



Dear investors,

2019 has been an outstanding year. We have accomplished so many things and positioned our company as one of the leader in unattended retails, we have great locations (Tesla , UC Berkeley), the largest customer in the world with Compass and good prospect for growth . Capital injection will be really key to continue our growth and close new deal with Compass for expansion in West coast . It will also be key to go through the pandemic crisis. I believe the virus will make our offering even more valuable to the customers ...

We need your help!

- Contact with private investor, angel investors for next round (\$5M) . Important to share what we do with potential partners either in the food industry (suppliers of Pizzas, sandwich), retails (Grocery chains) . Provide any specific leads on potential customers. Introduction to Venture Capital. for local investors in the bay area , we are also looking for small warehouse and office space. (either small lease or sub lease)

Sincerely,

Benoit Herve
CEO and Founder

Our Mission

We hope to be the leader in micro-baking vending technology and the best option for fast and convenient quality food. We hope to sell and manage over 10,000 vending machines in major retail outlets (7/11, Starbucks), universities, hotels, airports, and more.

[See our full profile](#)



How did we do this year?

Report Card

A-



The Good

- signed Compass development concept
- sold 10 machines
- good prospect for geographical diversification (UAE)

The Bad

- higher sales number
- Capital investment and fund raising for expansion
- initial ramp at Teda was time consuming (but Customer was very happy with overall support)

2019 At a Glance

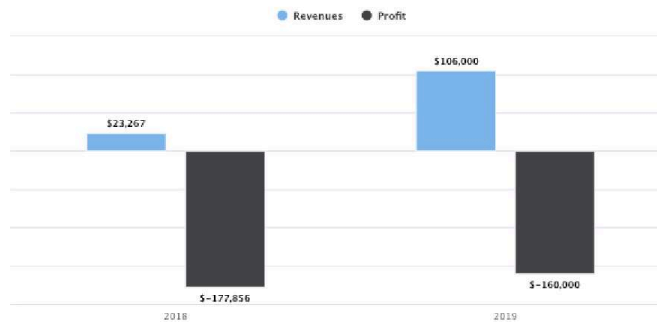
January 1 to December 31



INCOME

BALANCE

NARRATIVE



Net Margin: -151% Gross Margin: 87% Return on Assets: -53% Earnings per Share: -\$32,000.00
 Revenue per Employee: \$53,000 Cash to Assets: 61% Revenue to Receivables: 883% Debt Ratio: 190%

[Balance_Sheet_GAAP_.pdf](#)

[Profit_and_Loss_GAAP_.pdf](#)

[Le_Bread_Express_Financial_Statements_-_Reviewed.pdf](#)

