

AI TRANSFORMATION-AS-A-SERVICE · REGULATED INCUMBENTS

# We take the targets the AI-rollup funds want to buy.

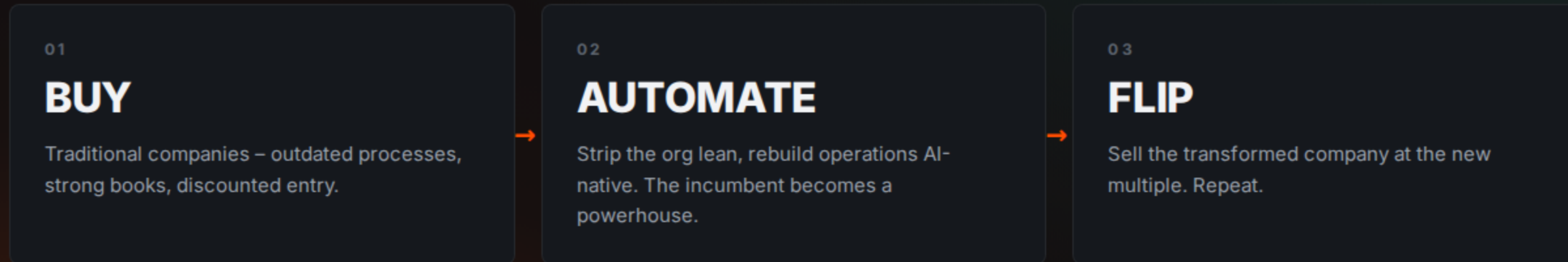
Transformation-as-a-service for regulated incumbents – the company stays theirs, the powerhouse economics arrive anyway.

**IDCanopy is our proof: we did it to ourselves.**

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THE SMARTEST MONEY ALREADY MOVED

# The new private-equity playbook: buy it, automate it, flip it.



This is also the timing proof: AI moved from **tools** (2023) → **workflows** (2025) → **entire companies** (now).

The funds that bet billions on it are not experimenting.

They're right about the value. They're wrong that you must **own the company** to capture it.

## OUR MOVE

# We sell the same transformation as a service.

## THE ROLLUP FUND

- 01 Buys the incumbent
- 02 Automates it
- 03 Flips it – founders exit, company changes hands

## CINDR.LA

- 01 The incumbent keeps its company
- 02 We make it lean + AI-automated
- 03 It becomes the powerhouse – and keeps paying us

## AND THE TIER NO FUND CAN TOUCH

**Worldline. Namirial. Austriacard.** Too big to roll up, too regulated to acquire – but wide open to transformation revenue. The rollup funds can't reach them. We already invoice them.

Worldline

Namirial

Austriacard

Value capture: **retainers + products + services + selective rev-share.** No equity in the targets – capital-light, no ownership baggage, and it's exactly what unlocks the big players.

**We disintermediate the AI-rollup funds – and serve the tier they can't reach.**

THE REFERENCE IMPLEMENTATION

# We did it to ourselves.

**IDCanopy** – a regulated, incumbent-grade identity business. The exact profile the rollup funds hunt. We rolled it up from the inside.

● **The self-rollup**

Full automation of the operation: productivity up x-fold, headcount flat. Our own sales motion runs automated – and automating your sales org is part of the CINDR.LA offer.

● **Sales fronted by partners – who run on us**

Namirial, Austriacard, Accenture carry the hard, boring part of enterprise sales; we shine in the room and win the deals. And some of those partners bought their sales automation from us – the channel runs on our engine.

● **Aletheia – we challenged the field**

We proposed a POC for a joint AI+identity play – and outperformed the competition like a hurricane: 100% detection where industry POCs deliver 5–10%.

● **AutoKYB – the €3m benchmark**

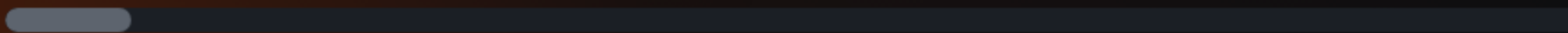
Deutsche Bank paid €3m+ for a rigid, linear KYB solution. AutoKYB is an adaptive, complete merchant-onboarding service – AI and compliance services in tight interplay. Live demo on request.

ALETHEIA – THE JOINT AI+IDENTITY POC WE PROPOSED, VS THE FIELD

100% detection – ours



typical industry POC: 5–10%



Everything we sell, we have already done – to a regulated business of our own.

## THE REGULATED CONSTRAINT

# Regulated businesses cannot "move fast and break things."

- **Trust** Outputs need accountability, provenance, explainability
- **Compliance** Workflows must align with audit, governance, and risk
- **Identity** Users, entities, vendors, and customers must be verified
- **Integration** Real workflows span systems, documents, teams, approvals
- **Execution** Internal teams lack AI-native implementation capacity

The market wants AI automation. Implementation requires trust-aware execution.

