SUNSTATE LABORATORIES

2022 Report

Dear investors,

When we relaunched the DAZZ brand in 2019, our go-to-market strategy was simple; Invest heavily in internet marketing (with funding from our Reg CF campaigns) and grow our D2C business. Scale that to \$5-10M annually, and using that momentum, launch into retail distribution. We followed that path for as long as we could, investing in every social media platform, a robust influencer program (500+ influencers), and a sizeable investment in our website and Amazon stores. Unfortunately, most other emerging brands had the same idea, driving PPC and other digital marketing costs through the roof. Since our products are inexpensive and the repurchase rate is very slow, recovering these inflated customer acquisition costs became an insurmountable challenge. In mid-2022, to preserve our capital, we scaled back our digital marketing spend and refocused efforts on getting into retail distribution. This was our first approach to market in 2015, but failed at that time because we were simply too soon for the market. We were the first tablet-based cleaner and refill systems were still in their infancy. Fortunately, this category began growing in 2020 and we're finding retailers and distributors much more open to our products. We opened 5 markets with UNFI in 2022 and will open C&S and SuperValu distributor markets in 2023. We will continue with our online presence, but focus the majority of our marketing efforts on brick-and-mortar retail.

We need your help!

As a new consumer brand, we need to a strong following of brand advocates. People that buy our products, tell their friends about our products, and talk about DAZZ on their social media channels. When you buy DAZZ on Amazon, leave a 5-star review. When you purchase from our website leave a positive review about how much you love DAZZ. We're learning that changing buving habits for consumers is tougher than we imagined. Reviews and feedback help encourage shoppers to



Our Mission

DAZZ is poised for a national launch into retail distribution. We anticipate being in over 2,000 retail locations by the end of 2022. We will continue growing our direct to consumer business on our website, Amazon, and other large eRetailers. Our international distribution is anticipated to extend to 12 additional foreign markets in the next 24 months. Our exit strategy is for DAZZ to be acquired by an international Consumer Packaged Goods (CPG) company.

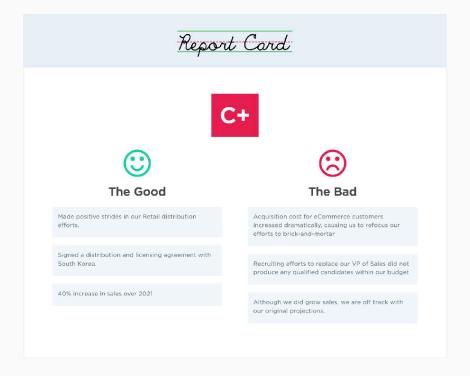
See our full profile







How did we do this year?



2022 At a Glance

January 1 to December 31









\$185,481 Raised in 2022



\$39,421 Cash on Hand As of 03/31/23

INCOME

BALANCE

NARRATIVE

Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of our financial condition and results of operations together with our financial statements and the related notes and other financial information included elsewhere in this offering. Some of the information contained in this discussion and analysis, including information regarding the strategy and plans for our business, includes forward-looking statements that involve risks and uncertainties. You should review the "Risk Factors" section for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

Overview

As an avid scuba diver, hiker, and all around outdoor enthusiast, I am concerned with the environmental impact plastic waste is having on our planet. With a 30+ year background in cleaning chemicals, I saw an opportunity to make an impact in an industry that has done little to minimize its contribution to the world's plastic waste problem.

We develop sustainable cleaning products in effervescent tablet form. Now consumers can make their own cleaner at home using plain tap water and the same bottle over-and-over again. DAZZ ends the use-and-discard cycle associated with traditional ready to use cleaners. All DAZZ products are made with naturally safe, plant and mineral based ingredients and we are EPA SaferChoice, USDA Bio-preferred, and Leaping Bunny certified. But best of all, DAZZ is independently tested and performs great!

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Milestones

SunState Laboratories, Inc. was incorporated in the State of Colorado in May 2012.

