

The background of the advertisement features several large, coiled wire ropes. The ropes are shown from a perspective that creates a strong sense of depth and texture. The lighting highlights the metallic sheen and the intricate braiding of the wires. A semi-transparent white horizontal band is overlaid across the center of the image, containing the text. On the right side, there are green geometric shapes, including a large triangle and a pattern of smaller circles, which add a modern, industrial feel to the design.

# DRIPTEK

WIRE ROPE LUBRICATION SYSTEM

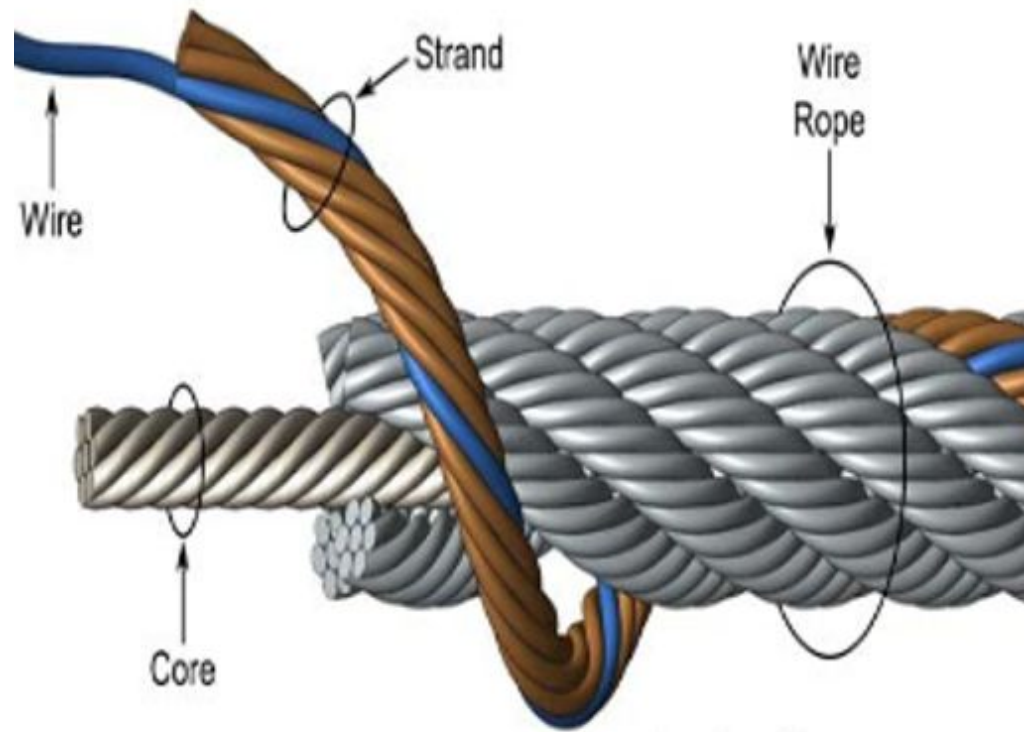
**US Pat. Appl. No. 17854667**

# VISION

DRIPTEK aims to be the leader in **wire rope lubrication** in all industrial applications.

- 
- ELEVATORS
  - CRANES
  - SKI LIFTS
  - OIL RIGS
  - MINING
  - SHIPYARDS





# WHAT IS WIRE ROPE?

- ▶ Wire rope is a strong and flexible type of cable made up of many small metal wires twisted together around a core.

