Noble House & Wondersign Acquisition

December 2023

GIGACLOUD TECHNOLOGY

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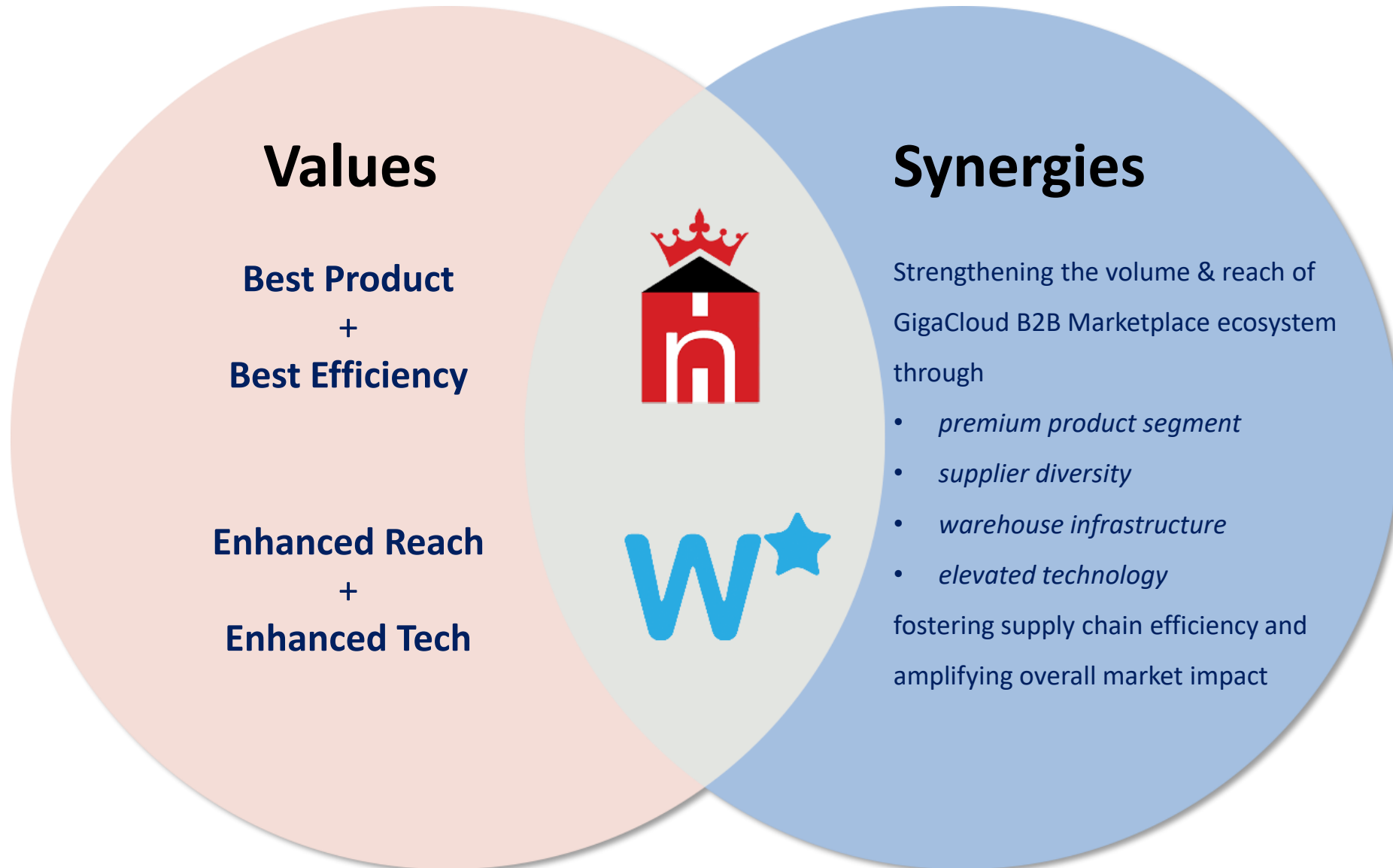
Our Mission Statement

