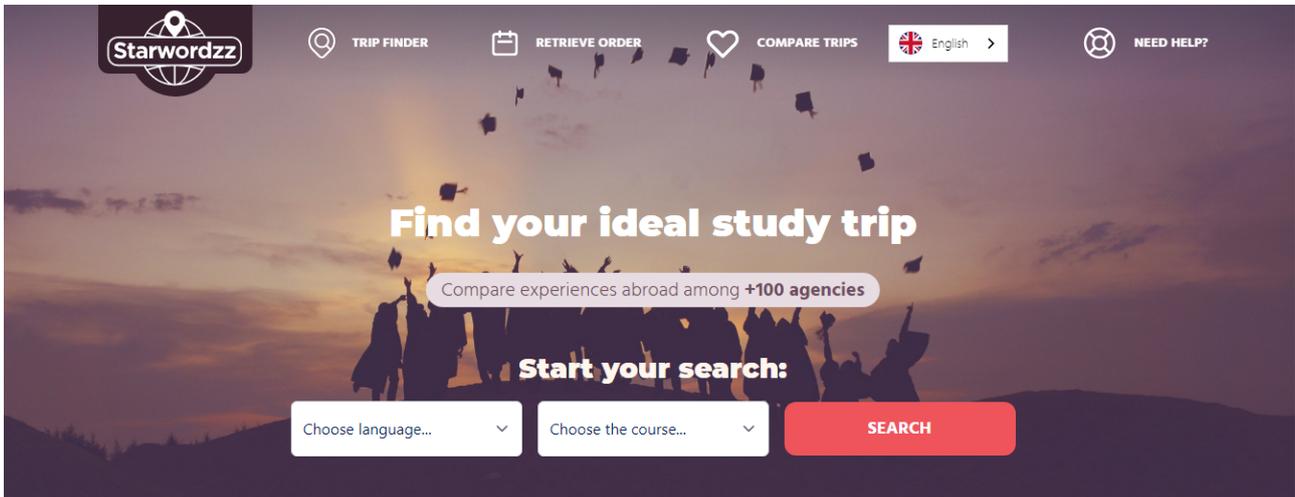


STARWORDZZ



Young people around the world are defining new ways to travel: they venture independently to very distant places, spend longer periods abroad and immerse themselves in different cultures to build their best life experiences. In fact, this new generation of students is increasingly inclined to face growth and learning experiences in foreign countries. As a result, **youth tourism has become, according to WYSE Travel Confederation, one of the fastest growing sectors of international tourism, accounting for 23% of the more than one billion passengers who travel from one part of the world to the other every year.**

The world of language training experiences abroad has passed, in the last three decades, from a phase of development to one of rapid growth, entering in recent years a phase of consolidation and acquiring an important share of the global tourism market.

In a world where technology, information and language acquisition through immersion in a mother tongue environment is today a fundamental requirement for the socio-economic well-being of our society, **linguistic tourism has become vital for the development of nations.** Also according to WYSE Travel Confederation, with 1.21 billion people speaking English around the world, the importance of a common language is vital. Considering that global tourism contributes \$ 7 trillion (7 trillion) to the global economy and accounts for 9% of GDP and that student youth tourism accounts for \$ 224 billion, it can be said that language tourism is now a firmly established part of this industry. **Global language tourism reaches 2.5 million travelers a year and over 5 billion dollars move with them.**

With around **3,000 travel experience providers**, 50 trade associations, 16,000 agents and 2 million students traveling with the sole aim of improving language acquisition each year, the impact on the travel segment among young people must not be underestimated. It is from this

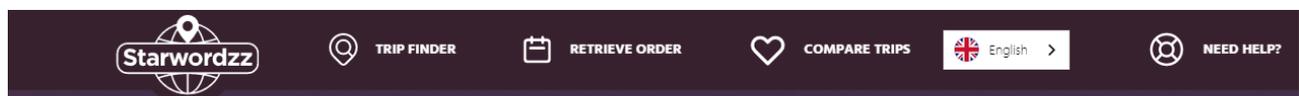
analysis that Star s.r.l decided to create the **Starwordzz platform** (starwordzz.com) designed to simplify the whole "select & purchase a study trip" process.

With Startwordzz, the company has done nothing but introduce a **digital comparator to the market able to compare different products marketed by agents / tour operators**. In this way, Star simplifies the path that the potential consumer should take in choosing the solution that best suits them, without giving up the complementary services offered by a physical agency. In addition, **Starwordzz is a sales facilitator for study travel organizers**.

