



# ARCTIC BLUE BEVERAGES

## TEASER

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# INTRODUCTION TO THE COMPANY

Arctic Blue Beverages was founded in Finland in 2017. The Company's beverages are inspired by Nordic nature and its purity.

## **Business model:**




Arctic Blue Beverages' business model is based on producing and selling craft beverages – craft gin, oat liqueur and other gin-based products – both via traditional distribution channels and e-commerce. The Company wants to differentiate its products from others on the market by means of their high quality, good taste and attractive design. Within five years, the Company intends to sell more via e-commerce than via traditional distribution channels.

## **Overriding objective:**

To be the leading Nordic beverage producer for craft beverages







## **Product overview**

The table below presents a selection of Arctic Blue Beverages' products as of 19.4.2022.

	Product	Launch	Awards
	<b>Arctic Blue Gin</b>	The product has been launched	<ul style="list-style-type: none"><li>• <b>World Spirit Awards 2018</b> Double Gold</li><li>• <b>World Spirit Awards 2018</b> Spirit of the Year</li><li>• <b>International Wine &amp; Spirit Competition 2018</b> Gold Outstanding (design and artwork)</li><li>• <b>International Wine &amp; Spirit Competition Hong Kong 2018</b> Gold</li><li>• <b>San Francisco World Spirits competition 2019</b> Silver (Gin)</li></ul>
	<b>Arctic Blue Navy Strength Gin</b>	The product has been launched	<ul style="list-style-type: none"><li>• <b>San Francisco World Spirits competition 2019</b> Double gold</li><li>• <b>San Francisco World Spirits competition 2019</b> Best in Show (unaged white spirits category)</li></ul>
	<b>Arctic Blue Oat Liqueur</b>	The product has been launched	<ul style="list-style-type: none"><li>• <b>International Wine &amp; Spirit Competition 2021</b> Bronze (cream / cream alternative based)</li><li>• <b>San Francisco World Spirits Competition 2022</b> Silver (other liqueurs)</li></ul>



## INTRODUCTION TO THE COMPANY

	Product	Launch	Awards
	<b>Arctic Blue Tonic</b>	The product has been launched	
	<b>Arctic Blue Gin Rose</b>	The product has been launched	<ul style="list-style-type: none"> <li>• <b>San Francisco World Spirits Competition 2022</b> Double gold (flavoured gin)</li> </ul>
	<b>Hang Oat – "Ready To Drink"</b>	The product has been launched	
	<b>Arctic Blue LEGACY</b>	Planned during 2022	<ul style="list-style-type: none"> <li>• <b>International Wine &amp; Spirit Competition 2021</b> Gold (cask finish)</li> <li>• <b>San Francisco World Spirits Competition 2022</b> Double gold (barrel aged gin)</li> </ul>
	<b>Arctic Blue Dark Oat Liqueur</b>	Planned during 2022	
	<b>Arctic Blue Long Drinks – "Ready To Drink"</b>	Planned for late 2022 / early 2023	



## Marketing

A number of different marketing strategies are used to maintain and increase the Company's market shares on both the domestic and global markets. Even though the Company is a small operator in the market for gin, it has succeeded in attracting plenty of exposure thanks to its marketing. One example of this is when a media campaign in 2019 resulted in being mentioned in most of the newspapers around the world and, according to the Company, an impact of some 233 million views. The underlying idea for the campaign was for Arctic Blue Beverages to run a pop-up bar at the North Pole for a day, matching the focus of the Company's brand on nature and the North. The resulting media attracted by the campaign plays a key role in the Company's marketing strategy, globally as well as locally.

## Geographical markets

The Company's products are currently available on the following markets; Finland, Norway, Denmark, Sweden, Germany, Estonia, Switzerland, Spain, France, United Kingdom, Japan, Australia, Singapore, Hong Kong, Thailand, Malaysia, Taiwan and the Philippines. The Company intends to continue expansion in new markets such as Germany and Australia. In 2024, the Company's goal is to enter the USA market. Geographical expansion is a very important part of the Company's growth strategy.

## Product development

The Company is focusing on prioritising innovation, studying trends and diligently investing in experimentation. Thereby, it will be possible to develop new beverages that, thanks to their attributes, can win international prizes and awards. The goal of Arctic Blue Beverages is to expand its product portfolio by launching beverage products in new price classes and new categories. The Company can thereby reach more consumers and more consumer categories, increase brand exposure and, thus, increase sales. Another important aspect of the Company's product development is to be first, or among the first, to commercialise new, preferably sustainable, products. One example of this is Arctic Blue Oat Liqueur, the world's first gin-based oat liqueur, which provides an alternative to milk-based liqueurs.

## Goals

During 2022, a number of products primarily focusing on the retail trade have, or will be, launched. The Company has already developed ready-to-drink products with low alcohol content including alcoholic oat-based beverages and ready-mixed long drinks in cans. The sales of Hang Oat, the Company's alcoholic, oat-based beverage, have already been initiated, with a start on the domestic market in Finland.

