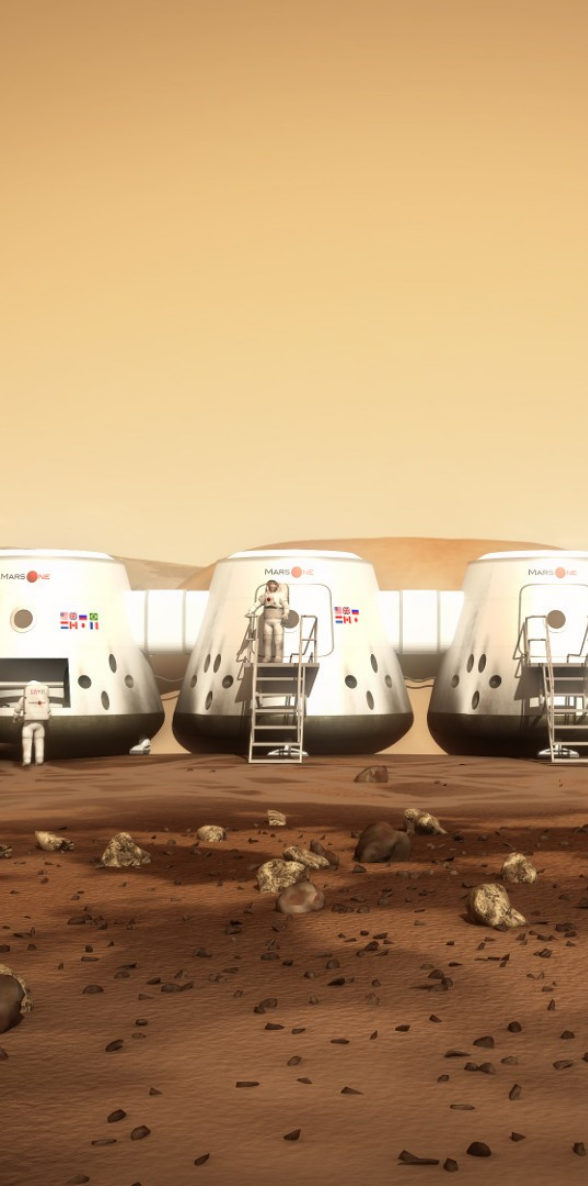


MARS ONE



FUNDING HUMANKIND'S MISSION TO MARS



EXECUTIVE SUMMARY

- The Mars One Foundation is planning to land a first crew on Mars in 2032, an event that Mars One believes will define the 21st century, unite the world, and generate the most valuable media content of all time
- Mars One Ventures AG holds the exclusive monetization rights to the Mars mission
- It is a mission of permanent settlement; crews will stay on Mars. This makes the mission more feasible, more affordable, and less risky than a return mission
- Every two years, additional crews will follow, ensuring a growing outpost and a sustainable business
- Mars One is currently raising funds to take the next steps: contract major aerospace companies to work on all components of the mission, to expand the Mars One team, take the selection process to the next round and to take other important steps towards Mars. All these activities will drive more visitors to the website
- Visitors to the Mars One website result in predictable revenues based on historical performance. Mars One Ventures projects to be profitable by Q1 2019. The Foundation projections illustrate that the donations and the license fee can fund the mission throughout the current Mars One mission timeline
- Mars One Venture's listing gives the fan base the opportunity to buy shares, which will create a group of loyal shareholders and will enhance their active support for the mission

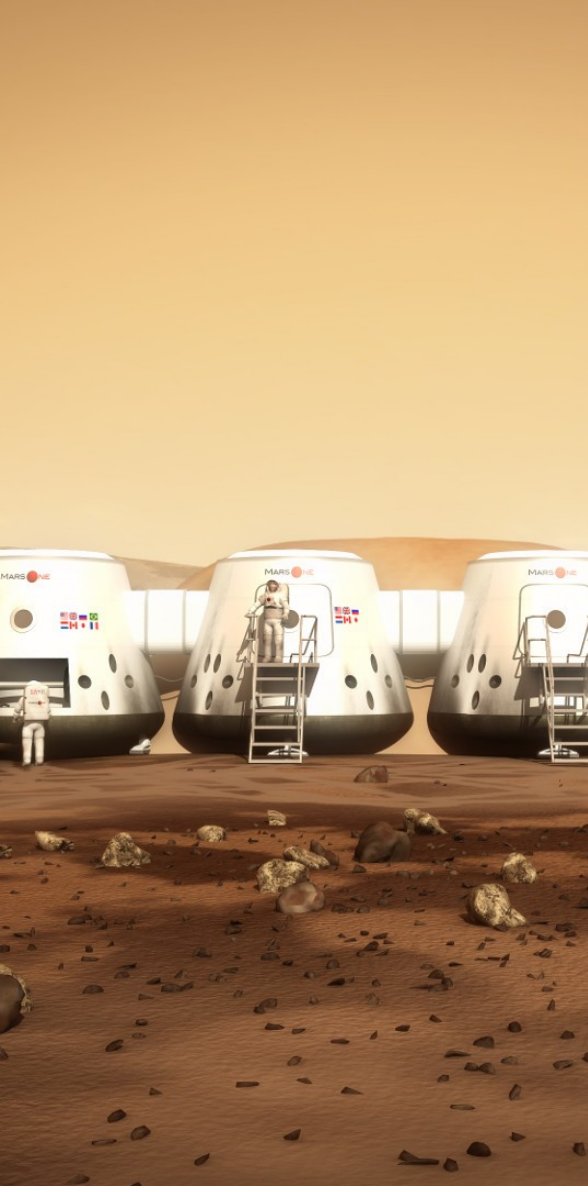


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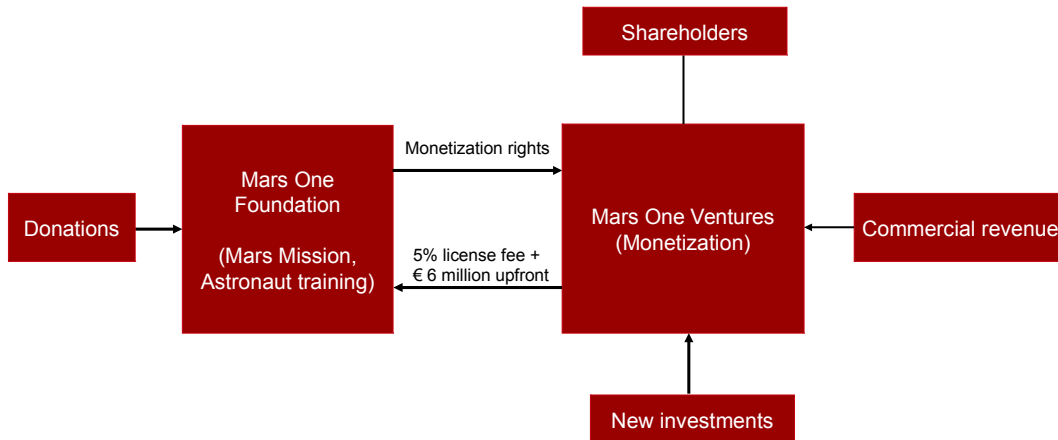


COMPANY INTRODUCTION



MARS ONE FOUNDATION & MARS ONE VENTURES

- The Mars One Foundation organizes the mission and trains the crews that will one day go to Mars. The Foundation is not an aerospace company: hardware for the mission will be built by third party, established aerospace companies. The foundation gets income from donations and receives a license fee from Mars One Ventures AG
- Mars One Ventures holds the exclusive monetization rights around the mission. This includes the media rights. The broadcasting rights and sponsorship and partnership rights around the Olympic Games in London resulted in US\$ 4.5b of revenue for the International Olympic Committee. Mars One Ventures revenue will also come from merchandise, games, apps, events, technology related and other intellectual property, business partnerships, and many more sources
- Since the monetization rights to the Mars One mission are Mars One Ventures' only asset, the mission will be introduced before the business case





MISSION & STATUS



HUMANS ON MARS IN 2032

Mars One's vision is to unite planet Earth by establishing a human permanence on Mars in 2032, to inspire mankind by pushing the frontier, and to take humankind on a journey that will change the world forever.

THE NEXT GIANT LEAP FOR MANKIND

- The biggest (media) event in the history of humanity
- Permanent settlement on Mars
- Possible using existing technology, because there are no return missions
- First robotic mission in 2022
- More preparatory missions in 2024, 2026, 2029
- Human departure in 2031
- Human landing on Mars in 2032
- Additional crews every 2 years
- The birth of a new human civilization outside of planet Earth





TO MARS FOR A BETTER EARTH

- A human mission to Mars will unite humanity and will inspire, mobilize, and engage the creative energies of people around the world
- Technological spin-offs will improve life on Earth, especially in recycling, solar power, and power/water efficient food production
- Mars, which has almost no water and atmosphere, is the second-best place for humans to live in our solar system. Gaining that perspective through our mission will change humankind's mindset about a sustainable future: we must respect and protect our Earth
- A human mission to Mars will inspire children to want to become engineers, scientists, and astronauts. There are unlimited possibilities for educational programs around the Mars mission
- Mars One and its training program can be used to bring traditional rivals together
- Mars can be humankind's 'life insurance' in case something terrible happens on Earth
- Human beings did not stay in their caves. Dreaming about space and Mars brings out the best in us





MARS ONE FOUNDATION HISTORY

- Established in March 2011
- Drafted a technical road map and held meetings with established aerospace suppliers in 2011. Used suppliers feedback to ensure Mars One leverages only existing technologies. A lot of engineering and testing is required, but no new inventions are needed to implement this mission
- Announced Mars One to the world in May 2012 with more than half a million website visits in the first week*
- 2013: Continued to build credibility with a better advisory board, more ambassadors, and contracts with aerospace companies Paragon and Lockheed Martin
- 2013: 200,000+ registrations for the Mars settler vacancy
- 2014: First results from Lockheed Martin presented (First robotic lander)
- 2015: Results from Paragon ECLSS (Surface life support) study presented, and Mars Settler applications narrowed down to 100 round 3 candidates
- 2016: Results from Paragon SES (Surface exploration suit) study presented





MARS ONE IS ALREADY UNDERWAY

- Mars One has had exposure in the New York Times, CNN, BBC, the Guardian, CBS, ABC, NBC, FOX, and on many other news channels
- 200,000 people registered to be on the first team to go to Mars – the most popular job vacancy of all time
- More than 17,000,000 unique visitors have visited the Mars One Website since May 2012
- Established aerospace firms, such as Lockheed Martin, have performed first contracts for the hardware. Letters of interest obtained from many aerospace firms
- The Mars One advisory board includes an astronaut, a Nobel Prize Laureate and NASA's former Chief Technologist
- More than 30,000* people have already contributed to Mars One through donations, merchandises and application fees
- Mars One has attracted public attention at major events around the world. CEO and co-founder Bas Lansdorp has been invited as a keynote speaker at events such as world renowned festival South by Southwest SXSW (USA), The NAB Show (USA), the Asian Leadership Conference, and The International Mars Society Convention (USA)
- A €6 million investment has been signed with World Stock & Bond Trade Limited

*Paypal records



A Mars One lander is shown in a desert-like environment on Mars. The lander is a white, conical structure with a circular window and the text "MARS ONE" on its side. It is positioned in the center of the frame, with four legs extending downwards. Bright white plumes of dust or smoke are being emitted from the base of the lander, suggesting it is either landing or taking off. The background consists of a vast, flat, reddish-brown landscape with scattered rocks and low, rolling hills under a hazy, orange-tinted sky. The overall scene is illuminated by a warm, golden light, likely from a low sun.