# HOW IS WIRE ROPE USED?



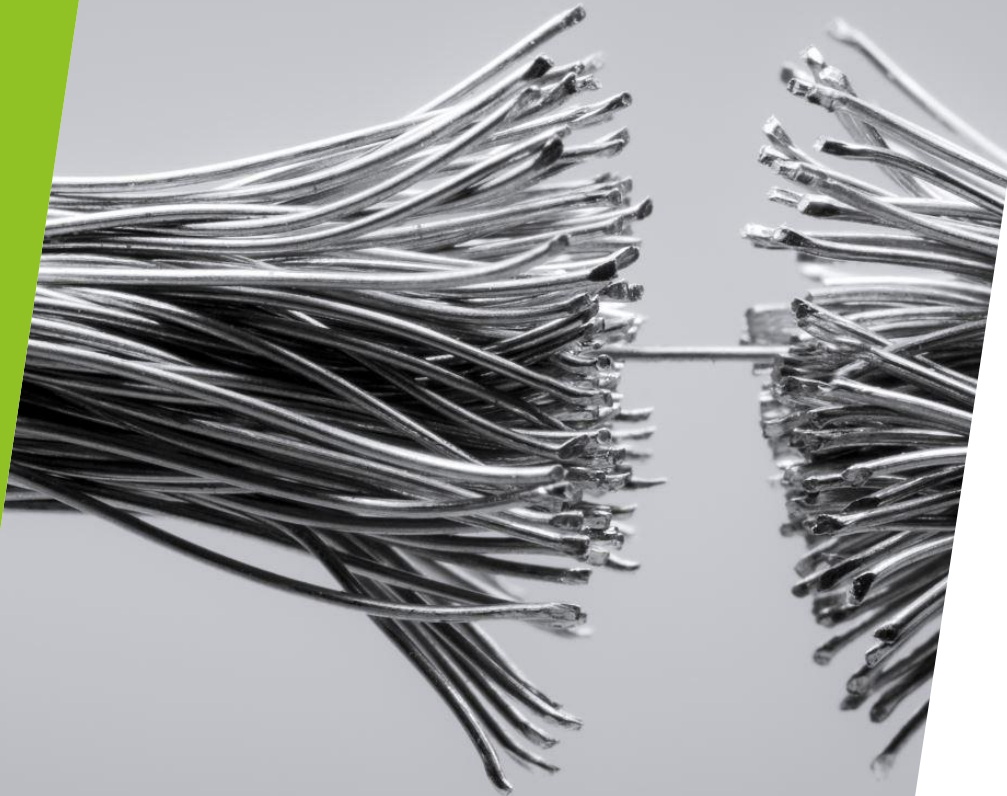


# PROBLEM

Wire rope requires proper **lubrication** to protect against the elements and from premature wear and tear.

