

ETKO

&



ETKO AND FACTORY BREWING IN A NUTSHELL

ETKO

ETKO Brewing is a Helsinki based craft Brewery which is known as a forerunner minded local brewery with national customers. ETKO focuses primarily on the trendy IPAs, NEIPAs, Pale Ales, Sour beers and nicely crafted Stout and Pilsner beers.

The aim for ETKO brand is to be a nationally known and an easily approachable brand, but still armored with street credibility to serve our hard-core fans.



*Untappd: 3.49 avg
TOP 10 Micro Brewery
in Finland*



Factory Brewing – our global minded brewery brand – on the other hand is focused on the High End of the Craft Beer Spectrum. Factory is crafting intensive, hazy IPAs, DIPAs, TIPAs, US style Pastry and Barrel Aged Stouts.

The aim for Factory is to be both locally and internationally strong: the main focus is to grow the international demand and business.



*Untappd: 4.03 avg
Among Top 10 Hop Forward
breweries in Northern Europe*

ETKO

&



FULL SPEED AHEAD!

WE ARE RAISING MONEY FOR A BREWERY WHICH OPERATES TWO HUGELY COOL BRANDS. BOTH ETKO AND FACTORY ARE PROVABLY ^{1,2} BEST BRANDS IN FINLAND AND ABROAD.

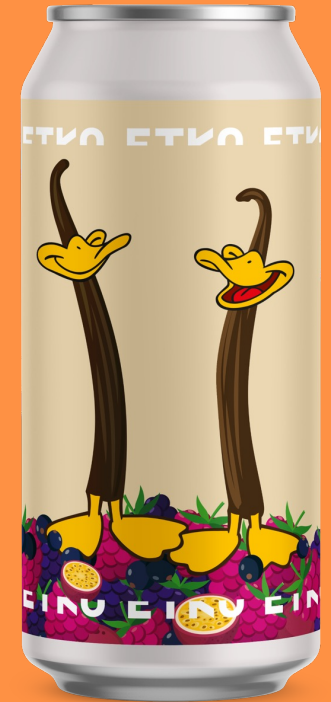
1: ETKO's Vanilla Ducks Sour beer is the best Sour beer in Finland. Moreover, in 2022 the best IPA and Barrel Aged Stout was crafted by ETKO.

2: Factory Brewing is rated among Top 10 Hop Forward breweries in Northern Europe.



<https://www.instagram.com/factorybrew/>

<https://untappd.com/FactoryBrewing>



<https://www.instagram.com/etkobrewing/>

<https://untappd.com/etkobrewing>

ETKO

ONE OF THE BEST IN FINLAND!

ETKO

Beginning:

ETKO was born in Töölö, Downtown Helsinki, where our founders were serving home made craft beers to friends during the endless beer tasting pre-parties during that time.

Growth:

The first commercial beers were made in the end of 2017. The company was growing fast until 2021 when the Brewery Production Capacity was restricted. No more space could be occupied in The Herttoniemi address. Because of the restricted production capacity, the turnover has been around €0,5 million for more than two years.

Product portfolio:

ETKO has always been crafting more of the easily drinkable trendy IPAs, Pale Ales, NEIPAs, Sours and Stouts. Moreover, we are crafting also nice Lagers and Pils beers, but due to the restricted capacity ETKO has been focusing more on the Hazy IPAs, ALEs and Sour beers.

Awards & feedback:

ETKO has won several Best Beer in Finland Awards and is respected both among our customers and in the Finnish Craft Beer Scene.

Where can you find and buy ETKO beers?

From the Brewery of course. You can also find our beers in Taprooms, Bars and Restaurants from Helsinki to Lapland. We are present in widely known beer bars like Juova, Crafters, Oak Barrel and lots of other nice ones all around Finland. Moreover, ETKO beers can be found at trendy Lifestyle Hotels, at the Airport and VIP places like the Finnair Platinum Lounge.

Our Core range beers can be found nation wide at the biggest K and S group stores. Due to the strong demand, we have unfortunately been too often "Out of Stock".

The new brewery in Klondyke will give us a huge (up to 10 fold) production capacity boost!





INTERNATIONAL FROM THE GECKO!

Factory Brewing

Beginning:

The first – crafted in April 2023 – Factory Hazy IPA, The Prototype, exceeded all our expectations. People loved it and we created suddenly an instant hype. The new releases has been likewise successful, and people are queuing to get our new beers.