MISSION PLAN & FEASIBILITY



FEASIBILITY OF MARS ONE'S PLAN

- ❖ Mars One's mission is possible because it is a mission of permanent settlement. Excluding a return mission enables the use of existing Earth launchers and Mars landing systems, and Mars One expects it will reduce cost by 90%
- ❖ NASA has envisaged Mars missions since 1969. In 2017, it is still 20 years away, mostly because the return trip is so complex, expensive, and high risk
- ❖ Launching rockets is difficult: 133 launches failed between 1990 and 2017 including 5 in 2015 (5.8%), 3 in 2016 (3.5%), and 4 in 2017 (7.5%). On Earth, hundreds of engineers check the rocket just before departure. How can we expect to safely launch a rocket with humans on board from a different planet?
- ❖ Permanent settlement is less complex than a return mission, but there is still a lot of design, engineering, testing, and iterations required before the actual hardware is ready
- ❖ Mars One is not against future return missions: there is no reason why humans can't fly from Mars to Earth once there is a community on Mars that can support a launch

**“THE FIRST HUMAN BEINGS TO
LAND ON MARS SHOULD NOT
COME BACK TO EARTH”**

BUZZ ALDRIN, SECOND MAN ON THE MOON





FEASIBILITY OF MARS ONE'S PLAN

- ❖ **Leaving Earth:** Permanent settlement removes the largest component of the return mission: the Mars Ascent Vehicle. Current rockets are large enough for the permanent settlement mission. A very heavy launch vehicle like the Saturn V Moon rocket (which was used for the Moon missions but no longer exists) is not needed
- ❖ **Trip to Mars:** The trip to Mars is seven months: less than the one year that astronauts can stay in the International Space Station. From a technology point of view, there is almost no difference between orbiting the Earth for seven months or flying to Mars. The most significant difference is radiation: astronauts will receive about 400 millisievert of radiation on the way to Mars. This is well below allowed doses for ESA and NASA astronauts. On Mars, the settlers will be protected against radiation by a layer of sand on top of the living area. Permanent settlement actually halves the radiation exposure compared to a return trip
- ❖ **Landing on Mars:** Landing is one of the most important technical challenges of Mars One's mission. NASA's largest Mars mission to date entered the Martian atmosphere with about 3,500 kg of hardware. Mars One's modular mission design will require units of about 11,000 kg to enter the atmosphere. This is a ratio that was done before: the same ratio was used to scale from the MER rovers to Curiosity
- ❖ **Living on Mars:** Life support on Mars is comparable to life support on the ISS, but slightly less complex. There are local Martian resources to replace losses (water, oxygen, CO₂, nitrogen) and Mars has gravity. Regular re-supply missions will be required for many items (technology, medicine). Production equipment will be sent to make the crews less dependent on their re-supply over the years



MISSION ROADMAP

2022

Demonstration mission

2024

Communications satellite sent to Mars

2026

Rover sent to Mars to select the settlement location

2029

Six cargo missions including a second rover. The rovers prepare the settlement for the arrival of the humans. Life support systems will have produced water and a breathable atmosphere before the first crew even departs

2031

First crew departs and flies to Mars in seven months

2032

First crew and hardware for second crew land

2034

Second crew and hardware for third crew land





IMPORTANCE OF THE ROBOTIC 2022 MISSION

- Provide credibility and world wide brand awareness: the launch and landing of the first private mission to Mars will be on the news around the world
- Every step Mars One takes towards the 2022 mission increases Mars One's reach and improves its ability to convert that reach to revenue
- Relatively low risk, because the lander would use the same design as the 2007 NASA Phoenix mission, using the same supplier (Lockheed Martin)
- Cost effective: ~ 400 million US\$





MARS SETTLER TRAINING AND SELECTION ROAD MAP

2013

200,000 round 1 applicants started the application to be in the first team

2014

500+ remaining round 2 candidates were interviewed

2015

100 round 3 candidates remain

2018

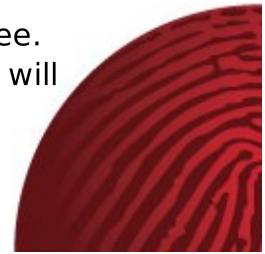
3-6 teams of 4 crew members will be hired to train full time for the mission. Selection process will be repeated every year after

2019

Teams will drop out for different reasons and are replaced

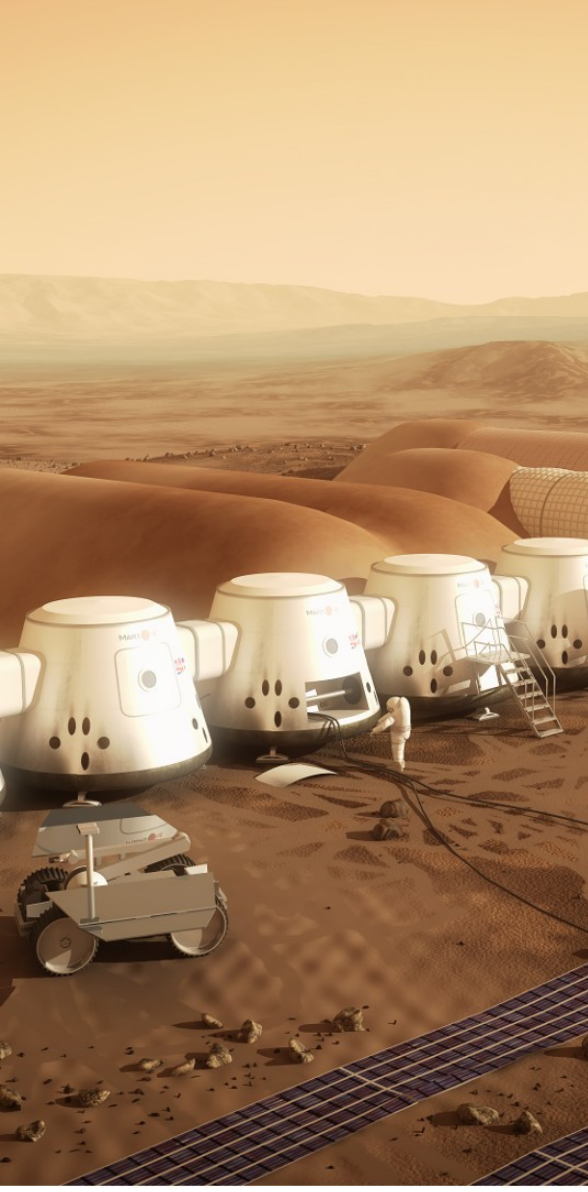
2031

Eligible teams will be selected by the Mars One selection committee. The audience will determine which team goes first. Backup teams will be standing by





COST OF THE MISSION



EXPECTED MISSION COST: 6 BILLION US\$

- About US\$ 1.5 m spent to date
- US\$ 0.4 bn for the first unmanned lander, that will launch in 2022
- US\$ 0.2 bn for the comsat that will launch in 2024
- US\$ 0.9 bn for the first rover that will launch in 2026
- US\$ 2.5 bn for all the outpost hardware to be launched to Mars in 2029
- US\$ 2.0 bn for the human mission departing in 2031

US\$ 6 bn total for the first manned mission including preparations

- US\$ 3.7 bn per follow-up manned mission – once per 26 months





REFERENCES

- Lockheed Martin performed a first contract for Mars One's first mission, analysing if the NASA Phoenix platform can be used for Mars One's first unmanned mission.
- Paragon performed contracts for the design of the Mars suit and the life support system
- For every major component (rocket, rover, living units, ...), the requirements, budgets, and timelines have been discussed with experience prospective suppliers

PROSPECTIVE SUPPLIERS

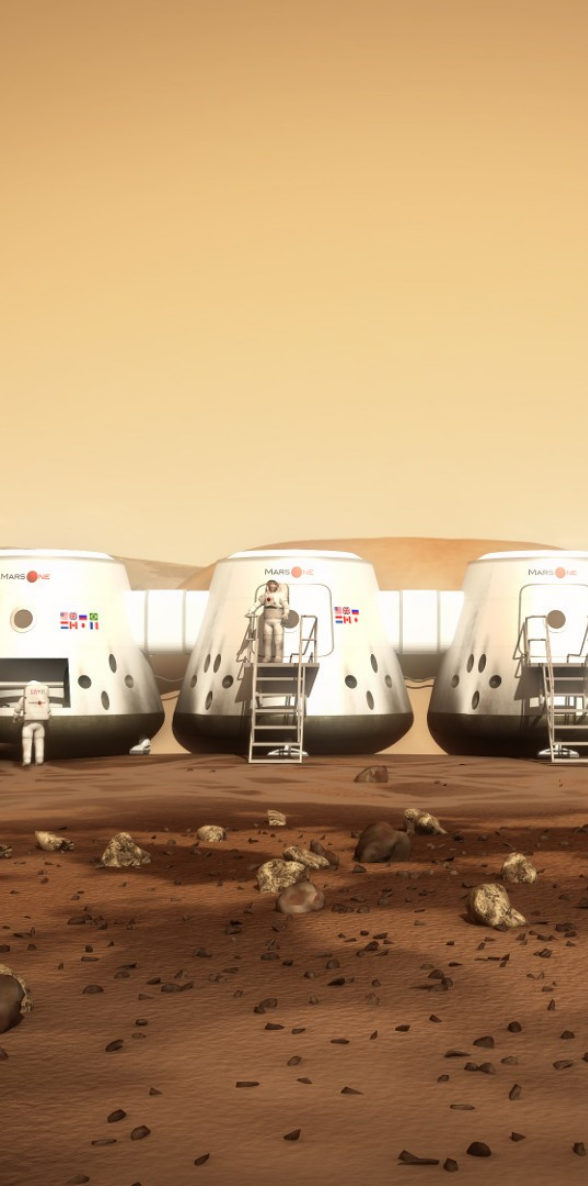
Mars One intends to have strict customer / supplier relations with its aerospace partners, giving Mars One the flexibility to switch if better solutions become available.

