

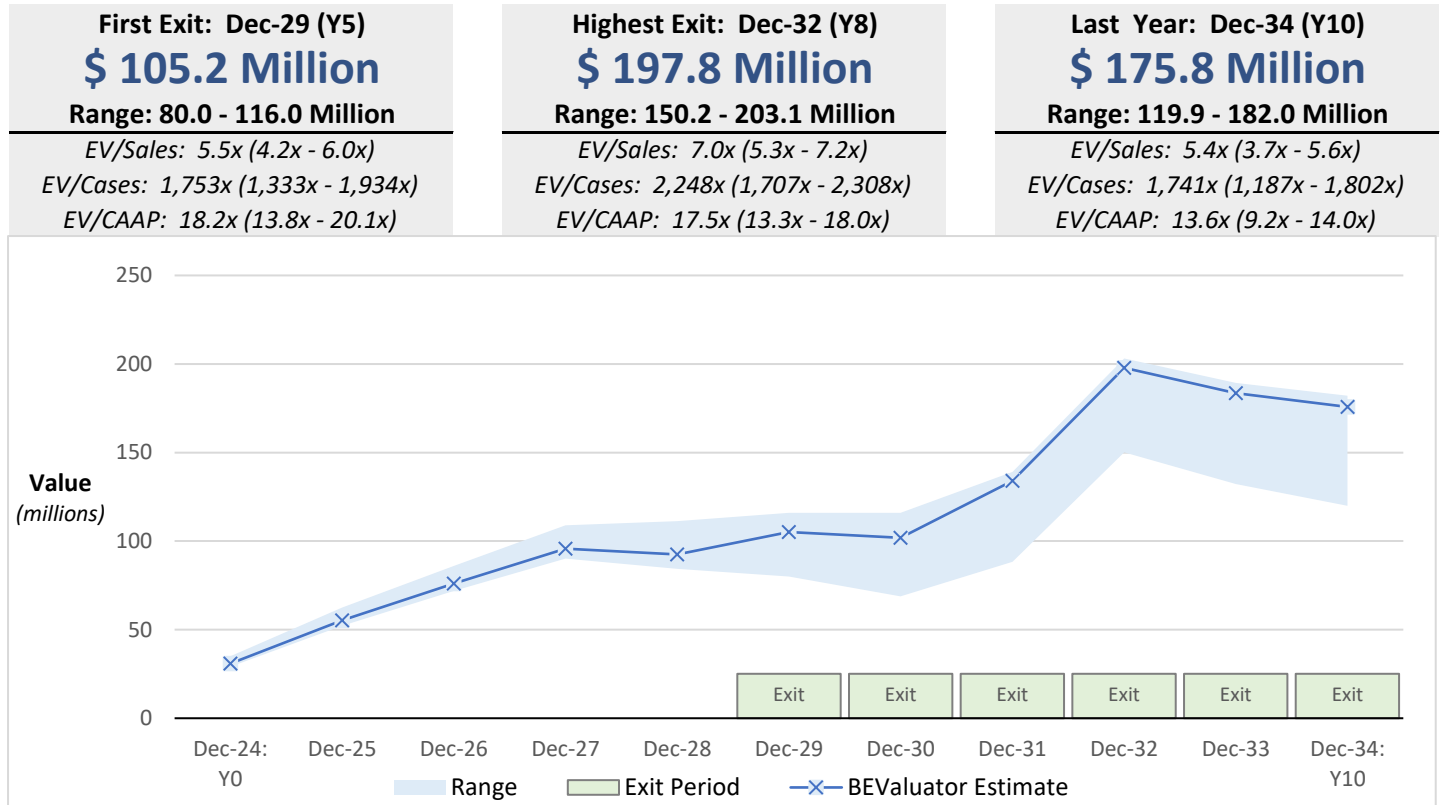
## Muestra Tequila Grupo Ejemplo

**Scenario Name:** Base Case Scenario

**Run Date:** 3/22/2025

**Scenario Description:** Grupo Ejemplo launched “Muestra Tequila” in January 2024. This scenario includes moderate growth, reaching 100,000 cases by Year 10. There is a focus on growth at a reasonable cost with CAAP margin reaching 25% by Year 4.

