



Brenya Isaac
Co-founder/CEO
brenya2011@live.com
+233249993141

Think Beyond® Innovation Center | 2020 Accelerator Class



Introduce the Vision / Mission



Imagine a world where there is “new wood” industry from coconut waste creating value-add for the people and planet while reducing CO2 emissions and deforestation and also creating jobs for individuals in rural and urban areas of Ghana.

At Ecovon we are developing sustainably sourced, newly engineered wood made from coconut husk supplying the global market with a formaldehyde-free bio-based wood alternative that are better for people and planet

My name is Brenya Isaac and I represent the team at Ecovon

TEAM



Brenya Isaac
CO-Founder/
CEO
BSc Planning
UDS-Ghana



Foster Osei
COO
BSc Planning
UDS-Ghana



Alex Obeng
CTO
BSc Mech.
Engineering
KNUST-Ghana



Michael Obanah
CFO
BSc Accounting
UDS-Ghana

The Problem



- In the green building industry there is currently no bio-based paneling board made from 100% natural bio based fibers without added resin (glues), let alone a 100% natural flame retardant panel.
- Deforestation: The rate of deforestation in Ghana is estimated to be one of the highest in the world after Togo and Nigeria .At an estimated annual rate of 2%, equivalent to 135,000 hectares per annum. (FAO, 2007)
- Waste: Global production of coconut husks has been estimated at 23 million tonnes, while Ghana generates over 750000 tonnes yearly but no proper usage has been found yet. (UNCTAD, 2009),(KNUST Coconut Waste Spring,2016)
- Urea formaldehyde used as synthetic binder in wood based panel board has been recognized by the WHO as human carcinogen which has health related risks such as cancer, leukemia, watery eyes, burning sensation of the (eyes, nose and throat), coughing, nausea and skin irritation on the end users or customers.