- Launcher: SpaceX
- 2022 lander & other Mars landing systems: Lockheed Martin
- Rovers: MDA / Astrobotics Mars inflatables: ILC Dover
- Life support systems: Paragon Space Development corporation
- Mars Transit Hab: Thales Alenia Space





REVENUE PROJECTIONS



REVENUE STREAMS FOR MARS ONE VENTURES

- Merchandising
- Mars settler applications
- Advertising on video content
- Broadcasting rights
- Marketing related sponsorships and partnerships

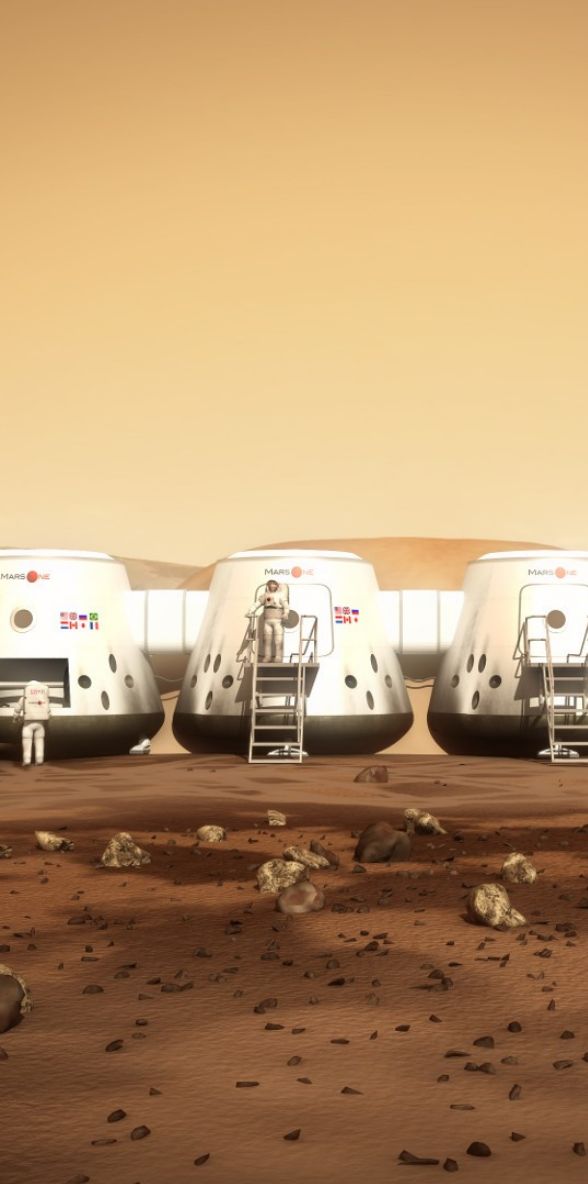
Mars One Ventures has included these sources of revenue in its financial projections because there is an existing track record within Mars One or there are relevant comparisons.

OTHER REVENUE OPPORTUNITIES

- Events and theme parks
- Games and apps
- Business partnerships
- Intellectual property rights

While these are all high potential revenue streams, Mars One has excluded their revenue in the financial model because they are difficult to predict.

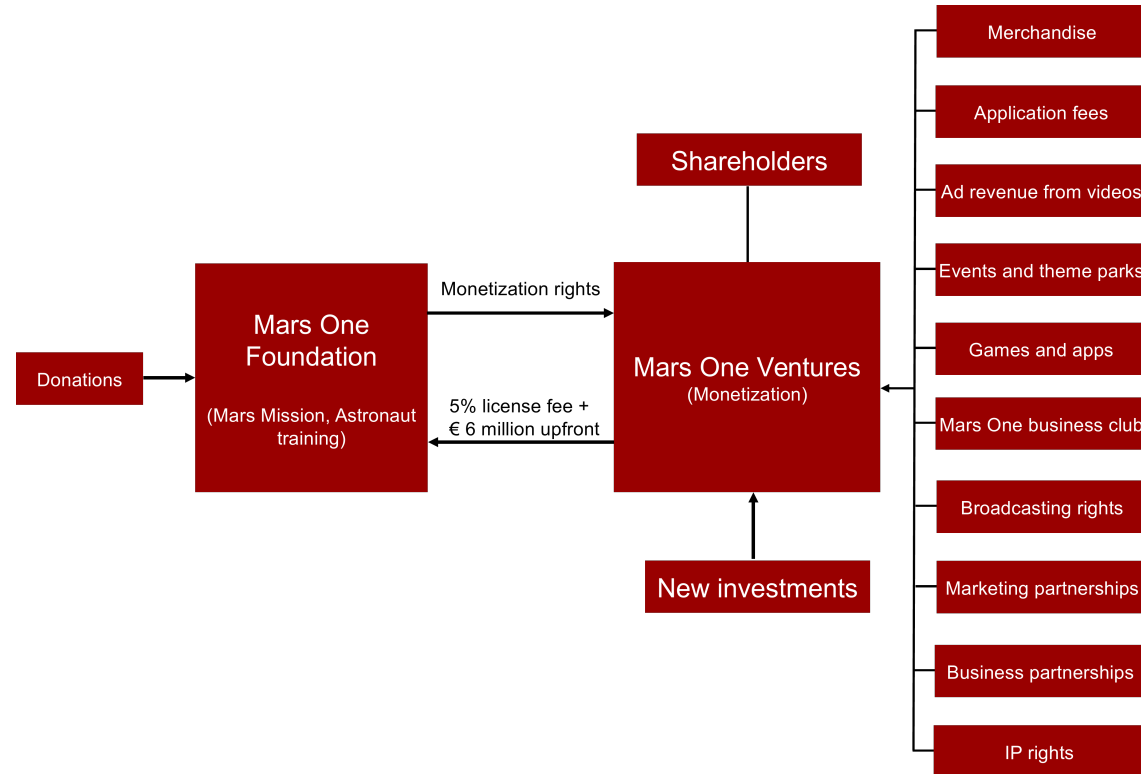


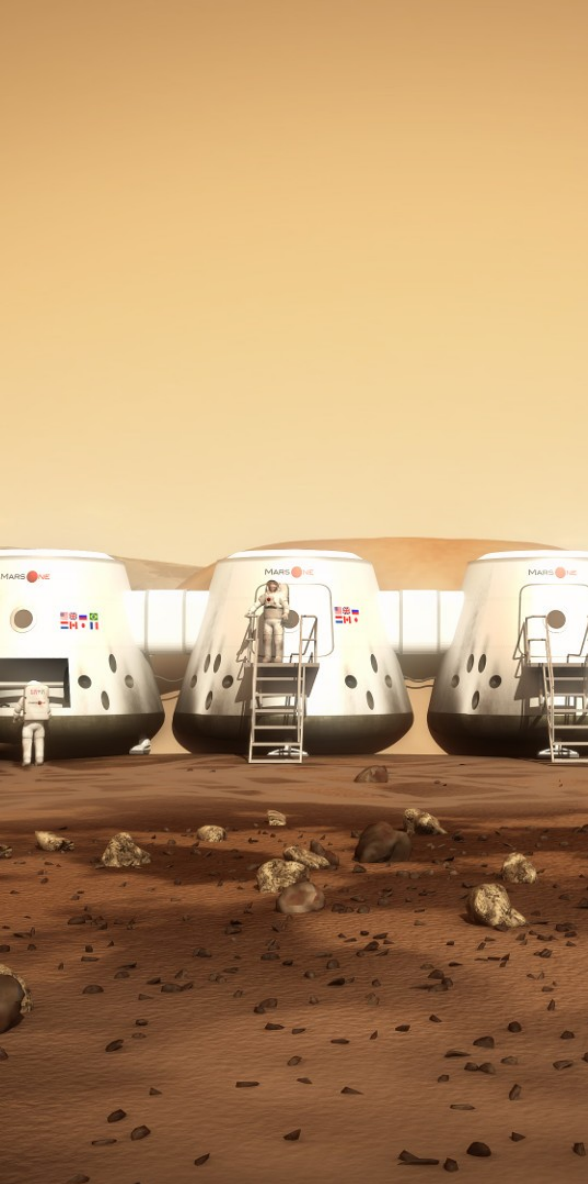


MARS ONE STRUCTURE

All commercial revenues will benefit Mars One Ventures. Donations flow into the Mars One Foundation to finance the Mars mission. Mars One Ventures will pay a one time € 6 million upfront fee and a 5% quarterly license fee over gross revenue.

The agreement between Mars One Foundation and Mars One Ventures has no expiration date and can only be terminated by Mars One Ventures.





PROJECTED VISITORS TO MARS ONE WEBSITE

Mars One generates revenue from website visitors through merchandise sales, application fees and advertising revenues. Mars One has had over 17 million visitors* on its website since May 2012. Visitors come to the website because of Mars One's media presence, for example from progress picked up by news channels, on social media and other media sources.