## Executive Summary



**Exit Period:** The “exit period” marks when a brand reaches a size that may attract strategic buyers. BEValuator identifies when this happens but does not predict if or when an acquisition will occur. Valuations are shown for all years, including the build phase—years before the exit period—to show how value may grow. However, early values assume the kind of price a strategic buyer might pay, which is unlikely in the build phase. Early investors face more risk and would expect a lower valuation than what’s shown.

		Dec-24	Dec-25	Dec-26	Dec-27	Dec-28	Dec-29	Dec-30	Dec-31	Dec-32	Dec-33	Dec-34
<b>Value</b>	<b>Estimate</b>	<b>30.9</b>	<b>55.2</b>	<b>76.1</b>	<b>95.7</b>	<b>92.5</b>	<b>105.2</b>	<b>101.9</b>	<b>134.0</b>	<b>197.8</b>	<b>183.6</b>	<b>175.8</b>
<b>Estimate</b>	<i>Low</i>	29.1	52.1	71.9	90.1	84.4	80.0	68.9	88.3	150.2	132.2	119.9
<b>(millions)</b>	<i>High</i>	35.0	62.4	86.0	108.9	111.2	116.0	116.0	139.1	203.1	189.3	182.0
<b>Net Sales</b>	<b>Estimate</b>	<b>32.1</b>	<b>24.6</b>	<b>15.8</b>	<b>11.9</b>	<b>6.5</b>	<b>5.5</b>	<b>4.1</b>	<b>5.0</b>	<b>7.0</b>	<b>6.1</b>	<b>5.4</b>
<b>Multiple</b>	<i>Low</i>	30.2	23.2	14.9	11.2	6.0	4.2	2.8	3.3	5.3	4.4	3.7
	<i>High</i>	36.4	27.8	17.9	13.6	7.9	6.0	4.7	5.2	7.2	6.3	5.6
<b>Cases Sold</b>	<b>Estimate</b>	<b>10,297</b>	<b>7,885</b>	<b>5,075</b>	<b>3,830</b>	<b>2,101</b>	<b>1,753</b>	<b>1,323</b>	<b>1,615</b>	<b>2,248</b>	<b>1,953</b>	<b>1,741</b>
<b>Multiple</b>	<i>Low</i>	9,705	7,443	4,793	3,605	1,919	1,333	895	1,064	1,707	1,406	1,187
	<i>High</i>	11,678	8,916	5,733	4,355	2,528	1,934	1,507	1,676	2,308	2,014	1,802
<b>CAAP</b>	<b>Estimate</b>	<b>Neg CAAP</b>	<b>Neg CAAP</b>	<b>Neg CAAP</b>	<b>238.8</b>	<b>26.2</b>	<b>18.2</b>	<b>13.7</b>	<b>14.4</b>	<b>17.5</b>	<b>15.2</b>	<b>13.6</b>
<b>Multiple</b>	<i>Low</i>	Neg CAAP	Neg CAAP	Neg CAAP	224.7	23.9	13.8	9.3	9.5	13.3	11.0	9.2
	<i>High</i>	Neg CAAP	Neg CAAP	Neg CAAP	271.5	31.5	20.1	15.7	14.9	18.0	15.7	14.0

## Executive Summary *(continued)*

### How is BEValuator<sup>®</sup> an improvement over traditional comp analysis?

To estimate an exit value, the entrepreneurs usually rely on valuation multiples derived from past acquisitions of private brands by a strategic purchaser, such as “Enterprise Value to Net Sales”. However, there is limited detail disclosed about these transactions. This lack of transparency leads to three common problems seen in financial proformas today:

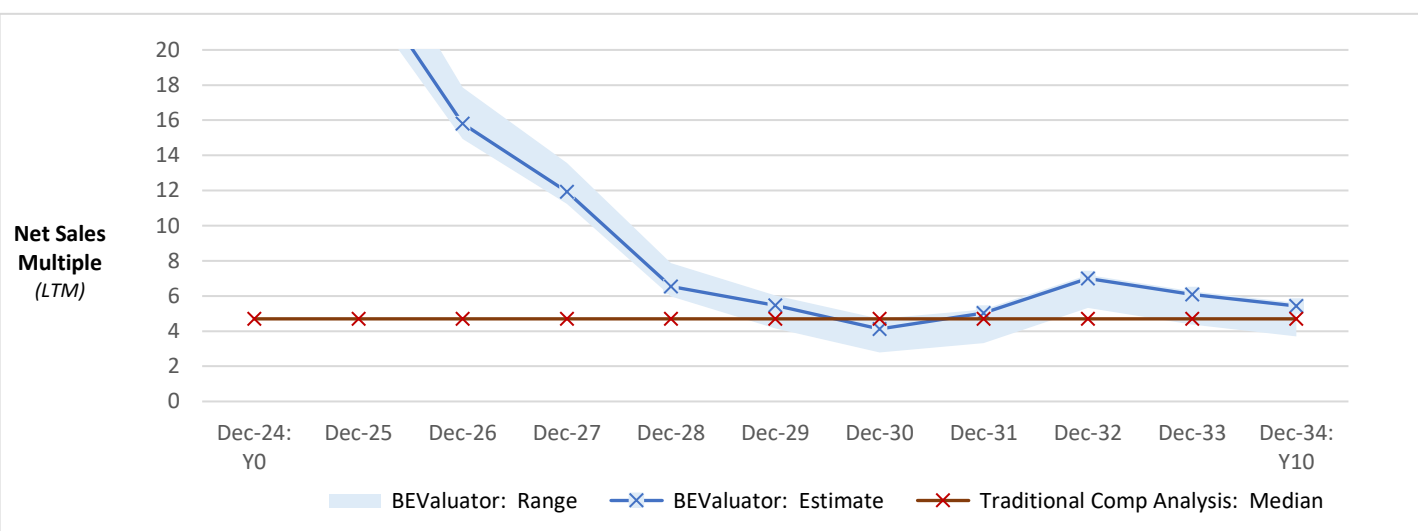
- 1. Lacking a Tailored Multiple for Your Brand:** No two brands are alike. Thus, no two multiples should be the same. In fact, historical acquisitions cover a wide range of multiples. Some brands have sold at 2.5 times net sales while others have reached as high as 20 times. Deriving a more tailored multiple is a difficult task. Most proformas resort to the less than robust approach of averaging across all past acquisitions, without consideration of where they may truly lie within the wide range.
- 2. Not Dynamic Over Time:** Similar to the lack of tailoring across brands, there is also a lack of tailoring across time. As a brand grows, the valuation multiple it can achieve changes. However, most proformas utilize the same industry-wide multiple across all years in the forecast.
- 3. Value Drivers are Unknown; Therefore, Cannot Use Valuation as a Planning Tool:** Not knowing drivers in a valuation makes it difficult to discuss what is achievable with investors. Many questions are left unanswered such as “What is the value proposition of the brand for the strategic purchaser?” and “How do we achieve the valuation that has been set as a target?” Simply put, there is no connection between the brand’s strategic plan and the proforma.

By contrast, BEValuator offers a dynamic and tailored valuation, adjusting the predicted multiple based on the brand’s unique features and expected growth over time.

