

SAV WINERY AB

INVITATION TO EQUITY ISSUANCE

14 SEP - 19 OCT 2020



HELP US PLACE SWEDEN ON THE WORLD MAP OF SPARKLING WINES

Sav Winery was founded in the beginning of 2018 by a small group of entrepreneurs and wine enthusiasts from different parts of Sweden. None of us had any experience of making sparkling quality wines, but we all had one thing in common - a strong conviction that with the right knowledge, expertise and motivation we would be able to become just as good as the French, Italians, Spaniards and all other great wine regions in the art of producing sparkling beverages!

We realized that Sweden was not the most ideal place to grow grapes, but we also felt that the world was overflowing with grape based beverages such as Prosecco, Cava, Sekt, Cremant. And they were pretty much all alike. Our vision was to create something new and exciting, without skimping on either quality or taste. We set out to create an innovative product with a unique identity and a sustainable profile.

The result was a sparkling beverage made from birch sap from the clean and untouched Nordic nature. Every spring, as the ground thaws, the sap flows in the birch trees. Nature gifts us with this incredible raw ingredient that we can harvest without harming the trees or nature at all.

During 2018 we built a high-quality production facility in Östersund Sweden, that can produce more than 500,000 bottles of sparkling birch sap per year. We also developed our own unique recipe for making sparkling birch sap, and during the fall of 2018 we started our first batch. A year later our first ever product was ready to be introduced on the market - SAV 1785 Pétillant Naturel.

The product was launched as a part of Systembolaget's special orders on December 13th 2019 and we had a overwhelmingly positive response from consumers, wine experts and the media. During the first quarter of 2020 we launched SAV 1785 at international wine trade shows in Montpellier and Paris. We have since then had a clear focus on international expansion and in April 2020 we opened sales to pretty much all of EU via our web shop and stock in The Netherlands.

And now, we would like to invite you to join us on our journey to establish SAV 1785 as a Swedish quality product - straight from nature - and to make it a mainstream modern sparkling alternative on the world market!



Christian Karlsson, CEO and founder

OVERVIEW OF MEMORANDUM

WHY A NEW ISSUE?	4
ABOUT SAV WINERY AB	5
THE TEAM AND THE BOARD	6
OUR GOALS AND CHALLENGES	7
ROAD TO MARKET	8
COMPANY HISTORY	9
SALES TODAY	10
SAID ABOUT SAV 1785	13
PRODUCTS	14
INVESTMENT TERMS	15
JOIN US	16

WHY A NEW ISSUE?

Our product has received an incredible response on all the markets we have entered. Our goal is therefore to venture deeper into each market and to open new markets in Europe and Asia. In the long term we also want to launch our products in Australia and North America. Another goal is to expand our product range to make more variants of our sparkling birch sap, so that we can reach new consumer groups that respond to variations in price and taste. To be able to continue on our journey, we are looking for brand ambassadors among our consumers that can educate the market about our products, spread the word and enable continued investments in marketing and product portfolio expansion. We are extremely proud of the product we have achieved and would like to share this pride with all those who believe in the high value of Swedish quality, sustainability and natural products in a conservative industry!



ABOUT SAV WINERY AB

SAV Winery AB was founded at the start of 2018 by entrepreneurs Bengt Strengé and Christian Karlsson. The concept of making sparkling beverages from birch sap had previously been attempted by others but had yielded poor results. So why would we succeed? We knew from early on that to reach our goal we needed to implement two core values as the foundation of our business. High product quality and production volume.

To get the best product quality we contacted wine maker Lars Torstensson. With the help of his extensive knowledge and industry experience we created the product SAV 1785 Pétillant Naturel, a perfect introduction to sparkling birch sap. The factory in Östersund Sweden which was set up in 2018 is built for producing more than 500 000 bottles of sparkling wine per year, but production can be easily doubled.



The time is right to take SAV Winery to the next level by introducing our products to more and bigger markets!

THE TEAM AND THE BOARD



Bengt Streng
Chairman of
the board



Christian Karlsson
CEO



Mikael Wrang
Marketing
director and
board member



Lars Torstensson
Wine maker



Anders Gunnarsson
Cellar Master



Per Eriksson
Owner and co-opted
board member



Ray Pettersson
Owner and board
member



Waldemar Åström
Owner and board
member

OUR GOALS AND CHALLENGES

Our goal is to place Sweden and the District of SAV on the world map of sparkling wines, and make our birch sap products as well known as grape based products such as Prosecco, Cava, Sekt and Cremant. We want our products will be the clear beverage choice for consumers that value product origin, sustainability and quality. The new generation of wine consumers are different than the traditional consumers. Factors such as organic production, purity and sustainability will become increasingly important, and having a solid product identity will strongly influence a consumer's choice.

