




SERI PERVAS

ITALIAN SPIRITS

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Executive Summary

- *Seri Pervas* is a new local beverage company created at the end of 2020 with the aim of developing a **new brand of spirits to value the local area of Trieste and its surroundings** – including Slovenia, Istria, Austria and Carinzia; **to promote its Port, its history and its origins**, when at the beginning of '900s Trieste prospered through trade.
- **Artisanal** products, focus on **high quality**, accurate selection of **local raw materials**, exclusive **cooperation with local companies and producers** => not to compete on price in a mature and highly competitive market
- Our idea of **glocalization** => to succeed by customizing a product for the locality, enhancing the strengths of Trieste and its area
- **Two brothers** with complementary background => family business, to grow up with a lean and flexible organization

Business Strategy & Market Trends

- **Beverage Trends:** analysis of the spirits market needs to be split between **HoReCa** and **GDO** targets
- **HoReCa:** shows +10,61% value based at end of 2019 vs 2018, continuous positive trend with previous years; **Gin** +32%; **Amari** and **Liqueurs** +8%
- **GDO:** positive trend similar to HoReCa market, in particular with an increase >10% vs previous year value and quantity based, **Amari** and **Liqueurs** +8%
- Growing **positive trend** both HoReCa and GDO over the past 4 years (pre Covid); EU trend aligned to Italy