We ♥ Our 234 Investors

Thank You For Believing In Us

- | | | | | | | |
|----------------------|------------------------|------------------------|-----------------------|-------------------------|-------------------------|---------------------|
| Dea Wilson | Jeffrey Frost | Beth Stephenson | Ted Ooyevaar | Gregory Jegier | Janae Biernacki | Sunil Patel |
| Debra Lo | Jake Zellweger | Niki Moyer | David Gilie | Patrick O'Brien Boli... | William Dorn | Carey Martell |
| Norm Goody | Travis S Silman | Taylor Mingo | Alicia Hupayto | Danny Ginsburg | Shreasha Kashyap | Walter Fyler |
| Ali Al-Hilli | Henry Igid | Kevin Zuber | Meghan McClelland | Kevin Brown | Yovv Getzler | Norm Goody |
| Herman Venter | Kirt K Patel | Leonor Tirona | Jeffrey Miller | Lawrence Alexander... | Marcus Mendiola | Lyle Notice |
| Nicholas Lavoie | Anthony Fontaine | Vernon Jenkins | Magdalena Koszalka | Micah OKray | Jillian Ivey Sidoti | Dien Phan |
| James McCrory | Rhonda Layton | James Mocchiaro | Veronica Martin | Ernest V Yribe | Paul Tribaud | Ron Bara |
| Paul Washington | Melini Bisozzi Marz... | Brian Franklin | Ronald Green | Daniel Montes | Jared Myers | Jim Stewart |
| Amber Thorne | David Lanfair | Joe Faghani | Debbie Sheahan Car... | Christophe Ricard | Benoit Lafleche | Nicolas Filion |
| Ryan Franca | Andrew Hager | Nicholas Silvester | Fabien Verdier | Soufou Saechao | Olivier Renault | Matt Kelly |
| Cassandra McCoy | Joan Rodriguez | Baron Huntington | Chris Newman | James David Silvio | Munir Ahmed | Kayzee Fortanberry |
| William Dillon | Sj Yoo | Bore Balovski | Dan Reisinger | Douglas JORDAN | Keith Williams | Dennis G Morgan Sr |
| Khaled Alalban | Lasheita Sayer | Ronald Vinsant | Jeffrey N. Vargas | Brian Feser | Mel Kimsey | Richard R Haas |
| Mark Nilssen | Kathleen K Meyer | Harry S. Lombardo Jr. | Richard C. Barillari | Gary Kinnecom | Daniel Kleinschmidt | Dann J Douglas |
| Julian Lewin | Richard Antwi | Brian Lee | Douglas Aldrich | Anas Alsaleh | Kiranmayi Komati | David Paisley |
| Dudley J. Burton | Michael Bushilla | Aaron Kirby Ricks | Marvin Mitchell | Warren L. Forman | Magdalena Reyes | Richard Roberson |
| Michael Moore | Brian Lee | Mark Nilson | Randi Jones | Bujes Marc-Henri | Harish Damodhanda... | Jean Michel RICHARD |
| Laurent Jenck | Vincent Brisson | Jonas Pollack | Elke Botha | Gloria Su | Pierre Chehab | Sal Renukunta |
| Lenny Hanson | Luc LEGRES | Michael Jordan | John Studenka | James Cooper Jr | Annika S Mann | Marlin Schlegel |
| Gerald Rhoades | Yonasan Schwartz | Jesse Spears | Mahlon D. Horton | Jonathan Adams | Raja Mallapaddi | Dave Brill |
| Neville George | Jesse M Micander | Steven Young | Stephen Weaver | Hellen Mbitui | Mahesh Sethuraman | Quentin Herve |
| Stephen Michael Katz | Christopher J Mathis | Karolyi Son | Ty Garibay | Jordan Roque | Nathan Martin | Rick Smith |
| David Barclay | Robert Ambruso | Willie Carnel Irby | Ajay Athavale | Daniel Nunez-reguei... | J. Steven Rasmussen | Christopher Felton |
| Benoit Herve | Thomas Williams | Jolene Richison | Stanley D Walls | Arun Babu Pallerla | Vansentina DIMEK | Anthony Guy Munns |
| Bob Mankos | Torey Scher | Yann HERVE | Stefan Dossev | Ashtutosh Kaur | Franklin E. Powers, Jr. | Cheryl Inaba |
| Robert Reisinger | Philippe Nieuwjaer | Pete Rosskam | Delphine Camaly | Lise Dartiguepeyrou | Everett Lindsey | Agnes A Burwell |
| Lynn Sebart | Ron Chandra | Bruno LAMARE | Anand Swaroop Ras... | Michael Fink | Ernesto Nieves | Melvin Kestner |
| Marilyn Belew | Stanislav Zakharkin | Barbara Fein | Martin Krins | John C. Wacker III | Don Rose | Alain Pierre |
| Noelle Gasperetti | Stephan Bourgain | Kishorsinh Gohil | Lee Szambecki | Justus Min | Prodromos Lazarou | Mayra Diaz |
| Chau Hoang | Albina Chebykina | Fabrice Ndjakeu Tan... | Mahlon D. Horton | Sulexan Chery | Kathryn Darby | Maya Green |

Thank You!