### Illustration of BEValuator v. Trad Comp Analysis

**Traditional → Static Multiple:** 4.7x with Wide Range of 1.5x - 20.0x

**BEValuator → Dynamic Multiple:** 32.1x (Dec-24) to 4.1x (Dec-30)



Value Estimate (millions)		Dec-24	Dec-25	Dec-26	Dec-27	Dec-28	Dec-29	Dec-30	Dec-31	Dec-32	Dec-33	Dec-34
Traditional Comp Analysis	Median	4.5	10.6	22.6	37.7	66.4	90.5	116.2	125.2	132.8	141.8	152.4
	Low	1.4	3.4	7.2	12.0	21.2	28.9	37.1	40.0	42.4	45.3	48.6
	High	19.3	44.9	96.3	160.5	282.5	385.2	494.3	532.9	565.0	603.5	648.4
BEValuator <sup>®</sup>	Estimate	30.9	55.2	76.1	95.7	92.5	105.2	101.9	134.0	197.8	183.6	175.8
	Low	29.1	52.1	71.9	90.1	84.4	80.0	68.9	88.3	150.2	132.2	119.9
	High	35.0	62.4	86.0	108.9	111.2	116.0	116.0	139.1	203.1	189.3	182.0

## Detailed Report

The Detailed Report outlines BEValuator's key components for a transparent review of how the valuation is determined:

- I. **Quantitative Model: Growth & Profitability** – Forecasts a **Valuation Range** based on Net Sales Growth and CAAP Margin.
- II. **Qualitative Scorecard Adjustment** – Determines the **BEValuator Estimate** within the range based on the following scorecards:
  - A. **Scorecard: Quality of Growth** – Evaluates brand-specific factors that influence core, sustainable growth.
  - B. **Scorecard: Profit Stability** – Evaluates brand-specific factors that influence the stability of long-term profitability.

### I. Quantitative Model: Growth & Profitability

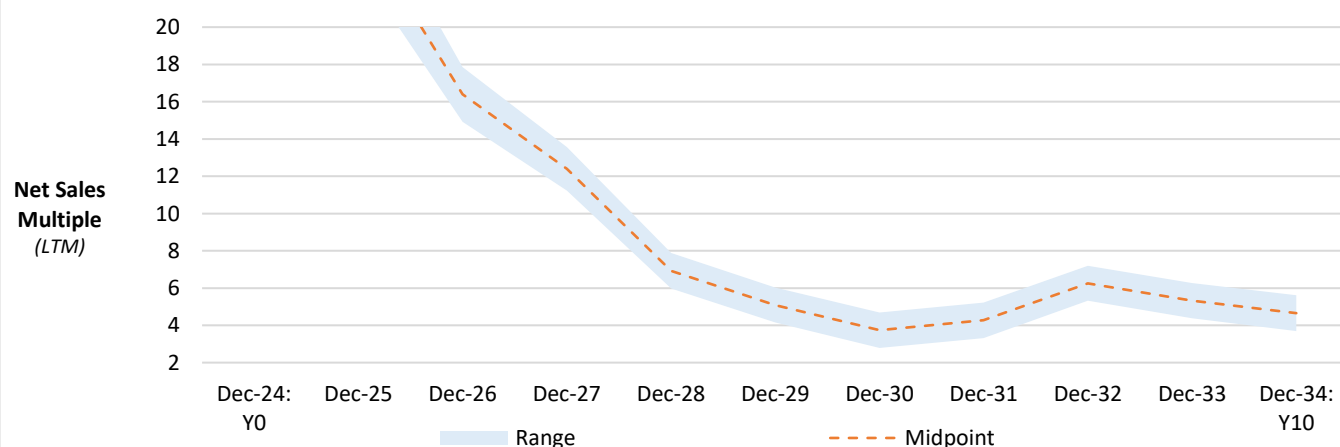
BEValuator's Quantitative Model is built on a statistical analysis of historical acquisitions, reflecting how Net Sales Growth correlates with Enterprise Value. To ensure a more robust valuation, a profitability adjustment is incorporated using Contribution after Advertising and Promotion (CAAP) Margin. Since strategic purchasers typically eliminate indirect overhead, CAAP serves as a key indicator of the incremental margin they stand to gain. Extensive research supports the data used within the model, and any historical acquisitions with poor-quality or unverified data were omitted to ensure reliability.

The table below presents the Enterprise Value to Last 12 Month's Net Sales ("Net Sales Multiple") range, **reflecting valuation multiples for brands with comparable growth and profitability**. This range provides a benchmark, though individual brand characteristics may cause actual value to shift within or outside the range.

