

Spiked coconut water brand advancing the better-for-you alcohol movement



drinkosena.com New York

Food & Beverage

Highlights

- 1 Product market fit demonstrated by \$250K revenue in 650 stores in a 4-month pilot
- 2 Chain distribution in Wegmans, Total Wine, Shoprite, Spirits Unlimited, ACME, & Wine Outlet
- 3 Created a distribution network using the same distributors as Anheuser-Busch & Molson Coors
- 4 Founders are Penn Wharton business school graduates with experience at Anheuser-Busch and J&J
- 5 Manufacturing agreement with a leading copacker with scaling capabilities

Our Team



Vicente Surraco Founder, Product & Operations

Formerly of AB InBev, worked in disruptive ventures group focused on launching new beverage brands.

Vicente was in the disruptive innovation group at Anheuser Busch when he felt that there was too much focus on spiked seltzer and not enough on what could further better-for-you alcohol. Coconut water seemed like the perfect mix with alcohol given its hydrating electrolytes.



Chris Allen Founder, Marketing & Sales

Formerly of Faherty Brand, mapped out retail expansion strategy and drove expansion with national retailers. Deep network in alcohol distribution.

Pitch

Alcohol's Better-For-You Revolution Continues

We're in a special moment in better-for-you alcohol. Spiked seltzer, a \$16 billion category that is barely 6 years old, has trained consumers to look for that all-important 100 caloric low sugar label. However, there is more to health than low calories and sugar, and consumers have started moving in droves towards higher quality options and new innovations.

ALCOHOL'S BETTER-FOR-YOU REVOLUTION CONTINUES

Consumers continue to look for more natural, healthier, and better-tasting options in alcohol - spiked coconut water is the natural evolution of the better-for-you trend.

1 While seltzers offered an alternative to high-calorie/ABV offerings, the flavor quality was lacking.

2 RTDs improved flavor but did not improve wellness.

3 Consumers will seek the benefits of functionality, especially spiked coconut water's hydration from naturally occurring electrolytes.

LEAD INVESTOR

Trevor Erickson Lead Investor

I invested in Oseña because I believe in the founders, the market, and the product.

The Founders: I've known Vicente well for many years. He's very bright, hard working and has incredibly high standards. Each time you sip an Oseña, you'll see these high standards shine through. Both Chris and Vicente have experience working for some of the top consumer brands including Johnson and Johnson and AB InBev. Chris brings a wealth of marketing experience and distribution connections. Distribution is the name of the game in beverage, and Chris raises the probability of securing that competitive advantage relative to other consumer product startups.

The Market: The better for you alcohol market will only grow in popularity. The incredible success of products like White Claw, Truly, High Noon, and many others is just the beginning. Exposure matters - once people try Oseña, it will be one of their go-to beverages.

The Product: Most importantly, Oseña is delicious. Every flavor in the Oseña variety pack is better than the best flavors of top seltzer brands. On top of that, I have yet to have a hangover after drinking Oseña because of the naturally occurring electrolytes in the coconut water. This is truly a godsend for someone who is now older than 30 and gets 2 day hangovers. I only wish the product existed when I was younger. The reception to Oseña among friends and strangers I've introduced the product to has been great. Whether drinking with friends or offering it to strangers in the Florida Keys, everyone has really enjoyed it and rarely only drinks one. I drink it myself and offer Oseña every chance I get. I am convinced that once Oseña gets broader exposure, millions of people will love it.

Invested \$50,000 this round

Our Mission

We founded Osená because we wanted to push the envelope of what a better-for-you cocktail could achieve. Coconut water, deliciously refreshing and packed with electrolytes, is the natural antidote to a hangover, so spiked coconut water sounded like a wonderful idea. Then we took it a step further: we fermented the coconut water to remove all of the sugar, and achieved what many people thought was impossible: a 100 calorie, zero sugar spiked coconut water. In other words, the best possible label with the best possible mixer. (By the way, it tastes amazing.)

We view Osená as the apex of better-for-you alcohol.

INTRODUCING OSENA

Osená is the apex of better-for-you alcohol - a spiked coconut water for the consumer looking to sacrifice neither taste nor health.



FORMULATION

100 calories, zero sugar, 5% ABV, natural ingredients, made with real coconut water

TASTE

RTD (or better) quality, taste in popular and trending tropical flavors

BRAND

Vibrant colors and charming monkey mascots in highly premium packaging

OSENA

Our Traction

Distribution is our advantage: securing even one distributor is very difficult in alcohol. Our team has deep connections in alcohol distribution that have allowed us to open several states and secure hundreds of points of distribution months before we had a product in hand. We've seen a huge market response from retailers and our iconic Islands Collection variety pack has quickly entered hundreds of stores and several major chains.