Since then, we have:

- Just featured on the new hit TV show America's Big Deal Watch our full segment below
- Our first Reg CF round (2020) sold out quickly with 1,667 investors from 55 countries
- 472% YOY sales increase
- International Distribution in place, adding new countries every quarter
- Disruptive new consumer brand that is changing the household cleaner industry
- Strong team of seasoned professionals driven to build a successful, non-concessionary impact company
- Sold 12,000 units in <11 minutes on the Home Shopping Network (U.S. home shopping channel)

Historical Results of Operations

- Revenues & Gross Margin. For the period ended December 31, 2022, the Company had revenues of \$459,422.52 compared to the year ended December 31, 2021, when the Company had revenues of \$325,299.86. Our gross margin was 82.59% in fiscal year 2022, compared to 62.72% in 2021.
- Assets. As of December 31, 2022, the Company had total assets of \$320,112,51, including \$73,416.16 in cash. As of December 31, 2021, the Company had \$272,602.11 in total assets, including \$64,339.34 in cash.
- Net Loss. The Company has had net losses of \$58,384.18 and net losses of \$510,608.08 for the fiscal years ended December 31, 2022 and December 31, 2021, respectively.
- Liabilities. The Company's liabilities totaled \$101,554.68 for the fiscal year ended December 31, 2022 and \$163,877.41 for the fiscal year ended December 31, 2021.

Liquidity & Capital Resources

After the conclusion of this Offering, should we hit our minimum funding target, our projected runway is 6 months before we need to raise further capital.

We plan to use the proceeds as set forth in this Form C under "Use of Funds". We don't have any other sources of capital in the immediate future.

We will likely require additional financing in excess of the proceeds from the Offering in order to perform operations over the lifetime of the Company. We plan to raise capital in 4 months. Except as otherwise described in this Form C, we do not have additional sources of capital other than the proceeds from the offering. Because of the complexities and uncertainties in establishing a new business strategy, it is not possible to adequately project whether the proceeds of this offering will be sufficient to enable us to implement our strategy. This complexity and uncertainty will be increased if less than the maximum amount of securities offered in this offering is sold. The Company intends to raise additional capital in the future from investors. Although capital may be available for early-stage companies, there is no guarantee that the Company will receive any investments from investors.

Runway & Short/Mid Term Expenses

SunState Laboratories, Inc. cash in hand is \$39,421, as of March 2023. Over the last three months, revenues have averaged \$19,405/month, cost of goods sold has averaged \$3,389/month, and operational expenses have averaged \$21,586/month, for an average burn rate of \$5,570 per month. Our intent is to be profitable in 1 months.

Our income trend has dipped largely due to a slowing of our eCommerce business. Our expenses have been higher than normal as we moved into a new facility and incurred substantial rent expenses,

We attended our first C&S tradeshow in March and picked up distribution with 16 smaller retailers with a total of 85 stores. We expect our first POs from that show to begin in late April. We are also anticipating our first PO with our Korean distributor before the summer. We expect our revenues to increase 10-15% over the next few months. Expenses will drop significantly as all our buildout and moving expenses have been met.

If not for the move, we would have been profitable for Q1 of 2023. We expect Q2 to be our first profitable quarter.

We do not rely on it, but our founder has liquid assets that can be deployed if necessary.

All projections in the above narrative are forward-looking and not guaranteed.

Net Margin: -13% Gross Margin: 83% Earnings per Share: -\$61.52 Revenue per Employee: \$229,711 Cash to Assets: 23% Revenue to Receivables: 659%

Debt Ratio: 32%

Sunstate laboratories 2021-22 financials.pdf Notes to financial statements 2021 - 2022.pdf change_in_shareholders_equity_2022.pdf 2022_Financial_Statements_-_SSL.pdf change_in_shareholders_equity_2021.pdf 2021_Financial_Statements_-_SSL.pdf



Thank You For Believing In Us

Krishnan Johan P Srinivas... Mark Howes Brent Hamar David V Delo Alex Lebor Alex Lebon Sandeep K. Reddy Marc Ramsey Bentley Stevenson Munir Ahmed Andrew Stewart Ryan Demore Christine C Groethe Darryl C Robinson Ronald Cunningham Daniel A. Nicholson Daniel A. Nicholson David I Wainwright Michael B. MCGINTY Rafay Siddiqui Mark Wright Shital Shah Midian Jones Kendal Huntsman-Schmall Warren Aldrich vvarren Aldrich Ricky Bass Ken Rose Taran Jeet Bedi Lance Recker Frank Palazzolo Charles L Herring Stan Michael Kramarz Kimberly Tope Jackie Furev Enrique Cadabes Shawn Eric Walker Susanne Borsari