	V.Valore in Euro			V.Confezioni			PM CONFEZIONE
	Anno	Anno	Delta	Anno	Anno	Delta	
	Terminante Precedente	Terminante Corrente		Terminante Precedente	Terminante Corrente		
	31MAR2019	29MAR2020		31MAR2019	29MAR2020		
BEVANDE LIQUORI	876.489.509	887.798.538	1%	111.791.406	109.960.571	-2%	8,83
BEVANDE LIQUORI BROWN [pur]	454.571.994	456.654.417	0%	49.270.286	48.844.518	-1%	9,35
BEVANDE LIQUORI BROWN [pur] Liquori Brown [Pur] Amari	142.627.933	151.836.839	6%	15.112.117	16.023.912	5%	9,48
BEVANDE LIQUORI BROWN [pur] Liquori Brown [Pur] Grappa	130.377.079	126.211.220	-3%	15.294.680	14.558.974	-5%	8,67
BEVANDE LIQUORI BROWN [pur] Liquori Brown [Pur] Whisky Std (c 10 Anni)	90.090.097	88.759.559	-2%	9.854.286	9.589.838	-3%	9,26
BEVANDE LIQUORI BROWN [pur] Liquori Brown [Pur] Brandy	40.550.504	45.251.045	11%	5.726.544	5.628.571	-2%	8,75
BEVANDE LIQUORI BROWN [pur] Liquori Brown [Pur] Fernet	20.730.353	20.836.145	5%	1.991.666	1.999.840	0%	10,42
BEVANDE LIQUORI BROWN [pur] Liquori Brown [Pur] Whisky Aged [m 10]	14.125.473	13.717.312	-10%	594.699	528.572	-11%	24,06
BEVANDE LIQUORI BROWN [pur] Liquori Brown [Pur] Cognac	4.744.153	4.628.070	-2%	240.431	249.060	4%	18,59
BEVANDE LIQUORI BROWN [pur] Liquori Brown [Pur] China	1.751.505	1.902.275	8%	197.232	227.170	15%	8,37
BEVANDE LIQUORI BROWN [pur] Liquori Brown [Pur] Rabarbaro	674.874	512.956	-24%	78.623	58.713	-25%	8,74
BEVANDE LIQUORI ALTRI	243.827.302	241.706.871	-1%	35.880.979	35.220.096	-2%	6,87
BEVANDE LIQUORI ALTRI Altri Liquori Base Limone	58.321.241	58.389.876	0%	10.820.480	10.673.770	-1%	5,47
BEVANDE LIQUORI ALTRI Altri Liquori Sambuca	47.469.951	46.865.874	-1%	6.238.757	6.045.372	-3%	7,75
BEVANDE LIQUORI ALTRI Altri Liquori Creme	40.197.537	40.717.993	1%	5.462.821	5.551.988	2%	7,33
BEVANDE LIQUORI ALTRI Altri Liquori Base Frutta	30.535.918	30.475.098	0%	3.875.733	3.886.249	0%	7,84
BEVANDE LIQUORI ALTRI Altri Liquori Altri	18.750.773	19.863.625	6%	2.609.650	2.815.728	8%	7,05
BEVANDE LIQUORI ALTRI Altri Liquori Vodka Aromaticata	13.817.957	12.387.555	-11%	2.367.445	2.047.407	-14%	6,09
BEVANDE LIQUORI ALTRI Altri Liquori Amaretto	9.117.104	9.451.220	4%	1.188.518	1.204.008	1%	7,85
BEVANDE LIQUORI ALTRI Altri Liquori Base Anice	9.228.131	9.321.846	1%	1.154.105	1.150.770	0%	8,10
BEVANDE LIQUORI ALTRI Altri Liquori Liquirizia	7.814.482	6.787.979	-13%	1.197.971	961.913	-20%	7,06
BEVANDE LIQUORI ALTRI Altri Liquori Caffè	6.227.797	5.965.836	-4%	721.384	689.050	-5%	8,86
BEVANDE LIQUORI ALTRI Altri Liquori Uovo	2.346.509	2.529.965	8%	270.104	291.836	8%	8,67
BEVANDE LIQUORI BIANCHI [mix]	167.670.886	178.471.887	4%	17.382.709	17.936.378	3%	9,82
BEVANDE LIQUORI BIANCHI [mix] Liquori White [Mix] Altri Distillati	51.159.728	50.642.412	-1%	9.461.415	9.415.057	-1%	14,01
BEVANDE LIQUORI BIANCHI [mix] Liquori White [Mix] Rum	43.266.985	44.209.371	2%	4.144.638	4.111.272	-1%	10,75
BEVANDE LIQUORI BIANCHI [mix] Liquori White [Mix] Vodka [Bianca]	37.755.508	38.035.423	1%	5.145.419	5.134.818	-1%	7,44
BEVANDE LIQUORI BIANCHI [mix] Liqueur White [Mix] Gin	31.473.011	37.439.818	17%	3.951.283	4.488.863	13%	9,53
BEVANDE LIQUORI BIANCHI [mix] Liquori White [Mix] Tequila	3.110.492	3.164.151	2%	248.080	249.971	1%	12,66
BEVANDE LIQUORI BIANCHI [mix] Liquori White [Mix] Cachaca	394.812	380.680	-4%	34.565	35.415	3%	10,75
BEVANDE LIQUORI BEVANDE MISCATE	10.319.936	9.541.888	-8%	9.367.452	8.159.518	-12%	1,66
BEVANDE LIQUORI BEVANDE MISCATE Bevande Miscate Monodose Inf 50 CL	10.319.197	9.541.174	-8%	9.367.436	8.159.519	-12%	1,16
BEVANDE LIQUORI BEVANDE MISCATE Bevande Miscate Bottiglie >50 CL	739	714	-3%	17	19	12%	11,24

Sources: Nielsen, Osserva Beverage (2019)

=> focus on **Gin** and **Amaro** for the HoReCa target

Organization

- **Lean** and **Smooth Organization** to ensure flexibility, maximize efficiency and reduce unnecessary costs
- **Third-Party Distillery** to get in partnership with => R&D on new recipes, production of customized batches, logistics
- Tommaso => **Operations** // Marco => **Sales**
- Dynamic and flexible team to manage **Communication & Social Media, Marketing, Art Direction**
- Outsourcing of **Accounting** and **Administr.**

Company	Location
Virus Srl	Calderara di Reno (BO)
Genziana Distillati	Crespano del Grappa (TV)
Zamperoni Distillati	Galliera Veneta (PD)
Sipla Royal Drink	Campodarsego (PD)
Casoni Fabbricazione Liquori	Finale Emilia (MO)
Gavioli Giuseppe & Figli	Bomporto (MO)
Liquorificio Italia	Trieste (TS)