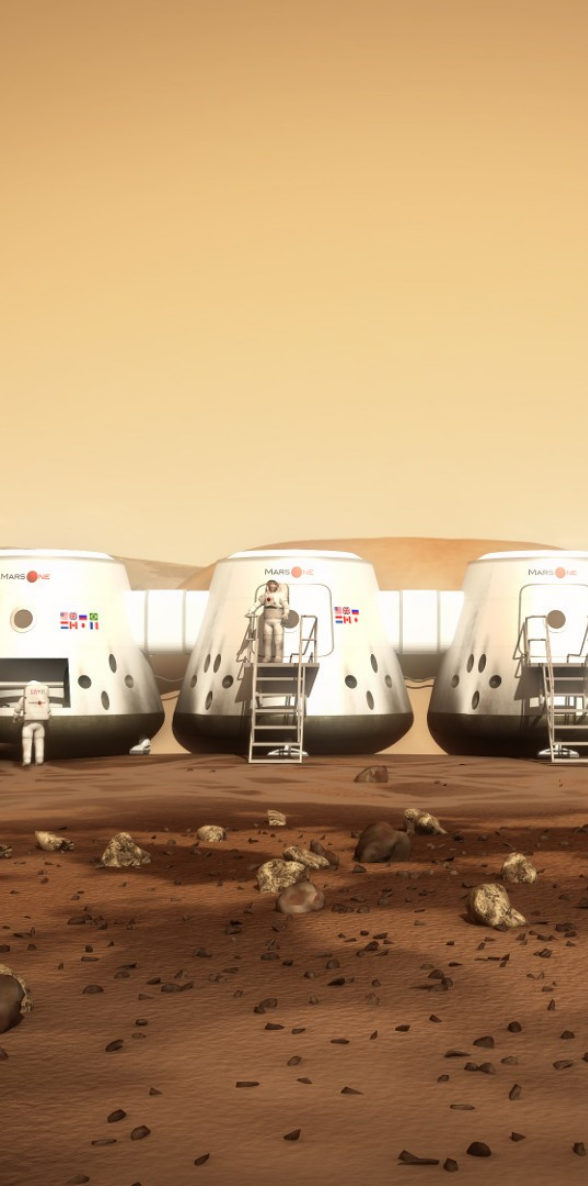
In its best four months to date (April, May and August 2013 and Feb 2015), Mars One has had on average 1.4 million visitors* on its website. In the funded scenario, Mars One can make progress more swiftly. This is expected to increase the number of visitors to the website. The projected future website visitors of the first 15 months (Oct 2017 – Dec 2018) can be found below.

Month	Reach (per month) **	Visitors (per month)
Oct 2017	0.020%	1,400,000
Nov 2017	0.023%	1,610,000
Dec 2017	0.026%	1,820,000
Jan 2018	0.030%	2,100,000
Feb 2018	0.035%	2,450,000
Mar 2018	0.040%	2,800,000
Apr 2018	0.045%	3,150,000
May 2018	0.050%	3,500,000
Jun 2018	0.060%	4,200,000
Jul 2018	0.070%	4,900,000
Aug 2018	0.080%	5,600,000
Sep 2018	0.090%	6,300,000
Oct 2018	0.100%	7,000,000
Nov 2018	0.120%	8,400,000
Dec 2018	0.140%	9,800,000
Total 1st year		65,030,000

** % reach of the world population

*Google Analytics historic reports





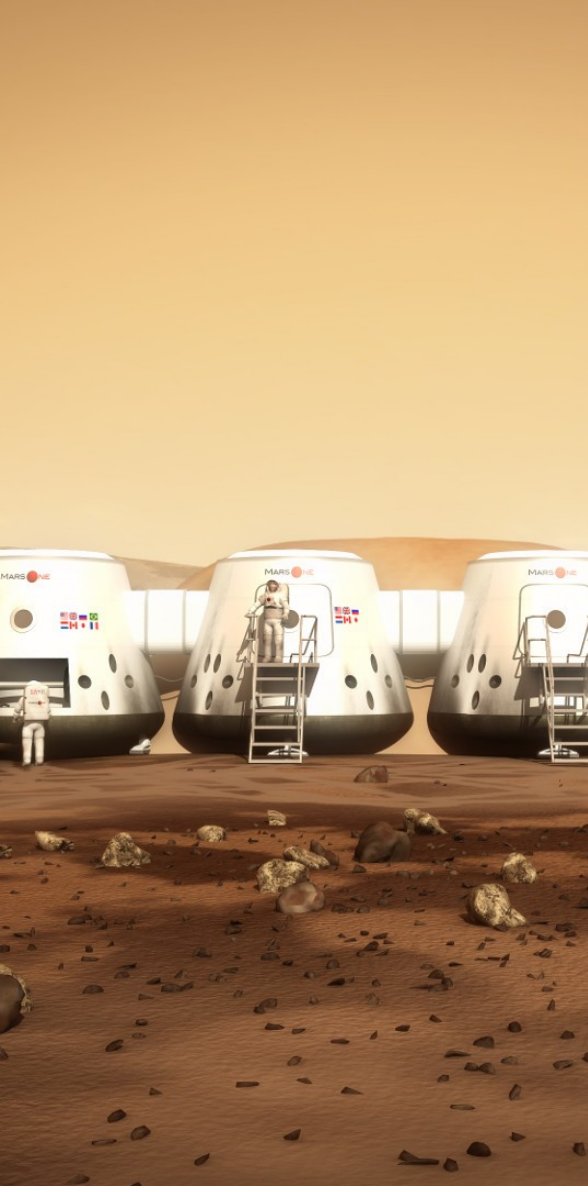
PROJECTED VISITORS TO MARS ONE WEBSITE

After the first 15 months, website visitors numbers are expected increase further because of additional progress in combination with more, and more interesting content on the website. Mars One's suppliers will start construction of the mission hardware around 2019 with more and more to share in the years following.

Year	Reach (per year) **	Visitors per year
2018	0.929%	65,030,000
2019	2.000%	140,000,000
2020	4.500%	315,000,000
2021	7.000%	490,000,000
2022	9.000%	630,000,000
2023	10.000%	700,000,000
2024	12.000%	840,000,000
2025	13.000%	910,000,000
2026	14.000%	980,000,000
2027	15.000%	1,050,000,000
2028	16.000%	1,120,000,000
2029	17.000%	1,190,000,000
2030	18.000%	1,260,000,000
2031	25.000%	1,750,000,000
2032	25.000%	1,750,000,000

** % reach of the world population

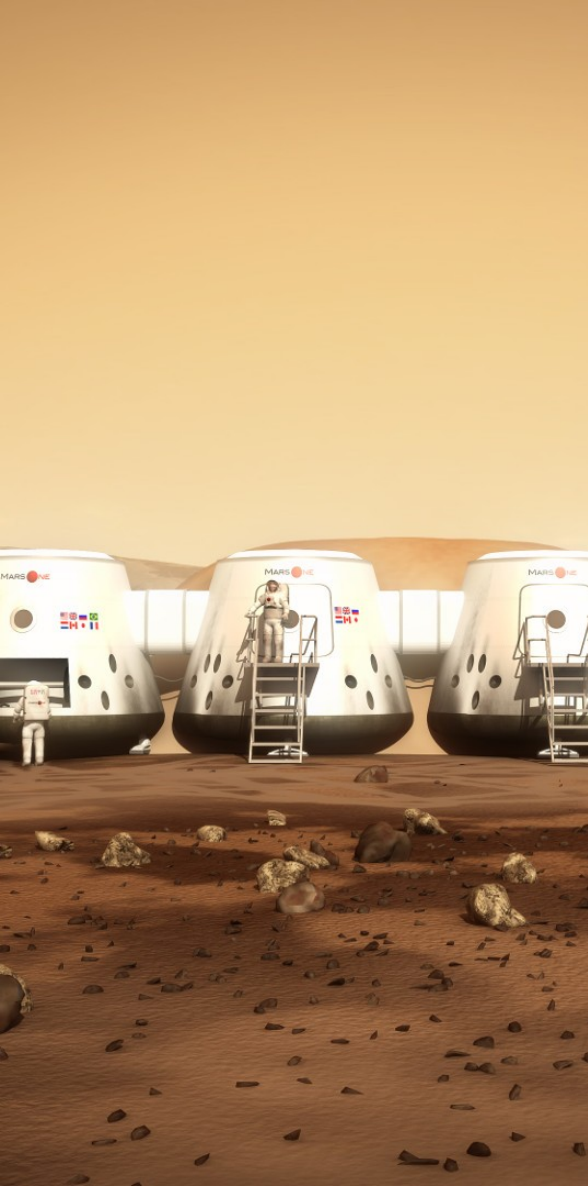




JUSTIFICATION OF WEBSITE VISITOR PROJECTIONS

- Mars One's listing contributes significantly to Mars One's financial credibility
- The funds raised will enable faster progress and all progress will be used for content generation, drawing more website visitors
- Mars One expects to re-open the job vacancies for Mars settlers in December 2017. The previous application round resulted in significant increase of website visitors. With the additional progress and the added credibility because of the funding, the next round is expected to be even more successful
- Technical progress will result in appealing content and in experts talking more positively about Mars One
- Mars One will create a documentary series around the Mars settler selection with one or more partners, to increase brand awareness and drive traffic to the website
- The selection process will be repeated each year to replace teams that drop out and to increase the number of teams in training to about 10-15
- In 2022, Mars One's first unmanned mission will launch and Mars One expects by then most people in the world will have heard about Mars One