David V. Delgadillo Jr. Lee Choon Nam Matthew A Stewart Charles L Herring Tom Tegeder Herbert Pagan Randy Mckinnish Scott Hinkle Roy Fajutrao Michaelangelo Moran Shawn B Ruggles Joseph Carother John Machacek Sean Brandel George Mburo Shshank Karn Vincent Scott Thomas Joyner Allison Gessner Berwynson R Salazar Sesugh Tor Iordaah Brian Gross John Karich John Karich Kevin Lovell Longinus Ugwuegbulem Marco Antonio Calixto Ari. Raging Bull Juan Edward WILLIAMS Shelling Ford FJ A Paul Rashid Paul Rashid Oleg Boian Mark Howes John Petrasanta Dickie Friedrichs Andrew Miller Sylvia Cleary Rich Evans Eric Panabaker

Mildred Herrera

Dominique L Percell Rakesh Patel

Christopher Trahey Ken Parsons Jeff Jastillana

Jimmy Woods

Immaculate Gohla Joshua Cook Timothy Sutton Jacob Anderson Jacob Anders Finn Kuusisto Stanley, Evans Ryan Lucia Gary Kubiak Chris Brown Tan Quan Nguyen Randy Schame Kurt Humbrecht Donald E Hartley Donald E Hartley
Jerry Baker
Jean Jadotte
Kameshwara Mummadav..
Paul Rashid
Sumit Chintawar
Sahana Zutshi
Joseph Rosencrans Christian Holley Chantel Marie Ault Kevin Brown Scott Rehfeld William Chou Nathan Buchan Chad G. Meaux Maricela Higgins Jason Shannon Everette SPIGNER Matthew Brantley Sapp

Justin Keith Reeger

nd Mills

William Nash SR Richard Scott Roberts Chin Sin Yeo ames David Silvio Lisa Bradley Stephen Gellatly Christopher J Reed Daniel Hancock Mark Nash Sara Makin Jasmin Husic Bonnie Forsythe John Goffredo John Goffredo
Dylan Mobley
Wythe Marschall
Spencer Lindsay
Maria E Gonzalez
Tre Baker
Vyacheslav Afanasyev Anthony Giambra Chin Sin Yeo Valerie Griswold Biren Gandhi Dave Moody Dave Moody Justin Hemmingson Phillip Ward Vickie Tyler Carnegie Brytan Tan Finn Kuusisto Chad G. Meaux Scott Rehfeld Mijo Busija Mijo Busija Tim Urwin Wes Gammill Alan Kuek Danyeal Thomas Jacqueline IVEY Neil Young Brian Franklin Boban Fara Flory Simedru Phil Hoskins Adrian Harris Leon Sewkarran Sanjeev Anand

Martin Peter Hamilton Sarabeth Chambers Frank Palazzolo Clinton Noel Foster, SR Ben R Pittman Enrique Lopez Sastre John Okogbaa José Hernandez Cld Thelburt Williams Pradeep Varma Shenteria Childs Stephen Mathai Finn Kuusisto Huntley McCulskie Kurt Huggins
Yoonsung Jung
Dennis Ramos
Jerry Pittman
Donald Tillman Alexander Clarence McInt... Joseph Carothers Booker Forte Joseph Carothers Daniel Gonzalez Daniel Gonzalez
Kevin McAuliffe
Michael Taylor
Madisyn Moorman
David Burman
Paul Washington
Joanne Cretney-Tsosie
Dian WAREP Heather Lavon Harvey Will Tee Jay Moseley Jonathan Lo

Allan Hanlan

Dionte A. Wilder Kevin Lagrazon Jeff DeSimone Tom Canecchia

Dan Luhman Nathan Buchan Kirit K Patel Terri Denise Register Kenneth E. Griffith Christine Davies Leslie Garcia Mui Leslie Garcia I Lawrence Alei Crystal Garcia Pranee Young Nancy Ramos Bryian Tan Benedicta DIMORIAKU Jason Livesay Taylor Kose Daryl Dixor Constance OBryant Alfredo Gomez Lewis Christian Bryson Prabhudas Che Alfredo Gomez Alice Mcquaid Keli G. Jennings Lindsay Little Nikodimos Woldemariam Pedro E Cadorna Prabhudas Chelum Joseph Oseghale James Sarantinos Sheila L. Beard Li Kina Turner James Morgan Craig J. Vom Lehn Andrew Copp Tina Rickards Taressa Straughter Daniel Gonzalez Ryan Preece Jayachandran Nair Frederick Crawford Keith Davis John Dax Gon: Karen S Marshall Will Lerner Adrián García Jennifer L Driscoll David L Ransom Jr Karl Schmidt David Macario Diane Griffin Richard Scott Roberts Brett Holt Achamma Chandersekaran Andrew Coppola Lance Reck Harish Damodhardas Asar Harish Damodhard
Paul Garcia
Patrick Gorman
Cy Harrison
Stephen Finchum
Laxman Dahal
Suzanne Furlani
Fred Lowery
Asad Ashraf Bill Wakeley
Jeff Hall
Frank Priefler
Jeff Braisted
Mubarak Alhitmi
William Dillon
Ray N Brenda Lopez Asad Ashraf Namita Dsilva Donald Beeghly Jose Luis Zavalaga Chris Winchester

