

TRANSACTION OVERVIEW

PROJECT NAME: **APPLESEED**
 OPPORTUNITY: **EXCLUSIVE SALE**
 OWNERSHIP: **PRIVATELY HELD**
 INDUSTRY: **CIDER MILL & RETAIL**
 LOCATION: **NORTHEAST U.S.**

MAJOR NORTHEAST U.S. TOURIST ATTRACTION

- 2021 19% growth more than recovers from 2020 COVID decrease (11%)
- 400,000+ visitors/year; 300+ motor coaches/year
- 2nd most visited attraction in state
- Over one million gallons of cider production capacity
- Fast growing Hard Cider sales with 10 different taste profiles

MULTIPLE AVENUES FOR GROWTH

- Professional merchandising and buying supports continued retail growth
- Increasing hosting public and private events also increases awareness
- Enlist distributors for “homemade” products – wholesale and retail
- Grow customer list and outreach driving sales through new website

KEY INVESTMENT HIGHLIGHTS

Well established business with deep roots

- Operations traced back to 1974; current owners in place since 2000
- Property roots to the 1800s
- Skilled and dedicated employee team
- Profitable business for active or passive investors

Surging retail mail order and e-commerce business

- 17% CAGR over 5 years through 2020
- 21,000 buyers’ contact information on file and growing
- New website launched in 2021
- Print/distribute 250,000 catalogues/year

Facilities well-maintained

- 200kw Solar array provides 67% of power requirements
- 16+ acres zoned commercially, including 8 acres of open field
- Cider production, cold storage, bakery, restaurant and hard cider tasting room

<i>Financial Summary (\$000's)</i>					
Fiscal Year Ending:	12/31/18	12/31/19	12/31/20	12/31/21 Est	
Total Revenue	\$ 5,348	\$ 5,357	\$ 4,760	\$ 5,653	
Gross Margin	-\$ 2,516	2,809	2,361	2,883	
	-% 47.0%	52.4%	49.6%	51.0%	
Adjusted EBITDA	-\$ 362	494	170	530	
	-% 6.8%	9.2%	3.6%	9.4%	
Adjusted EBITDAR	-\$ 543	676	351	711	
	-% 10.2%	12.6%	7.4%	12.6%	