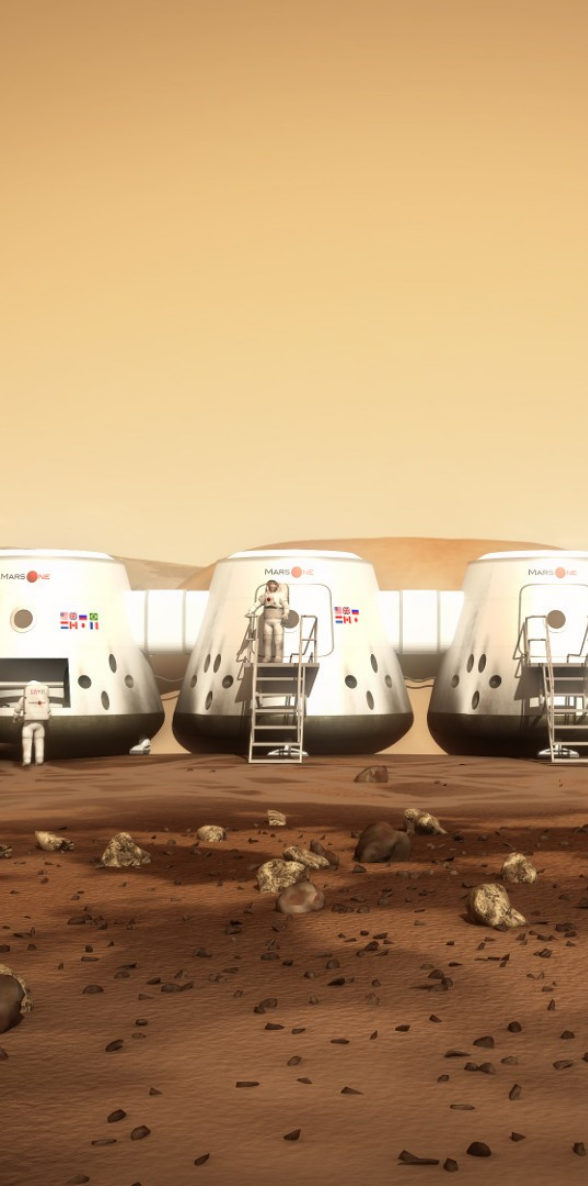
MERCHANDISE SALES

In 2015, the average conversion rate for merchandise orders was 0.048%. The average order value was US\$ 33. Current margins on merchandise are about 70%. For future revenues, the margin has been estimated more conservatively at 50%. Order value is expected to increase due to customer willingness to spend more as credibility grows and due to more expensive items, including toys. The expected mission progress will increase conversion rates compared to today. As a justification for that: Mars One has already seen conversion rates of 0.39%* in December 2013 and January 2014, when Mars settler applications and the first contract with Lockheed Martin had just been announced. In those two months, Mars One sold US\$ 300,000 worth of merchandise. Note that conversion rates never increasing beyond what was already achieved in 2013, which is a conservative estimate.

Month	Conversion Merchandise	Average order	Revenue
Oct 2017	0.048%	\$33	\$22,176
Nov 2017	0.060%	\$34	\$32,844
Dec 2017	0.080%	\$35	\$50,960
Jan 2018	0.100%	\$36	\$75,600
Feb 2018	0.150%	\$37	\$135,975
Mar 2018	0.200%	\$38	\$212,800
Apr 2018	0.250%	\$39	\$307,125
May 2018	0.300%	\$40	\$420,000
Jun 2018	0.350%	\$41	\$602,700
Jul 2018	0.390%	\$42	\$802,620
Aug 2018	0.390%	\$43	\$939,120
Sep 2018	0.390%	\$44	\$1,081,080
Oct 2018	0.390%	\$45	\$1,228,500
Nov 2018	0.390%	\$46	\$1,506,960
Dec 2018	0.390%	\$47	\$1,796,340

Total 1st year \$9,214,800

Year	Conversion Merchandise	Average order	Revenue
2018			\$9,214,800
2019	0.390%*	\$50	\$27,300,000
2020	0.390%	\$55	\$67,567,500
2021	0.390%	\$60	\$114,660,000
2022	0.390%	\$60	\$147,420,000
2023	0.390%	\$60	\$163,800,000
2024	0.390%	\$60	\$196,560,000
2025	0.390%	\$60	\$212,940,000
2026	0.390%	\$60	\$229,320,000
2027	0.390%	\$60	\$245,700,000
2028	0.390%	\$60	\$262,080,000
2029	0.390%	\$60	\$278,460,000
2030	0.390%	\$60	\$294,840,000
2031	0.390%	\$60	\$409,500,000
2032	0.390%	\$60	\$409,500,000



MARS SETTLER APPLICATIONS

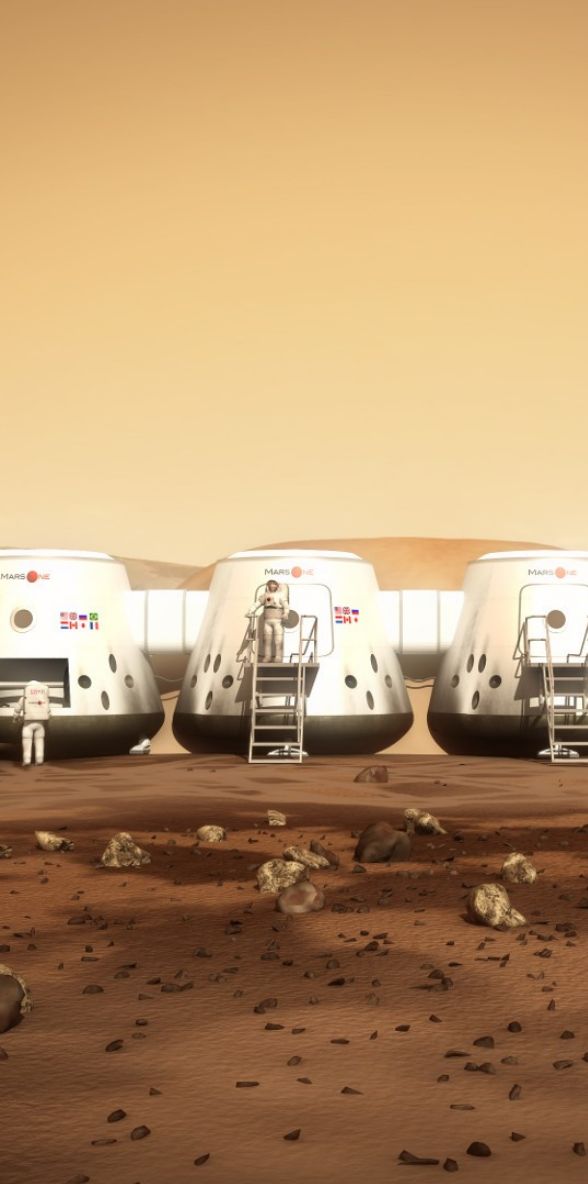
Mars One had its first job opening for Mars settlers in 2013. Applicants paid a small registration fee. In 2013, settler applications had a 3.96% conversion ratio, with the average conversion ratio for paid applications at 0.23%. The average registration fee paid was US\$ 25.

Mars One will repeat the selection process every year in order to increase the number of teams in training and to replace teams that drop out.

With the progress enabled by more funding, Mars One predicts an increase of paid conversions and amounts for the next years. Cost of processing applications is estimated at 50% of application revenue.

Year	Conversion rate	Number of applicants	Fee	Revenue
2018	0.230%	142,646	\$40	\$5,705,840
2019	0.350%	490,000	\$40	\$19,600,000
2020	0.400%	1,260,000	\$40	\$50,400,000
2021	0.400%	1,960,000	\$40	\$78,400,000
2022	0.400%	2,520,000	\$40	\$100,800,000
2023	0.400%	2,800,000	\$50	\$140,000,000
2024	0.400%	3,360,000	\$60	\$201,600,000
2025	0.400%	3,640,000	\$70	\$254,800,000
2026	0.400%	3,920,000	\$70	\$274,400,000
2027	0.400%	4,200,000	\$70	\$294,000,000
2028	0.400%	4,480,000	\$70	\$313,600,000
2029	0.400%	4,760,000	\$70	\$333,200,000
2030	0.400%	5,040,000	\$70	\$352,800,000
2031	0.400%	7,000,000	\$70	\$490,000,000
2032	0.400%	7,000,000	\$70	\$490,000,000





ADVERTISING REVENUE FROM VIDEO CONTENT

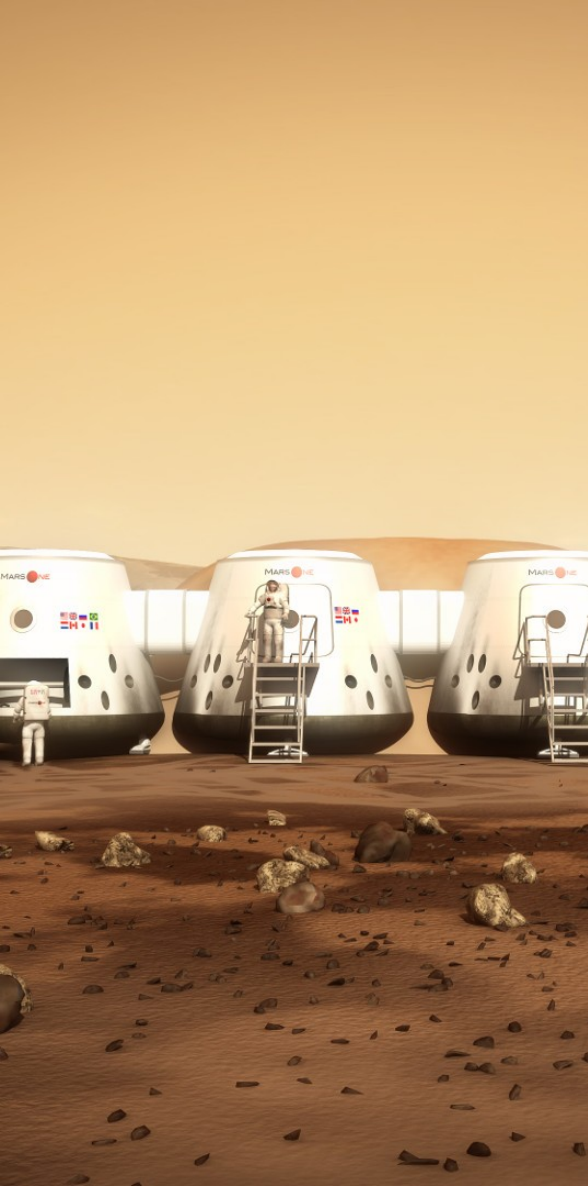
In 2015, the average visitor of the Mars One website watched 0.306 videos*. Videos are served with advertisements, which generate revenue. With funding secured, Mars One will create more videos; first one per month, later at least one per week. This will increase the average number of videos a visitor watches. The revenue per video will increase with higher volumes because Mars One will be able to negotiate better deals.

Cost of production and distribution is estimated at 60% of revenue.