WHY NEITHER PUREPLAY CAN FOLLOW

# AI x regulated trust – the intersection is the moat.

## THE GENERIC AI SHOP

**HAS** — Speed, demos, AI-native talent

**LACKS** — Trust. Can't pass regulated procurement, can't carry compliance accountability – and the AI-backlash hits them first.

## CINDR.LA x IDCANOPY

- ✓ AI is the wedge that opens the door – standard software is what scales behind it.
- ✓ Regulated buyers already trust us – that trust de-risks AI adoption and beats the "AI bullshitting" backlash.
- ✓ We connect AI to regulatory process – the hard, valuable intersection few can credibly serve.

## THE IDENTITY PUREPLAY

**HAS** — Trust, certifications, regulated relationships

**LACKS** — AI-native speed. Decade-old delivery culture; transformation is something done to them, not by them.

We outperform an AI pureplay **and** an identity pureplay – by far. The combination can't be hired or bought quickly.

PROOF OF SUBSTANCE

# Not slides – shipping product.

Build-on-demand, launch-on-confirmation – discipline by design. Every tile exists because paid work demanded it.

- BernieOS · Nerve**  
Proprietary AI operating system – the engine behind the leverage
- Shadowflow · KYB Reality Check**  
Live regulated onboarding offer
- Voice agents · Ricarda** 100+ customers  
Production voice AI
- Aletheia** 100% detection  
Forensic document API
- AutoKYB** live demo  
Adaptive merchant onboarding – vs the rigid €3m+ build a top bank bought
- IDCanopy SaaS**  
Self-serve compliance – AML · KYB · ident
- Prospector**  
Investor & sales intelligence at scale
- Launchpad**  
Shared micro-SaaS backend & control plane
- Masterbot**  
Multi-tenant AI assistant platform
- PoPEye · CCD2**  
BNPL point-of-consent evidence
- AI Sales Coach**  
Call analysis & AI coaching
- AIQ**  
AI-readiness assessment for SMEs

And all of this sits **on top of the IDCanopy Umbrella suite** – a complete regulated compliance product line (AML · KYB · ident · eSign) already in market. There too: customers pay the roadmap.

**We don't pitch products we might build – these run today. The "htoday.**

DEMAND ISN'T THE QUESTION

# An enterprise pipeline most agencies can't reach.

## €5m+

ACTIVE PIPELINE

## 20+

ENTERPRISE OPPORTUNITIES

## LIVE

REVENUE TODAY

- All
- CINDR.LA
- Joint
- IDCanopy beachhead

### LIVE & RECURRING

proof it's real

- Bank99**  
AML / forensic document analysis · ~€30k ARR + setup
- Wiener Linien**  
fraud prevention · ~€6k/mo
- Namirial**  
reseller + services · €25k 2026, scaling
- Avanzia Bank**  
address verification · expansion potential ~€20k/mo
- Salzstrom**  
retainer + investor-intel → becoming SaaS

### IN CLOSING

final negotiation · contract · tender shortlist

- Worldline**  
payments, KYB, agentic commerce · ~€1-2m p.a.
- Vodafone**  
KYC · ~€0.7-2m p.a. · tender shortlist
- Euronet**  
KYB · final negotiations
- Austrian Post**  
fraud detection · €260-650k · contract finalization
- Austriacard**  
KYC + e-ID/QES · launch Q3
- VW**  
company identification, KYB · shortlist

### BUILDING - THE AI BOOK

faster cycle, better economics

- Nexi**  
agentic commerce, sales automation · €0.1-1.5m
- Accenture · EY**  
AI automation – they need what we do
- SumUp**  
sales outreach & automation · €50-200k
- Bitget · Bybit**  
crypto KYC/KYB automation · >€250k
- ÖBB · HL Display · derBrutkasten**  
automation & content systems
- Landwirtschaftskammer NÖ**  
content AI + eSigning · ~€115k

— CINDR.LA — Joint — IDCanopy beachhead

Nexi and Worldline are Europe's two largest acquirers. The question isn't whether demand exists – it's how fast we convert it.

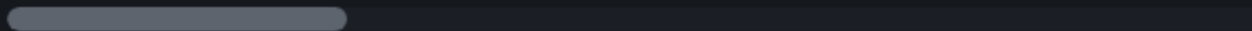
## THE HONEST SLIDE

# Our leverage wins enterprise attention. Our headcount now limits enterprise conversion.

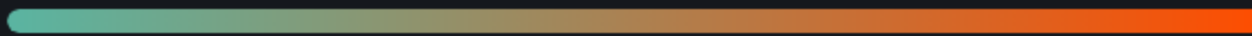
A thin team, augmented by our own AI operating system, delivers like a ~15-person shop. But enterprise **demands** senior, founder-grade interaction – and that time does not scale.