Robert Son

Vondell Brown Randolph Wright Lorena Glenn O'Shaughn Cory Anastasi Fakheruddin M Mustafa Greg Flore Robert Jennings Vinh Nguyen Tyler Goodman Bhavesh Kapadia Angela Perry Tiago Nakamura Sean Patrick Ta Ronn Johnson Si Mewanbaniop Mawroh Tiffany Colston Adrian Gonzales Dayton Puckett Kadijah Nesbitt Shaun Dono Inez Parks Joan Rodríguez emz Santiago Jonathan Lian Baron Huntington Alex Janssen Joe Hayes Austin Edwards Beulah Smith Hayden Rose Robert Canina Martha F. Miller Asanga Ranasingh Jon Decker Mark Tolliver II Jasmine Nichols Katrina Gregg Barb JONES Daniel St Juste Eduard Abra Amanda Dicka Ta Tanisha Mill Jon Decker Patricia Nicole Stuart Godwin Vivek Ramakrishnar Amanda Dickai Joey Ofori Edward Southy Kushal Datta Beulah Smith John Lowe Kevin Bouressa Alex Arriola Danny Hinkle Jason Hemmens Bhisham Rangasamy Tobias Berens Randy Flemming Bryan Abner Valerie Ward
Therese Maynard
Christopher Keys
Jessica Baker Noelle Lynne Houston Jorda Peggy VanDeri Kiaren Rakestr Brandon Mair Thema Bentley Dawood Ismail Mauricio Cuenca Nar Kenneth G Schreifels Timothy Schoonover Jermaine Dickers Mike Stowe Joyce Weigel Robert Womack Robert J Morris Wilfrid Jean-francois Javier Manzano Aliou Bah Adrian La John Sneed Muralidhara Chillakuru Mary Harmon Jon Snyder Nóra Gáspár Michael Johnson David Rawling Khan Akmal Gabriel Dyorak Kd Ghana _eonard Liewellyn Prakash Kharel Nabila Salah Jose Alfredo Jimenez Nabila Salah Ove Odegard Adele Van Rooy Scott Kjar Damian Taylor Cory Anastasi Kevin McAuliffe Ahmad Almaied Leonard Llewelly Rod Niha Skendy Eugene Chris Rayford Emmanuel Kwam Atul Shrivastava Duke Duncan Boh Thompson Jose Alfredo Jimene Daniel Guido Flores Margain Tessi Serena Carreiro Martha E. Miller Tonja Hall Mildred Herrera Vivek Ramakrishnan E. Ericchbut David Towslee Adrián R Mandry Me Mehrdad Arimand Berlinda Ramirez Candy Sue Julius Sean Hanna Melvin Callende Judi Lovas Jose CAballero Dasan ROBINSON Jonathan Liam Michelle LeMoine Adrian R Mandry Merc Matt Kelly Cezar Cristian Andrei Javier Manzano Meivin Callender Victoria Kruszewski Yolanda Parker Ove Odegard Joseph Mario Pyles Patrick Kane Michael Edwa Todd Finkbeir Khan Akmal Vinod Palan David Thierman Dwaine Umberge Bob Thompson Michael Gaeta Ahmad Almajed Sacoby Miguel Wilson Leon Sewkarran Steve Sursa David Towslee John Butterfield Martha E. Miller E. Frischhut Emmanuel Kwame Torgbe Joan Hanson Jasmine Ortiz Howard Weston Joseph Conway Jason Cortequera Bryan McClaskey David Paisley Alejandro Bevacqua Eric Greco Earl Campbell Bo Larssen Erica Steenstra Danny Paulovich Evelyn Soke Kheng Hew Margaret C McKee Jackson Chau Mohammed H Barry Derek Barkalov Mark E Spezzano Scott Alan Harwick Erica Steenstra Sara Basham Alexander Quiroz Keny Petit-Frere Morris Gelman Kevin Duggan James Santamaria William Mendez Jason O' Neill Nick Thornton Robert Pascoe Ralph Cecere Glen VanderKi Clyde Greene Marie Carmel Jose Robert Earwood Steve Smuck Eric Olender Tim Sloan Vivilyn Peterson Hira Vishwakarma Thomas Foster Paul Jackson Jones Richard A DeSimone William Dur Sara Dixon Steven Cook Chris Hogue Rodrigo Franco Brian L White Timothy J Reiterman Judy Semple DECHALUS Jerame Morgado Justin Pisano Alton Vereer Destini Henders Jolene McVear David Mark Jeffrey Scott Edwards Evelyn Lopez Shirley MUHAMMAD Steve Robinson Milton Vickers Bill Chandle Naresh CHAKKULA John R Rust Raejean McCord Matthew Brown Lona Charles Clint Freeman Shyrel Gaskey Mario Ledesma Romyn Sabatchi Koy Kosek Chris D. Busick Thomas Everette Omorie Mckel Richar G. Davis Shyrel Gaskey Farhad Yousefi Rad Joseph L Smith Sr Balakrishnen Varad Joven SALA James Oxley Chris D. Busick Scott Alan Harwi Patricia A. Pettit Timothy Carney James Hill Vincent Bannies Richar G. Davis Jonathan Bookm William J Hennes Richard Parsell Charlie Johnson Mohammed Alshi