Month	Videos per visitor	Revenue per video	Revenue
Oct 2017	0.306	0.002	\$857
Nov 2017	0.5	0.003	\$2,415
Dec 2017	0.75	0.004	\$5,460
Jan 2018	1	0.005	\$10,500
Feb 2018	1.5	0.006	\$22,050
Mar 2018	2	0.007	\$39,200
Apr 2018	2.5	0.008	\$63,000
May 2018	3	0.009	\$94,500
Jun 2018	3.5	0.010	\$147,000
Jul 2018	4	0.010	\$196,000
Aug 2018	4.5	0.010	\$252,000
Sep 2018	5	0.010	\$315,000
Oct 2018	5.5	0.010	\$385,000
Nov 2018	6	0.010	\$504,000
Dec 2018	6	0.010	\$588,000
Total 1st year			\$2,624,982

Year	Videos per visitor	Revenue per video	Revenue
2018			\$2,624,982
2019	6	0.010	\$8,400,000
2020	7	0.010	\$22,050,000
2021	8	0.010	\$39,200,000
2022	9	0.010	\$56,700,000
2023	10	0.010	\$70,000,000
2024	10	0.010	\$84,000,000
2025	10	0.010	\$91,000,000
2026	10	0.010	\$98,000,000
2027	10	0.010	\$105,000,000
2028	10	0.010	\$112,000,000
2029	10	0.010	\$119,000,000
2030	10	0.010	\$126,000,000
2031	10	0.010	\$175,000,000
2032	10	0.010	\$175,000,000

*Youtube statistics and Google Analytics



BROADCASTING RIGHTS

When Neil Armstrong and Buzz Aldrin landed on the Moon, almost everyone who had access to a TV watched it happen. Mars One provides an even grander event – human settlement of Mars – in the current media era, where unique content is a high-value asset. It is expected that more than four billion people will be connected to the Internet in 2032.

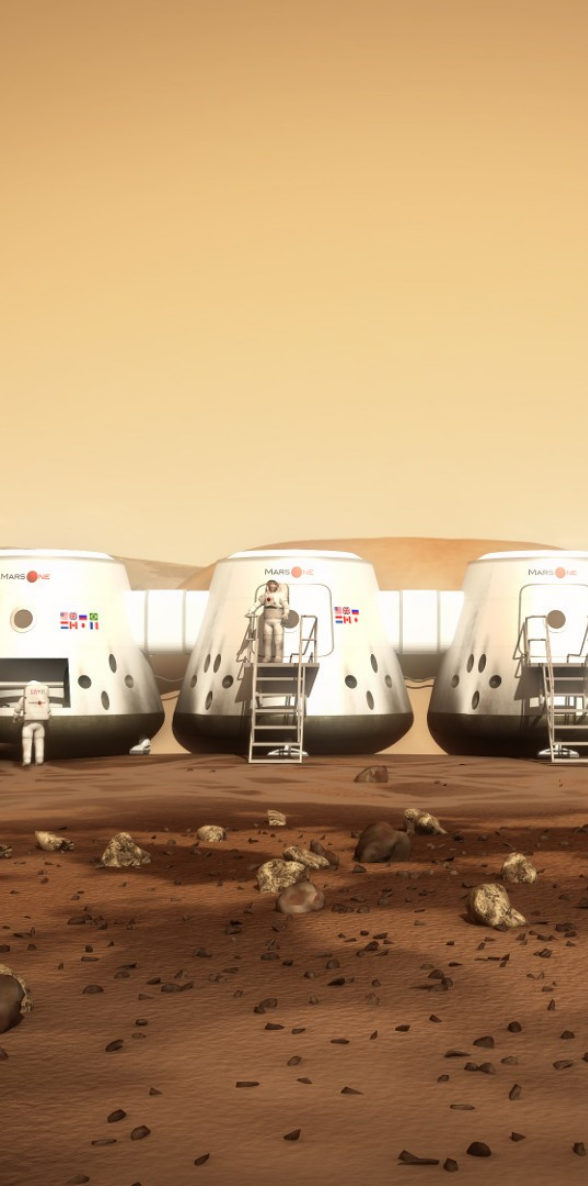
For comparison, find the revenue numbers for the Olympics and the FIFA World Cup below.

	Olympics (2012)	Fifa World Cup (2014)
Broadcasting	2.5 billion US\$	1.7 billion US\$
Sponsorships	2 billion US\$	1.4 billion US\$
Games & Merchandise		0.9 billion US\$
Revenue per event	4.5 billion US\$	4 billion US\$

Olympic revenue rises by 33% per cycle of 4 years

FIFA WC revenue rose by 75% in the last cycle





BRAND CONNECTIONS

Several successful brand connections have already been achieved:

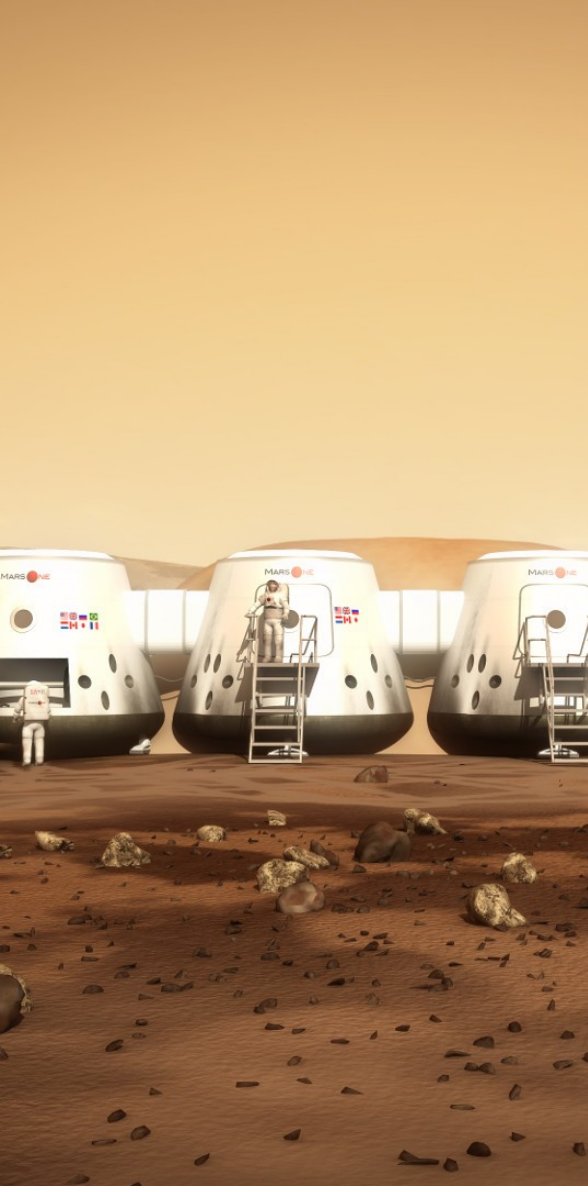
- Björn Borg (Spring Summer 2016 show was a tribute to Mars One)
- Paris Opera (A Faust by Berlioz inspired by Mars One)

Other possible brand connections:

- Recruitment partner to help select Mars One teams
- Car or construction company to build the rover
- Telecom company to help Mars One connect to Mars
- Technology partner
- Clothing partner
- Natural resources company as a mining partner
- Pharmaceutical company as a medical partner
- Beverage partner
- Watch partner
- Agricultural partner
- And many more

Brand categories mentioned are examples only. Mars One has been in early discussions a few large brands.





VALUE OF BROADCASTING RIGHTS AND SPONSORSHIPS

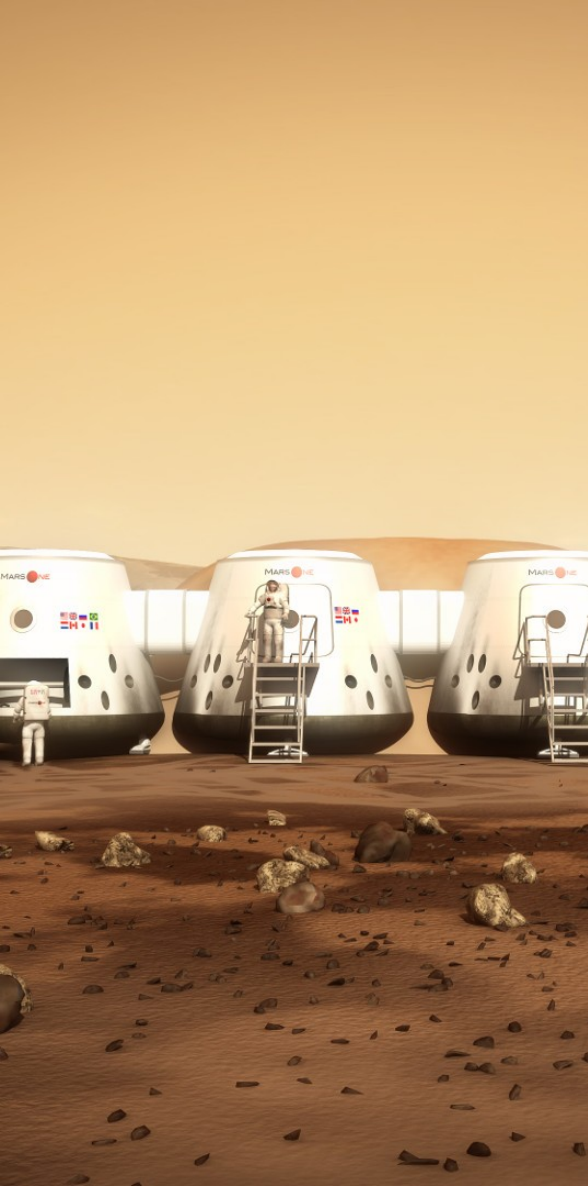
The media landscape is changing rapidly. TV was the platform for the Moon landings. Who knows how humankind will watch the first human Mars mission? What we do know is that, independent of the distribution platform, the value of high-demand, unique media content is rising substantially.

Brands are already showing interest in working with Mars One. Revenue is estimated on the basis of partnership fees discussed with potential partners for this year.