# PROBLEM

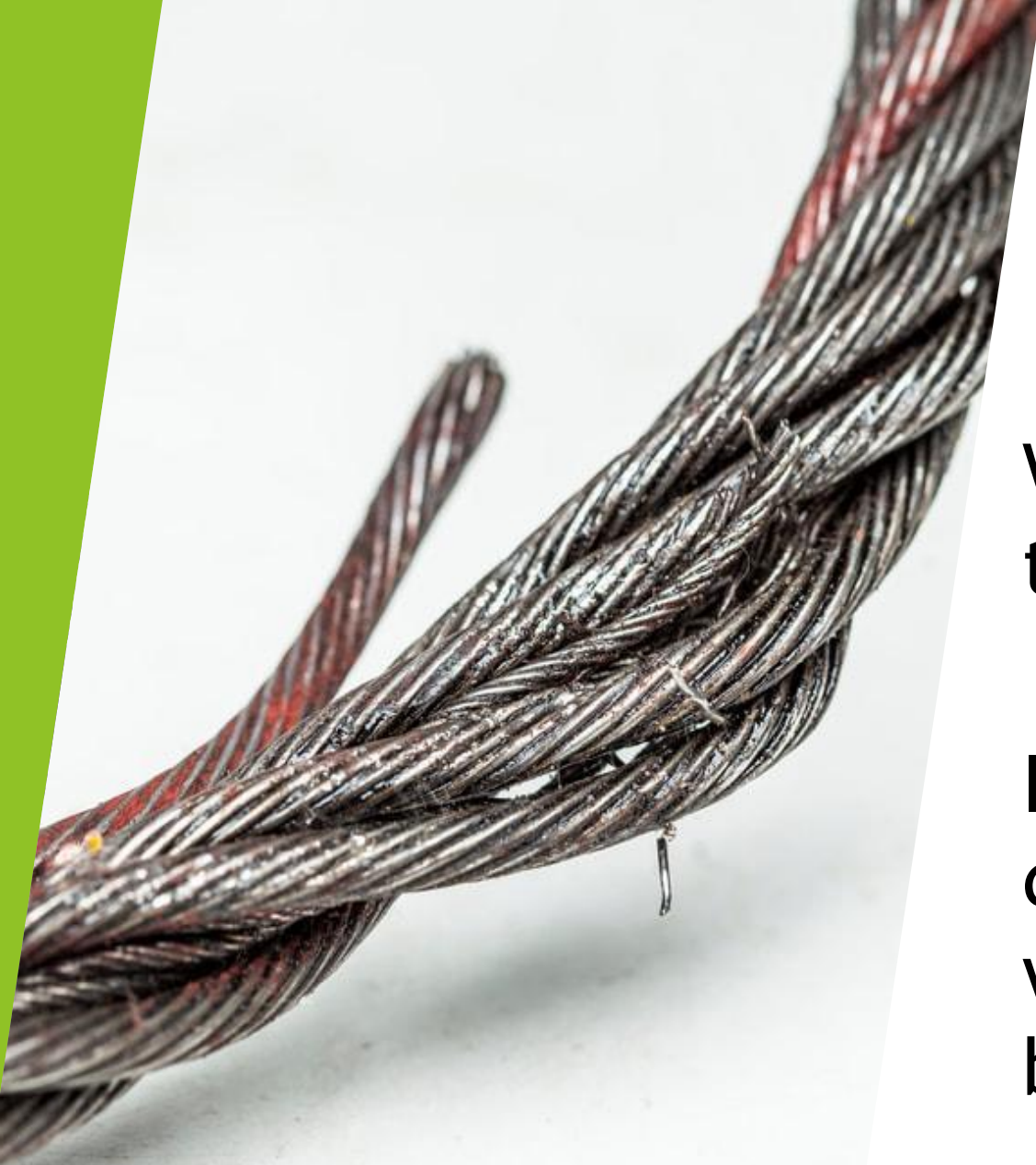
Wear and tear from hoisting several tons of weight leads to dry, brittle wire rope that creates **hazardous conditions.**



