

THE MISSION DETAILS





“Don't undertake a project unless it is manifestly important and nearly impossible”

EDWIN LAND
Inventor of Instant Photography



THE MISSION

Polaroid is **transforming** itself from an analog Instant Film Production Company to a **global Consumer Electronics** and Digital Imaging **company**, with new high quality products for the masses.

Because of this re-positioning and running out of essential components, **Polaroid** globally **stopped** the **production** of analog **Instant Film** in **June 2008**, closing the factories in Mexico (Instant Packfilm production) and the Netherlands (Instant Integral Film production).

A well known **mass product** for decades, with an average of more than **100 million Integral films sold per year**, Polaroid film has become a desirable artistic **niche market** product. With an increasing demand among the creative communities in the US, Europe and Asia, approx. **30 million Integral films** were sold in **2007**.

Impossible B.V. acquired the complete production plant in Enschede (NL) from Polaroid and engaged the most experienced team of Integral Film experts worldwide. The **IMPOSSIBLE company** is founded with one concrete aim: To **re-invent and re-produce analog INTEGRAL FILM** for vintage Polaroid cameras. Polaroid is fully aware and supportive of this goal.

The IMPOSSIBLE mission is **NOT** to **re-build Polaroid Integral film** but to **develop a new product** with new characteristics, consisting of new optimized components, produced with a streamlined modern setup. An innovative and fresh analog material, sold under a **new brand name** that perfectly matches the global re-positioning of Integral Film.

Launching October 1st, 2008, IMPOSSIBLE will develop this new, modern Integral Film within 15 months, with the aim to **start production in 2010**. We plan to produce 3 million films in the first year and **10 million films** in the following years.



POLAROID (HI)STORY

1937: Polaroid Corporation was founded by Edwin Land.

1939: Sunglasses represent the company's first substantial commercial product with more than a million pairs sold.

1944: While on vacation, Land's daughter asks why she has to wait to see the picture he has just taken of her. During a solitary walk around Santa Fe, he undertakes the task of solving the problem his daughter has introduced. Within an hour he has visualized most requirements for the camera, the film, and the physical chemistry.

1947: **Instant Photography is born.** On February 21, Land astonishes the audience at the Optical Society of America with producing a finished photograph in just sixty seconds live on stage.

1948: The first Polaroid Land camera, the Model 95, is sold in Boston on November 26th for USD 89,75

1956: The one-millionth camera, a Modell 95A is sold in South Orange, New Jersey, on December 31.

1972: **Polaroid Integral Film and the revolutionary SX-70 system are introduced.**

1973: SX-70 cameras are assembled at a rate of 5000 a day and SX-70 film at a rate of 50.000 packs a day.

1991: Edwin H. Land dies at 81. Born May 7, 1909, he held U.S. patents second in number only to Thomas Edison.

2007: Polaroid produces the SX-70 Blend, in cooperation with unsaleable.com, the world's leading Polaroid online network

2008: **Polaroid stops the production of all Instant Film after more than 5 billion produced film packs.**



INTEGRAL INSTANT FILM :: BASICS

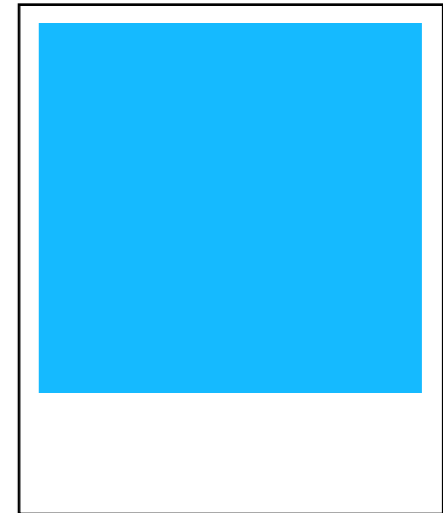
Introduced in 1972 the **Polaroid Integral Film**, a revolutionary new type of instant film was Polaroid's final **step into the mass market**.

In comparison to the traditional Polaroid Pack- (or Peel-apart) Film consisting of 2 layers to be separated manually after development (creating a lot of litter), the new **Integral Film developed** right in front your eyes **without the need of any further intervention** by the photographer.

Suddenly Polaroid instant photography was reduced to simply **"Just push the button"**, fascinating the masses and selling more than **100 million packs** of Integral Film **every year**. The typical shape of the picture frame became a synonym for instant film.