Brand Identity

- **Key words:** Trieste, Port, '900, Trade, Pharmacy
- **Naming** => *Seri Pervas*, as the first steamship built in Trieste in 1839, with the aim of our spirits to retrace its routes and to relive the desire for challenge and success of the merchants who made Trieste great
- Coordinated **Visual & Brand Identity** => glass bottles to remind antique **pharmaceutical ampoules** - when **alcohol** was the main ingredient of most of pharmaceutical remedies, **laid paper**, **early '900 font**



Time to Market, Strategy & Implementation

- **Start of R&D:** March 2020
- **End of Testing and Validation:** October 2020
- **Production:** first batch 1.500 pcs available in December 2020
- **Distribution:** initial plan to sell via local HoReCa sales agents & private distributors, **partially modified due to Covid-19 outbreak with partial re-positioning on e-commerce & retail:**

Channel Type	Percentage of Sales	Advantages	Disadvantages
Distributors	85%	High distribution volumes, good for building brand	Lower margins, risk of unreliable distributors and brand misrepresentation
e-commerce + specialized web portals	15%	Easy to communicate with customers, nationwide reach, higher margins	A lot of work required to attract customers to the web site

Strategy & Implementation

SWOT Analysis

Strengths <ul style="list-style-type: none"> Local products, high quality New market segments in the nearby Few local producers 	Weaknesses <ul style="list-style-type: none"> Production in outsourcing New business / market
Opportunities <ul style="list-style-type: none"> Lean organization with possibility of diversification Extra marketing investments to increase brand awareness & sales 	Threats <ul style="list-style-type: none"> Covid-19 impacts Highly competitive market

Price Chain

HORECA DIRECT	Importatore										EXW
	Variant	Sku Size (cl)	ABV %	Selling price Inc	Selling price Exc	Landed price Exc	Logistics	Margin	% Margin	Selling price Exc	
	xxx	70	42%	€ 9,81	€ 5,00	€ 2,20	€ 0,20	€ 2,80	56,0%	€ 2,00	

GROSSISTI	SKU			Grossista					Importatore					EXW
	Variant	Sku Size	ABV %	Selling	Selling	Cost	Margin	%	Selling	Landed	Logistics	Margin	%	Selling
	xxx	70	42%	€ 9,81	€ 5,00	€ 5,00	€ 0,00	0,00%	€ 5,00	€ 2,20	€ 0,20	€ 2,80	56,0%	€ 2,00

GDO	SKU			GDO					Importatore					EXW
	Variant	Sku Size (cl)	ABV %	Selling price Inc	Selling Price Exc	Cost price Exc	Margin	% Margin	Selling price Exc	Landed price Exc	Logistics	Margin	% Margin	Selling price Exc
	xxx	70	42%	€ 9,81	€ 5,00	€ 5,00	€ 0,00	0,00%	€ 5,00	€ 2,20	€ 0,20	€ 2,80	56,0%	€ 2,00

Marketing Campaign

- Marketing plan began with product launch through social media to create and increase **brand awareness**
- Dedicated **social media campaigns** through the use of influencers and brand ambassadorship
- **Trade Shows and Events** (Vinitaly, Barcolana, etc)
- **Local partnerships** with cocktail bars, PR and traditional forms of advertising
- High focus on **quality** and **local products**, to be expanded pushing on glocal marketing