# PROBLEM

Owners/operators are replacing wire rope more frequently than necessary to prevent **catastrophes**.

Elevator wire rope can cost **\$100,000+** to replace.



# PROBLEM

Wire rope fails from the inside out.

If the **core** becomes dry, the innermost wires and strands begin to **break**.



# THE BRIGHT SIDE

Proper lubrication of  
the **core** can **increase** a  
wire rope's useful life  
by **100%**.



# DRIPTEK

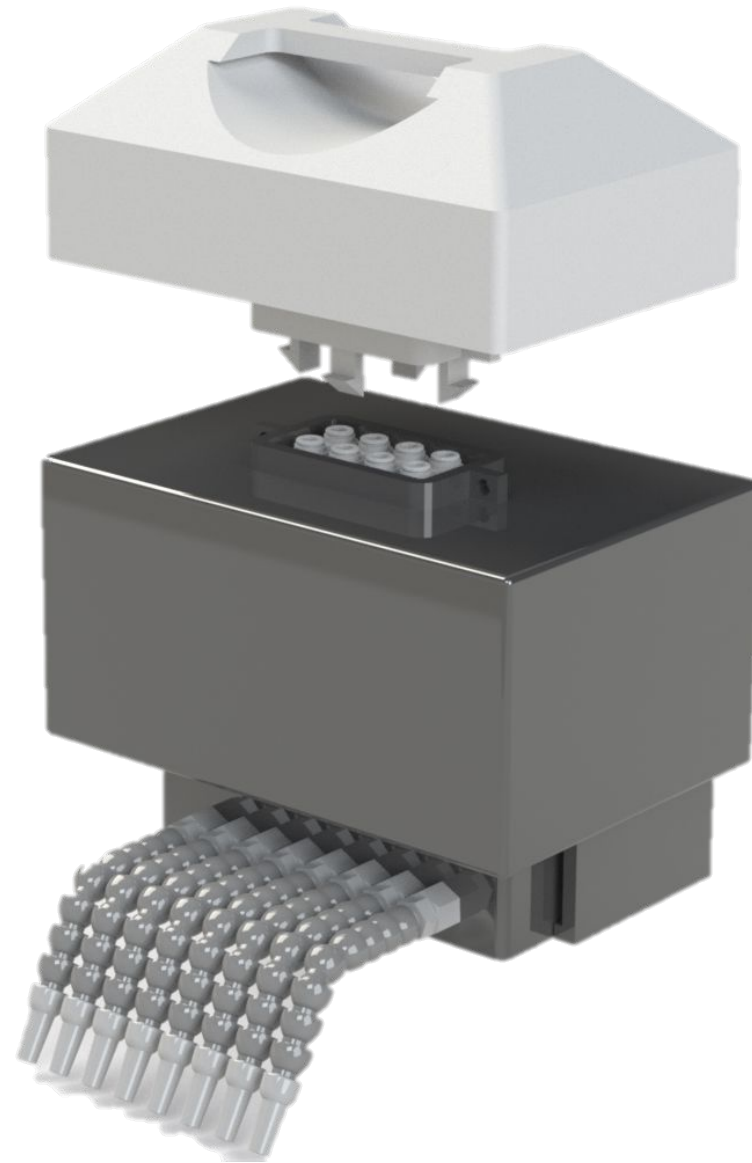
## TECHNOLOGY

- ▶ DRIPTEK is the **only** solution that lubricates wire rope **at the core**, as it passes over a pulley (sheave).



# **DRIPTEK**

## COMPONENTS



**LUBRICANT  
CARTRIDGE**



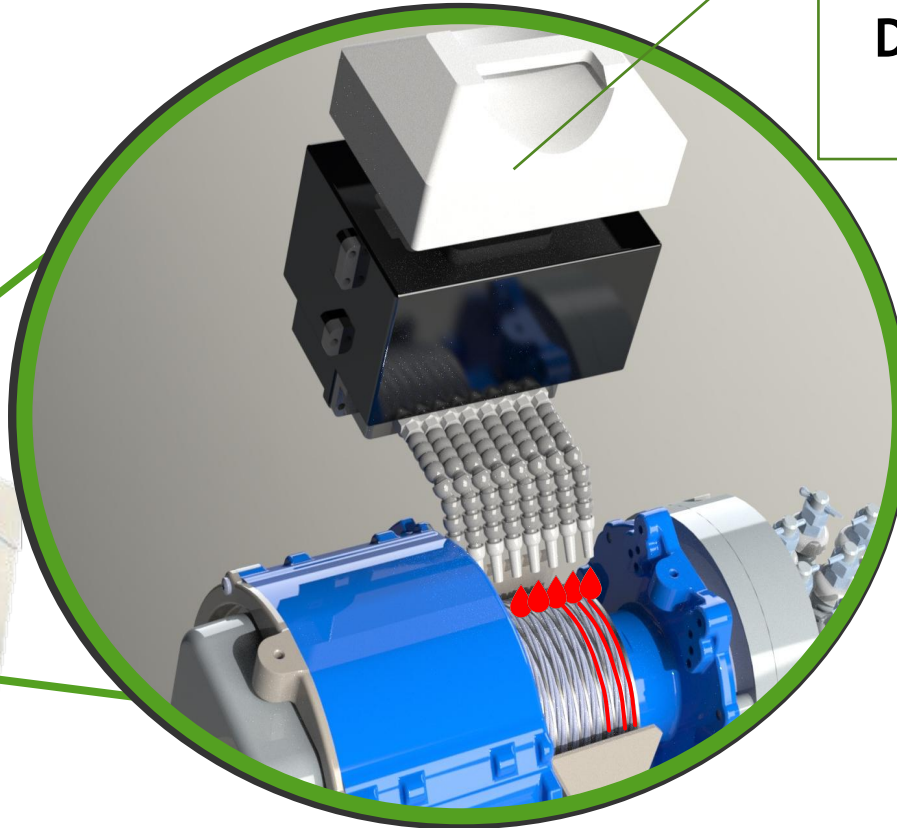
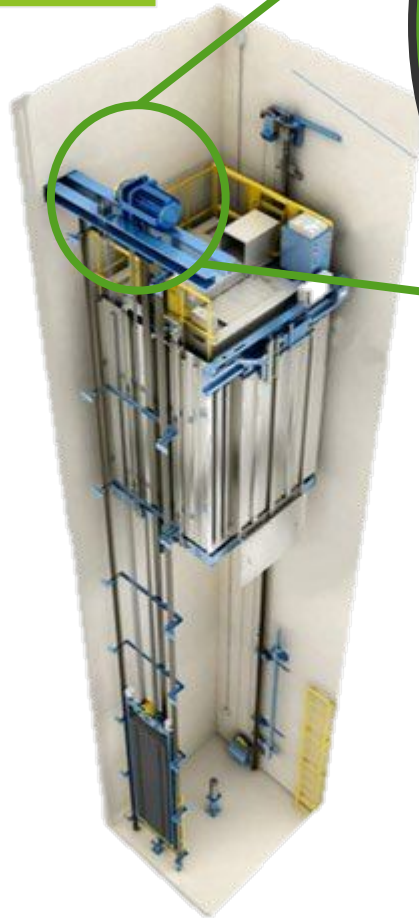
**DISPENSING UNIT**

