



**THE CRAFT
COCKTAIL
EXPERIENCE**

Asia's first artisanal bottled cocktail brand

LAIBA Beverages is showing the future within ready-to-serve premium bottled cocktails. Combining premium spirits, fresh HPP juices and natural ingredients, all LAIBA cocktails have the same quality you'd expect from the best bars around the world.

Problem: Making great cocktails is not easy, requiring a great deal of preparation and experience. In venues they lack qualified staff and serving speed is a constant bottleneck. At home, the expanse of ingredients and tools required are not readily available.

Solution: LAIBA has partnered with many of the world's best mixologists, creating ready-to-serve award-winning cocktails. We are a beverage solution; cocktails that can be served quickly and easily by anyone yet have the quality and consistency of a world-class mixologist.

Delivering the best value and experience the world of mixology has to offer.

The LAIBA Cocktail

We spent two-years on research and development, figuring out how to bottle cocktails of the highest quality that retain their excellence over a long shelf life. Today, LAIBA has a range of handcrafted bottled cocktails that use only natural ingredients: including award-winning craft spirits and cold press juices, that, through natural remedies, have reached a shelf life of 18 to 36 months.

All our cocktails are designed and crafted by award-winning mixologist Michael Chen, finished in the bottle – ready to serve. This means you just need to put ice in a glass, pour the cocktail, and add garnish. With LAIBA, it only takes 30 seconds, start to finish, to make a world class cocktail.

Fun fact: Arne Sorensen, President & CEO of Marriott International prefers the LAIBA Sour and the Cold Brew Martini.

CLIENT TESTIMONIALS



"LAIBA has created products that are fun and simple to drink for the end user. I highly recommend LAIBA for their consistent service and wide range of ready to drink cocktails."

David Tseo
General Manager
Andaz Shanghai



"We use LAIBA in every minibar and across our hotel because the products help elevate the experiences of our guests. Also the service we get from LAIBA team has been excellent."

Magali Navarro
Executive Assistant Manager
Ritz Carlton Pudong



"We decided to use LAIBA in our outlets because it improves consistency and allows us to serve faster, meaning our customers order more overall!"

Joshua Nudd
Director of Food and Beverage
Temple House Chengdu



"Great cocktail concept! Perfect for me to use as welcome amenity! It also fits into grab & go cocktail promotion."

Van Qian
F&B Assistant Manager
W Suzhou



Who we work with

The first glass bottle LAIBA cocktail was delivered in October 2018 for the Four Seasons Pudong in Shanghai, China. Since then, and throughout 2019, LAIBA focused on owning the luxury hotel niche, partnering with many brands across the Asia Pacific region and launching several pilot programs on a corporate level. Beyond hospitality partners, LAIBA has also been a strong partner of spirit companies such as Pernod Ricard, collaborating on several bottled cocktail projects for their spirit brands.

In September 2020 LAIBA started actively targeting global air and sea accounts. For the airlines we are now launching deals with **Cathay Pacific**, **Etihad**, **Qantas**, and **Qatar Airways**, with a dozen more in talks to begin. For cruise lines, the first order came from **Celebrity Cruises**, with **Costa Cruises**, **MSC**, and **Disney cruises** also starting in Q2 2021 with many others already in talks.

In December 2020, the first hotel account outside of Asia started with LAIBA products, the **Shangri-La in The Shard in London**. LAIBA also got its first major casino account in Macao, the **Londoner Casino** of the Sands group.



Hotel Partnership Brands



Who we're partnered with



LAIBA is the first bottled cocktail brand to partner with more than one or two mixologists, and to decidedly go after the world's very best mixologists. Our vision is to give them a platform like Nike did for athletes and the Food Network did for chefs. We want to be the brand that **makes mixologists famous.**

LAIBA has signed contracts with the world's best mixologists. We offer them exposure across social media, co-branded collaborations with global key accounts, and percentage royalties on all sales of their products.

Elevating the LAIBA brand, the mixologist, and our industry.

LAIBA is the obvious partner for the world's best mixologists, creating a new category of global superstars.

LAIBA Signed Partner:

Giorgio Bargiani & Agostino Perrone of The Connaught Bar (London, UK) **#1**

Vasilis Kyritsis & Nikos Bakoulis of The Clumsies (Athens, Greece) **#3**

Jay Khan of Coa (Hong Kong) **#8**

Shingo Ghokan of The SG Club (Tokyo, Japan) **#10**

Andrea Gualdi of Maybe Sammy (Sydney, Australia) **#11**

Agung Probowo of The Old Man (Hong Kong) **#15**

José Luis León of Licorería Limantour (Mexico City, Mexico) **#17**

Maxim Schulte formerly of the American Bar (London, UK) **#20**

Hiroyasu Kayama of Bar Benfiddich (Tokyo, Japan) **#40**

Keith Motsi of Charles H (Seoul, Korea) **#49**



The vision is to own **Mixology**

Through digitalizing an offline industry, internet economy corporations came to own a layer of the internet:

- Uber owns transportation
- Netflix owns TV
- Google owns search
- Amazon owns E-commerce
- Facebook owns social media