Justin Cragun Glenn Walker Ida Richard Jose Arnao Charles D Horton Maria Kintu-Da Ida Richard Misty Ferguson Aurus Sanchez Steven Wong Janine Randazzo Craig OILSCHLAGER Maria Kintu-David Terry Conner Maximilian Casagr Aaron Lineback Isaac Kephart Lisa Corbin Matthew Mowery Scott N DAVIS Matthew Gaborcik Krishnakant Khetan Charles D Horton Mario Hernandez Brian Sheets Gamachu Negawa Keny Petit-Frere William Dupree Jared DeJonckheere Travis Harwick Richard Jimenez Desmond Clarke Robert Crick Nick Skaroulis Marie Lys CATTANACH Jerry R Lacy Madhava Reddy Devar Rosa Romo HIGLEY Gladys Arome Fermin M Men Vinicius Carmo David Stanley Alex Rosati Bryan Steinhour Debra Burtner Linda Nall Kayode Akintola Sandra L. Waskewicz Janel George James Parson Chris D. Busick Richard Cristancho Philip A Cristancho Lisa Anglin Justin Pisano Mohammed H Barry Sara Dixon Frank Stedronsky Amit Pandya Heath Gordon Alex Rosati Thomas Mills Phil Turturic Laura Losignore Frank Stedronsky Chester CO Theresa M Skurka John Hauck Joseph Klock Ruslan Gadulshin Richard L. Marshall Alex Rosati Brian Carroll Jeanette McGarvi Jerry Diehl Jeff Williams Fausto David Mar Thomas Mills
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Robert J. SCHIFF
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Benny H Johnson
Gerald Savage
Kimberly F. Katz Laura Losignore Douglas Moyer Aurea Antongiorgi Robert Heinicke Kevin Schindler Anthony J Cavallai Lloyd Abdelnour Trey Shanks Yogendra Upadhyay Holly Nemecel John Collins Holly Nemece Thomas Oster Debi Nichols Daniel Palmer Vincent Ly Scott McBeth John Collins Hilda R Hamman Mike Jones Tami Kobernick Charles Brown Sylvia McKinney iteven Lee Jonathan A Sands Gavyn de Rozario Bruno F Sinigaglio Matthew J Kaim Terry Misna Eileen Brooks Monica Anderso Sameer Sheikh Frank Zorrilla Lisa Lacey Robert Stahlsmith George Curtis Christopher Edd George Quarranttey Charles SUNDERLAND Gregory J Wong Jeff Rimmel Paul Clayton Richard Haynes Gerard Lam Jeffery Herron Prasad V KATTA Brad Baldwin Karen Johnson Steven Walker Trevor Whittinghan Sven Baer Robert Russel Damon Christopher LADS. Craig Pohl Gary Tirohr Ogechi Iwuanyanwu David Belanger KASH SHEIKH Henrik Stahre Ogechi Iwuanyanw Benjamin Register William Moore Minh Scholes Alan Roltsch Kevin T.Smith Tina Barnes KASH SHEIKH
John Moye
Cole Boitnott
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Brian Moore
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Joseph WILLIAMS Kent W Cox Iman Kazerani Louis Tucker Tate Malpass Louis Tucker
William J Kimmins
Anthony BROOKING
Dennis McKibbin
James Laws Jr
Samson A. Henrilus
Joe Gosselin
Marrus Gooden Moses Wasswa Mariel Tyler Zenon Carrasquillo Shekhar Maity Maxine Nelson Kishan Patel Mark Almario Andrew Anderson Nicholas Layton Tamas MALACSINA Ryan Zeigler Wenzhuo Wu Larry Burdick Rena Harris Lesha Salner C. Royce Collins Diladirgachew Achamyeleh Naresh Jhunihnuwala Todd A Washburn Garry CHAN Neville HEMMINGS Terry Mitchell James Denny Christopher Niemann Kc Trader Michael Cupp Frank Leemans Mikhail Chertkov Jessie Morrison Jessie Morrison Brandy Ringleb Patrick Giunta Supradeep Bokkasum Sat., Greg Hercules John A Moreland III Ken Dyer Sean Appel Hawoly Diop Stamatics Theodoropoulos Joshua Richardson Cyndi Ortiz Taylor Ronn Hubbard Richard Seige Larry English Everett Lindsey Daniel Hogai John R Oliver Cran Solomon TS Robert Durall Oliver Crane Solomon TSEGAY Jeff Williams Yolanda Levels Michael A Candelario Seane Waterbury Jesusa Utulo Eric Weigold Matthew Lafitte Karen Maguire Miguel Cantero Jose Asido Gianluca Gera Rob Codling Gianluca Gera Brook Ferney Carl E Morsbach Charle W. Buford Ricardo Rodriguez Lalitha SENTHILKUMAR Sherri Barnes David Busch Seane Waterbury Felix Vayssieres Rob Codling Geogy Philip Anissa Kirkling Ed Grzybek Anita Stern Joseph Houck