The Solution/Process



1. Coconut husk



2. Milling/de-fibering
process



3. Coir pith

Drying in
sun or hot
air oven



6. End product



5. Binder-less board

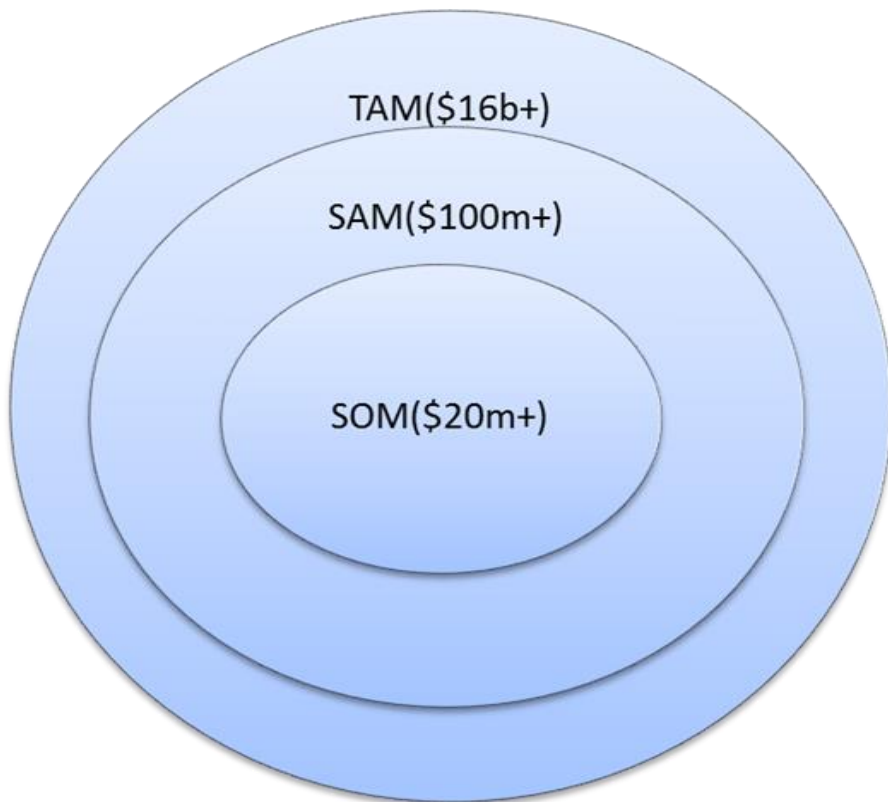


4. Hydraulic press

Demonstration

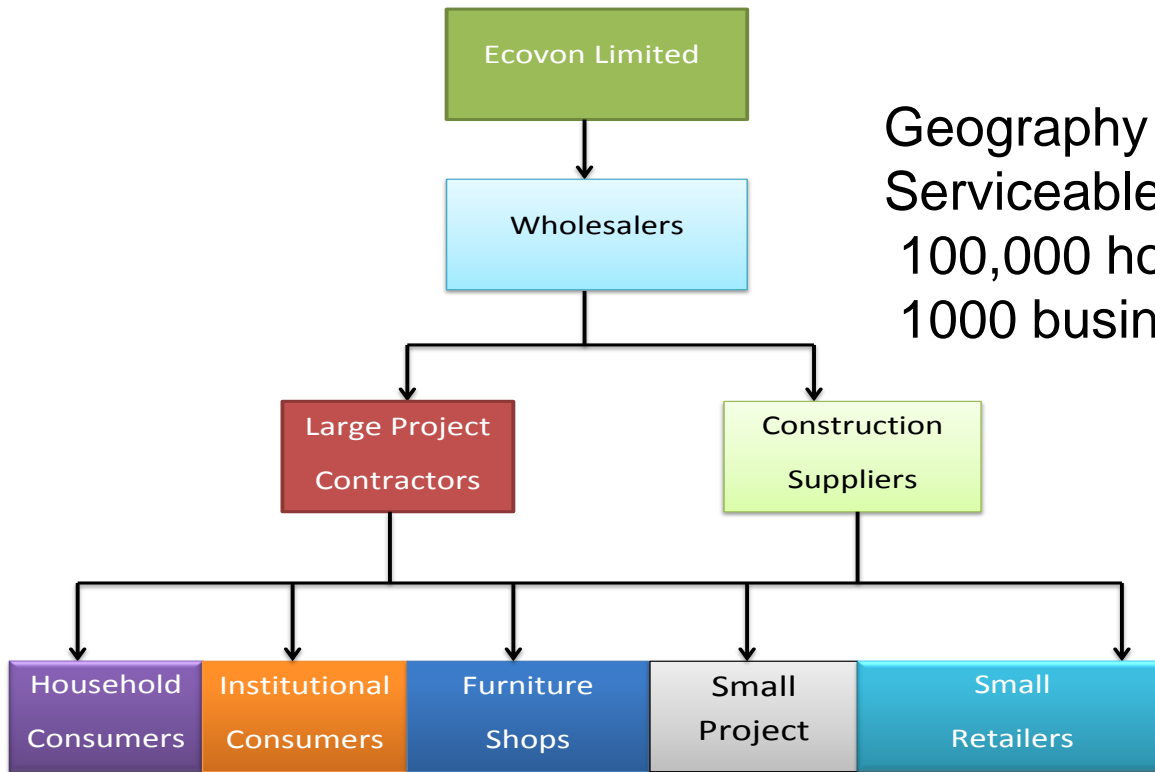


The Market Opportunity



Source:
FAOSTAT- Forestry database
housindataghana.com

The Customers



Geography (Local-Accra, Ghana)
Serviceable Obtainable Market (SOM)
100,000 household Consumers
1000 business/Corporate consumers