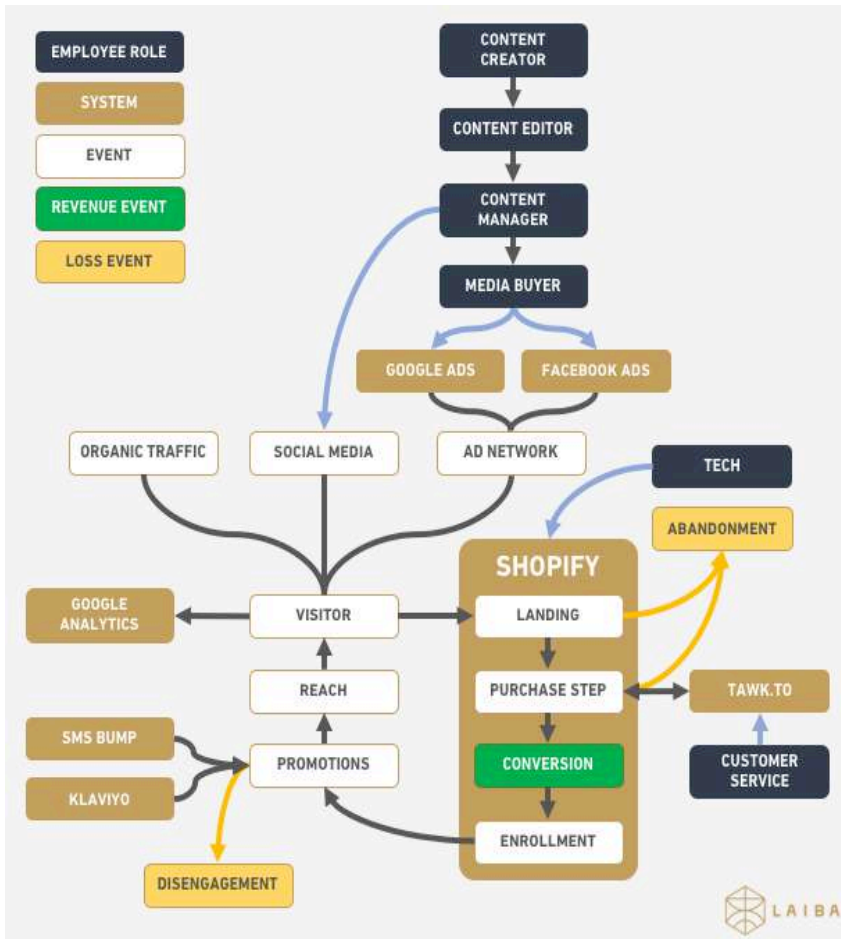
LAIBA will be available on all premium airlines, cruise lines, casinos, sports stadiums, bars, restaurants, as well as available in high-end retail and online for home delivery, globally.

When you think of cocktails and mixology, you think of LAIBA.

If your home bar doesn't have LAIBA next to the vodka/gin/whiskey, you don't have a well stacked home bar.



Letting Tech & Digital lead the way



Last year, we onboarded China's best **Director of Technology** from the Ad world as an Advisor. Then we set up an **e-commerce advisory board**. And finally, we hired two **MSc. Information Systems** from London School of Economics

We hired these brilliant tech geniuses because they are the **engineers of today's infrastructure**. We need to be playing by today's rules, with a finger on the pulse for what tomorrow will bring.

With advanced e-commerce, performance marketing is a profitable brand awareness engine, generating millions of monthly social media impressions. CAC is less than the GM of even the first order. Repurchases require no ad spend and keep increasing, meaning customer LTV is ever increasing and adding profit. Loyalty and customer experience is at the core of our developments.

E-commerce Data Points:

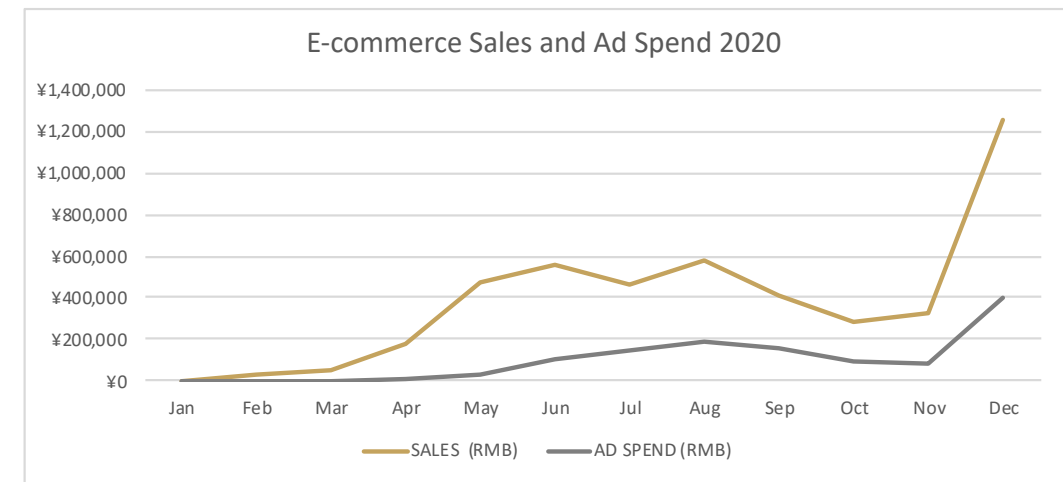
Average Order Value: **\$70-95**

Customer Acquisition Cost: **\$7.93**

Returning customer rate: **14-17%**

Conversion Rate: **3-5%**

**Ranges for variance with UK, Singapore, Hong Kong*



Size of the prize

The global pandemic acted as a catalyst for home consumption as bars & restaurants are closed. The post pandemic world will include a further jump in volumes as economic uncertainties disappear and people can entertain guests in their home more so than when they were self isolating.