The wine industry is facing challenges as a lot of grape crops are being treated with pesticides, the soil is being depleted of minerals and climate changes are affecting the characteristics of grapes. Our product is pure and clean and comes straight from nature. We use the fresh air, the clear water and the untouched nature of Northern Scandinavia to produce a sparkling beverage that is clean, fresh and crisp. Attributes such as organic and vegan are a standard part of our production process.

Our greatest challenge is to reach consumers and educate them about our brand and our products. To succeed at this we need substantial, long term and strategic marketing investments, but also to create solid consumer forums where our consumers become our ambassadors.

We believe that we have a great potential in EU, where the UK, France, The Netherlands and Belgium are key markets, but also Spain, Italy, Denmark and Hungary where we have seen a great interest for our product. In Asia, the most interesting markets are Japan and South Korea. These countries are two strong economies that hold Swedish brands in high regard.



ROAD TO MARKET

To reach customers we need to establish ourselves in all parts of the sales and distribution chain such as restaurants, bars, hotels and wine shops. These channels are usually reached through importers we meet at trade fairs around the world, a fairly traditional road to market.

But, unlike many of our colleagues in the wine making industry, we have also chosen another way to succeed and promote our brand. We make sure to own our brand on all markets and not solely rely on an importer or distributor to promote our products. In practice, this means that our partners are more than welcome to market our products to companies, but we will always be in charge of marketing and sales towards the consumer. This is done primarily through social media and our own web shop with stock and direct distribution from The Netherlands.

Having ownership of our brand and marketing directly to consumers provides us with control of how our brand is being promoted and we can guarantee good sales to consumers.