PROBLEM AND SOLUTION

The Education Travel sector is a mature market, which is now more than 50 years old. It is since the last few decades that this sector has undergone **strong growth**, reaching the stage of maturity. Over the years, the travel sector aimed at improving a language has focused on the development of product characteristics: specialized courses, new types of accommodation, new schools, new experiences of encountering local culture, new methodological approaches, etc. ...

But **from a distribution point of view**, on the contrary, **the market remained stuck many years ago**. On the one hand, a myriad of distribution companies have emerged and the competition between agencies has become stronger (also thanks to the increase in public funds made available for these realities) **without however innovating the distribution methods which have always remained the same**. At the same time, **the product**, or the training experience abroad, **often reaches the end customer directly through the various websites, communication and social channels of the Tour Operators or through the school teacher**. The final customer therefore has to face a real "pilgrimage" from one Tour Operator to another trying to extricate himself from thousands of often complex products. Consider that in Italy alone there are more than 80 operators and more than 5,000 products offered.



Highlights



United States 9.990€
MLC Edu Limited Year



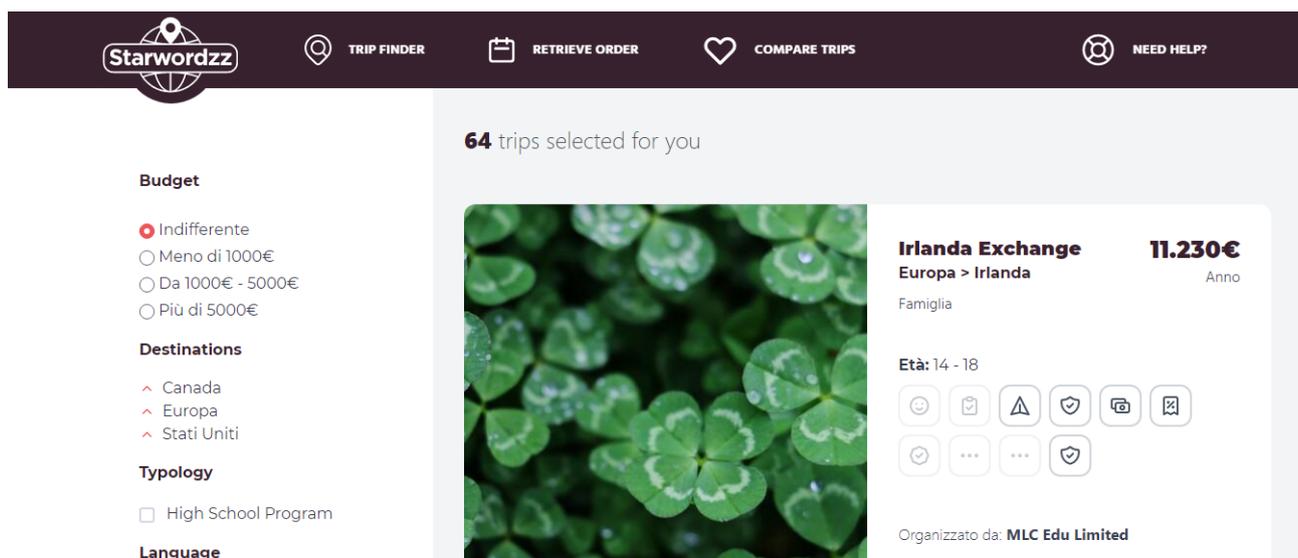
Canada 18.190€
MLC Edu Limited Year



Spain 7.140€
MLC Edu Limited Semester

Precisely for these factors and these problems, **the market needs a tool that simplifies the offer and that is easily accessible to everyone. The time has come**, thanks to digital technologies and above all to new users / travelers such as the Millennials (generation Y), born from 1991 to 1996 and Generation Z, born from 1997 to 2010, **to modernize the distribution system of study trips.**

Star s.r.l has devised an innovative study travel platform and more generally language training experiences abroad. This is the **Starwordzz platform**, able to help the final consumer to make the choice that best suits them, through **a digital comparator that compares different products marketed by agents / tour operators.** In addition to simplifying **the customer's purchase path**, this tool also allows small-medium sized agencies / tour operators (with turnover under € 1 million), which remain a little more in the shade than the "big ones" of the market , to acquire **greater visibility**, competing with large organizers and to **optimize their resources** by increasing the possibility of reaching the target most in line with their offer.