From the Le Bread Xpress Team



Benoit Herve
CEO and Founder



Anthony Fontaine
Business Development
Director

Business development and operations professional with deep experience in planning, selling, managing logistics, and bringing to market different types of food and wine products and experiences.

Details

The Board of Directors

DIRECTOR	OCCUPATION	JOINED
jacques herve	retired @ retired	2015
benoit herve	CEO @ Le bread Xpress	2015
Nicholas Laviole	Finance @ Nestle	2015

Officers

OFFICER	TITLE	JOINED
benoit herve	President Treasurer CEO Secretary CFO	2015

Voting Power [®]

HOLDER	SECURITIES HELD	VOTING POWER
benoit herve	5,100,000 stock	99.0%

Past Equity Fundraises

DATE	AMOUNT	SECURITY	EXEMPTION
08/2017	\$327,000	Safe	Other
07/2015	\$200,000	Safe	Other
04/2019	\$150,000	Safe	Other

The use of proceeds is to fund general operations.

Outstanding Debts

LENDER	ISSUED	AMOUNT	OUTSTANDING	INTEREST	MATURITY	CURRE
Line of Credit [®]	01/01/2017	\$7,500	\$7,500 [®]	3.99%		Yes
Ty Garibay [®]	05/30/2018	\$10,000	\$10,000 [®]	2.0%	06/01/2020	Yes
benoit herve [®]	06/01/2018	\$130,000	\$130,000 [®]	3.0%		Yes
benoit herve [®]	02/01/2019	\$70,000	\$70,000 [®]	5.0%		
US Bank	07/17/2019	\$50,000	\$49,000 [®]	5.74%	07/17/2023	Yes

Related Party Transactions

Name Jacques Herve
 Amount Invested \$100,000
 Transaction type Safe
 Issued 07/14/2015
 Discount rate 0.0
 Valuation cap \$2,000,000
 Relationship Father

Father - Board Member

Name Nicolas Lavoie
 Amount Invested \$100,000
 Transaction type Safe
 Issued 06/18/2015
 Discount rate 0.0
 Valuation cap \$2,000,000
 Relationship None

Name benoit herve
 Amount Invested \$130,000
 Transaction type Loan
 Issued 06/01/2018
 Outstanding principal plus interest \$130,000 as of 08/2019
 Interest 3.0 per annum
 Outstanding Yes
 Current with payments Yes
 Relationship Founder

Related party loan. There is no set repayment date, the loan is expected to be repaid as the company generates revenue.

Name benoit herve
 Amount Invested \$70,000
 Transaction type Loan
 Issued 01/31/2019
 Outstanding principal plus interest \$70,000 as of 08/2019
 Interest 5.0 per annum
 Outstanding Yes
 Current with payments Yes
 Relationship Founder

Related party loan. There is no set repayment date, the loan is expected to be repaid as the company generates revenue.

Capital Structure

CLASS OF SECURITY	SECURITIES (OR AMOUNT) AUTHORIZED	SECURITIES (OR AMOUNT) OUTSTANDING	VOTING RIGHTS
Common Stock	10,000,000	5,635,700	Yes

SECURITIES RESERVED FOR ISSUANCE UPON EXERCISE OR CONVERSION

Warrants: 0
 Options: 0

Risks

The Company may never receive a future equity financing or elect to convert the Securities upon such future financing. In addition, the Company may never undergo a liquidity event such as a sale of the Company or an IPO. If neither the conversion of the Securities nor a liquidity event occurs, the Purchasers could be left holding the Securities in perpetuity. The Securities have numerous transfer restrictions and will likely be highly illiquid, with no secondary market on which to sell them. The Securities are not equity interests, have no ownership rights, have no rights to the Company's assets or profits and have no voting rights or ability to direct the Company or its actions.

Our business plan rely mostly on keeping our largest customer which represents more than 2/3 of the sales.