Instant Film was produced in different formats and with different speeds. The two **most important** and successful Integral Films are the **SX-70 (Time Zero) film** to be used in the legendary SX-70 cameras and the **600 film** matching the broad range of 600 cameras (the best selling Polaroid cameras in history)

Today we are looking at an estimated installed base of more than **1 billion functioning Polaroid cameras** all over the planet.



SX-70 Original (1972)



Polaroid Sun 660 (1982)



Polaroid One (2007)



INSTANT FILM :: REPOSITIONED

FROM MASS MARKET TO NICHE MARKET

For decades **Polaroid focused on** producing **the “perfect” film**. Constantly improving their products regarding true-to-life color performance, sharpness, saturation and durability. Polaroid invested millions to present their film as simply the perfect analog medium for **professional usage** as well as for the very best one-click snapshots possible.

As a result Polaroid Integral Film was an elaborated **high tech product** manufactured according to a very complicated and cost intensive production process, fulfilling **highest quality demands**, to prevent even the slightest variation from standard norm performance.

The **Digital Revolution** completely **changed the perspectives**, possibilities but also the **character of photography**. Polaroid film suddenly acquired a complete **new “Taste”**:

After some years of playing and experimenting with their new digital cameras, people began to **miss** some aspects of **analog instant photography** which they had not been aware of before - or had even complained about.

They started longing for **real pictures which they could touch**, feel and smell. Looking at all the “perfect” and clean digital pictures, they remembered more and more the good days when every single picture was an experiment, an **unpredictable adventure**, slowly developing in the palm of their hands.

They even had to accept the fact that they started **missing** the **high purchase price** of analog Instant film as they found out that it really helps them to take good pictures when carefully pushing the trigger, aware of every “click” costing them real money.



INSTANT FILM :: REPOSITIONED



After several years of Polaroid massively losing market share (especially public authorities) worldwide, a new, rapidly growing customer base started (re-) discovering Polaroid Instant photography and the magic of Integral film. More and more people are attracted by the artistic prospects of this unique analog medium in creating photographic originals of a very unique kind. Instead of looking for the “perfect film”, the new customers are ready to spend a lot of money to buy the “new kind” of Polaroid film, which stands for unpredictable visual adventures combined with a splendid retro-style feeling.



INSTANT FILM :: REPOSITIONED



Gallery Advertisement in one of Germany's leading Art-Magazines. MONOPOL, Sept. 2008



2008 Polaroid Integral film and the iconic Instant film frame is multi present like in the boom years of instant photography. Strongly connected to the artistic scene, the creative community and the presentation of high valuable visual content.



INSTANT FILM :: THE NEW CUSTOMER



Fast growing number of young (24-47 year old) people (55% male, 45% female) , well educated, creative, with high income and deep dedication to Polaroid. Over 52% are Apple users and over 80% additionally use digital cameras. 73% of all new costumers within the last 3 years live in big cities all over the world. Todays most “instant” countries are USA, JP, UK, FR, DE, IT, Canada