The screenshot displays the Starwordzz website interface. At the top, there is a dark navigation bar with the Starwordzz logo and several menu items: TRIP FINDER, RETRIEVE ORDER, COMPARE TRIPS, and NEED HELP?. Below the navigation bar, the main content area shows a search result for a study trip. On the left, there are filter options for Budget (Indifferente, Meno di 1000€, Da 1000€ - 5000€, Più di 5000€), Destinations (Canada, Europa, Stati Uniti), Typology (High School Program), and Language. The main result is for "Irlanda Exchange" with a price of "11.230€ Anno". The trip is for "Europa > Irlanda" and is suitable for "Famiglia". The age range is "Età: 14 - 18". There are several icons for actions like favorite, share, and more options. The trip is organized by "MLC Edu Limited".

The fundamental difference between a study travel agency and Starwordzz is that in the first case the students / travelers look for and buy their ideal product directly through the agency, while using the platform, they can first **compare the different products** on the market, then once found the ideal product, they can complete the purchase directly from the platform. This is a research website where the user can buy directly, with the ability to compare multiple packages / products in order **to identify the most suitable for them.**

OUR MISSION

We empower students to identify their **ideal study travel**, by connecting them with the best selection of travel experts. Starwordzz is an inclusive platform with the largest offer of products from the widest variety of operators from all over the world.

The platform will contain:

- Content to engage students
- Case study
- Help content
- Study travel comparator
- Incentive system



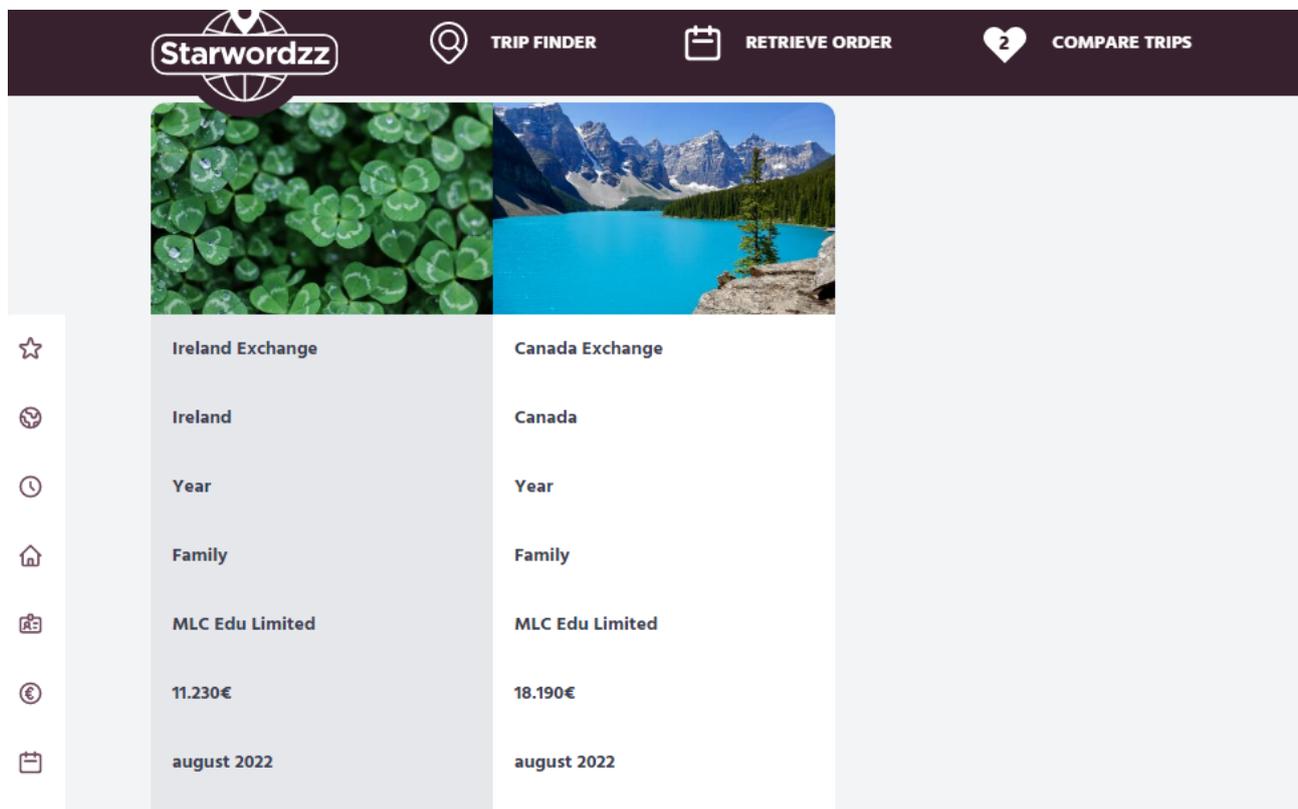
BUSINESS MODEL

Star s.r.l. has decided not to adopt a business model based on pay-per-click, where each study trip proposal is published by an advertiser, but to enter into **commercial agreements with agencies and tour operators**; agreements through which Star s.r.l. will sell the package / product in place of them through Starwordzz. With this choice, the company is sure to **increase its revenue margins, while at the same time reducing the time and costs that characterize travel management.**