Kishore Anjaneyulu Asonta Baker Terry Wright David McDonald Tim Anh Le Amylynn M Kemp Melissa Noll Lorraine Doblanko Mark Almario
Carolina Santos
Alex Niederkofler
Brian Costello
Jake Satko
Daner Jimenez
Alejandro Enriquez
Sami Alsaleh
Michael Torko Michael Teske Ricardo De La Cordova Jennifer J Walkup Daniel Cameron Green Aaron Vera Aaron Vera Pete D Berger Robert Gemmill Sharday F Johnson Satya Sainadh Vanamala Reginald Andre-estime Jeffrey John Javate Zenaida San Felipe Zenaida San Felipe Parul Patel David Martinelli David Giacone Franklin E Njubigbo Michael R. Robinson Rob Codling
Nagapradeep Sanike
Samson A. Henrilus
Ashwani Sharma
John Czarnecki
Daria Martin
Justin Richardson
Kelly A MITCHELL

Pavan K Nathalia Alvarez Kerby Scales Hitesh Bhatia Emmanuel Erhabor UWA... Eric MILLER Sheree Davis Sheree Davis
Scott Montgomery
Randel Thibodeaux
Brice Laux
Sharon Niedbala
Jaime Rivera
Darlington Etumni
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Joe Trombley
Michael Gerlach
Michael M Obianigwe
Christopher Maricle
Frank Sprague
Overse Vo Quang Vo Dwight Adams Manoj Kunchala Chandru Jagade Rodrick Ellis Loud DDS Crystal Morris Bashar Nesheiwat Faisal Almutlag Bashar Nesheiw Greg Barnes Susanna Zeigler Gina Medrano John Ortiz Mandy Ho Patrick Wetzel Allen Green Faisal Almutlaq Angela McGovern Steve Laufer Chance Koelin Graham Grubb James Coffman Nelsy Ortez Theodore Q Taylor Juan Valencia Omar Abdulalim Jared Zito Aviroop Nag Kamal Lahlah Scott McKnight Scott McKnight
Melvin Harrison
Paul Green
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Bryan Family Trust
Maria Camila Carpintero
Sherry Hall Michael Medeiros Yedil Workeneh Yedil Workeneh Sulexan Chery Bharat Damalcheruvu Gary Darwin Arnel Recidoro Roy Chacko Scott Schmidt Jason Roben Eric Schmitz Francisco Mariscal Meeta Khatri Michael Raevsky Vann Miller Donald Van Veckhoven Sarath Babu Nimmagadda Keith Willis II Carlos DAVILA Sarath Babu Nimmai Odalys Santana Amara Duru Pamela Robertson Ed Grzybek Anderson Simpliste Krystle Nazario Sang Tran Cynthia Clark Henry Sotomayor Vibhor Agrawal Sergio Ligorati Gokul Kumar Singaravadi. Loretta Talley Chinyere Loveth Duru Jentel Venable Brad Hostetter Michael Markumas J Ernest Harry Musasa Ernest Harry Mus Carmen Lamont Tony Boone Byung Kyu Lee Jeff Bishop Jonatan Merida Jentel Venable Vincent A Marin Vikash Kumar Timothy Gillis Renald Jean-Philip Mark R SKIBBE Todd Vanderleelie Chris George Prasad V KATTA William Gray III Perry Propst Soumya Krishnan Nair Nadine H Sprague Kong Mei Chi JANET Dean Dahlen Captain Jack Spear Dean Dahlen
June Bischoff
Daner Jimenez
James Edwin York
Shelby Thuruthumalil
Gabriel Paravisini
Anthony BROOKING Captain Jack Spi Steve Laufer Jody Harrell David Hill Irene Benavente Kevin Switzer David De Koster Damon Christopher LADS... David Johnson Eric Weigold Aaron Bendix-E Aaron Bendix-Balgley Adam Fishback Swapna Kollu Stephen P Oates James Norris