TRACTION - PRODUCT

The Islands Collection is off to a fast start, building on 2021 pilot strength.

HUGE MARKET RESPONSE

Retailers responded with 70+ variety pack stocks in one state within a week, and our network of 13 distributors grown our retail footprint by the day.

STRONG SELL-THROUGH

21 Cases/Week rate of sale in all key accounts, 5+ Cases/Week in core accounts in our first week, prior to any marketing spend.

BUILD FROM STRENGTH

Our 2021 four-pack pilot validated product-market fit with 650 doors of distribution across 4 states, \$250K in sales, and glowing consumer feedback.

CURRENT CHAIN ACCOUNTS



NEAR-TERM TARGETS



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Team

We've assembled a team of veteran brand builders: members of our team have worked at Anheuser-Busch, Truly, and Constellation. We know what it takes to grow small brands to national success.

MEET THE FOUNDERS

Our founding team combines unique distribution connections and beverage know-how.

FOUNDER, PRODUCT & OPERATIONS

Vicente Surraco

Formerly of AB InBev, worked in disruptive ventures group focused on launching new beverage brands.

Laser-focused on quality, profitability, and scaling.

CAREER ABInBev SIG

EDUCATION Wharton COLUMBIA

FOUNDER, MARKETING & SALES

Chris Allen

Formerly of Foherty Brand, mapped out retail expansion strategy and drove expansion with national retailers.

Deep connections in alcohol distribution.

CAREER Johnson-Johnson FAHERTY

EDUCATION SOFIA BARRE Wharton

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TEAM EXPANSION

Osená is rounding out its team with industry professionals with decades of experience.

ADVISOR, MARKETING

Liz Einhorn

EXPERIENCE three TRULY ANGRY ORCHARD

ADVISOR, SALES

Adam Lambert

EXPERIENCE CRAFT-UNION Constellation Brands Delta Blue

BUSINESS DEVELOPMENT DIRECTOR



Use of Funds

The variety pack R&D is complete and the product is launched - the next step is to support the product in market with sales and marketing support. Our retail footprint gives us access to low cost, high ROT marketing tactics that immediately convert to sales. Our average sampling event converts customers at a \$5 CAC.

FUNDING ASK & USE OF FUNDS

Oseno is looking for funding to accelerate our growth for marketing, sales support, etc.



This does not include the 7.5% Wefunder success fee.

Conclusion

Oseno Spiked Coconut Water advances the better-for-you alcohol movement and continues to benefit from health & wellness trends and premiumization. Oseno has the right product at the right time, with the right team at the helm. Furthermore, alcohol represents 19% of all North American M&A, with 5-15x revenue multiples, which provides a clear opportunity to produce a return for investors (results cannot be guaranteed; there is no promise of any return).

SIGNIFICANT TAILWINDS FOR OSENA

Oseno offers attractive deal terms, with the ability to execute in any market conditions.

DEAL TERMS Attractive investment at low post-money valuation cap.	Co-packer and distribution footprint create low execution risk.	Best-in-class product and growing retail footprint.
FUNDAMENTALS Alcohol is recession resistant, consumers budget for it.	Distributors betting on Oseno to compete with RTDs.	Impressive rate of sale prior to any marketing spend.
M&A ACTIVITY Alcohol represents 19% of all North America M&A. ¹	5-15x revenue multiples in Alc M&A. ²	2022 saw a series of spiked functional beverage fundraises (Series B and beyond).

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EXECUTIVE SUMMARY

Oseno is the right product at the right time, with the right team at the helm.

OSENA HAS A GREAT TEAM TO CAPTURE THE OPPORTUNITY	Talented founding team with deep connections in alcohol distribution. Advisors that drove the mass adoption of brands like Truly and Dogfish Head. Best-in-class contract manufacturer with excellent quality and scaling capabilities.
OSENA IS THE RIGHT PRODUCT FOR THIS MOMENT IN ALCOHOL	Spiked coconut water is the apex of better-for-you alcohol. Naturally-fermented formulation makes Oseno the best-positioned spiked coconut water. Consumers are responding – Oseno has strong retail velocity prior to marketing spend.
OSENA OFFERS STRONG FUNDAMENTALS FOR INVESTMENT	Proven product market fit with an established and growing national distribution process. Alcohol is a recession-resilient industry, especially in premium products. Use of funds is skewed toward marketing and sales, productive dollars that go toward promoting a finished product, not purchasing materials or inventory. Copacker helps to expand distribution nationally without the overhead costs of building a new brewery, storing or transporting product, or sinking capital into raw materials purchases – creates a barrier to entry for other companies.

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