Oatly is a brand that has revolutionised and accelerated the market for oat beverages. This has inspired Arctic Blue Beverages and, in its opinion, the Company's oat-based product line, Hang Oat, will play an important role as a platform for future growth. The Company considers milk-free products and "ready-to-drink" products to be interesting drink trends. The strong global growth in the sales of gin are an advantage for Arctic Blue Beverages. A large part of the growth is from the Asia-Pacific region and new ways to distribute alcohol. The Company intends to adjust its products, marketing as well as its distribution and sales strategy to match market trends. Today, the strategy includes a strong focus on the Asia-Pacific region and e-commerce. Specifically for the Asian market, the Company is going to launch the product 'Arctic Blue LEGACY', which will compete in the top level of the premium segment.

The Company will continue to expand its current product lines in gin and tonic in the future. Smaller releases, such as seasonal releases, will be regularly launched. In some cases, seasonal releases will be offered solely to the Arctic Blue Beverages' online club, which is an exclusive online club that the Company is planning to start in late 2022. A fundamental precondition for starting the club is ensuring that the Company complies with regulatory requirements. The ability to develop various products, and to market itself in line with the various market's regulatory requirements, are one of the Company's most important challenges and goals.

Arctic Blue Beverages is also planning to build its own small distillery for product development with an associated visitor centre in Finland, which will be called the "home of the brand".



# REASON FOR THE OFFER

In recent years, Arctic Blue Beverages has developed and commercialised a product portfolio that has been awarded many prizes at international drinks competitions. The goal for Arctic Blue Beverages is to launch the Company's products globally. The Company considers its expansion into new markets to thus far be successful and it has succeeded in building considerable brand awareness. The reason for the Offer is to create the necessary conditions for Arctic Blue Beverages' expansion, which will be on both the current and new geographical markets.

The Company's Board intends to complete the application for listing the Company's shares on the Nasdaq First North Growth Market, where the first day of trading is estimated to be 12 May 2022. Furthermore, Nasdaq First North Growth Market listing provides the Company with a broader shareholder base and enables increased access to the Swedish capital market – as well as the marketplace that Arctic Blue Beverages considers to best match future ambitions to grow internationally with Scandinavia as the primary base.

**The proceeds from the issue are intended to be used, in the main, in accordance with the following allocation expressed as a percentage:**

Use	Share of net proceeds (%)
Entry into, and expansion on, new markets <ul style="list-style-type: none"><li>• Development of market strategies</li><li>• Implementation of market activities</li></ul>	70,0
Product development <ul style="list-style-type: none"><li>• Construction of a dedicated small distillery (lab for product development) with associated visitor centre in Finland</li><li>• Market analysis, consumer studies, development and production of new products</li></ul>	30,0
<b>Total</b>	<b>100,0</b>

**Any net proceeds from the exercise of warrants of series TO1 and TO2 within the framework for the Offer will be used in accordance with the following priority:**

Use	Share of net proceeds (%)
Expansion on existing markets <ul style="list-style-type: none"><li>• Implementation and reinforcement of market activities</li></ul>	80,0
Product development <ul style="list-style-type: none"><li>• Market analysis, consumer studies, development and production of new products</li></ul>	20,0
<b>Total</b>	<b>100,0</b>



# THE OFFER IN BRIEF

**Units:**

One (1) unit contains three (3) shares and two (2) free of charge warrants of series TO1 and two (2) free of charge warrants of series TO2

**Price:**

The price per unit has been set to SEK 15, equivalent to SEK 5 per share

**Valuation:**

SEK 57,6 million pre-money

**Subscription for units:**

Subscription is via Nordnet, Avanza or Eminova Fondkommission.

**Brokerage:**

Brokerage is not charged.

**Volume of the Offer:**

The Offer covers 1,866,666 units, i.e., 5,599,998 newly issued shares, equivalent to approximately SEK 28 million

**Subscription period:**

20 April – 4 May 2022

**Minimum subscription:**

350 units, equivalent to SEK 5,250

**Subscription commitments:**

60 percent of the Offer, equivalent to SEK 16.8 million, is covered by the subscription commitments

**Lock-up:**

The members of the Board of Directors and executive management have entered into a lock-up of 100 percent of their shareholding for a period of 12 months. The remaining shareholders have entered into a lock-up of 100 percent of their shareholding in the Company for a period of 12 months.

**Estimated day for first day of trading on Nasdaq First North Growth Market: 12th May.**

The Company's shareholders holding at least five percent of the shares and votes prior to the Offer are shown below.

Shareholder	Number of shares and votes	Percentage of capital and votes
Heino Group Oy <sup>1</sup>	1 822 200	15,81
Grizzly Hill Capital Ab <sup>2</sup>	1 822 200	15,81
Moonshine Brothers & Co Oy <sup>3</sup>	1 519 050	13,18
Ilari Schouwvliager <sup>4</sup>	775 500	6,73
Kimmo Koivikko	717 600	6,22
Dos Reyes Oy	642 600	5,57
Other	4 219 650	36,68
<b>Total</b>	<b>11 518 800</b>	<b>100</b>

<sup>1</sup> Controlled by Petri Heino, member of the board

<sup>2</sup> Controlled by Gustaf Björnberg, member of the board

<sup>3</sup> Tuomas Kukkonen, member of the board, shareowner

<sup>4</sup> Ilari Schouwvliager, member of the board

## CONTACT

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