Steven Rafael Rodela Warren Smith Rob Codling Kiranmayi Komati William Johnson, IV Nagapradeep Sanikommu lan Lowden Adarsh Saxena Naga Amarendra Gutta Pamela Kesrouani Sandy Hoar Sandy Hoar Sourabh Dhawan Olaseni Fadipe Steven Blitstein Pake Chin Maren Caldweil David Feakins Joshua Taylor Eduardo Herrera Kristina Sviridoviene Thomas Sew Erica Williams Michael Brady Christopher Snipe: Christopher Snipe Bertrand Bonnick Michael Palmer Daryl Lynn Richie James Voltaire Jennifer P. Bierhuizen Abhishek Mohanty Vignesh Kumar Sathyamo Christian Kalu Christian Kalu
Autumn Caughern
Clarence Disharoor
Luigi Lancia
Richard Hinds
Jason Glaser
Roger Vinson Sheila Waterman Adam Fishback Daniel Ryan DA Kelly A MITCHELL Jeffrey Merchant Anne Miller Anne Miller Garrick Liddiard Helen Washingto Joseph Zappia Derrick Reid Jr Kenneth PROPP Joseph Bobenrieth III Daniel Carney Calvin Roose Thomas Prince Stephen Ross Manojkumar S. Patel Manojkumar S. Pa Mark Boekhout King Clovis Dinh Quang Le Kevin Switzer Terry Mitchell Anilkumar N Pai Mike Yachnik John Morrill John Hauck

Tammy Baines Frank Ostrande Obdulia Gonzalez Matthew Stockhau Varkeno White Joseph Hudson Kristopher Visness Josh D'Anna Michael Ramirez-DeHeyv Carlene M Bert Socolove Chad Butler Elleene Evatt Waldo Martinez Angela Lovest Alan R Peterson Vito Dragonetti Vito Dragonetti Justin Blue Floyd Hemingwa Nancy Parisi Virgilio Navarro Sara Spahic David R Schaffer Franky J Saquipulla Yvette Johnson Anthony Barrett A. Astud Kami Olarte Stanley Metellus Lloyd Neste Dania Francois Venkata Lukka William Bywaters Amber Drake Dapo Lediju Matthews Nyaku Malebana Orianne Siankan Sherrye Dunmore Suja Menon Suja Menon Ellen Mitchell Kim Szymura Douglas Fentoi Kalman Kaplan Elisbeth Tolison Nobuyuki Kashiwagi Matthew Molter Meryl Macune Michael Pennell

Michael Pennell Hilda R Hamman Brian Costello Peter Kapustynski Trent Miesner Jim Palmieri Richard Matthews

