from business to customers and Uneeqo users to their personal networks. At the same time, it is an m-commerce marketplace, in which users can select offers from one or many vendors, and check out with all of them in a secure transaction—all using a single app.

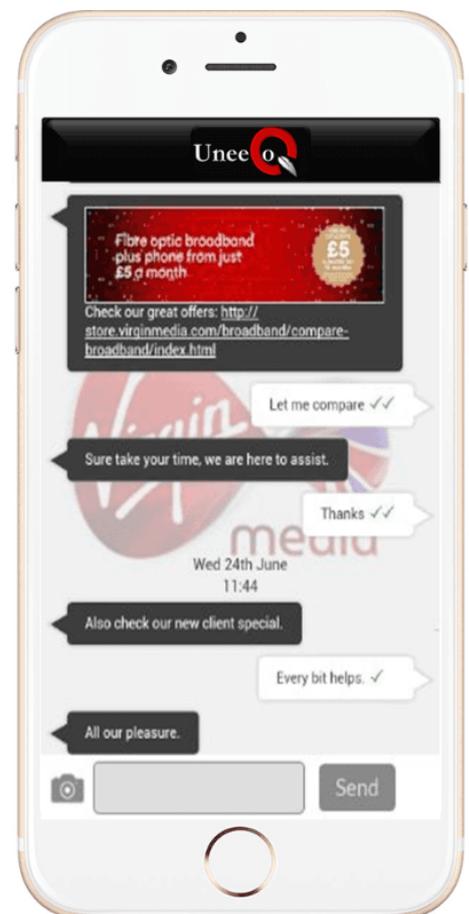
From the user's perspective, Uneeqo is the Swiss Army knife of apps. In fact, it can replace any number of apps on a user's phone. It can be used like a web browser, but one that keeps their IP address and tracks hidden. It is secure app that ensures they have no unwanted messages and total privacy. The same functions that enable two-way communications with a business—instant messaging, videos, file sharing, and VoIP calling—can be used to connect with their personal networks as well.

UNEEO BUSINESS COMMUNICATOR

Subscriber businesses are listed in the Uneeqo business directory and connect with their customers using their own branding within the Uneeqo frame. Businesses can connect directly with customers on their mobile devices, communicating and marketing on a one-to-one or one-to-many basis. Businesses can use push notifications and in-app content to keep connected customers up-to-date on the latest news, announcements, and events in real-time, and include web links, images, video and web displays, and more.

To benefit from the customer's network, businesses can offer incentives for customers to refer offers to their friends. The customer follows links inside the Uneeqo app for privacy—meaning wherever they go in the app, they leave no trackable digital footprint. At the same time, the communicator integrates with UNEQ's CRM, so campaigns and interactions are logged for the business. This offers complete statistical information on campaigns launched in Uneeqo. With this information, a businesses can get to know each customer and tailor its communications to his or her preferences. By integrating its website within the Uneeqo message stream, businesses can offer instant response features like click-to-call, click-to-tweet, click-to-buy and more.

Best of all, Uneeqo is sold on a monthly or annual subscription basis—from as little as 10 dollars per month for businesses that expect hundreds of users. Larger businesses that expect customers in the thousands per month are able to buy annual subscriptions.





UNEEQO USER COMMUNICATOR

Users download the Uneeqo app at no charge and have complete control over the people and businesses they connect with or receive information from. From a single app, users can receive a business's offering the moment it is released, invite their friends to join in and have a private conversation about it with them. If they have a questions, they can IM or call the business with a click. Uneeqo offers privacy in that the user's address book contacts are not automatically connected, and that Uneeqo requires no personal information from the user. Of course, they can take action on any offer from any vendor in their network in a single transaction, from their mobile phone or tablet.

The Market Opportunity:

STAGGERING IN SIZE ALREADY, AND GROWING EACH DAY

Uneeqo was designed to target SMBs in North America and Europe, initially those who conduct business in English.

Any SMB that wants access to customers on their mobile devices in a cost effective way, or wants to maximize their ad spending by offering products and services at the very moment customers want them, should be a subscriber. In short, if a business has customers, it can benefit from Uneeqo. That constitutes a huge potential market. In the US alone, there are 25 million SMBs.

If UNEQ captures just two percent of the US market, that's more than 500,000 SMBs. Assuming an average annual subscription at 300 USD per year, the pathway to 150,000,000 USD seems very achievable in the relative near term. Under the subscription model, revenue recurs each year from each subscriber.

COUNTRY	TOTAL SMBS
USA	25,168,000
UK	4,751,000
Spain	3,328,000
Germany	3,140,000
France	2,970,000
Mexico	2,892,000
Canada	2,290,000

<https://www.b2binternational.com/publications/small-business-smb-research/>

COMPETITION

The closest thing Uneeqo has to direct competitors are platforms that enable SMBs to sell their goods and services. The two of the most widely used are likely Amazon and eBay. Both share weaknesses from an SMB's perspective. For example, neither allows SMBs to use their branding, either on the marketplace or on the user's mobile device. The options for customer care or building engagement are limited at best. Functionally, SMBs are more like suppliers to Amazon rather than m-commerce businesses in their own right. In both cases, the CRM data collected stays with Amazon and eBay, so it is of little use to SMB owners.

We do not see current competitor options as being much a threat to what UNEQ can and should achieve.



Conclusion

We like UNEQ as a strong buying opportunity. The company is perfectly positioned to make a huge, transformational mark on the way people interact with business—and more importantly, the way they buy from businesses. We see a clear path to eye popping revenues, with little in the way of true competition. That's because Uneeqo has built something better than a new mousetrap—it's built a new category of marketing and brand building, and created the tools that make exploiting the benefits of social media accessible to all.

We think UNEQ could blow the lid off of ecommerce and become the killer app that makes m-commerce the preferred way to buy products and services online. It takes the best aspects of social networking, online marketing, and instant communication, and gives SMBs advantages that only major brands enjoy today.

If businesses adopt UNEQ's engagement platform the way we think it **will, investors could see historic returns, sooner rather than later.**



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