Source:
Ecovon Team

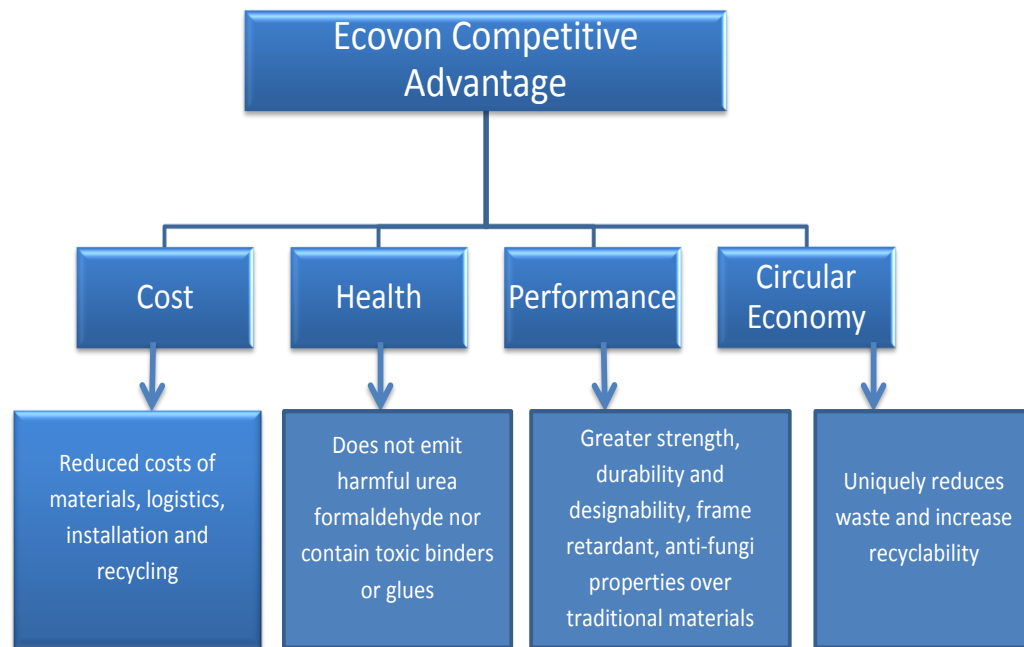
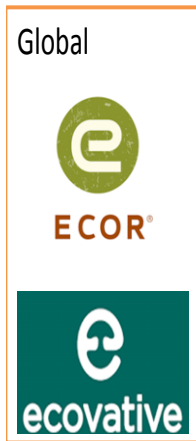
DEVELOPMENT PATH

- 2020 Several proof-of-concept products are developed for a range of applications; market focus areas determined by technical feasibility, market need, and market attractiveness
- 2021 + Process development to scale production and lower costs
- 2022 + Customer trials and introductions to refine product composition and performance requirements