INSTANT FILM :: THE NEW NETWORK

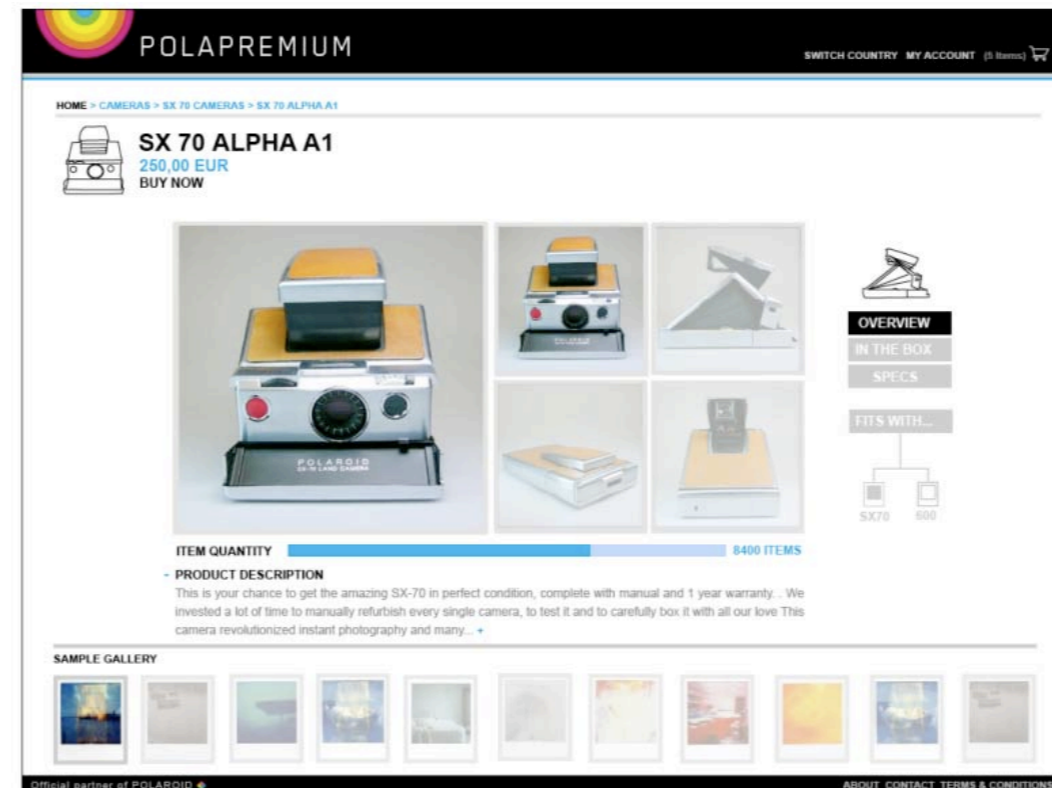


New Polaroid online network: Over 10.000 visitors from more than 1.300 cities / 70 countries a day / +1.000.000 unique visitors 2007

Since 2005 the Unverkaeuflich Handels GmbH focuses on building a worldwide online network for collecting and presenting all different aspects of the "Instant Comeback": www.polanoid.net is the world's biggest online instant-photo-community and social network with more than 12.000 registered users and about 200.000 scanned and uploaded Polaroids. www.unsaleable.com is the premium source for all kinds of rare and new Polaroid tools (film, cameras, accessories, books) with a turnover of 1.5 million EUR in 2007, www.polanoir.com is a online gallery project, strictly presenting Polaroid art only. In total all these websites have had more than 1.000.000 unique visitors in 2007.



INSTANT FILM :: THE NEW SALES CHANNELS



ONLINE:

From November 2008 on, the world`s biggest online shop for Polaroid gear, www.unsaleable.com will transform into POLAPREMIUM. (www.polapremium.com). The POLAPREMIUM online sales platform will be owned managed by Unverkaeufllich handles GmbH and will be the official partner of the Polaroid corporation. This world-exclusive last source for Instant film specialties will be linked with all major local Polaroid sites worldwide and will offer large quantities of some very rare film materials, especially produced for this project during the last weeks of manufacturing.



INSTANT FILM :: SALES PERSPECTIVES

According to detailed research regarding the future of Integral Film, commissioned by Polaroid in 2005, the quantity of instant film sold will drop constantly to a stable baseline of about 10 million films per year from 2010 on. Looking at the new, unexpected comeback and repositioning of Instant film, opening new market opportunities, the worldwide demand for Integral Instant film is very likely to exceed this sales estimate of more than 100 million films to be sold in the period from 2010 to 2020.



A good example for the immortality of iconic analog media and the surprising potential of analog niche products is the astonishing comeback of the legendary Vinyl record, once sold over several billion times every year. After a dramatic decrease caused by the introduction of the CD, many people have rediscovered this analog medium with 1,6 million vinyl records sold 2007 in Germany alone.



INTEGRAL INSTANT FILM REBORN



FILM PRODUCTION :: FACTORY



The Polaroid factory at Enschede, NL

Between 1975 and 2008 a total number of 1.653.469.000 Integral Instant film packs were produced at this plant. In the best year (1994) 66.196.000 packs were produced by 1200 employees. In recent years production was scaled down to approximately 30 million films per year, manufactured by 185 people. In June 2008 the last Polaroid film pack was produced.



FILM PRODUCTION :: FACTORY



The IMPOSSIBLE company will scale down and condense the production process, in order to reflect the transformation of Instant Integral film to an artistic niche market product. IMPOSSIBLE rents BUILDING NORTH (10,000 m²) from the new owner of the site. BUILDING NORTH has always been the heart of Integral film production, housing all the assembly machines, the Pod filling machines and a lot more of essential gear. IMPOSSIBLE will transfer all the machines needed for film production from other buildings to the BUILDING NORTH and rent the building from October on for a duration of 10 years.