GigaCloud Technology is a leading B2B marketplace provider, striving to empower the future of global e-commerce landscape

With a meticulously developed and comprehensive B2B platform coupled with decades of industry experience, GigaCloud delivers success to large parcel & e-commerce players throughout the world

Values

Best Product

+

Best Efficiency

Enhanced Reach

+

Enhanced Tech

Synergies

Strengthening the volume & reach of GigaCloud B2B Marketplace ecosystem through

- *premium product segment*
- *supplier diversity*
- *warehouse infrastructure*
- *elevated technology*

fostering supply chain efficiency and amplifying overall market impact

Noble House Transaction Overview

Transaction

- Asset acquisition of select Normal house assets for $85M, subject to customary purchase price adjustment
- Transaction closed October 31, 2023
- Funded by cash under balance sheet

Description

- **Noble House Home Furnishings LLC** is a leading B2B distributor of indoor and outdoor home furnishings

Rationale

- Significant expansion and synergy in 1P and 3P shipping volume
- Provides access to diverse channels and suppliers
- Expands supplier diversity and sourcing coverage to strengthen supply chain
- Strong relationships with top retailers including Amazon, Home Depot, and Walmart, etc
- Expands warehouse network in North America by over 2.3M square feet

About Noble House

- **8,000+** SKUs
- **$491M** gross revenue in FY22
- **2.3M+** square feet of warehouse space
- **1M+** five-star rating online
- **Cutting-edge** R&D + product design capabilities
- **Robust Supply** in Southeast Asia, India, Mexico

Home of various beloved products and fan-favorite retail brands…

A patio set from Christopher Knights' furniture company in Oprah's interview with Meghan, Duchess of Sussex, and Prince Harry (Link)
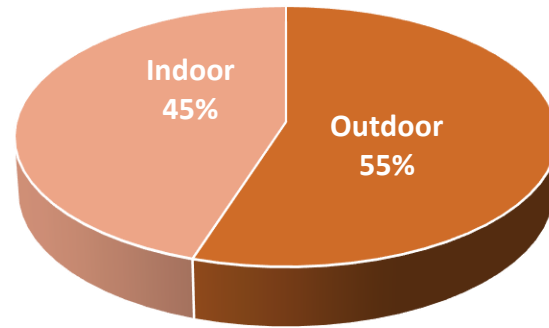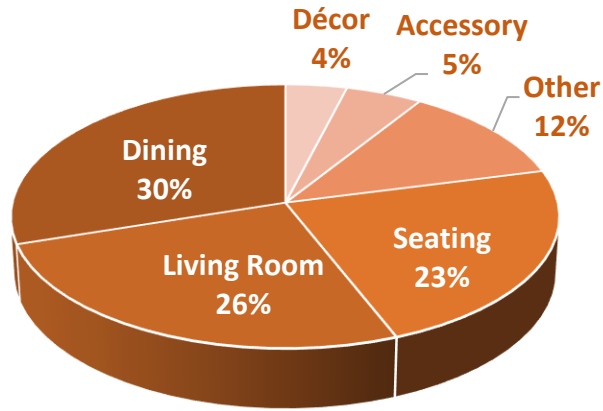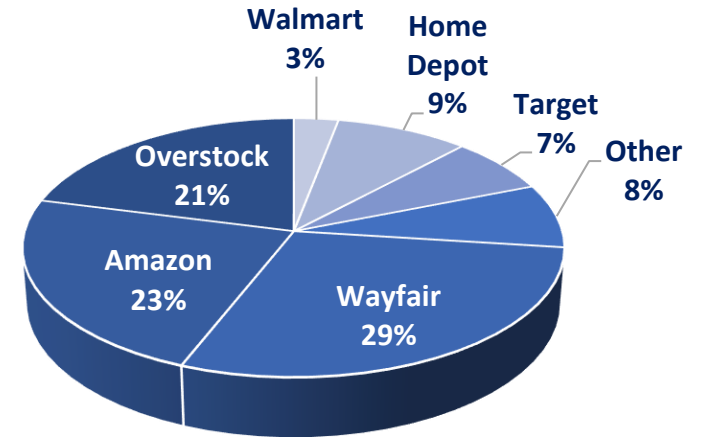
Top Customers