Year	Marketing partnerships
2018	\$ 3,000,000
2019	\$ 6,000,000
2020	\$ 15,000,000
2021	\$ 25,000,000
2022	\$ 50,000,000
2023	\$ 100,000,000
2024	\$ 150,000,000
2025	\$ 200,000,000
2026	\$ 250,000,000
2027	\$ 300,000,000
2028	\$ 350,000,000
2029	\$ 400,000,000
2030	\$ 450,000,000

Revenue for 2031 (departure) and 2032 (human landing) is estimated in the next slide. Acquisition cost is estimated at 20% of partnership revenue, for marketing relationships and legal fees.





REVENUE OF BROADCASTING RIGHTS & SPONSORSHIPS

Revenue of broadcasting rights and sponsorships in 2031 and 2032 is calculated by comparing to Olympic Games revenue.

Event	Revenue compared to Olympic Games
2031 Liftoff preparations and selection of the 'winning' team	0.33 Olympic event
Lift off of the first team	0.33 Olympic event
Trip & preparations for landing	0.33 Olympic event
Landing	1 Olympic event
Rest of the first year on Mars	1 Olympic event
Total	3 Olympic events - US\$ 13.5 billion

Cost of acquisition is estimated at 20% of broadcasting and sponsorship revenue. This will be spent on marketing relationships and legal fees.



DONATIONS (ONE-TIME AND MONTHLY)

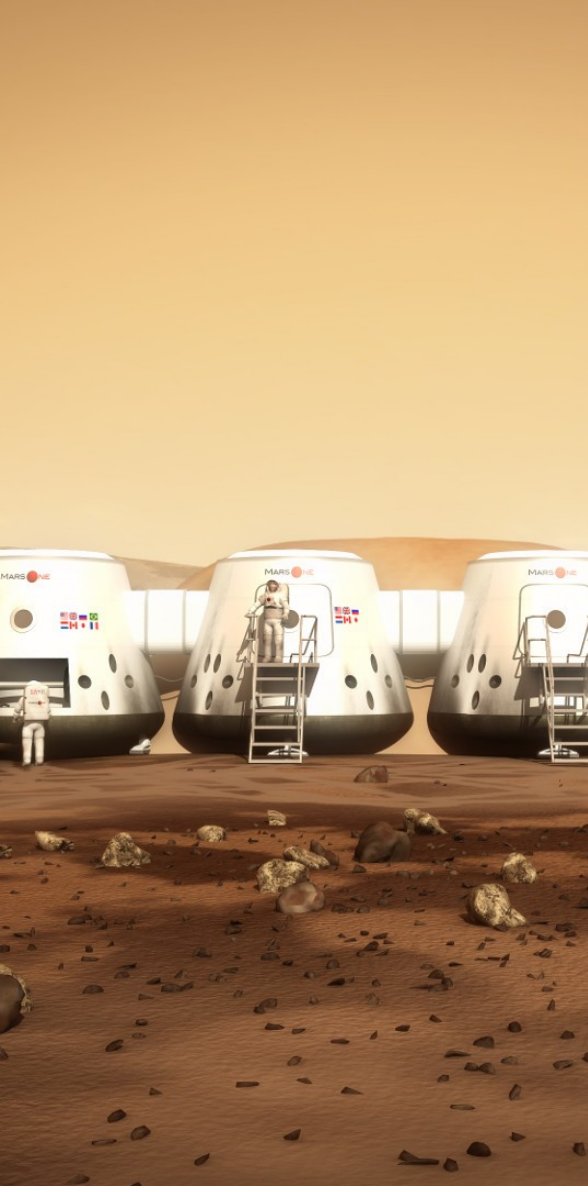
Donations to the Mars One foundation are not revenue for Mars One Ventures, but they are important to its business case because the donations contribute to the mission.

In 2015, the conversion rate from visitors to one-time donations was 0.015%, and for monthly donations it was 0.014%. The average one-time donation was US\$ 35. The average monthly donation added up to US\$ 86 per year. With the progress enabled by funding, Mars One predicts higher conversion rates and amounts for the next years as the mission progresses.

Cost of donations is estimated at 20% of donations revenue.

Month	Conversion Donation	Average donation	Conversion club	Average membership	Revenue
Oct 2017	0.015%	\$35	0.014%	\$86	\$12,308
Nov 2017	0.030%	\$37	0.020%	\$90	\$25,432
Dec 2017	0.060%	\$39	0.025%	\$94	\$53,983
Jan 2018	0.090%	\$41	0.030%	\$98	\$94,416
Feb 2018	0.120%	\$43	0.035%	\$100	\$150,693
Mar 2018	0.150%	\$45	0.040%	\$102	\$223,072
Apr 2018	0.180%	\$47	0.045%	\$104	\$313,226
May 2018	0.210%	\$49	0.050%	\$106	\$422,846
Jun 2018	0.240%	\$51	0.055%	\$108	\$598,217
Jul 2018	0.270%	\$53	0.060%	\$110	\$813,121
Aug 2018	0.300%	\$55	0.065%	\$112	\$1,070,989
Sep 2018	0.330%	\$57	0.070%	\$114	\$1,375,292
Oct 2018	0.360%	\$59	0.075%	\$116	\$1,729,537
Nov 2018	0.390%	\$61	0.080%	\$118	\$2,309,304
Dec 2018	0.390%	\$63	0.085%	\$120	\$2,804,739
Total 1st year					\$11,997,175

Year	Conversion Donation	Average donation	Conversion club	Average membership	Revenue
2018					\$11,997,175
2019	0.450%	\$65	0.113%	\$120	\$64,136,298
2020	0.500%	\$70	0.125%	\$125	\$181,205,905
2021	0.500%	\$70	0.125%	\$130	\$317,539,727
2022	0.550%	\$70	0.138%	\$135	\$495,984,725
2023	0.550%	\$70	0.138%	\$140	\$640,789,077
2024	0.550%	\$70	0.138%	\$145	\$836,969,461
2025	0.550%	\$70	0.138%	\$150	\$1,016,188,378
2026	0.550%	\$70	0.138%	\$150	\$1,178,679,540
2027	0.550%	\$70	0.138%	\$150	\$1,342,054,086
2028	0.550%	\$70	0.150%	\$150	\$1,527,223,677
2029	0.550%	\$70	0.170%	\$150	\$1,748,021,309
2030	0.550%	\$70	0.190%	\$150	\$2,005,084,179
2031	0.550%	\$70	0.200%	\$150	\$2,566,735,761
2032	0.550%	\$70	0.200%	\$150	\$2,902,437,185



OTHER BUSINESS CASES

For a number of other business cases, revenue has not been taken into account in the revenue model.

- Intellectual property rights: As Mars One contracts (aerospace) suppliers to develop the systems for the mission to Mars, Mars One will make sure it becomes co-owner of the IP rights. Examples that are likely to result in valuable IP are: 1) Growing food with less water and energy 2) Recycling systems 3) Lighter-weight solar panels
- Events and theme parks
- Games and apps
- Joint ventures around other Mars related business cases

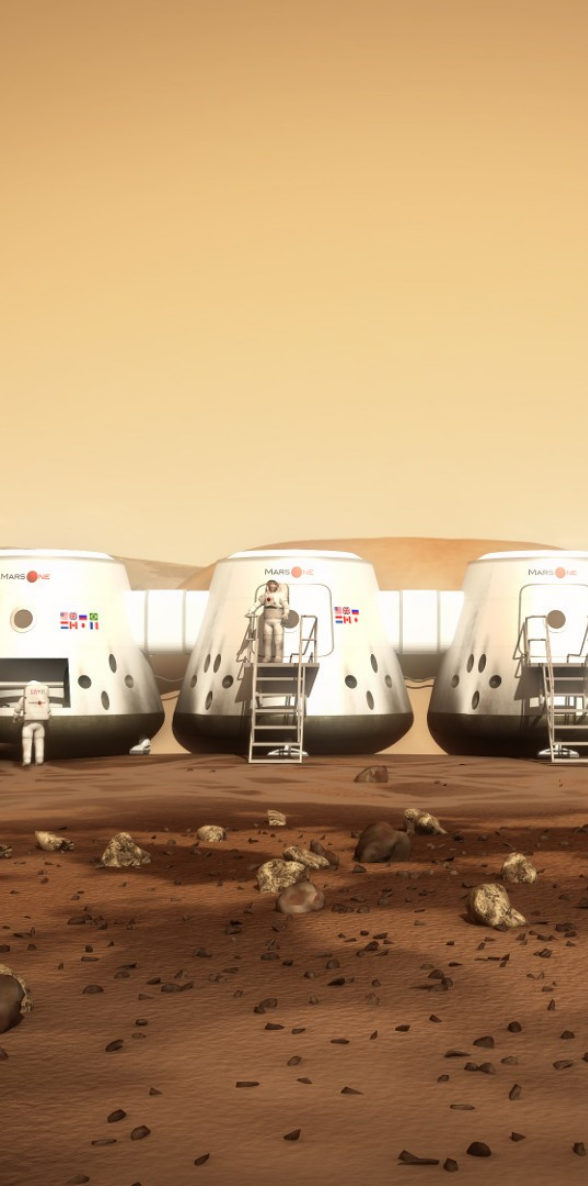




FINANCIAL SUMMARY*

Year	MARS ONE FOUNDATION			License fee	MARS ONE VENTURES		
	Net revenue from donations	Mission expenses	Cash flow		Result before license fee paid	Cash Flow	Cumulative cash flow
2018	9,597,740	11,390,267	5,834,754	7,627,281	5,755,245	-1,872,036	-1,872,036
2019	51,309,039	32,960,000	21,414,039	3,065,000	31,610,000	28,545,000	26,672,964
2020	144,964,724	126,690,000	26,025,599	7,750,875	79,803,750	72,052,875	98,725,839
2021	254,031,781	233,810,000	33,084,781	12,863,000	132,210,000	119,347,000	218,072,839
2022	396,787,780	404,790,000	9,743,780	17,746,000	186,790,000	169,044,000	387,116,839
2023	512,631,262	525,300,000	11,021,262	23,690,000	259,900,000	236,210,000	623,326,839
2024	669,575,569	705,550,000	-4,366,431	31,608,000	352,680,000	321,072,000	944,398,839
2025	812,950,702	648,900,000	201,987,702	37,937,000	430,270,000	392,333,000	1,336,731,839
2026	942,943,632	947,600,000	37,929,632	42,586,000	491,060,000	448,474,000	1,785,205,839
2027	1,073,643,269	1,096,950,000	23,928,269	47,235,000	551,850,000	504,615,000	2,289,820,839
2028	1,221,778,942	298,700,000	974,962,942	51,884,000	612,640,000	560,756,000	2,850,576,839
2029	1,398,417,048	442,900,000	1,012,050,048	56,533,000	673,430,000	616,897,000	3,467,473,839
2030	1,604,067,343	525,300,000	1,139,949,343	61,182,000	734,220,000	673,038,000	4,140,511,839
2031	2,053,388,609	1,850,000,000	482,113,609	278,725,000	4,119,750,000	3,841,025,000	7,981,536,839
2032	2,321,949,748	1,850,000,000	975,674,748	503,725,000	7,719,750,000	7,216,025,000	15,197,561,839

*All numbers are US\$. No tax is taken into account.



