



Company Description

Formula XO (“FXO”) creates and distributes a bio-medically based line of personal care products under the brand name Illumai (“ill LOOM eye”). Using patented formulations developed by Michael Zasloff, MD, PhD, the Company seeks to disrupt hair and skin cleansing markets by displacing existing products with ones far friendlier to the biome of the hair and skin. By respecting the biome, our cleansers deliver far healthier, much more beautiful results.

Value Proposition

Illumai delivers superior beauty results by working WITH the biome – the living system of skin, hair, oils, peptides, proteins and microbiota that nature provides for healthy, beautiful hair. Illumai is the ONLY hair care company that does not destroy this ecosystem or poison it with preservatives. Instead, by cleansing, nurturing and protecting what nature provides, Illumai delivers outcomes that are demonstrably healthier and dramatically more beautiful.

Brand Pivot

FXO launched the Illumai brand last winter positioned as a luxury brand at a high price point. That was a mistake. Bringing on a world-class brand development pro in February, the Company has created a compelling new brand position. It credibly promises superior beauty based on our patented science and our unique approach of working WITH the biome, not destroying and then replacing it. Strong testimonials from enthusiastic, sophisticated users and national-class salons, and repeat sales, are very encouraging.

Market Size and Go To Market Plans

The products will be marketed initially to the premium segment of the shampoo market, which is over \$1B of the total \$6B shampoo market in the USA. Worldwide, the premium segment is over \$5B of a \$60B market.

For launch, the Company will sell the new Illumai products using direct-to-consumer, online sales from its own website.

Management

CEO - Wayne Willis. [Founder and former CEO, COO or CFO](#) of several companies, Wayne provides our strategic and operational leadership.

Chief Scientific Officer - Michael Zasloff, MD, PhD. Founder, Magainin Pharmaceuticals (Nasdaq: MAGN); now a professor at Georgetown’s Medical School. Michael provides our scientific & technical leadership. ([Wikipedia](#))

VP - Product - Mario Russo. Owner of [Salon Mario Russo](#) (a Top 100 US salon according to Elle magazine). With Dr. Zasloff, Mario and his stylists refine products for consumer use.

Brand Conscience - Diggi Thomson. Former Director of Brand Development at Unilever, Diggi developed and directs our brand strategy.

VP - Marketing – TBD. We have an excellent candidate to lead our marketing efforts post funding; plus, a lean digital marketing agency is ready to deploy.

Formula XO, Inc.
www.illumai.com

Contact

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Company Details and Status

- Organized December 2012
- Repositioned brand ready for full product-market fit testing
- Ecommerce agency and plans in process
- Very low burn rate
- Enthusiastic, repeat customers
- Series Seed, 12/2013, \$810k
- Convertible Note, 12/14, \$345k

Seeking

- Convertible Note, \$500k

Use of Proceeds

- Inventory
- Expenses for initial online marketing A/B testing and scaling those that work
- Working capital