Walmart · The Home Depot · Target · Lowe's · overstock.com · macy's · wayfair · amazon · Costco Wholesale

Noble House Specs.*

Product Mix

Décor 4%
Accessory 5%
Other 12%
Dining 30%
Living Room 26%
Seating 23%

Indoor 45%
Outdoor 55%

Customer Base

Walmart 3%
Home Depot 9%
Target 7%
Other 8%
Overstock 21%
Amazon 23%
Wayfair 29%

Portfolio of Branded and White Label Products

Best Selling Home Decor Furniture | CHRISTOPHER KNIGHT HOME | Le POUF | GDFStudio STYLE THAT HITS HOME | OkiOki

*Product Mix and Customer Base data are based on the last twelve months from December'22 to December'23

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Acquisition Substantially Expands N.A.Warehouse Capacity

16 U.S. Warehouse Footprint Approx.

5 M Square Feet
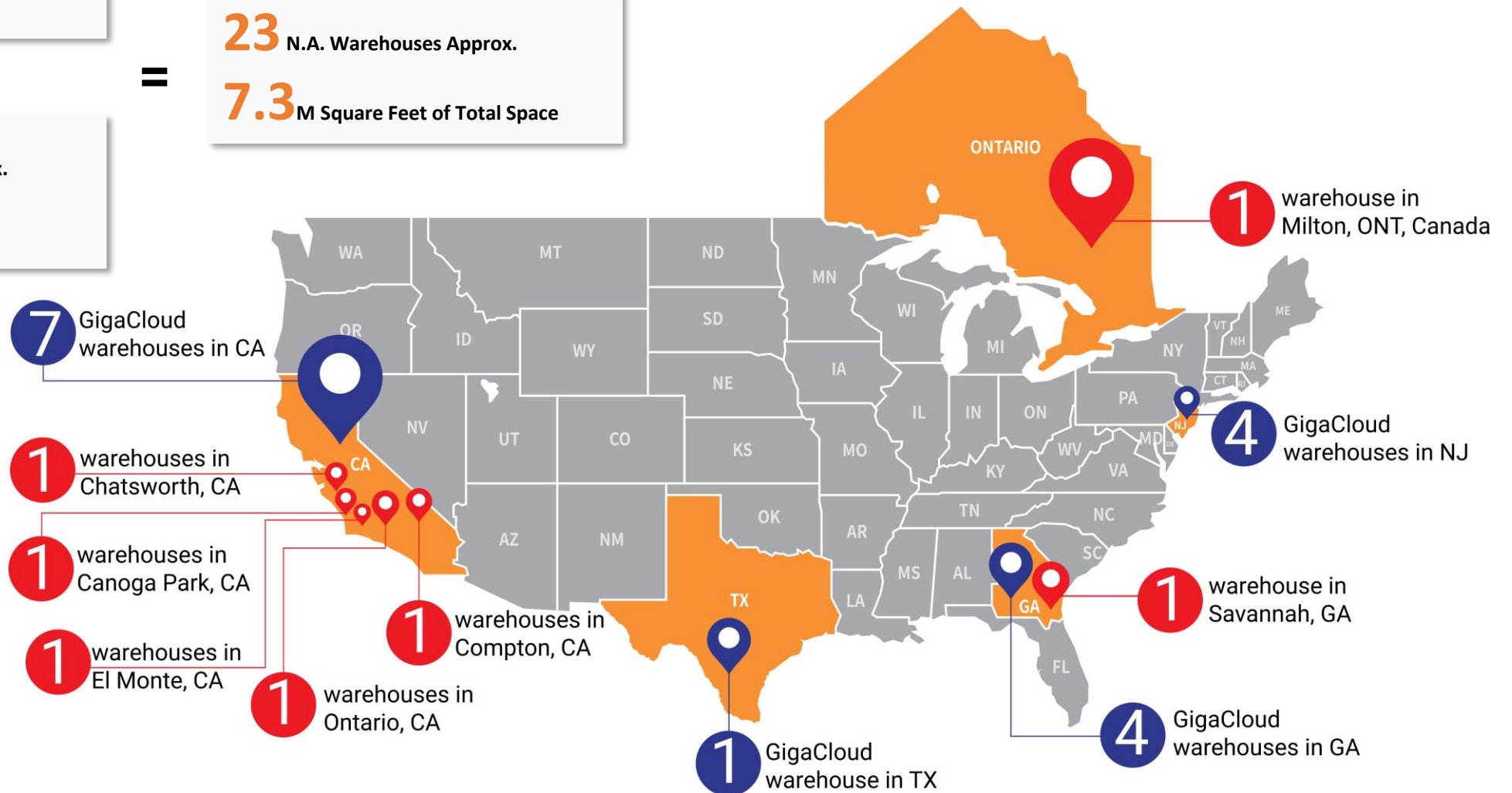
+

7 New NH Warehouses Approx.

2.3 M Square Feet

=

23 N.A. Warehouses Approx.

7.3 M Square Feet of Total Space

GigaCloud Technology

Noble House

7 GigaCloud warehouses in CA

1 warehouses in Chatsworth, CA

1 warehouses in Canoga Park, CA

1 warehouses in El Monte, CA

1 warehouses in Ontario, CA

1 warehouses in Compton, CA

1 GigaCloud warehouse in TX

1 warehouse in Milton, ONT, Canada

4 GigaCloud warehouses in NJ

1 warehouse in Savannah, GA

4 GigaCloud warehouses in GA

ONTARIO

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A Strategic Acquisition for GigaCloud

GIGACLOUD TECHNOLOGY X **NOBLE HOUSE** Home Furnishings LLC

Core Businesses Optimization

- Integrates diverse product offerings and enhances warehouse expansion for streamlined operations and enhanced business performance

- Increases GigaCloud 1p volume and revenue

- Explore the potential to recruit Noble House supplier as 3p sellers

- Reciprocal channel usage to sell Giga products through Noble House's channels, and vice versa