“Hospitality Focus: Pandemic London trend for high-end cocktail delivery ‘here to stay’, says Bacardi’s European chief” (Evening Standard UK)

Sales of booze in hotels in the US is growing faster than in the wider US on-trade, a new report by Nielsen has found, with consumers more likely to drink alcohol when out of their regular environment.

We estimate LAIBA’s direct market to be as follows, and growing:

- E-commerce: USD billions / year
- Airlines: USD 420,000,000 / year
- Cruise lines: USD 940,800,000 / year
- Trade: USD billions / year

“Spirits continue to take share from wine, premium beer continues to outperform mainstream beer and people want to drink better, not more.”

-Javier Ferran, Chairman of Diageo (annual report 2018)

- **£854 billion** - retail sales value of global alcohol market (IWSR, 2019)
- **6 billion** equivalent units of alcohol sold each year (IWSR, 2019)
- **600 million** new legal purchase age consumers are expected to enter the market by 2030 (World Bank, 2020)
- Higher price spirits tiers grew **10 times faster** than the total spirits category (IWSR, 2019)
- **+17%** the annual rate at which the e-commerce sales channel for alcohol is expected to grow over the next five years (IWSR Global Ecommerce Strategic Summit, 2020)
- **+8%** the increase in spirits share of beverages in mainstream eating outlets in Great Britain (Kantar, Alcovision 2020)

Team

Organization

- 35 full-time employees, across 8 countries
- Offices in Shanghai (HQ), Bangkok, London
- 8 working groups following quarterly OKRs

Management Team

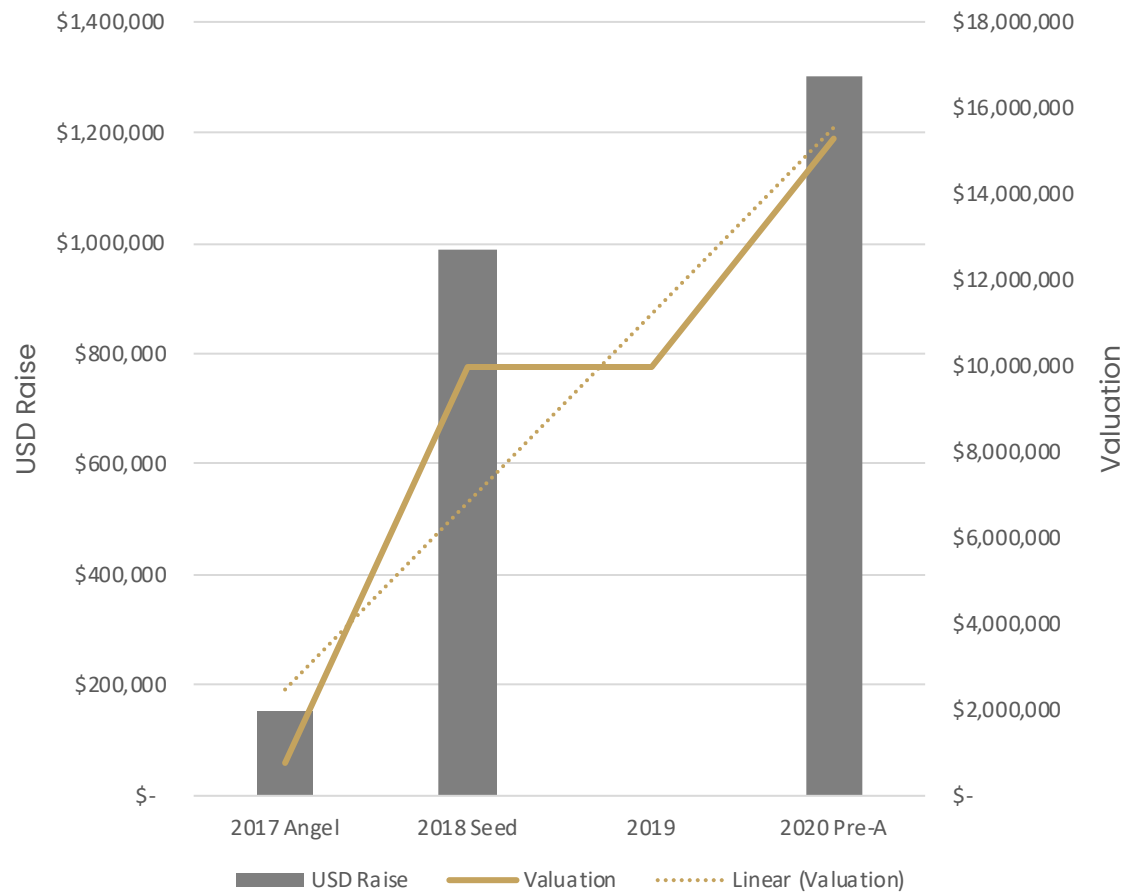
- CEO, Alexander Petersen
- COO, Lars Battefeld
- CCO, Mark Connolly
- SVP Global Sales, Kasper Gelardi
- Beverage Director, Michael Chen