# DRIPTEK

## HOW IT WORKS

🔴 = LUBRICANT

ELEVATOR SHAFT



DRIPTEK  
DISPENSING  
UNIT

# CUSTOMERS



ELEVATOR MAINTENANCE  
COMPANIES

1 MAINTENANCE COMPANY ≈  
200 ELEVATORS



BUILDING OWNERS &  
MAINTENANCE COMPANIES

# COMPETITION



Are there  
automated  
lubricators on the  
market?



**YES**



Do elevator  
maintenance  
companies **actually**  
use them?



**NO!**

# MARKET OPPORTUNITY

**TAM**

Wire Rope Lubrication (NA) **\$5 B**

**SAM**

Elevator Lubrication  
(USA) **\$1.8 B**

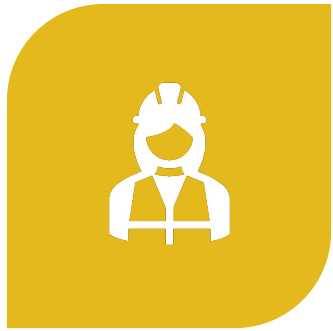
**SOM**

**\$260 M**

15% Share

# TIMING

## WHY NOW?



LABOR COSTS ARE  
RISING

PAINT BRUSH  
METHOD = ↑  
LABOR HOURS



FIRMS MUST CUT  
OPERATIONAL COSTS



BUILDINGS ARE  
GETTING TALLER

>5 FLOORS →  
TRACTION  
ELEVATOR



# DRIPTEK: A TIME SAVER

## WITHOUT DRIPTEK



# DRIPTEK: A TIME SAVER

## WITHOUT DRIPTEK



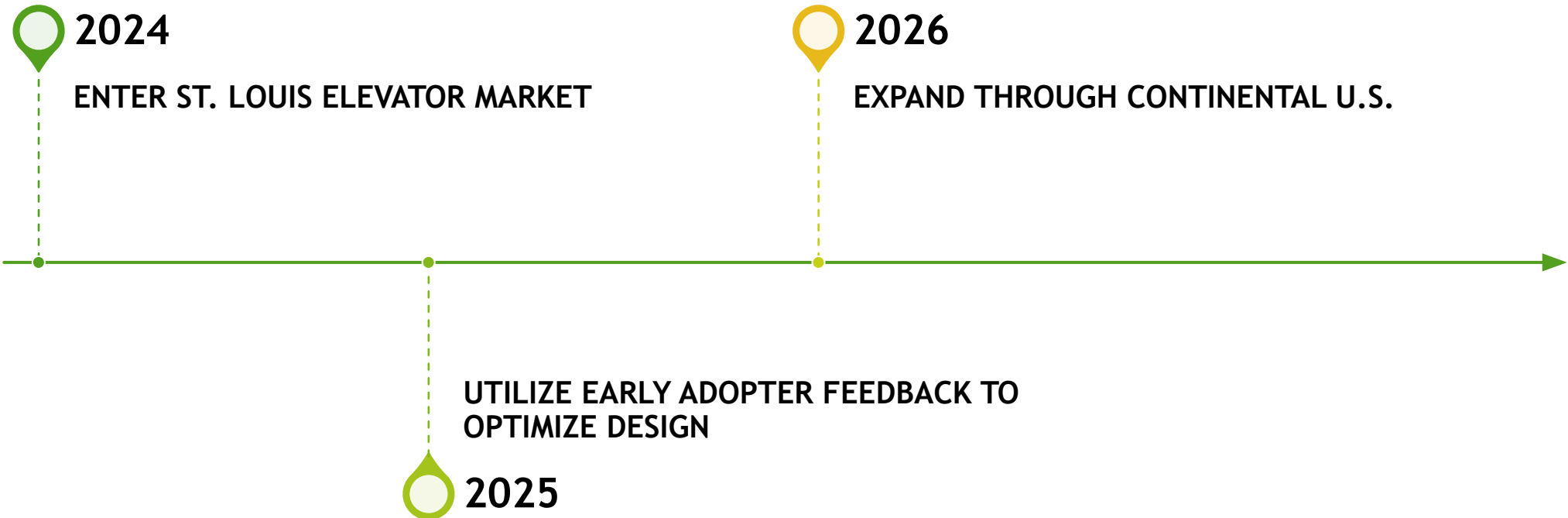
## WITH DRIPTEK



# DRIPTEK: A TIME SAVER

- ▶ If every elevator in the United States switched to DRIPTEK, the industry would **save 3.9M hours annually.**

# GO-TO-MARKET STRATEGY



EDUCATE MARKET: NAEC, Union Safety Conferences, Inspection Companies, Owners/Operators

# BUSINESS MODEL

**MANUFACTURING**

**SALES**

**CUSTOMER  
ACQUISITION**

# BUSINESS MODEL

## MANUFACTURING

- DRIPTEK is designed to use parts that are injection molded, die cast, or off-the-shelf to **keep costs low at scale.**
- DRIPTEK will utilize a St. Louis-based assembly team and warehouse space to package and ship orders.

# BUSINESS MODEL

## SALES

- DRIPTEK utilizes a **razor/blades model** where replenishment of patented lubricant cartridges provides **recurring revenues**.