- Entry into Indian and Canadian market, reinforcing a robust global footprint

Service Offerings Elevation

- Leverage extensive customer and vendor relationships to foster collaboration and optimize mutual growth opportunities in the evolving market landscape

- Add new channel partners to expand market reach and volume, and fortify the company's presence in the industry

- Enable marketplace buyers to access and procure products through an expanded network of channels

- Open up new private label offerings with major furniture brands

Noble House Integration Plan

01 Business Restructuring for Focus on Core B2B

- Focusing on core B2B and explore strategic options to restructure legacy business in manufacturing, retail, and GDF studio to drive sustained growth in key strategic sectors

02 Roadmap to Profitability

- Projected to reach break-even by 4 quarters, and after 6 quarters for profitability
- Expected cash outflow: approx. $30M*

03 Strategic Importance of the Acquisition In-depth

- Diversification of GigaCloud Marketplace with an expanded range of SKUs to enhance product diversity and segments
- Formation of strong partnerships with industry leaders such as Amazon, Wayfair, and Lowes, among others
- Reinforcement of GigaCloud's market standing through access to substantial fulfillment capabilities
- Harnessing a robust supply chain by onboarding vendors and manufacturers as potential 3P sellers on GigaCloud marketplace
- Global expansion into the Canadian and Indian markets to fortify GigaCloud's international presence
- Acquisition of 7 new warehouses in North America, cumulatively spanning over 2.3M square feet

*: GigaCloud to implement cash on delivery terms for former Noble House suppliers facing financial challenges in the next 6-12 months, aiming to assist with the improvement of their cash flow