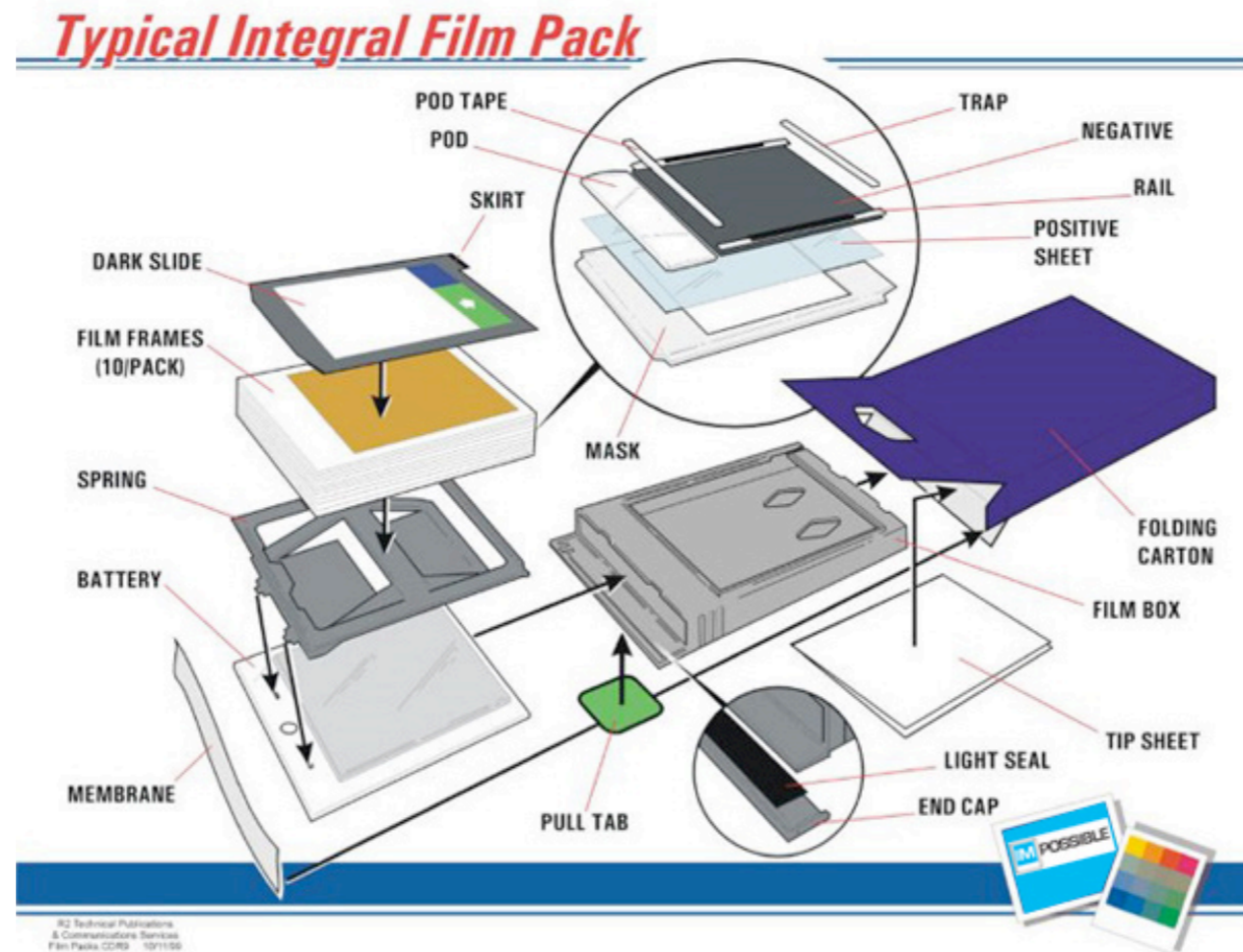
FILM PRODUCTION :: MACHINES



Ranging from simple screwdrivers via special spare parts up to 10 giant Integral Film assembly machines, all machinery and tools needed to develop and produce up to 100 million new Integral Instant films per year are present in Building North. IMPOSSIBLE acquired the complete production setup in working order (which produced film up to only a few weeks ago) from Polaroid. All machines are still fully connected operational. The estimated total purchase price of this unique and highly specialized setup today is more than 100 million EUR.