Awards

- 2020 Visionary Award, DRiNK Awards
- 2020 Entrepreneur of the Year, Danish Chamber of Commerce
- 2020 Best Cocktail Delivery and Takeaway, Hong Kong Living
- 2019 San Francisco Spirit Awards Winner



Funding History



Notable Investors and LAIBA's External Board of Directors

Sennen Pamich

- CEO, Coty North America Professional Beauty.
- 30 years of experience in the luxury goods market, across North America, Europe, and Asia

Matthew Huttner

- President Vitaco.
- One of very few foreigners to run a state-owned enterprise in China. Extensive China experience and knowledge.

Aldo Petersen

- Owner and Director of family office investment fund.
- Serial entrepreneur with several companies getting listed on US stock exchanges.

Neil Nand

- Director of Technology, BBH China
- Brand Technology Advisor to China leadership of Nike, Apple, Mercedes, and more.

Mathias Boyer

- Country Manager, Danske Bank China
- Experience from Danish sovereign wealth fund and established connections within China's top banking and private equity elite.
- Raised in China and fluent in Mandarin. Has visited all 34 provinces in China.

Reflections and looking ahead

How was 2020?

We are incredibly proud of the effort put in across the organization for 2020. For context, in 2019 LAIBA was roughly 90% reliant on the luxury hotel and travel industry. In February of 2020 we were dealt a huge blow but decided to work through it and innovate.

LAIBA successfully completed its turnaround, quickly adapting to its new environment and creating new revenue streams resulting in a 425% year over year growth. We more than doubled our headcount, establishing an office in London and built a brand awareness and profit generating e-commerce machine.

LAIBA successfully proved a substantial market within the air and sea categories, culminating in a contract with **Cathay Pacific** and **Celebrity Cruises**, with dozens more on the way for 2021.

Furthermore, LAIBA has a newly established a high-growth distribution model within HoReCa channels and are looking to enter many new markets with this strategy.

What's next?

Everyone knows that growth sucks cash. LAIBA is at a crucial point where we have built a business that can either grow organically and become a larger healthy business, or we can double down on our areas of expertise and speed things up.

The management team and board of directors has decided there is inherently more risk in taking it slow, than injecting fresh capital and moving much faster.

We are in a growingly competitive industry, and the next capital injection will be used to maintain our first mover advantage and establish a global dominance within the premium RTS space.

Lastly, faster growth and momentum directly translates into added shareholder value. We want to take our 5-year plan and make it our 2-year plan.

Expansion Strategy Overview

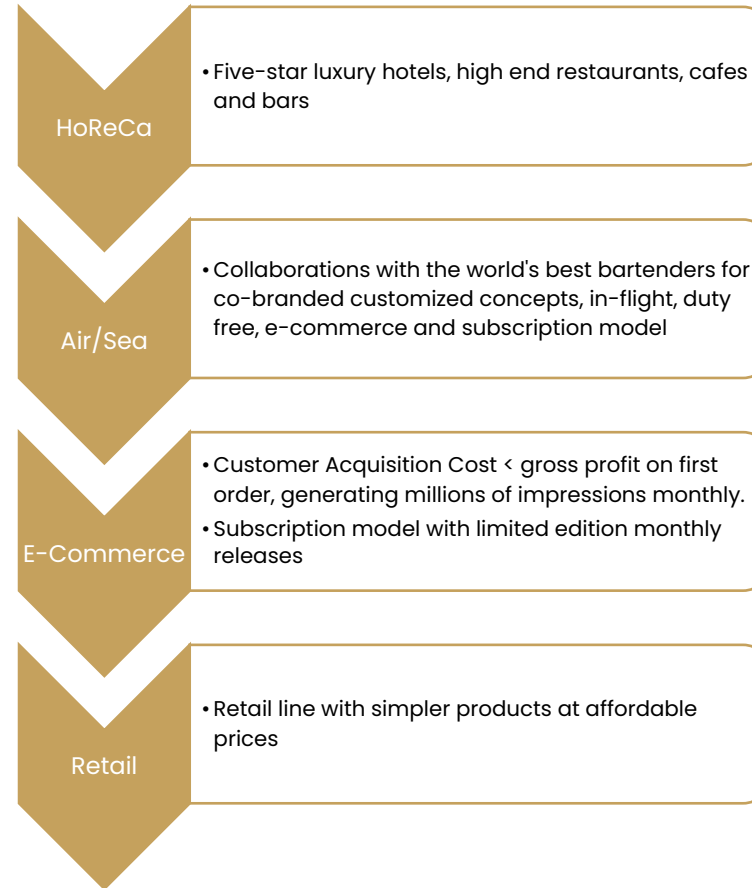
Use of Funds:

- Payroll increases
 - Sales: 27 people
 - Digital: 18 people
 - Operations: 13 people
 - Admin: 4 people
- Mixologist created subscription service launch
 - Monthly cocktail box with new cocktails from LAIBA signed mixologist partners
- Customer acquisition marketing spend for subscription and loyalty programs
- Retail product line & expansion
- Production automation upgrades
- Regional offices
- Awards Submissions fees and expenses
- Working capital for B2B client receivables and inventory building

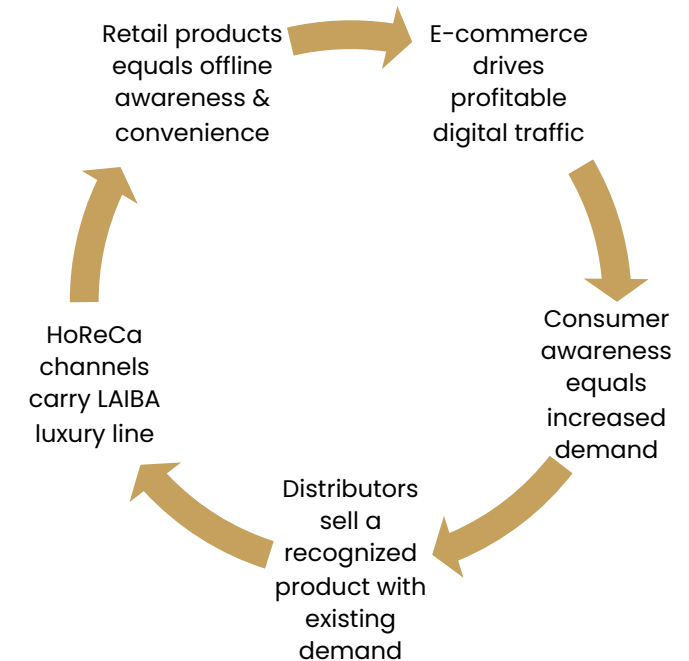
Where we play:

1. China
2. Asia Pacific
3. Europe & UK
4. USA (NY, CA, FL, NV) & Caribbean

Full Scale Market Entry:



Brand Awareness Flywheel:



Expansion Plan – Key Accounts

The Air & Cruise market is interesting for LAIBA for a few reasons:

Firstly, LAIBA can customize products for the individual clients with world class (LAIBA signed partner) mixologist created co-branded products. This is a unique solution that hasn't been available to them previously. Instead of serving a Moet champagne, or a Negroni made with Campari, vermouth, and Gin that has nothing to do with the air / cruise line, they can now serve a cocktail that represents them. For example, **QANTAS** will have a LAIBA co-branded range of cocktails created by Andrea Gualdi of Maybe Sammy, the World's #11 bar and by far best bar in Australia. This allows them to commercialize the products into the economy class and duty free. What was a pure beverage cost has now become a marketing spend with a profitable ROI, also increasing their volume.

Secondly, products can be delivered in bond globally, not requiring local licensing, FDA approval, VAT, wine duty, etc. The cost can then be highly competitive, and through the commercial opportunities offered LAIBA retains its good margin where other brands normally heavily subsidize as the brand exposure is very valuable in these accounts.

Pipeline:

Air: **Cathay Pacific** (confirmed Q1 launch), **QANTAS** (Q2), **ETIHAD** (Q2), **United Airlines** (Q2). Additional 15 in development.

Cruise: **Celebrity Cruises** (confirmed Q2 launch), **Disney Cruises** (Q2), **MSC Cruises** (Q2), **Costa Cruises** (Q2). Additional 9 in development.

Global Hotel deals: **Mandarin Oriental**, **Shangri-La**, **Peninsula Hotels**.

Several large spirit brand partnerships in development.

Investments: (12 months)

VP, Key Accounts \$46k

- 2x Dedicated designer \$46k
- 2x Bartender product developer \$27k
- 2x Project Manager \$33k
- 2x Development Expenses \$36

SUM: \$330,000

Expected Returns:

2021 Revenue: \$3,085,128

2022 Revenue: \$22,041,400

Expansion Plan – E-commerce

New Markets Plan:

Based on the good results from smaller markets like Hong Kong and Singapore, as well as the recent launch in the UK, LAIBA is planning to expand into many new markets.

Short-term monthly sales capacity:

1. Australia \$101,039
2. United Kingdom \$241,113
3. Germany \$144,475
4. France \$187,230
5. Spain \$37,012
6. Italy \$171,741
7. Denmark \$23,596
8. Netherlands \$39,228

We also plan to launch Japan, Korea, Taiwan, and Vietnam within 2021 Q2. We can launch all markets within a few months if we invest in localized customer support, additional inventory deployment, and copywriting. We estimate these markets to be a plug-and-play solution bringing in \$1,500,000 monthly, once launched and matured 3-6 months.