# BUSINESS MODEL

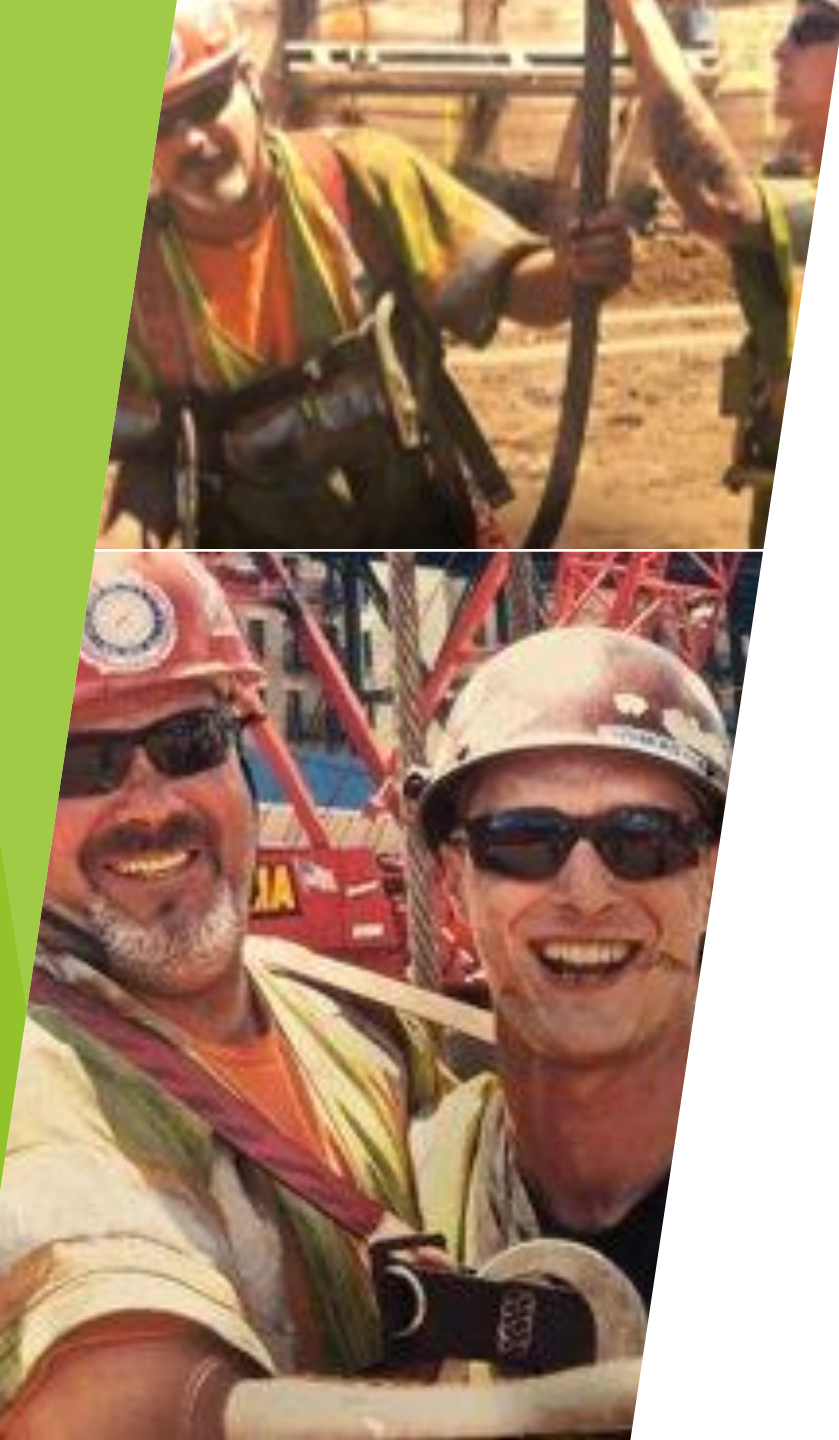
## CUSTOMER ACQUISITION

- **Many elevators are serviced by few maintenance companies in each market.**
  - 1 maintenance company ≈ 200 elevators
- **By targeting maintenance companies, DRIPTEK can keep customer acquisition costs low.**



# TRACTION

- ▶ DRIPTEK's technology was **born on a construction site** in Lower Manhattan, NYC.
- ▶ On the very first day it was introduced, it **replaced manual lubrication** on the jobsite.



A photograph of an elevator shaft with two levels. The upper level is visible at the top, and the lower level is visible at the bottom. Both levels have silver doors and control panels. The shaft is set against a white background with green geometric shapes on the left and right sides.


# TRACTION

- ▶ Discussions with St. Louis-based maintenance company have instilled confidence that a **pilot program** will begin as scheduled.

# TRACTION

- ▶ DRIPTEK's patent for **System and Method for Wire Rope Lubrication** is in **“ALLOWED”** status as of **June 2023.**

- ▶ Patent Number to be issued in **February 2024.**

 UNITED STATES PATENT AND TRADEMARK OFFICE  
UNITED STATES DEPARTMENT OF COMMERCE  
United States Patent and Trademark Office  
Address: COMMISSIONER FOR PATENTS  
P.O. Box 1450  
Alexandria, Virginia 22313-1450  
www.uspto.gov

**NOTICE OF ALLOWANCE AND FEE(S) DUE**

33417 7960 06/14/2023  
LEWIS, BRISBOIS, BISGAARD & SMITH LLP  
Intellectual Property Dept.  
633 WEST 5TH STREET  
SUITE 4000  
LOS ANGELES, CA 90071

EXAMINER  
BUSE, MARK KENNETH

ART UNIT 3654 PAPER NUMBER  
DATE MAILED: 06/14/2023

APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
17/854,667	06/30/2022	Tom Dart	50496-4000US	5962

TITLE OF INVENTION: SYSTEM AND METHOD FOR WIRE ROPE LUBRICATION

APPL. TYPE	ENTITY STATUS	ISSUE FEE DUE	PUBLICATION FEE DUE	PREV. PAID ISSUE FEE	TOTAL FEE(S) DUE	DATE DUE
nonprovisional	SMALL	\$480	\$0.00	\$0.00	\$480	09/14/2023

THE APPLICATION IDENTIFIED ABOVE HAS BEEN EXAMINED AND IS ALLOWED FOR ISSUANCE AS A PATENT. PROSECUTION ON THE MERITS IS CLOSED. THIS NOTICE OF ALLOWANCE IS NOT A GRANT OF PATENT RIGHTS. THIS APPLICATION IS SUBJECT TO WITHDRAWAL FROM ISSUE AT THE INITIATIVE OF THE OFFICE OR UPON PETITION BY THE APPLICANT. SEE 37 CFR 1.313 AND MPEP 1308.