FILM PRODUCTION :: NEW MATERIAL STRATEGY



Every single pack of Integral Instant film consists of about 20 components/parts. Some of these components used for producing Polaroid Integral film are not available any more (negative, positive, reagent, battery,...) IMPOSSIBLE plans a 12 to 15 months development period to find new and better solutions for replacing/upgrading problematic/expensive components, presenting a NEW Integral Instant film, ready for mass production at the end of 2009



FILM PRODUCTION :: NEW MATERIAL STRATEGY



NEGATIVE



POSITIVE



POD (filled with REAGENT)



For more than 30 years Integral film production followed the exact same recipe from 1972, based on exactly the same components. Recent experiments and promising findings did show that existing components from other film products as well as new components CAN be adapted to create completely new types of high quality Integral film within reasonable time. The most challenging mission IMPOSSIBLE is facing is the development



TZ ARTISTIC



THE IMPOSSIBLE TEAM :: MANAGERS



André Bosman
CEO, Head of Production

André joined Polaroid November 1980 as a Product and Process engineer and rose to Manager Engineering and member of the management team. Among his achievements at Polaroid are the creation of many specialty films, like: Pre-exposure film, Logo film, Printed mask and dark slide, Lottery film, TZ blend film, TZ artistic and Spectra Image Soft tone. André was responsible for basically every technical aspect in the film plant. From building utilities, electrical and mechanical engineering, to chemical and colour engineering, as well as process and quality engineering.



Florian Kaps
CMO

2001 Florian first dived into the magic of analog photography as leading manager of the Lomographic Society, developing their worldwide online community and shop platform. Since his childhood attracted by the exercise of running into the opposite direction, he reacted to the digital revolution by founding a strictly analog company, establishing what is today's biggest network of everything correlated to: INSTANT PHOTOGRAPHY. What started based on nothing more than pure unreasonable analog love, soon turned out to be a high potential worldwide business. A business that is now longing for millions of freshly produced new Integral Instant films.



Marwan Saba
CFO

After graduating Marwan trained as tax accountant and auditor and served as Financial Controller with Pepsi-Cola International in the EEA office in Vienna. Since 1992 Marwan has started more than 10 ventures resp. projects; he has been instrumental in raising approx. 50 mio Euros in VC- and PE-funding; and has handled a number of M&A transactions and successful exits.



THE IMPOSSIBLE TEAM :: EMPLOYEES



GERHARD
KAMPHUIS

Gerard, an experienced electrical technical specialist, will be instrumental in keeping the various machines in working order and he will be crucial for us in training new electricians to service our machines.



DICK
KOOPMANS

Dick is the most experienced engineer of the team, who started in film production 1979 and soon grew to be Special Projects Engineer. Dick is expected to play a crucial role in acquiring new materials and the subsequent manufacturing of our newly created films



NICO
DIKKEN

Nico was an outstanding Integral Film Operator for many years. In addition to that he is also very experienced in office support. Nico is what one calls a typical multi-skilled gem who will relentlessly help the team with back office support and operating the assembly machine when needed.



KEES
TEEKMAN

Kees has 6-sigma black belt certificate and is a KT problem analysis and SPC expert. Kees is expected to play a crucial role in acquiring new materials and the subsequent manufacturing of new created film packs.



BENNIE
EVERS

Driven by doing things right, Bennie evolved into the most experienced Mechanical Technical Specialist. He was selected to help setting up the Polaroid film production plant in Ireland. Bennie will be essential for adjusting the machines according the new production process.



PAUL
LATKA

Paul started at Polaroid 1979 in Integral film Assembly. After many years of being a successful Machine Operator, he also made a career as IT expert. Paul is another multi-skilled gem, who will operate an assembly machine as well as maintain the IT network ,



ANNE
BOSMA

Anne started at Polaroid in 1977 and has over 30 years of experience in Instrumentation. He will help the team with any instrumentation related film production issues, at which he is the absolute expert.



MARTIN
STEINMEIJER

Martin is an absolute brilliant chemist, who has tremendous knowledge of the interactions between the various chemicals in reagent and negative and sheet.specialist, He is expected to play a crucial role in the development of photo chemistry systems, the certification of new materials, heat seals



HENK
MINNEN

Henk started 1974 as pack film Machine Operator and worked him self up through the ranks based on pure quality to Technical Specialist. He wrote several training manuals and trained many people. Henk is expected to be of tremendous value in resolving problems arising from new materials and modified processes.





EDWIN LAND
Inventor of Instant Photography

“Any problem can be solved using the materials in the room”