Case Study – United Kingdom:

In December we launched our UK store, with £56,536.44 in sales for the first month, achieving 30% of our estimated monthly sales which we estimate to hit 100% of within 4-5 months of launch, as defined by “Short-term” above

Nordic Business House (China):

In January of 2021 we are launching new campaigns for China e-commerce with a strong agency partner that will take over LAIBA’s China social media, KOL management, and ad buy, in collaboration with our London based performance marketing team.

We have launched our new Youzan flagship store on Wechat in January and opened two locations on Eleme for < 1hour delivery across Shanghai. We plan to scale that up and offer these services across all Tier 1 and Tier 2 cities in China. Along with a strong marketing partner, we expect China to quickly be a leading country for LAIBA e-commerce as well.

Customer Experience Upgrades

Our Hong Kong and Singapore stores were launched with urgency in mind and thus our B2B distributor also handles the B2C fulfillment. As this changes in Q1 2021, we will be able to control the full experience and improve the packaging consistency, which has been a key feedback and limiting factor on repeat purchases.

We will begin including garnish packs with e-commerce orders as well as rolling out new and innovate product upgrades to add to the overall customer experience.

LAIBA LIMITED EDITION Subscription Program:

Part of our plans with signing the worlds best mixologists to a contract with LAIBA revolves around making them famous; our performance marketing engine is the perfect tool for this.

In accordance with a frequent customer feedback being new flavors, we intend to make our signature creations available in a monthly subscription box to bring the world to our customers. Utilizing the recipes created for airlines, cruise lines and global hotel groups, partnering with the big spirit houses and other strategic alliance, LAIBA can establish itself as the de facto owner of mixology – a platform for innovation and bridging creators with consumers.

Market Sizing:

The Craft Gin Club in the UK has amassed over 100,000 subscribers in the UK alone, buying a box every 1,2, or 3 months, for £40. Our performance marketing team is confident our solution could profitably acquire 10,000 subscribers in 2021 and 50,000+ in 2022, in the UK alone. A cocktail box of 6 cocktails, sold for £50, with a subscriber base of 50,000 equals an ARR of \$41,000,000.

Because we already have the mixologists under contract, already developing enough new products in house, launching a subscription-based program adds very little additional complexity relative to starting from new.

Expansion Plan – Strategic Geos

Asia Pacific:

In November 2018 LAIBA began selling to hotels in China, and in 2019 we started exporting into new markets; Thailand, Hong Kong, Singapore, Cambodia, with many more on the way.

After Covid-19 hit, the luxury hotel industry was hard hit and distributors were hesitant to take on new products. As vaccines roll out and local markets learn to deal with their new environment, and in combination with LAIBA's strong brand awareness e-commerce engine, distributors are fighting to take on LAIBA for their market.

Talent Acquisition from Campari:

In January 2021, Allan Jensen, started with LAIBA as the VP of APAC. Allan was recruited from his position of Director of Business Development for Indochina at Campari. Allan comes with an enormous network, A player salespeople who have already asked to join him at LAIBA, and an aggressive expansion plan for LAIBA in APAC.

2021 New APAC Markets:

Macao, Japan, Korea, Malaysia, Vietnam, Australia, Taiwan, Indonesia.

Europe & The United Kingdom:

In October of 2020 LAIBA opened an office in London and began expanding the digital team. After launching our UK e-commerce shop, we already got many inbound leads, with the first quick activation being the Shangri-La hotel in the iconic The Shard building in central London.

Along with our partners of Jetvine, founded by the former DFB for British Airways, LAIBA is in talks with several iconic high street retail outlets, airlines such as British Airways and spirit companies such as DIAGEO.

London Office:

With a wealth of affordable talent available in the market, LAIBA is looking to bring on most of our Digital team within the London office. This includes marketers, programmers, customer support admin, senior brand designers and more.

USA & Caribbean:

For the North American market, we plan a very deliberate expansion into five key markets, the sum of which make up a significant part of our total addressable market and within which, we want to dominate.

1. Florida
2. California
3. Nevada
4. New York
5. The Caribbean

Pipeline:

Our global partner for Air and Cruise, AMI, is now also becoming our US importer for domestic sales. Through a global rollout plan with the SBE Entertainment Group, LAIBA will start our US market entry into all their famous properties. SBE Entertainment Group owns and operates over 20 hotels, 70 restaurants, and 42 lounges, mostly within our key markets.

Additional key partnerships include the MGM Resorts International and a Chicago tribute cocktail menu rollout for all domestic and international flights of Chicago based United Airlines.