FIRST STEPS AND MARKETING STRATEGY

By virtue of the business model adopted, in order to start with its own project, Star needs to initiate contracts with agencies and tour operators that also provide opportunities for study trips within their offer. To do this, it is important to study and start a communication project based on the image and the innovative scope of Starwordzz.

Star management is strongly convinced that this is **the best time** to launch the platform on the Italian market and worldwide. Following the closures dictated by Covid-19 that blocked the sector in the last year, many students in the coming months will be increasingly eager to start a training course abroad and to do so they will need a **simple and clear solution**, which can become for them and for those who will follow them the **point of reference** for this kind of training experiences.



GOALS FOR THE NEXT 12 MONTHS

In the first months, the platform will target both the Italian public who wants to go abroad and foreign markets / customers who need language travel. The countries immediately involved will be Latin America (in particular Brazil and Mexico), China, Spain and South Korea. Precisely for the development of foreign markets, Star s.r.l. is setting up a dedicated company in the UK: Starwordzz Ltd.

For high school academic trips only (long-term trips lasting 6 months or 1 year) for the Italian market, Starwordzz has a goal of just under 700 intermediary trips. For the foreign market, the objectives for the first year are shown in the table "Expectations of foreign markets (1st year)".

MARKET

On average, the standard courses provide for stays of a couple of weeks, with 30 hours of English language and costs that average around 2,000 euros for Europe and over 3,000 euros outside Europe. **The turnover of the Italian market is over 600 million euros** and represents **the first European market in terms of turnover**.



DIRECT COMPETITION

To date, there are no companies that offer the same service as Star s.r.l.; the idea of introducing an intermediary in the process of acquiring information relating to a training experience abroad was born to give young people a tool that enables everyone to access the opportunity and the current professionals (professors, agencies, tour operators) to take advantage of a tool that gives them relevance and optimizes internal management.

INDIRECT COMPETITION

The real competition, or rather an obstacle, that Star s.r.l. can find on its path is generated by the distrust of the subjects involved in this market today, who prefer to operate without an intermediary. This obstacle will disappear when the demand (students) reaches a certain threshold. To make this possible, Star is already working to involve some of the Italian actors who saw it as an opportunity rather than a threat.

TRACTION

Star was born in the early months of 2021 and as a first objective, necessary for the operation of the company itself, it is committed to the creation of the Starwordzz platform. The creation of the portal, currently still under development, has been outsourced.

With regard to the expected performances, Star s.r.l. estimates to invoice approximately 1.6 million euros in the first year of activity against total costs of 819 thousand euros. Respectively in the second and third years, the company's revenues are estimated at around 4.3 and 9.8 million euros, to be compared with total annual expenses of 2.9 and 4.9 million respectively. Revenues are to be understood as a simple amount linked to intermediation, net of re-invoicing to third parties, or to travel organizers; in fact, only the Star s.r.l. **fee** was considered from the total transaction amounts **equal to 20%**.

Entering into the merits of **sales**, Star s.r.l. estimates that it will be able to place **144 trips by the end of the year**, 1,432 in the following year, to then reach 3,043 in 2023. Among the list of company costs (therefore excluding the amounts subject to re-invoicing) it is noted that the largest annual expense item is marketing and advertising (425 thousand euros in the first 12 months of activity - from July 2021 to June 2022 -, 2.29 million euros in the subsequent period and finally 4 million euros between the second half of 2023 and first half of 2024), followed by personnel costs.

All details are available by consulting the attached business plan. It should be noted that the attached business plan shows the business growth of 12 months in 12 months starting from July 2021, therefore not following the normal calendar of the years, which is instead shown in the table below for simplicity.



CAPITAL

Star s.r.l. **was born in March 2021** and the founding members contributed **10 thousand euros in capital**. Subsequently, the company carried out a capital increase (June 2021) in which the same capital was increased to 10,667 euros, against a company valuation of between 800 and 900 thousand euros.