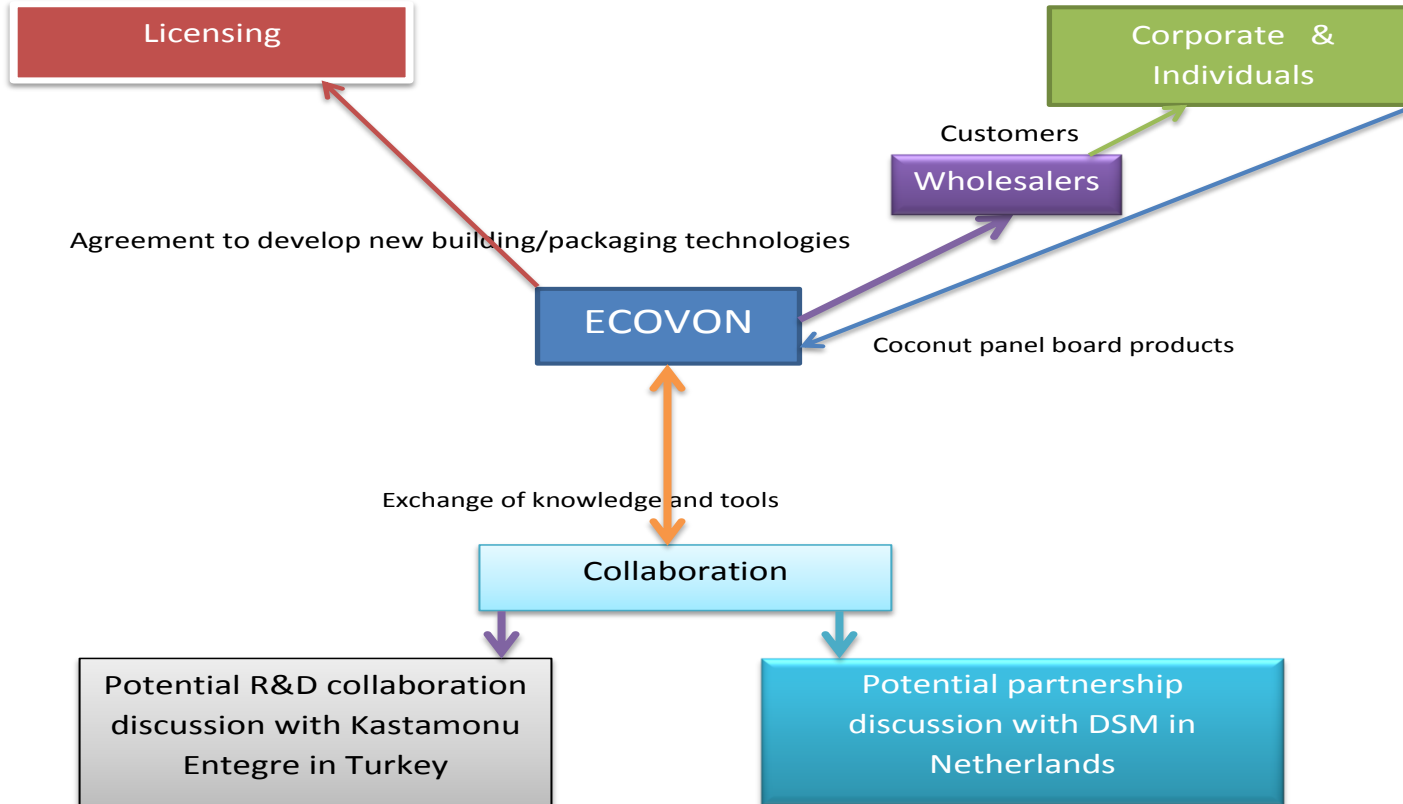
The Competition

Startup Ecosystem

Corporate



Business Model



Financial Projections



	Year 1	Year 2	Year 3	Year 4	Year 5
Installed Capacity(4x8ft Boards by 0.1,0.2,0.5and 0.7 inches)	300,000	600,000	900,000	1,200000	1,500000
	\$'000	\$'000	\$'000	\$'000	\$'000
Sales Revenue (A)	900	1,800	2,700	3,600	4,500
Operating Expenses	100	200	150	130	120
Raw materials	10	20	100	150	200
Salaries of Direct Labour	40	50	90	100	100
Factory Overheads	30	40	60	80	100
Selling and Distribution Expenses	20	30	60	90	100
Building and Machinery	300	100	0	0	0
Contingencies (5%)	25	22	23	27	31
Cost of Production(B)	525	462	483	577	651
Gross Profit(A-B)	375	1,338	2,217	3,023	3,849
Corporate Tax (20%)	75	267	443	604	769
Profit after Tax(Net Profit)	300	1,071	1,774	2,419	3,080

The Ask

Existing Investors

- Founders seed funded the company for 12months
- Approximately \$10k invested by founders and family
- Raised \$15k grant from World Bank and \$5k grant from UNDP/Tony Elumelu Foundation

Milestones

- Built Minimum viable product/prototype
- Implementation plan developed by Ernest & Young
- Potential R&D collaboration discussion with Kastamonu Entegre in Turkey
- Potential partnership discussion with DSM in Netherlands
- Continue to build pipeline



Funding and Exit strategy

- Requesting seed funding of \$525k(Last 12months)

Exit Strategy

- 5-7years exit plan
- Corporate acquisition
- Initial Public Offering (IPO)
- Secondary deal, such as selling a company to another private equity firm

Use of funds

- \$300k in building and machinery
- \$225k in sales, marketing and Startup operating expenses