**IMPORTANT:** If your brand is in early years, relatively small, or has an estimated multiple above 20x, it is likely still in a phase where valuation is uncertain. BEValuator includes these years to show how value builds, typically as multiples decline with maturity. However, high multiples are unlikely during this phase due to elevated risk perceived by the acquirer. This is the opposite of the "exit period" flagged in the Executive Summary, when the brand may be more attractive to acquirers.

#### Multiple Range derived from Growth & Profitability

		Curr Yr	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
		Dec-24	Dec-25	Dec-26	Dec-27	Dec-28	Dec-29	Dec-30	Dec-31	Dec-32	Dec-33	Dec-34
<i>(financial figures in millions)</i>												
<b>Growth Rates</b>	<b>Net Sales</b>	<b>1.0</b>	<b>2.2</b>	<b>4.8</b>	<b>8.0</b>	<b>14.1</b>	<b>19.3</b>	<b>24.7</b>	<b>26.6</b>	<b>28.2</b>	<b>30.2</b>	<b>32.4</b>
	LTM Growth	N/A	133.3%	114.3%	66.7%	76.0%	36.4%	28.3%	7.8%	6.0%	6.8%	7.4%
	Hist. 3Y CAGR	N/A	N/A	N/A	102.7%	84.6%	58.7%	45.5%	23.6%	13.6%	6.9%	6.8%
<b>Contrib. after Adv. &amp; Promo ("CAAP")</b>	<b>Cost of Sales</b>	<b>0.5</b>	<b>1.1</b>	<b>2.4</b>	<b>3.6</b>	<b>6.4</b>	<b>8.7</b>	<b>11.1</b>	<b>12.0</b>	<b>12.7</b>	<b>13.6</b>	<b>14.6</b>
	% to Net Sales	50.1%	50.0%	50.0%	45.0%	45.0%	45.0%	45.0%	33.1%	33.1%	33.6%	34.1%
	<b>Dir. Mkting</b>	<b>1.4</b>	<b>2.8</b>	<b>4.8</b>	<b>4.0</b>	<b>4.2</b>	<b>4.8</b>	<b>6.2</b>	<b>5.3</b>	<b>4.2</b>	<b>4.5</b>	<b>4.9</b>
	% to Net Sales	150.1%	125.0%	100.0%	50.0%	30.0%	25.0%	25.0%	20.0%	14.3%	14.4%	13.5%
	<b>CAAP</b>	<b>-1.0</b>	<b>-1.7</b>	<b>-2.4</b>	<b>0.4</b>	<b>3.5</b>	<b>5.8</b>	<b>7.4</b>	<b>9.3</b>	<b>11.3</b>	<b>12.1</b>	<b>13.0</b>
	% to Net Sales	-100.1%	-75.0%	-50.0%	5.0%	25.0%	30.0%	30.0%	35.0%	40.0%	40.0%	40.0%
<b>Net Sales Multiple</b>	<b>Low of Range</b>	<b>30.2</b>	<b>23.2</b>	<b>14.9</b>	<b>11.2</b>	<b>6.0</b>	<b>4.2</b>	<b>2.8</b>	<b>3.3</b>	<b>5.3</b>	<b>4.4</b>	<b>3.7</b>
	<b>Midpoint</b>	<b>33.3</b>	<b>25.5</b>	<b>16.4</b>	<b>12.4</b>	<b>6.9</b>	<b>5.1</b>	<b>3.7</b>	<b>4.3</b>	<b>6.3</b>	<b>5.3</b>	<b>4.7</b>
	<b>High of Range</b>	<b>36.4</b>	<b>27.8</b>	<b>17.9</b>	<b>13.6</b>	<b>7.9</b>	<b>6.0</b>	<b>4.7</b>	<b>5.2</b>	<b>7.2</b>	<b>6.3</b>	<b>5.6</b>



## Detailed Report *(continued)*

### II. Qualitative Scorecard Adjustment

The Quantitative Model provides a valuation range based on the average brand with similar growth and profitability. However, every brand has unique characteristics that can influence its position within this range. The Qualitative Scorecards refine the valuation by assessing broad brand-specific factors that impact long-term value—factors that are otherwise difficult to determine from historical acquisitions. These qualitative metrics were developed by John Beaudette based on his exposure to both publicized and undisclosed terms of brand deals.