Top Line Projections

| | Q1 | Q2 | Q3 | Q4 | 2021 | Q1 | Q2 | Q3 | Q4 | 2022 |
|---------------------------|-------------------|---------------------|---------------------|---------------------|----------------------|---------------------|---------------------|----------------------|----------------------|----------------------|
| Digital | 427,069 | 758,469 | 1,335,539 | 1,402,427 | 3,923,505 | 1,405,273 | 1,405,273 | 1,405,273 | 1,405,273 | 5,621,093 |
| Trade Distribution | 293,461 | 644,041 | 1,097,408 | 1,685,701 | 3,720,611 | 2,354,704 | 3,067,678 | 4,010,425 | 5,260,233 | 14,693,041 |
| Whales | 94,280 | 608,603 | 1,007,186 | 1,405,768 | 3,115,837 | 3,913,002 | 5,014,468 | 6,115,934 | 7,217,400 | 22,260,802 |
| SUM REVENUES (USD) | \$ 814,810 | \$ 2,011,113 | \$ 3,440,133 | \$ 4,493,897 | \$ 10,759,953 | \$ 7,672,979 | \$ 9,487,419 | \$ 11,531,632 | \$ 13,882,906 | \$ 42,574,936 |

| | Q1 | Q2 | Q3 | Q4 | 2021 | Q1 | Q2 | Q3 | Q4 | 2022 |
|---------------------------|-------------------|---------------------|---------------------|---------------------|----------------------|---------------------|---------------------|----------------------|----------------------|----------------------|
| APAC | 492,019 | 872,637 | 1,403,331 | 1,755,447 | 4,523,434 | 2,132,205 | 2,548,245 | 3,098,632 | 3,829,516 | 11,608,597 |
| EU/UK | 228,511 | 504,333 | 995,622 | 1,125,399 | 2,853,865 | 1,258,515 | 1,433,224 | 1,662,904 | 1,965,300 | 6,319,943 |
| US & Caribbean | - | 25,540 | 33,994 | 207,283 | 266,817 | 369,258 | 491,482 | 654,163 | 870,691 | 2,385,593 |
| Whales | 94,280 | 608,603 | 1,007,186 | 1,405,768 | 3,115,837 | 3,913,002 | 5,014,468 | 6,115,934 | 7,217,400 | 22,260,802 |
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We have already taken many of the steps that are required to fully execute on this plan. Our products are registered with local customs in most new markets and we've already identified distributors and fulfillment partners in upcoming new market launches. The only thing we need is our own boots on the ground, human capital to execute on our playbook and grow the markets. The revenue plan is conservatively set on a line-by-line item but will require more managers and marketers to pull off.

LAIBA has its finger on the button to make a quantum leap in 2021. Our growth is not determined by whether we can sell, but by our supply chain and timelines to launch, the working capital to increase our inventory and dispatch it globally, and the onboarding of new key hires. We are looking to raise strategic growth capital to press that button and execute the plans we've set.

**Detailed financials, unit economics, etc. available on request in data room against NDA. Financials are based on money in by March 31st 2021.*

Capital Raise: USD 5,000,000

LAIBA is valued at **\$45,000,000** pre-money for the Series A round, offering the investor 10% of LAIBA post-money.

Using the public spirit companies' industry average revenue multiple of 8.14, LAIBA will achieve a valuation of about **\$345,000,000** in 2022, equivalent to a return of close to 600%. We believe that an exit to a strategic industry player will provide a much higher multiple.

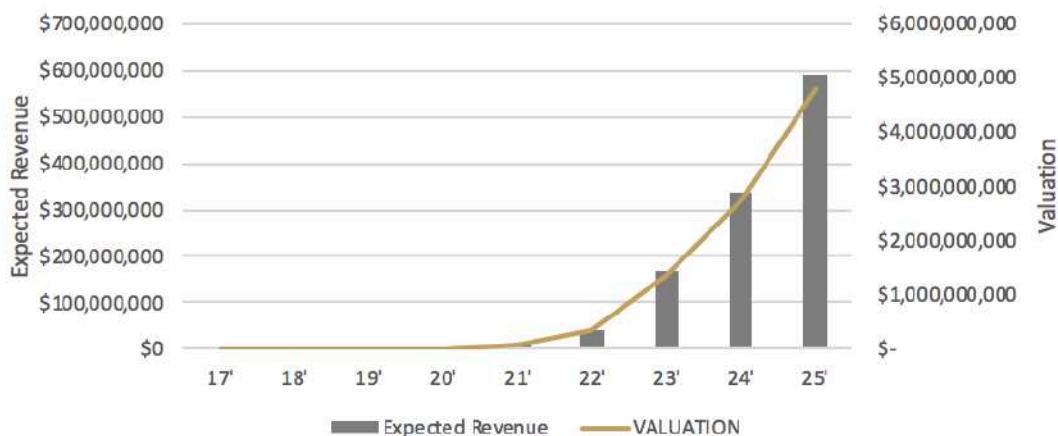
Timeline:

First close: March 31st, 2021 – 10% discount.

Second close: May 14th, 2021 – 5% discount.