Demand:

Consumers, B2B customers, importers and distributors all want Factory Brewing and our beers. The demand has been 10 times bigger that we could produce during 2023. We have a growing demand both from Europe and even from Asia.

Social Media:

Factory is in a hype one could say. The feedback and extremely nice social media posts and articles is the best feedback we can get. We are loved also by global influencers, Youtube stars and the local and global craft beer scene! Even the British beer influencers Master of the Hoppets has been comparing us to the most liked and loved UK titans – Verdant and Track Brewing – of the craft beer industry. Thanks guys!

Untappd and our global status as a TOP Brewery in Europe:

In Europe it is very uncommon that a brewery gets an Untappd rating which is above 4. Factory has managed to reach this high level and it has helped to grow our global awareness and our global demand.

We believe that our B2B Customers, Importers and the beer drinking Consumers all want to enjoy best beers both now and in the future. During year 2024 we have started exporting to Netherlands and Spain.

Great beer is a global currency!



ETKO

NEW BREWERY IN KLONDYKE



The Brew House investments are done and the new brewery setup is already assembled.

The new Klondyke Brewery will give us the opportunity for both national and international growth in 2024.

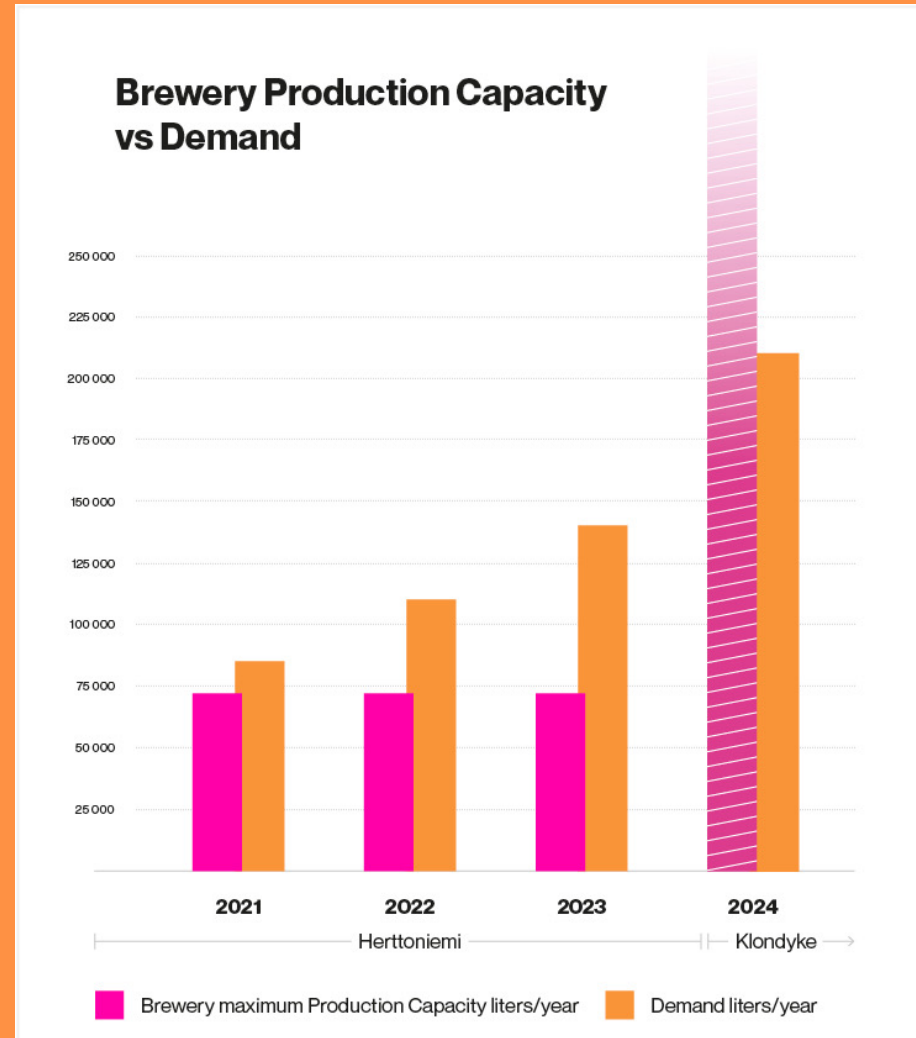


The new Brewhouse we have invested in, can easily scale up our production volume to 500.000 liters per year (and easily above if there is demand).