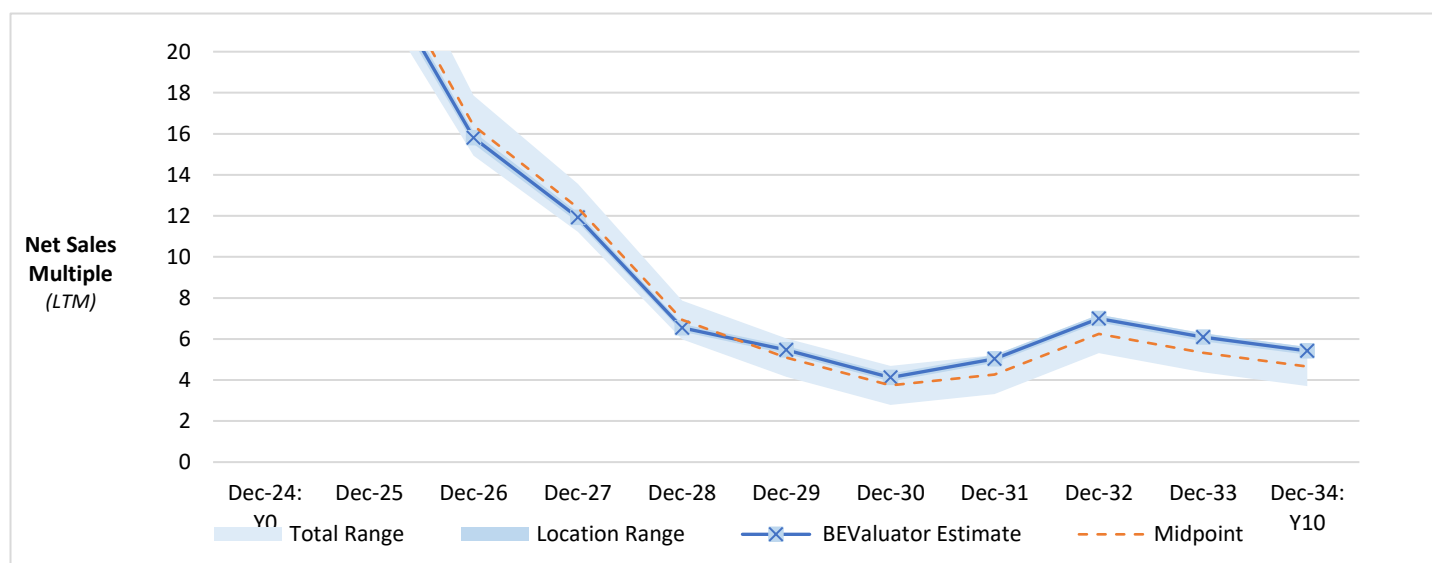
While these scorecards are a significant step toward incorporating brand-specific elements, BEValuator is focused on broad factors and does not attempt to capture unique brand or deal characteristics that may significantly influence valuation. As a result, a brand's actual value may fall within, above, or below the estimated range. BEValuator is designed as a strategic tool rather than a formal valuation or certified appraisal. For an in-depth assessment of brand-specific complexities, consulting a valuation professional is recommended.

#### How To Interpret Scores:

The Composite Score, shown in the table below, is the combined result of the Quality of Growth and Profit Stability scorecards. This score determines the final valuation estimate, or the "BEValuator Estimate," within the valuation range.

Importantly, the Composite Score is not a simple average of the two scorecards. A low score in one area has a greater impact than a high score in another, meaning the scores do not simply balance each other out. The goal is to achieve at least a mid-level score in both categories, with a focus on strengthening weaker areas to enhance valuation potential.