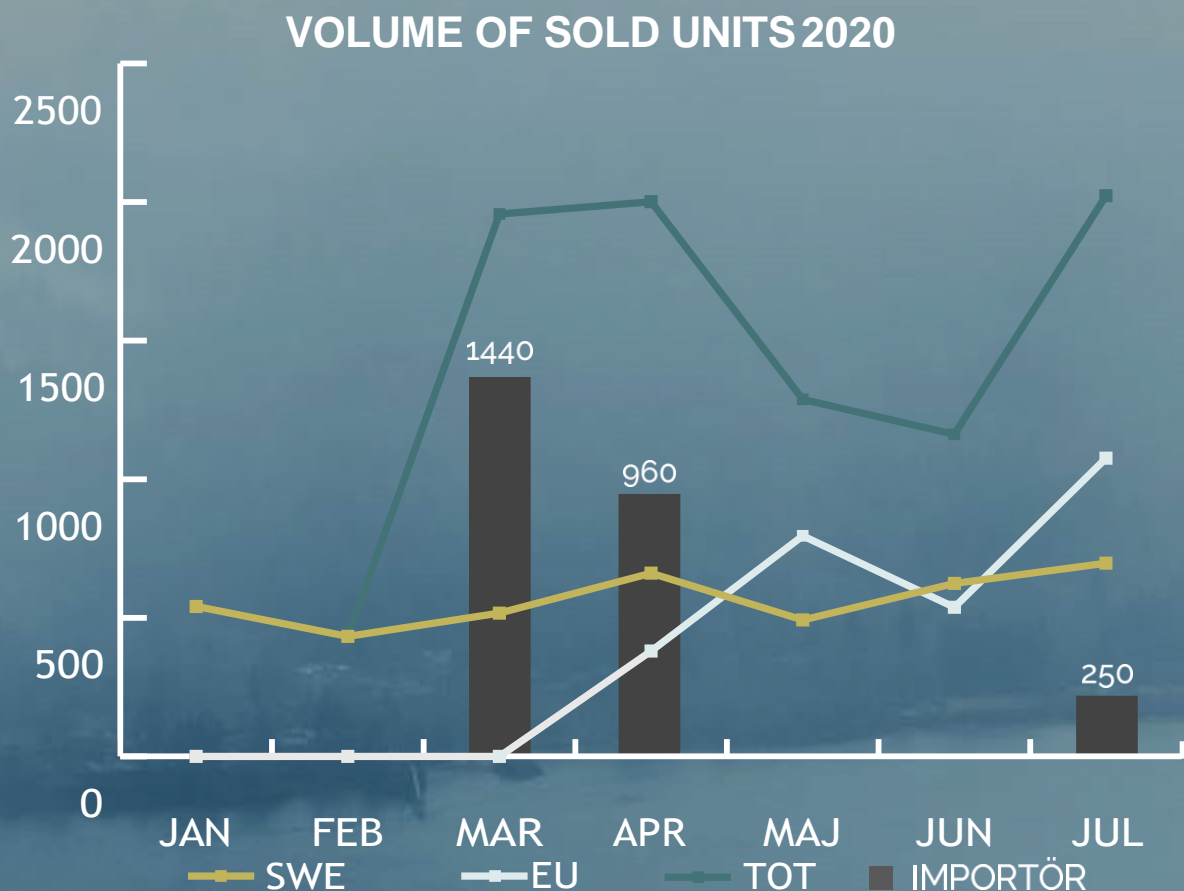
COMPANY HISTORY

2018	SAV Winery AB is founded Recipe and method for SAV 1785 is developed Factory is set up in Östersund Company/product becomes eco certified All permits for production, storage and sales in place
Oct 2018	First batch started
Oct 2019	First batch of SAV 1785 is finished - about 45,000 bottles
Dec 2019	Launch of SAV 1785 at Systembolaget
Jan 2020	International launch at BIO Millesimme in Montpellier
Feb 2020	Wine Expo in Paris
Feb 2020	Import contract with Norway and introduction at Vinmonopolet
Mar 2020	Stockholm Sparkling - first consumer show
Mar 2020	Import contract with Germany
Apr 2020	Stock moved to The Netherlands
Apr 2020	Web shop opened for sale to consumers in EU
Aug 2020	The latest batch is ready - new product!
Nov 2020	Launch of new product at Systembolaget

SALES TODAY

Today we are seeing an increase in sales across all our channels. At Systembolaget in Sweden, via our importers in Norway and Germany, as well as in our web shop for consumers in EU. In addition to these channels we continuously receive orders from importers and companies across the whole world.

Export of our products to importers in the EU started directly after the trade fairs in Montpellier and Paris but subsided completely when the Corona pandemic hit Europe. We saw a slight recovery in the end of the summer and believe that export to importers will return to normal levels during 2021.



SALES TODAY



PRODUCT DELIVERIES PER COUNTRY

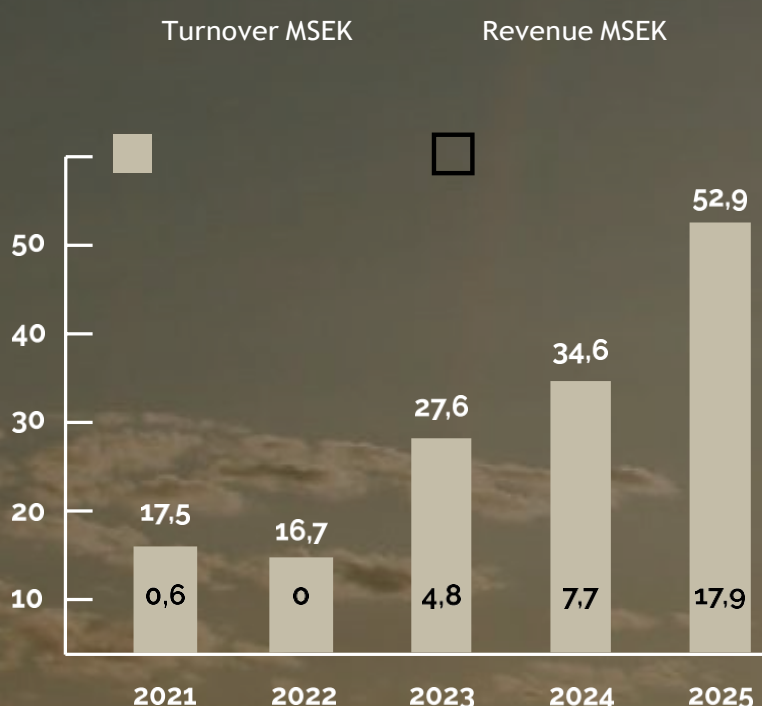
Today SAV Winery provides wine to restaurants, importers and consumers on several markets in Europe. The UK, France and Belgium are the biggest markets in terms of volume sold.

SALES AND RESULTS

During 2018 and 2019 we invested in a production facility and a warehouse, and at the end of 2019 our first product ever was ready for sale. In just two weeks we had sold more than 2000 bottles.

The total financial revenue from the initial years 2018 and 2019 is -6 msek.

GOALS FOR TURNOVER AND REVENUE



On 30 June 2020 we had the following book values (MSEK):

ASSETS	9.9
(STOCK)	(3.8)
OWNER'S EQUITY	0.6
LIABILITIES	9.3

The issued share capital, which is 10 msek in this offer, will mainly be used for:

- Increased production
- Investments in distribution partnerships
- Marketing
- Funds for working capital
- Cash reserve

Issuance costs have been calculated to 0.5 msek. In case this offer is not fully subscribed, the Company will decrease its expansion plans.