SENSITIVITY ON MISSION COST AND WEBSITE VISITORS

- Two important unknowns in the business case are the cost of implementing the Mars mission and the numbers of visitors to the Mars One website
- The next slide shows the effect of more than doubling the cost of the mission. Cost in later years is penalized less than cost in earlier years because of higher uncertainty. Total mission cost in this scenario is US\$ 12 billion compared to the current US\$ 6 billion estimate
- The slide after that, shows the effect of halving the numbers of visitors to the website (which amounts to halving the revenues and therefore the license fee)





FINANCIAL SUMMARY AT 200% ESTIMATED MISSION COST

Year	MARS ONE FOUNDATION				License fee	MARS ONE VENTURES		
	Net revenue from donations	Mission expenses	Cost penalty	Cash flow		Result before license fee paid	Cash Flow	Cumulative cash flow
2018	9,597,740	11,959,781	5%	5,265,240	7,627,281	5,755,245	-1,872,036	-1,872,036
2019	51,309,039	36,256,000	10%	18,118,039	3,065,000	31,610,000	28,545,000	26,672,964
2020	144,964,724	158,362,500	25%	-5,646,901	7,750,875	79,803,750	72,052,875	98,725,839
2021	254,031,781	327,334,000	40%	-60,439,219	12,863,000	132,210,000	119,347,000	218,072,839
2022	396,787,780	647,664,000	60%	-233,130,220	17,746,000	186,790,000	169,044,000	387,116,839
2023	512,631,262	945,540,000	80%	-409,218,738	23,690,000	259,900,000	236,210,000	623,326,839
2024	669,575,569	1,340,545,000	90%	-639,361,431	31,608,000	352,680,000	321,072,000	944,398,839
2025	812,950,702	1,395,135,000	115%	-544,247,298	37,937,000	430,270,000	392,333,000	1,336,731,839
2026	942,943,632	2,037,340,000	115%	-1,051,810,368	42,586,000	491,060,000	448,474,000	1,785,205,839
2027	1,073,643,269	2,358,442,500	115%	-1,237,564,231	47,235,000	551,850,000	504,615,000	2,289,820,839
2028	1,221,778,942	642,205,000	115%	631,457,942	51,884,000	612,640,000	560,756,000	2,850,576,839
2029	1,398,417,048	952,235,000	115%	502,715,048	56,533,000	673,430,000	616,897,000	3,467,473,839
2030	1,604,067,343	1,129,395,000	115%	535,854,343	61,182,000	734,220,000	673,038,000	4,140,511,839
2031	2,053,388,609	3,700,000,000	100%	-1,367,886,391	278,725,000	4,119,750,000	3,841,025,000	7,981,536,839
2032	2,321,949,748	3,700,000,000	100%	-874,325,252	503,725,000	7,719,750,000	7,216,025,000	15,197,561,839

Doubling mission cost results in lack of funding for the foundation from 2021. It can be solved by postponing Mars missions. The first unmanned mission (2022) would not have to be postponed in this scenario.



FINANCIAL SUMMARY AT HALF THE REVENUES

Year	MARS ONE FOUNDATION			License fee	MARS ONE VENTURES		
	Net revenue from donations	Mission expenses	Cash flow		Result before license fee paid	Cash Flow	Cumulative cash flow
2018	9,597,740	11,390,267	5,321,113	7,113,641	300,089	-6,813,552	-6,813,552
2019	51,309,039	32,960,000	19,881,539	1,532,500	15,805,000	14,272,500	7,458,948
2020	144,964,724	126,690,000	22,150,161	3,875,438	39,901,875	36,026,438	43,485,386
2021	254,031,781	233,810,000	26,653,281	6,431,500	66,105,000	59,673,500	103,158,886
2022	396,787,780	404,790,000	870,780	8,873,000	93,395,000	84,522,000	187,680,886
2023	512,631,262	525,300,000	-823,738	11,845,000	129,950,000	118,105,000	305,785,886
2024	669,575,569	705,550,000	-20,170,431	15,804,000	176,340,000	160,536,000	466,321,886
2025	812,950,702	648,900,000	183,019,202	18,968,500	215,135,000	196,166,500	662,488,386
2026	942,943,632	947,600,000	16,636,632	21,293,000	245,530,000	224,237,000	886,725,386
2027	1,073,643,269	1,096,950,000	310,769	23,617,500	275,925,000	252,307,500	1,139,032,886
2028	1,221,778,942	298,700,000	949,020,942	25,942,000	306,320,000	280,378,000	1,419,410,886
2029	1,398,417,048	442,900,000	983,783,548	28,266,500	336,715,000	308,448,500	1,727,859,386
2030	1,604,067,343	525,300,000	1,109,358,343	30,591,000	367,110,000	336,519,000	2,064,378,386
2031	2,053,388,609	1,850,000,000	342,751,109	139,362,500	2,059,875,000	1,920,512,500	3,984,890,886
2032	2,321,949,748	1,850,000,000	723,812,248	251,862,500	3,859,875,000	3,608,012,500	7,592,903,386

Halving the revenues of Mars One Ventures reduces the profitability but does not cause cash flow problems.



TEAM AND ADVISERS



BAS LANSDORP

MARS ONE CO-FOUNDER AND CEO

- M.Sc. in Mechanical engineering (2003)
- Worked at Delft University of Technology on wind energy (2003-2008)
- Co-founder and general director of Wind energy start-up Ampyx Power (2008-2011). Founded the company and the team, secured investments, and established partnerships for the wind farm location
- Left Ampyx Power in 2011 and sold part of his shares to start Mars One. Ampyx Power is still very successful with a new general director that Lansdorp had approached as a potential investor
- Founded Mars One in 2011, built the team, the advisory board and international partnerships, secured a first round of investment in 2013 and kept the company running on a shoe string budget





ARNO WIELDERS

MARS ONE CO-FOUNDER AND CTO

- M.Sc. Physics (1997)
- Worked in Dutchspace on the Very Large Telescope Interferometer Delay Line project and received a post-grad title (1997-2002)
- Research scientist at the Space Department of TNO TPD where he was involved in the Ozone Monitoring Instrument (OMI) project launched by NASA (2002-2005)
- Various positions at ESA (2005-2014), worked on projects such as:
 - Instrument Scientist for BepiColombo (Mercury mission) (2005-2007)
 - Payload study manager for the mission studies Cross Scale (2007-2009)
 - Payload study manager for the mission study JUICE, mission to Jupiter (2009-2011)
- Works part time in Mars One since 2011, part time at the European Space Agency





NORBERT KRAFT

CHIEF MEDICAL OFFICER

- M.D. from University of Vienna
- Worked at Japanese Space Agency and NASA
- Completed a 110 day isolation chamber project as commander of an international mixed gender crew and a spaceflight simulation experiment in Moscow
- Received “The NASA Group Achievement Award 2013” and the 2010 Award for “Outstanding Accomplishments in the Psychological and Psychiatric Aspects of Aerospace Medicine”
- Author of over 40 papers in the field of aerospace medicine, including a seminal paper on intercultural crew issues in long-duration spaceflight
- Fellow of the Aerospace Medical Association





MARS ONE VENTURES AG TEAM

- The current team performs tasks for both Mars One Ventures AG and for the Mars One Foundation
- The passion of the current team is Mars exploration, not monetization
- Hiring an excellent team for Mars One Ventures AG is one of the top priorities: Mars One Ventures AG is currently seeking a CEO from the world of media, who knows how to monetize a story, a CFO with experience in stock exchange listed companies and a CCO with experience in media deals



MARS ONE'S ADVISORY BOARD*



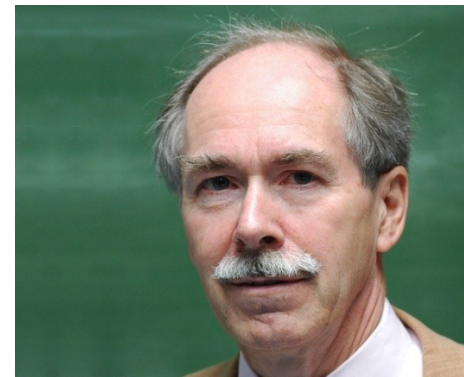
DR. MASON PECK

Dr. Mason Peck is a professor in Mechanical and Aerospace Engineering at Cornell University and served as NASA's Chief Technologist from late 2011 through 2013. He previously held positions at Honeywell, Boeing and Bell Helicopter.



DR. PETER SMITH

Dr. Peter Smith is a Professor Emeritus of Planetary Sciences at the University of Arizona where he held the Thomas R. Brown Distinguished Chair of Integrated Science. His career spans 4 decades during which he has participated in many of the space missions to various planets in the solar system.



PROF. DR. GERARD 'T HOOFT

Prof. Dr. 't Hooft is a Nobel Prize winning theoretical physicist with a long record of accomplishments and honors. He was given the Nobel Prize for physics in 1999 in recognition of his work to clarify the quantum structure of electro-weak interactions. He has also been awarded the Spinozapremie prize and has a number of honorary doctorates. He is currently a senior lecturer of theoretical physics at the University of Utrecht, Holland.

*See the full advisory board at <http://www.mars-one.com/about-mars-one/advisers>

*See the full team at <http://www.mars-one.com/about-mars-one/team>