Wondersign Transaction Overview

Transaction

- Acquisition of a 100% equity interest of Wondersign for total cash consideration of $10M, subject to customary purchase price adjustments
- Transaction closed November 15, 2023
- Funded by cash under balance sheet

Description

- **Wondersign** is a cloud-based interactive digital signage and e-catalog management SaaS company with access to thousands of storefronts across the United States through its customers

Rationale

- Enhancement in technology, further accelerating the overall reach to the B2B marketplace to traditional brick-and-mortar retailers
- Facilitate suppliers' supply chain management for better efficiency
- Introduction of GIGA IQ™ package, a solution package with value-added modules for optimizing transactions between marketplace participants and traditional retailers

About Wondersign

- **Headquarters**: Tampa, FL
- **Founded**: 2002
- **Solutions**: Catalog management, ecommerce connectors, catalog app, in-store kiosks & tablets

In-Store Tablets
Prompt mobile commerce application enables retail sales associates to browse, discover, save, share, and sell all products sellers have access to

In-Store Kiosks
In-store commerce application to offer an endless aisle for consumers to browse, discover, save, share, and buy all products you have access to

Product Management
Manage all product data, pricing, and inventory in one place. Then, configure customers online and offline endpoints to distribute digital catalogs

Ecommerce
Fully automated product and inventory pipeline to major eCommerce platforms to keep in-store and online experiences in complete sync

Retarget Visitors
Reach shoppers after they leave the store. Capture contact information and shopping data while they shop in-store and follow-up with automated marketing campaigns

Amplifying GigaCloud Marketplace Impact through Real-time Catalog Distribution

Consumer Ready Data

Vendor product data is normalized in a ready-to-use format for retailers to instantly publish in-store and online

Automatic Updates

Discontinued items are removed, and new items are added - all automatically. Product information, pricing, and inventory is updated instantly to thousands of endpoints

Distribution Control

Vendors have full control over price tiers, warehouse assignment, and product line-up for each account with our organized approval processes

Selected Managed Brand Catalogs

A Strategic Acquisition for GigaCloud

GIGACLOUD TECHNOLOGY X **wondersign**

Technology and Supply Chain Enhancement

- Integration of Wondersign's automated catalog management tools expand the service offering capabilities of GigaCloud B2B Marketplace to navigate into a customer-facing B2B marketplace for brick-and-mortar retailers

- Empower retailers to efficiently manage their supply chains, ultimately boosting transactional effectiveness

Business Reach and Rebrand

- Increase the reach to brick-and-mortar storefronts, capturing a broader customer base for GigaCloud's B2B Marketplace and providing them with enhanced access to the Marketplace's extensive online catalog

- Development of GIGA IQ™ package to facilitate seamless integration between the retail system and the B2B arm for a more streamlined and optimized transaction process

Wondersign Integration Plan

Integration Overview

- **Incorporating Advanced Technology**: Elevating GigaCloud's technology stack through the integration of Wondersign's automated catalog management tools

- **Accelerating Reach**: Amplifying the accessibility of extensive catalogs within the B2B Marketplace, reaching thousands of physical retail stores nationwide

- **Empowering Businesses**: Enabling a broader spectrum of retail businesses to seamlessly connect and engage with the B2B marketplace

GIGA IQ™ Package: Innovative Solution Package Catered to Brick-and-Mortar Retailers

- **Continuous Advancement**: Introducing newly developed modules to optimize service offerings within the B2B Marketplace to foster an enhanced marketplace ecosystem

- **User-Centric Interface**: Striving for a seamless and user-friendly system, prioritizing ease of use for all marketplace participants

- **Smooth Operational Integration**: Ensuring effortless coordination between modules for a harmonized user experience and seamless transaction

- **Enhanced Transactional Experience**: Streamlining the overall transactional process, optimizing interactions between retailers and sellers for increased efficiency

Core Value of GIGA IQ™ Package

Advanced Recommendation Engine: Delivering personalized product recommendations from GigaCloud B2B Marketplace to retail store customers