Our new Brewery set-up in Klondyke

We are happy to get rid of our bottlenecks!

1. Inefficient production facilities will be history.
2. Continuous “Out of stock” sales are yesterday’s news when we move to Klondyke.
3. We have new machines and a more functional working environment.
4. It makes us happy!



From 2024 onwards we can:

1. Scale our business and sales to meet the demand we have both in Finland and abroad.
2. Start our export, which has been unfortunately on hold due to restricted production capacity.
3. Start our ambitious Barrel Age program.
4. Try new things (like perhaps low/non alcohol beers)

(EUR 000)	2019	2020	2021	2022	2023E	2024E	2025E	2026E
Liikevaihto	240,421	400,368	488,566	535,020	509,372	1,539,500	2,027,750	2,432,000
% muutos	0.0 %	66.5 %	22.0 %	9.5 %	-4.8 %	202.2 %	31.7 %	19.9 %
Liiketoiminnan muut tuotot	2,807	28,075	13,468	62,844	4,479	20,000	0	0
Materiaalit ja palvelut	-117,544	-167,923	-272,146	-361,235	-303,422	-582,928	-795,866	-960,755
% muutos	0.0 %	42.9 %	62.1 %	32.7 %	-16.0 %	92.1 %	36.5 %	20.7 %
Bruttotulos	125,684	260,520	229,889	236,630	210,429	976,573	1,231,884	1,471,245
% bruttotulos	52.3 %	65.1 %	47.1 %	44.2 %	41.3 %	63.4 %	60.8 %	60.5 %
Henkilöstökulut	-8,774	-72,011	-118,233	-222,147	-175,134	-278,700	-310,032	-344,396
Liiketoiminnan muut kulut	59,612	81,558	105,313	187,726	224,140	453,500	502,885	560,147
EBITDA	57,297	106,951	6,342	-173,243	-188,845	244,373	418,967	566,702
EBITDA %	23.8 %	26.7 %	1.3 %	-32.4 %	-37.1 %	15.9 %	20.7 %	23.3 %
Suunnitelman mukaiset poistot	-17,811	-15,997	-15,469	-11,677	-14,527	-100,000	-100,000	-100,000
EBIT	39,486	90,954	-9,127	-184,920	-203,372	144,373	318,967	466,702
EBIT %	16.4 %	22.7 %	-1.4 %	-34.6 %	-39.9 %	9.4 %	15.7 %	19.2 %

The new Brewhouse we have invested in, can easily scale up our production volume to 500.000 liters/year or even to ten fold if needed.

We are raising up to 0.15 – 0.375 million euros.

This way we can scale our business to meet both the domestic and international demand.

Moreover, we can build a new brewery Taproom and restaurant to Klondyke.

Year 2024 is finally the year we can stop selling "Out of Stock".

ETKO

INVESTMENT TERMS



Terms and ask:

Equity investments in:

ETKO Brewing Oy (has only one class of shares)

Funds needed:

150 000 – 375 000 €

Emission: new shares

20 000 – 50 000 (new issued shares)

% of the Company:

11.81% - 25.09%

Value per one (1) share:

7,50 € (seven euros 50 cents)

Pre-money valuation:

€1.119.750 million

If you do not have a Finnish bank ID (tupas), you can participate in ETKO equity offering with this alternative process:

1. See the subscription form attached and fill in your name, desired number of shares and sign it. Send a picture or a pdf of this subscription form to the e-mail address: **jan@etko.beer** - with the message **ETKO investment – [own name]**
2. See the Adherence Letter to the Shareholder's agreement below and fill in your name on the last page and sign it. Send a pdf of the Adherence Letter to the e-mail address: **jan@etko.beer** - with the message **ETKO investment - [own name]**
3. Take a photo of your passport or ID and send it in the same message as the previous ones to the email address: **jan@etko.beer** - with the message **ETKO investment - [own name]**
4. Pay the exact amount of the investment, which you entered in the subscription form, to ETKO's bank account: FI69 4108 0011 9045 32 - add to the message field: **ETKO investment - [own name]**