SAID ABOUT SAV1785

"A light and crisp sparkling wine with a subtle sweetness, well balance by a noticeable citrus character."

-Livets Goda, 2020.

"That beverage is wicked! Don't change a thing! We love it so much!"

- Laurent E, France.

"We enjoyed the wine very much! It was not sweet, as I had feared, and had a crisp finish to it."

- Ann W, U.K.

"SAV was lovely, we had it with lobster as it was dry enough. It has a slight sweetness that makes it flexible to be had with a range of foods. We loved it and ordered some more which we are saving for special meals. No more champagne for us!"

- Sheena M, Scotland.

"The wine was very good indeed, clear, crisp and fresh, nicely bubbly. Great for a special occasion. "

- Pippa G, UK.

"I would like to thank you and all of the team that works hard to make this wonderful product!"

- Ashley W, U.K.

"An exceptional taste. Clear aroma with a slightly fresh-green nuance and a yeasty note that brings champagne to the mind. Well balanced residual sugar in the dry-range which makes it combinable with hearty dishes as well as sweets or simply as an appetiser. A remarkable product."

- Martin G, Germany.

"The wine is dry in an attractive way. It has a nice soft compact bubble. And the presentation is also very nice with the colour of water."

- Eric N, Netherlands.

"I enjoyed the taste but what was mind-blowing to me was the idea to produce such a fine product from birch. I can't wait to surprise my friends with such an "exotic" Nordic product."

- Tomaso S, France.

"I very much enjoyed SAV 1785, it's refreshingly different with a purity you can taste. I only hope that Brexit doesn't get in the way of me ordering more in the future!"

- Trystan H, Wales.

"A very nice, mild taste; can certainly recommend as a summer drink or with fish. Amazing to think it's made from birch - a very "true" wine experience."

- Lars M, Denmark.

"Yes, I enjoyed the wine that is really good. I live in Franciacorta (northern Italy), which is a land of wine, so I know a bit about the topic."

- Paoblo B, Italy.



- DI Vin, 2020.

PRODUCTS



Sav 1785 Pétillant Naturel

SAV 1785 Pétillant Naturel is a Swedish sparkling beverage made from birch sap. Pure, refreshing and crisp with a touch of green apple.

Organic and vegan.



UPCOMING PRODUCTS:

Premium

A slightly more dry and variant of SAV1785 Pétillant Naturel with a unique character.

Prestige

A brut natural with a delicate character. Our most exclusive product. Challenging product to Champagne.

MÉTHOD SUÉDOISE

SAV 1785 is made by combining two manufacturing methods, Méthode Traditionelle and Méthode Ancestrale. We call our method the Méthode Suédoise. Before the first fermentation is complete, we transfer the wine to new bottles and add new yeast and sugar to create natural bubbles. This is a Swedish sparkling beverage made from pure and natural birch sap.



INVESTMENT TERMS

SUBSCRIPTION PERIOD	14 September -19 October 2020
SUBSCRIPTION RATE	700 SEK per share
MINIMUM INVESTMENT	3 shares (=2100 SEK)
ISSUANCE VOLUME	Max 14,300 shares, = 10 010 000 SEK
VALUE	About 41.1 MSEK before issuance
SHARE REGISTER	Will be kept by eAktiebok.se. Invitation and settlements will be sent out after the issue is registered at Bolagsverket.

JOIN US

If you have read this memorandum and are interested in investing in SAV Winery AB, we invite you to join us!

1. Register your information on this form (Nordic Issuing is managing the subscriptions).
[Registration form - SAV Winery](#)
2. Print and sign the form and send the printed version to info@nordic-issuing.se.
3. Make the payment and you are now a part of SAV Winery AB!

START OF SUBSCRIPTION PERIOD

14 SEPTEMBER

From 14 September you can subscribe for shares with Nordic Issuing, where you can sign the registration form and send it digitally to Nordic Issuing.

END OF SUBSCRIPTION PERIOD

19 OCTOBER

Last day to buy shares at Nordic Issuing.

PAYMENT DAY

19 OCTOBER

This is the last day to pay for your assigned shares.

DELIVERY OF SHARES

22-23 OCTOBER

Your allocated shares will be registered in the share register around this date. Settlements on your investment will be drafted upon registration of the issuance.

**Nordic Issuing uses Bank-ID (Sweden and Norway) and Nem ID. Buyers outside of these countries have to sign the contract manually. If you have any questions, please contact info@nordic-issuing.se.*

For any questions about the
subscription process
please contact
info@nordic-issuing.se

Any other questions
investera@savwinery.se