Currently the company has commissioned its own platform and part of the funds raised will be used to pay off this work. The remaining part of the funds will be, based on availability, used for:

Marketing and strategy (60%)
Start-up costs (10%)
Staff (30%)

The offer on the portal offers investors the opportunity **to subscribe shares** of the company Star s.r.l. **of two different categories**: the substantial difference of the "class A" units is that they offer the right to vote at the shareholders' meetings, a right not present in the "class B" shares. The **estimated value of the company for this operation is 890 thousand euro**. The rights associated with the stake purchased by individual investors will be effective upon reaching the various milestones of the campaign.

EXIT

Since the company is a start up, the risks associated with its continuation are numerous and their mitigation takes time. Therefore, the investment presented is intended as a **long-term investment**. To date, the company aspires to start the business and consequently its web portal, within 4 months. To allow it to become a reference element in the sector, it will be necessary to use many resources (economic and otherwise) to sustain its growth and a few years to consolidate the business.

Star s.r.l. naturally intends **to pursue solid revenue targets**, which can secure the investments made by both founders and crowd investors, over time **generating attractive returns** for all corporate shareholders. The company's objective, in a few years' time, will then be to go public on regulated markets through the structuring of an **IPO** (initial public offering of shares) with which part of these securities will be placed on the market.

Finally, the introduced innovation could, if accompanied by the expected results, arouse the interest of large companies and organizations in the sector that could bring Star s.r.l. to become **the subject of M&A operations** in the coming years.

THE PEOPLE INVOLVED

The founders of the company, **Nicola Leffi** and **Vanessa Rota**, have more than 10 years of experience in the management of educational experiences for students such as those covered by Starwordzz, thanks also to the activity of Vanessa Rota as a school teacher in Bergamo. By their side, a team of experience professionals will help developing the project even further.

Chiara Forloni (General Manager)

Degree in international law, master in digital learning and in HR, for over 20 years in the education world both in Italy and in the UK, she has managed as a product manager first and then as an operations manager, entire programs and teams in both multinational and niche brands. The working past in the world of culture is combined with an experiential baggage of business management both on the marketing & sales side and on the production side. The focus has always been on innovation and the development of people; in the various companies she has dealt with recruiting, onboarding and human resources management.

Mariachiara Zanin (Head of Digital Strategy)

Graduated in public relations and advertising, she began her career in an automotive multinational. She is passionate about and specializes in digital communication thanks to the master in social media marketing and digital communication. Thanks to her curious, enthusiastic and pro active mindset, she moved to digital consulting and training. She coordinates Starwordzz's omnichannel communication strategy.

Eleonora Rigoldi (Business Development Manager Italy)

She literally grew up in the travel industry, she has gained experience through curricular and non-curricular internships in tour operators and travel agencies during high school and university. After completing her bachelor's degree in tourism sciences and local communities,

she moved to Australia where she had the opportunity to approach the world of education. Today she has over 10 years of experience in the sector and a view both from the student's point of view and from the agency side thanks to her experience as a student advisor, suppliers and schools partner.

Laura Raimondi (Booking Specialist and Star-tutor)

During her studies, she took part in the "school year abroad" program and lived in Missouri for a year. Subsequently she enrolled at the trilingual university Freie Universität Bozen, she spent a semester at Khon Kaen University in Thailand, graduating in the course of tourism, sport and events management. She began your career with the big players in education, specifically focusing on the school year abroad, supporting families and students throughout the program.

Raffaele d'Apice (Managing Director of Starwordzz Ltd)

Neapolitan of origin but citizen of the world: he has lived between Italy, Ireland, Portugal, Israel and the UK where he now resides. He brings over 10 years of experience in the international education sector to the company, having directed and managed for years the sales of global education providers in important markets such as the Middle East, North, Central and Latin America, Europe and Eastern Europe. He speaks 5 languages fluently and is characterized by the passion and enthusiasm he puts into his work.

Paolo Ribolla (Consultant and member of the Board of Directors)

Degree in economics and commerce, chartered accountant and auditor, has over thirty years of experience in business and tax consulting.

Alessandro Brignoli (Technical Director and member of the Board of Directors)

Diploma of industrial mechanical expert, qualification as technical director of a travel agency. He boasts over twenty years of experience in the world of organized tourism. Today he is head of the personal travel specialist division of Uvet Viaggi Turismo S.p.A. (Travel Solutions).

Nicola Leffi (President of the Board of Directors and founder of Starwordzz)

Accounting diploma and registration in the state register of financial advisors. Managing director of tour operators in educational travel with 30 years of experience in managerial and executive roles developed in multiple sectors.