THE ISSUE FEE AND PUBLICATION FEE (IF REQUIRED) MUST BE PAID WITHIN THREE MONTHS FROM THE MAILING DATE OF THIS NOTICE OR THIS APPLICATION SHALL BE REGARDED AS ABANDONED. THIS STATUTORY PERIOD CANNOT BE EXTENDED. SEE 35 U.S.C. 151. THE ISSUE FEE DUE INDICATED ABOVE DOES NOT REFLECT A CREDIT FOR ANY PREVIOUSLY PAID ISSUE FEE IN THIS APPLICATION. IF AN ISSUE FEE HAS PREVIOUSLY BEEN PAID IN THIS APPLICATION (AS SHOWN ABOVE), THE RETURN OF PART B OF THIS FORM WILL BE CONSIDERED A REQUEST TO REAPPLY THE PREVIOUSLY PAID ISSUE FEE TOWARD THE ISSUE FEE NOW DUE.

**HOW TO REPLY TO THIS NOTICE:**

I. Review the ENTITY STATUS shown above. If the ENTITY STATUS is shown as SMALL or MICRO, verify whether entitlement to that entity status still applies.  
If the ENTITY STATUS is the same as shown above, pay the TOTAL FEE(S) DUE shown above.  
If the ENTITY STATUS is changed from that shown above, on PART B - FEE(S) TRANSMITTAL, complete section number 5 titled "Change in Entity Status (from status indicated above)".  
For purposes of this notice, small entity fees are 40% the amount of undiscounted fees, and micro entity fees are 20% the amount of undiscounted fees.

II. PART B - FEE(S) TRANSMITTAL, or its equivalent, must be completed and returned to the United States Patent and Trademark Office (USPTO) with your ISSUE FEE and PUBLICATION FEE (if required). If you are charging the fee(s) to your deposit account, section "4b" of Part B - Fee(s) Transmittal should be completed. If an equivalent of Part B is filed, a request to reapply a previously paid issue fee must be clearly made, and delays in processing may occur due to the difficulty in recognizing the paper as an equivalent of Part B.

III. All communications regarding this application must give the application number. Please direct all communications prior to issuance to Mail Stop ISSUE FEE unless advised to the contrary.

**IMPORTANT REMINDER: Maintenance fees are due in utility patents issuing on applications filed on or after Dec. 12, 1980. It is patentee's responsibility to ensure timely payment of maintenance fees when due. More information is available at [www.uspto.gov/PatentMaintenanceFees](http://www.uspto.gov/PatentMaintenanceFees).**

Page 1 of 3

PTOL-85 (Rev. 02/11)

# TIMELINE

**2023**

**Q2: COMPLETE PROTOTYPE**

**Q4: PILOT PROGRAM**

**Q4: DEVELOP INSTALLATION TRAINING PROGRAM**

**2024**

**Q1: COMPLETE PRODUCTION MODEL DESIGN**

**Q2: LAUNCH PRODUCTION MODEL IN STL MARKET**

**2025**

**Q1: OPTIMIZE DESIGN BASED ON EARLY ADOPTER  
FEEDBACK**

**2026**

**Q1: BEGIN EXPANSION THROUGH CONTINENTAL U.S.**

# MEET THE TEAM

## CO-FOUNDERS



**AMANDA FOLEY, CEO**  
Hometown: New York, NY

MBA, WashU  
BA, Accounting

### EXPERIENCE

Sales, Strategic Planning



**TOM DART, COO**  
Hometown: Oblong, IL

MBA, WashU  
BS, Mech. Engineering

### EXPERIENCE

Product Development