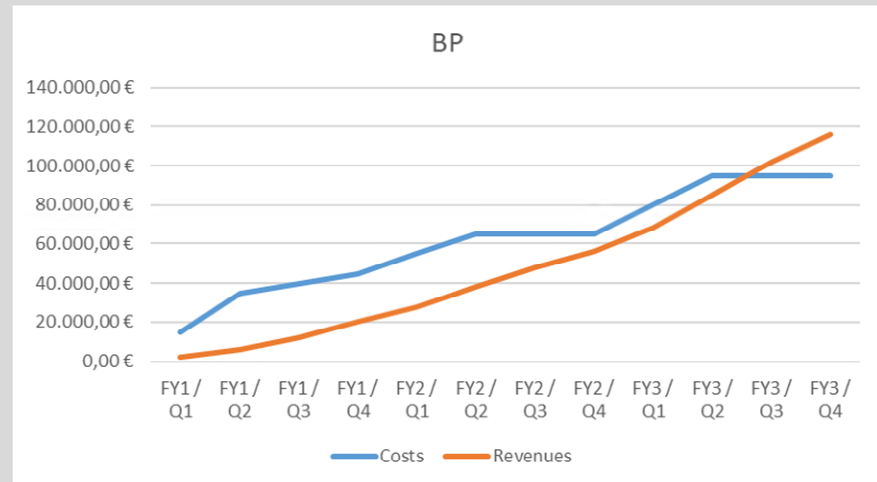
Financial Highlights

Startup Assets

Cash On Hand	30.000,00 €
No cash from Bank	

Startup Expenses / Year 1

Company start-up costs	5.000,00 €
Brand Identity	10.000,00 €
Web Design	3.000,00 €
Marketing	7.000,00 €
Pilot Production	15.000,00 €
Other Costs	5.000,00 €
TOT	45.000,00 €



- **BEP** planned in FY3/Q3 => act reached **FY2/Q3**

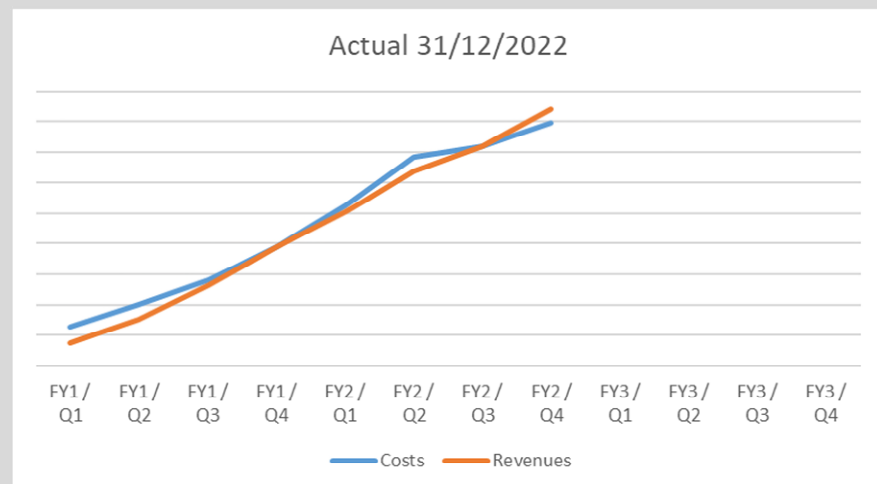
- Forecast // **Actual:**

- FY1: 250 pcs for promotion / 1.250 pcs sold

ACTUAL 31.12.2021 => 3.700 pcs (+240% vs BP)

FY2 => ACTUAL 31.12.2022 => 4.800 pcs (+30% vs FY1)

- FY3: >6.000 pcs sold
- Scale-up expected from FY3 => >6.000 pcs / year



Ukraine crisis impacts & risks

- **Whole supply chain hit hard by Ukraine crisis**
- Significant **impact on COSTS**:
 - Glass +30%, Paper +20%
 - Electrical energy bills +55%, gas bills +41%, gasoline +20%
 - Distilling / manufacturing costs increased by 25%
- Significant **impact on procurement LEAD TIMES** due to lack of raw materials: paper, glass, caps but botanicals too

HOW TO REACT



- **Short supply chain** → purchase local
- Focus on **high quality** products → being able to adapt price chain
- Increase raw materials **safety stocks** VS **adapt cash flow figures** (demand / offer)
- Evaluate **partnerships, co-branding, cross-selling initiatives** to keep on market despite consumers reduced purchasing power

Path forward & next steps

- To work on **brand development** by increasing market shares
- To **extend distribution reach** in new territories / export => **partnership out of Italy ongoing (Pervino) + agreement with a Sales & Mktg agency** for the global beverage community
- To create **new products** to cater different channels => Vermut available since October 2023
- After year 1, no debts => possible funds / **investment plan** to be evaluated after year 1 to grow with **merging and/or acquisition** of complementary companies
- **Possible hiring** of new people to support on business development and operations



Thank You

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