Tariff with China may increase and lower the profit due to higher tax even if we still have the lowest cost in the industry

Our future success depends on the efforts of a small management team. The loss of services of the members of the management team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining other personnel we require to successfully grow our business.

Larger competitor may come with more aggressive price or larger offering including full service and operations. this will impact our forecasted sales.

Additional certification may be needed to meet certain states requirement or environment regulation which may add delay and cost

Description of Securities for Prior Reg CF Raise

Additional issuances of securities. Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured. The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Issuer repurchases of securities. The Company may have authority to repurchase its securities from shareholders, which may serve to decrease any liquidity in the market for such securities, decrease the percentage interests held by other similarly situated investors to the investor, and create pressure on the investor to sell its securities to the Company concurrently.

A sale of the issuer or of assets of the issuer. As a minority owner of the Company, the investor will have limited or no ability to influence a potential sale of the Company or a substantial portion of its assets. Thus, the investor will rely upon the executive management of the Company and the Board of Directors of the Company to manage the Company so as to maximize value for shareholders. Accordingly, the success of the investor's investment in the Company will depend in large part upon the skill and expertise of the executive management of the Company and the Board of Directors of the Company. If the Board Of Directors of the Company authorizes a sale of all or a part of the Company, or a disposition of a substantial portion of the Company's assets, there can be no guarantee that the value received by the investor, together with the fair market estimate of the value remaining in the Company, will be equal to or exceed the value of the Investor's initial investment in the Company.

Transactions with related parties. The Investor should be aware that there will be occasions when the Company may encounter potential conflicts of interest in its operations. On any issue involving conflicts of interest, the executive management and Board of Directors of the Company will be guided by their good faith judgement as to the Company's best interests. The Company may engage in transactions with affiliates, subsidiaries or other related parties, which may be on terms which are not arm's-length, but will be in all cases consistent with the duties of the management of the Company to its shareholders. By acquiring an interest in the Company, the Investor will be deemed to have acknowledged the existence of any such actual or potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflict of interest.

Minority Ownership

An Investor in the Company will likely hold a minority position in the Company, and thus be limited as to its ability to control or influence the governance and operations of the Company.

The marketability and value of the Investor's interest in the Company will depend upon many factors outside the control of the Investor. The Company will be managed by its officers and be governed in accordance with the strategic direction and decision-making of its Board Of Directors, and the Investor will have no independent right to name or remove an officer or member of the Board Of Directors of the Company.

Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured.

The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Exercise of Rights Held by Principal Shareholders

As holders of a majority-in-interest of voting rights in the Company, the shareholders may make decisions with which the Investor disagrees, or that negatively affect the value of the Investor's securities in the Company, and the Investor will have no recourse to change these decisions. The Investor's interests may conflict with those of other investors, and there is no guarantee that the Company will develop in a way that is optimal for or advantageous to the Investor. For example, the shareholders may change the terms of the articles of incorporation for the company, change the terms of securities issued by the Company, change the management of the Company, and even force out minority holders of securities. The shareholders may make changes that affect the tax treatment of the Company in ways that are unfavorable to you but favorable to them. They may also vote to engage in new offerings and/or to register certain of the Company's securities in a way that negatively affects the value of the securities the Investor owns. Other holders of securities of the Company may also have access to more information than the Investor, leaving the Investor at a disadvantage with respect to any decisions regarding the securities he or she owns. The shareholders have the right to redeem their securities at any time. Shareholders could decide to force the Company to redeem their securities at a time that is not favorable to the Investor and is damaging to the Company. Investors' exit may affect the value of the Company and/or its viability. In cases where the rights of holders of convertible debt, SAFES, or other outstanding options or warrants are exercised, or if new awards are granted under our equity compensation plans, an investor's interests in the Company may be diluted. This means that the pro-rata portion of the Company represented by the Investor's securities will decrease, which could also diminish the Investor's voting and/or economic rights. In addition, as discussed above, if a majority-in-interest of holders of securities with voting rights cause the Company to issue additional stock, an investor's interest will typically also be diluted.