## DELIVERY CAPACITY - AI-AUGMENTED

team size



delivery output ≈ 15 ppl



FOUNDER-GRADE SENIOR TIME - DOES NOT SCALE ↑

## STAY ENTERPRISE

+ Defensible moat, marquee logos

- Capacity-bound on senior time

**FALSE CHOICE - WE REFUSE IT**

## DROP TO SME-ONLY

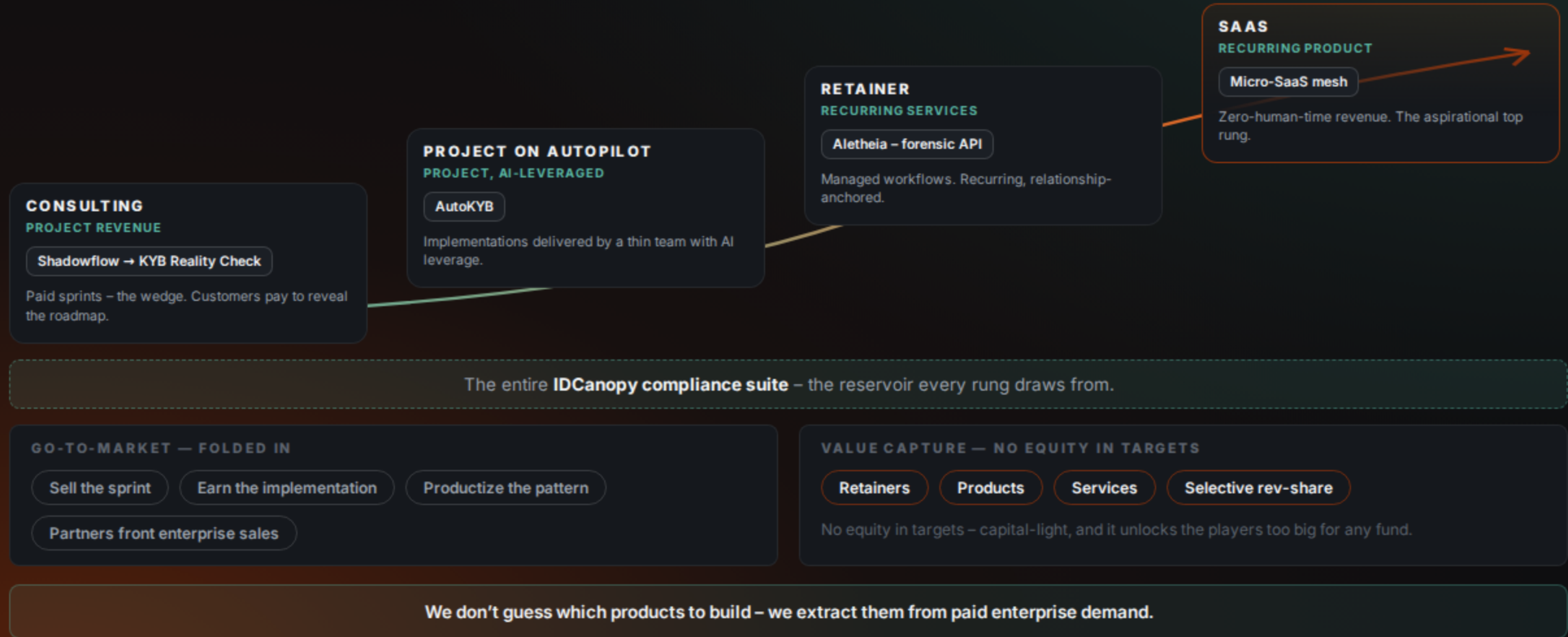
+ Scalable, product-led

- Gives up the moat → commodity

We refuse to trade the moat for scale. The next slide is how we get both.