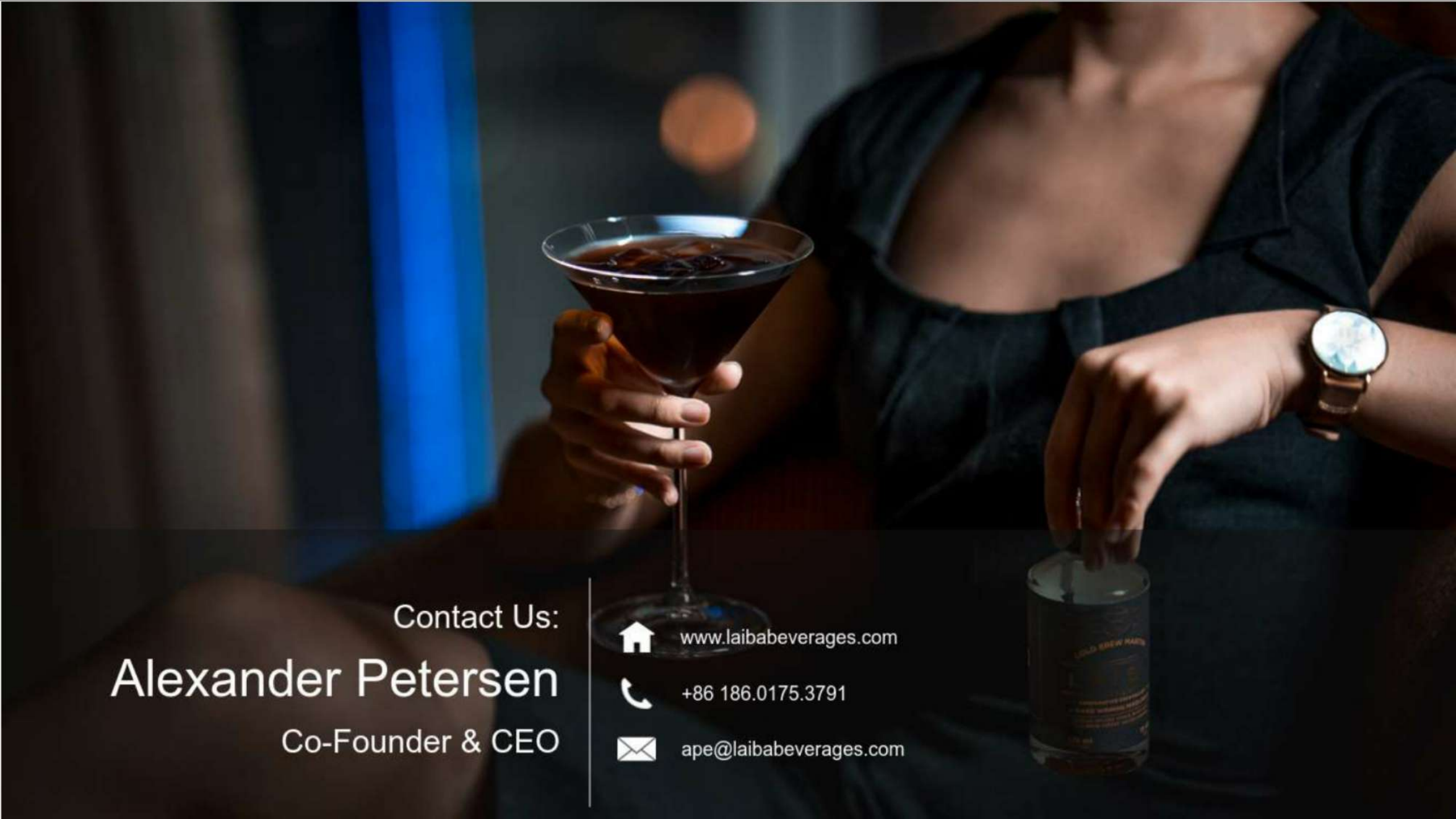
Third and final close: June 30th, 2021.

Projected Revenue & Valuation, USD



Spirits Public Comps (data from Yahoo Finance)

| (\$ in millions, except per share data) | Price | Market | Enterprise | Forward | Trailing | EV/Revenue | EV/EBITDA |
|---|-----------|--------|------------|--------------|--------------|-------------|-----------|
| | 03-Jan-21 | Cap | Value | P/E Multiple | P/E Multiple | LTM | LTM |
| Diageo plc (DEO) | 158.81 | 91,733 | 110,620 | 26.74 | 49.1 | 9.41 | 24.17 |
| Pernod Ricard SA | 197.56 | 50,349 | 60,780 | 29.24 | 127.97 | 7.2 | 46.33 |
| Constellation Brands, Inc. | 219.05 | 42,458 | 53,170 | 20.79 | 37.73 | 6.54 | 35.73 |
| Brown-Forman Corporation | 79.43 | 37,006 | 38,530 | 46.08 | 41.11 | 11.52 | 30.05 |
| Davide Campari-Milano S.p.A | 11.39 | 12,809 | 13,896 | 37.31 | 43.16 | 6.26 | 35.39 |
| Rémy Cointreau SA | 18.94 | 9,410 | 9,940 | 45.25 | 92.56 | 10.66 | 52.4 |
| United Spirits Limited | 10.53 | 7,469 | 7,592 | 42.92 | 227.23 | 5.4 | 46.7 |
| Max | | 91,733 | 110,620 | 46.08 | 227.23 | 11.52 | 52.40 |
| Mean | | 35,890 | 42,075 | 35.48 | 88.41 | 8.14 | 38.68 |
| Median | | 37,006 | 38,530 | 37.31 | 49.10 | 7.20 | 35.73 |
| Min | | 7,469 | 7,592 | 20.79 | 37.73 | 5.40 | 24.17 |



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