Restrictions on Transfer

The securities offered via Regulation Crowdfunding may not be transferred by any purchaser of such securities during the one year period beginning when the securities were issued, unless such securities are transferred:

- to the issuer;
- to an accredited investor⁶;
- as part of an offering registered with the U.S. Securities and Exchange Commission; or
- to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

Valuation Methodology for Prior Reg CF Raise

The offering price for the securities offered pursuant to this Form C has been determined arbitrarily by the Company, and does not necessarily bear any relationship to the Company's book value, assets, earnings or other generally accepted valuation criteria. In determining the offering price, the Company did not employ investment banking firms or other outside organizations to make an independent appraisal or evaluation. Accordingly, the offering price should not be considered to be indicative of the actual value of the securities offered hereby.

The initial amount invested in a SAFE is determined by the investor, and we do not guarantee that the SAFE will be converted into any particular number of shares of Preferred Stock. As discussed in Question 13, when we engage in an offering of equity interests involving Preferred Stock, investors may receive a number of shares of Preferred Stock calculated as either (i) the total value of the Investor's investment, divided by the price of the Preferred Stock being issued to new investors, or (ii) if the valuation for the company is more than the Valuation Cap, the amount invested divided by the quotient of (a) the Valuation Cap divided by (b) the total amount of the Company's capitalization at that time. Because there will likely be no public market for our securities prior to an initial public offering or similar liquidity event, the price of the Preferred Stock that investors will receive, and/or the total value of the Company's capitalization, will be determined by our board of directors. Among the factors we may consider in determining the price of Preferred Stock are prevailing market conditions, our financial information, market valuations of other companies that we believe to be comparable to us, estimates of our business potential, the present state of our development and other factors deemed relevant. In the future, we will perform valuations of our stock (including both common stock and Preferred Stock) that take into account, as applicable, factors such as the following:

- unrelated third party valuations;
- the price at which we sell other securities in light of the relative rights, preferences and privileges of those securities;
- our results of operations, financial position and capital resources;
- current business conditions and projections;
- the marketability or lack thereof of the securities;
- the hiring of key personnel and the experience of our management;
- the introduction of new products;
- the risk inherent in the development and expansion of our products;
- our stage of development and material risks related to our business;
- the likelihood of achieving a liquidity event, such as an initial public offering or a sale of our company given the prevailing market conditions and the nature and history of our business;

- industry trends and competitive environment;
- trends in consumer spending, including consumer confidence;
- overall economic indicators, including gross domestic product, employment, inflation and interest rates; and
- the general economic outlook.

We will analyze factors such as those described above using a combination of financial and market-based methodologies to determine our business enterprise value. For example, we may use methodologies that assume that businesses operating in the same industry will share similar characteristics and that the Company's value will correlate to those characteristics, and/or methodologies that compare transactions in similar securities issued by us that were conducted in the market.

Company

Le Bread Xpress, Inc.
 - California Corporation
 - Organized June 2015
 - 2 employees

1496 merry Ln
 San Jose CA 95128

<http://lebreadxpress.com>

Business Description

Refer to the [Le Bread Xpress](#) profile.

EDGAR Filing

The Securities and Exchange Commission hosts the official version of this annual report on their EDGAR web site. It looks like it was built in 1989.

Compliance with Prior Annual Reports

Le Bread Xpress is current with all reporting requirements under Rule 202 of Regulation Crowdfunding.

All prior investor updates

You can refer to the company's [updates page](#) to view all updates to date. Updates are for investors only and will require you to log in to the Wefunder account used to make the investment.

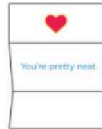
Say Hello

Questions? Ideas? Love Letters?

Say something nice...



SUBMIT COMMENT



You're the first one here!

Early people don't usually get a prize, so here's a love letter from us.



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