HOW IT SELLS, SCALES, AND EARNS - ONE ENGINE

# Enterprise work is the IP factory. The ladder is the value capture.



WHO BUILDS THIS

# A founding team that **builds, sells, and ships** – on two benches.



**Bernhard Reiterer**  
**FOUNDER**

Regulated-AI thesis · 25 yrs payments & identity · founder + 75% owner of IDCanopy



**Robert Zapfel**  
**CO-FOUNDER**

Serial entrepreneur · AI engineering & architecture · built and exited before



**Klaus Kickmeier**  
**CO-FOUNDER**

Org builder & payments veteran · scaled Viva.com AT to €9.5m MRR as Country Manager · ex Amex, Western Union, CRIF · 20+ yrs biz dev & commercial



**Niklas Markes**  
**PARTNER**

Marketing, content, growth



**Stefan Wegscheider**  
**PARTNER**

R&D & delivery · ex-IBM research

**THE IDCANOPY BENCH – THE ASSET’S OWN STANDING TEAM**

**Kumar**  
**CTO & CO-FOUNDER, IDCANOPY**

Identity & KYB depth – runs the regulated platform

**Hervé**  
**PAYMENTS SALES, IDCANOPY**

Super-seasoned enterprise payments sales

**+ team**  
**IDCANOPY**

Delivery, compliance & ops substance behind the asset

IDCanopy’s team stays IDCanopy-side (not on the CINDR.LA cap table) – the asset runs on its own bench.

**Led by a founder who built and runs regulated identity infrastructure – already converting a marquee enterprise pipeline.**

## CAPITAL-EFFICIENT ACCELERATION – NOT A PLATFORM BUILD

**€500k – €1.5m pre-seed.**

Building a regulated-AI platform the traditional way costs **€30m**. We don't do it that way. The raise scales delivery ahead of revenue – into **€5m+ of active pipeline** – while IDCanopy stabilizes the base.

**€500k**

FOUNDATION



- AI dev team – first 2 senior hires
- Accelerate pipeline conversion
- Founder still on every deal

**€1m**

ACCELERATION



- AI dev team + senior commercial hire
- Pipeline conversion velocity ×2
- 3–4 productized modules live
- Founder-free mid-market deals

**€1.5m**

FULL IGNITION



- Full delivery + sales + product team
- Parallel enterprise tracks
- SaaS revenue inflection visible
- Partner channels compounding

**Fund the lean engine, get the regulated-AI upside – without the €30m platform bill.**

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## OBJECTION HANDLING

# The hard questions – answered.

## "Why not just raise on IDCanopy alone – why the CINDR.LA structure?"

IDCanopy is becoming a cash cow, not a raise target. Every new enterprise client adds pure contribution margin – zero delivery headcount, automation already built. Raising on IDCanopy alone means valuing a bootstrapped European compliance company against competitors on €20m seed rounds with two fewer years of track record. That's the wrong game. CINDR.LA sells the transformation engine to regulated incumbents across Europe. IDCanopy is the proof and the channel. Not the ceiling.

## "The Worldline and Vodafone logos are IDCanopy's. What does CINDR.LA actually own?"

Most of those logos are IDCanopy's – and more will be. IDCanopy runs lean because CINDR.LA built and operates the AI layer behind it; it also sells CINDR.LA services into its client base. Every whale client IDCanopy lands is pure contribution margin with zero added headcount. CINDR.LA owns the operating system that makes that possible and takes the same model to regulated incumbents beyond the compliance niche. They don't compete – they compound.

## "Your pipeline is €5m. Walk me through the conversion timeline."

IDCanopy runs at €6k MRR today. Bank99 starts September (+€5k MRR). Austrian Post and VW close Q4 (+€25k MRR combined) – that's €36k MRR on committed near-term contracts before Worldline or Vodafone moves. On top: CINDR.LA builds the automation layer and portals embedding IDCanopy compliance services into each enterprise relationship. One deal, two revenue streams. We're tracking negotiation cycles 6–9 months in already. Not projecting cold conversion.

## "What happens when Bernhard is the bottleneck – or leaves?"

The AI operating system is the moat, not the person. Robert owns the technical architecture; Klaus holds commercial relationships. Both IDCanopy and CINDR.LA have teams and partners – neither runs on one person today. The raise funds the handoff: Head of Delivery is first use of proceeds. Bernhard exits execution within 6 months of close.

## "Why won't McKinsey, Accenture, or a well-capitalised AI startup just replicate this?"

McKinsey and Accenture are already in our pipeline – as customers and channel partners, not competitors. They lack regulated-AI speed. The AI startups lack compliance trust – that comes from IDCanopy's live regulated deployments, NCA relationships, and years of audits. A startup can't buy that in a fundraising cycle. We're the specialist they route to.

## "What does the business look like when you come back for a Series A?"

IDCanopy at €50k+ MRR, self-funded, running as cash-generative compliance infrastructure. CINDR.LA with 3–4 enterprise accounts live on the automation and portal layer, €2–3m ARR, pipeline into telco, payments, and insurance beyond the current book. The pre-seed proves the vertical integration thesis. The A funds geographic rollout – not proof of concept.

**We don't dodge the hard questions – we've structured for them. Ask the sharpest one.**