Wade Chalfant

Peter Martinazzi

Paul Lee

Mike Froehle

Joseph Bobenrieth III

Richard Lincoln

Arthur Mains Mick Hall Troy S Philbert Richard D Halvorson John Brooks Richard Dodge Atiq Raja Jackson Tar Brenda Monte: Brenda Montes Lee Lacy Renauld Goines Jim Rickards Kyle Kline Justin Steele Stacy L Edwards Beverly Brown Alex Teeling David Ives David Ives Eduardo Chavez Gregory Squire Abby Ayoola Jason McKim Jason McKim Marc Anthony Alanis Mario A Valverde Jose Ramos Patrick Newcomb Joice Massa Stefan Ozsvath Joshua Chodniewicz Michael Brandt Michael Brandt
Eric Somuah
Emmanuel Blanc
Avanti Almon
William K Downing
Hazel Jeremiah-Michels
Patrick Faustin Ernest Dufort Barthelemy Diouf Nkululeko Nhlapho Srikar Veerareddy José Antonio Garcia Perez José Antonio Shawn Eady Jeremy Aryee Anthony Millei Arlington Rus: Ken Dyer Jim Palmieri Pradeep Gupta David Katralis Michael Bock Amanda Whipple Marita Ebrahimian Marita Ebrahimian Pavel Jirousek William K Downing Brandon Olson Akah Nnani Ezediaro Venkatesh Patil Mick Hall Jennifer Morgan Prashant Varma Kathy L Oleszkowicz

Kabir Ahmed

Francis Kumassah

Thank You! From the SunState Laboratories Team



David Shahan Founder / CEO









Sierra Shahan

Office Administrator, Content Writer

Sierra wears several hats at SunState, from handling all bookkeeping and office management functions, to writing all of the engaging content that appears on our website and in our blogs



Jan Grywczynski

CPG Advisor

President and CEO of Sheila G's Brownie Brittle. 20+ years of CPG experience, driving growth, and positioning companies for acquisition.



Susan Timm

Public Relations

Sucie is highly experienced and talented contract partner of SunState Labs and handles all of our Public Relations activities.



Matthew Leonhardt

Social Media / Digital Marketing Manager

Matt is a highly experience and talented contract partner at SunState Labs and handles our entire digital presence across multiple platforms.



Details

The Board of Directors

 David Shahan
 CEO @ SunState Labs
 2012

Officers

 OFFICER
 TITLE
 JOINED

 David Shahan
 CEO
 2012

Voting Power ⁰

HOLDER SECURITIES HELD VOTING POWER

David Shahan 666,180 Common Stock 100.0%

Past Equity Fundraises

 DATE
 AMOUNT
 SECURITY
 EXEMPTION

 07/2020
 \$1,069,998
 4(a)(6)

 08/2020
 \$76,017
 506(c)

 02/2022
 \$185,481
 4(a)(6)

The use of proceeds is to fund general operations

Outstanding Debts

None.

Related Party Transactions

None

Capital Structure

 CLASS OF SECURITY
 SECURITIES (OR AMOUNT) AUTHORIZED
 SECURITIES (OR AMOUNT) OUTSTANDING
 VOTING (OR AMOUNT) OUTSTANDING

 Common Stock
 5,000,000
 666,180
 Yes

 Class A Preferred
 2,500,000
 283,723
 No

 Convertible Preferred
 2,500,000
 0
 Yes

SECURITIES RESERVED FOR ISSUANCE UPON EXERCISE OR CONVERSION

Warrants: 0
Options: 0

Risks

Supply chain issues. As we've seen over the past 12 months, challenges in the international supply chain can have a significant negative impact on our business. If this challenge continues and/or gets worse, we may be unable to purchase needed raw material and our inventory may not be sufficient to attain our sales projections.

We are building our business under the assumption that consumer interest in green, sustainable products will continue to grow. Lack of interest in this market segment could be detrimental to our business.

Competition. Concentrated products similar to DAZZ are making their way into the market. A larger, better capitalized competitor could secure greater market share simply based on resources.

Retail distribution challenges. Retailers have proven reluctant to take a new product like DAZZ, without prior retail success. This trend is changing as more retailers adopt sustainability initiatives and actively look for new products that fit these programs.

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.

Consumer Adoption. Being a new product category in the household cleaner industry, consumer education and adoption has always been a struggle.

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

Based on the risks described above, the Investor could lose all or part of his or her investment in the securities in this offering, and may never see positive returns.

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 investor ;
- 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.

In the future, we will perform valuations of our common stock that take into account factors such as the following:

unrelated third party valuations of our common stock;

the price at which we sell other securities, such as convertible debt or preferred Stock, in light of the rights, preferences and privileges of our those securities relative to those of our common stock;

our results of operations, financial position and capital resources;

current business conditions and projections;

the lack of marketability of our common stock;

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

SunState Laboratories, Inc.

- Colorado Corporation
- Organized May 2012
- Organized Mi
 2 employees

6612 Fig St. Suite 104 Arvada CO 80004

http://dazzcleaner.com

Business Description

Refer to the SunState Laboratories profile.

EDGAR Filing

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

Compliance with Prior Annual Reports

SunState Laboratories 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.