Overall Scorecard Adjustment											
5 = Excellent; 4 = Good; 3 = Average; 2 = Opportunity for Improvement; 1 = Needs Work											
	Curr Yr	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Dec-24	Dec-25	Dec-26	Dec-27	Dec-28	Dec-29	Dec-30	Dec-31	Dec-32	Dec-33	Dec-34
Quality of Growth Score	2	2	2	2	2	3	3	5	5	5	5
Profit Sustainability Score	5	← Score Across All Years									
<b>Composite Score</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>4</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>
Midpoint of Range	33.3	25.5	16.4	12.4	6.9	5.1	3.7	4.3	6.3	5.3	4.7
Estimated Location on Range	31.5-32.7	24.1-25.0	15.5-16.1	11.7-12.2	6.4-6.7	5.3-5.6	3.9-4.3	4.8-5.2	6.8-7.2	5.9-6.3	5.2-5.6
<b>BEValuator Estimate</b>	<b>32.1</b>	<b>24.6</b>	<b>15.8</b>	<b>11.9</b>	<b>6.5</b>	<b>5.5</b>	<b>4.1</b>	<b>5.0</b>	<b>7.0</b>	<b>6.1</b>	<b>5.4</b>



## Detailed Report *(continued)*

### II. A. Scorecard: Quality of Growth

Brands with strong, sustainable growth potential can achieve a higher Net Sales multiple. The Quality of Growth Scorecard assesses factors that distinguish core growth from unsustainable expansion, capturing similar adjustments an acquirer would apply in their sales forecast.

Quality of Growth Score											
5 = Excellent; 4 = Good; 3 = Average; 2 = Opportunity for Improvement; 1 = Needs Work (Score with '+' = Top of Category)											
	Dec-24	Dec-25	Dec-26	Dec-27	Dec-28	Dec-29	Dec-30	Dec-31	Dec-32	Dec-33	Dec-34
Quality of Growth Score	2	2	2	2	2	3	3	5	5	5	5

### Review of Individual Factors

Review of Highest Impact Factor: Direct Marketing Expense												
<20% = Excellent; 20% to 25% = Good; 25% to 35% = Opportunity for Improvement; >35% = Needs Work												
Dir Mkt / Net Sales (%)	(figures in millions)	Dec-24	Dec-25	Dec-26	Dec-27	Dec-28	Dec-29	Dec-30	Dec-31	Dec-32	Dec-33	Dec-34
	Direct Marketing	1	3	5	4	4	5	6	5	4	5	5
	Net Sales	1	2	5	8	14	19	25	27	28	30	32
	Dir Mkt / Net Sales	150%	125%	100%	50%	30%	25%	25%	20%	15%	15%	15%

Review of Other Factors		
Strong   Neutral   Challenge		
<b>Premium Pricing</b> <i>Medium Impact</i>	Strong	A brand's price positioning impacts its ability to sustain growth and attract acquirers. BEValuator captures a broad assessment of price positioning based on the user's input. Premium brands typically have stronger pricing power and margins, while price-sensitive brands face greater competition and discounting risks.
<b>Key Retail Chains</b> <i>Medium Impact</i>	Strong	A brand's presence in key retail accounts impacts scalability and acquisition appeal. BEValuator captures a broad assessment of retail distribution strength based on the user's input. Brands with placements in top-tier retailers score higher, while those with limited retail exposure may face growth challenges.
<b>Spirit Category</b> <i>Medium Impact</i>	Strong	A brand's spirit category influences growth potential and acquisition appeal. BEValuator captures a broad assessment of category attractiveness based on the user's input. High-growth categories like tequila and whiskey often score higher, while brands in more competitive or declining segments may face greater challenges.
<b>eCommerce</b> <i>Low Impact</i>	Strong	A strong eCommerce presence enhances scalability and acquisition appeal. BEValuator captures a broad assessment of eCommerce strength based on the user's input. Brands with robust online sales strategies score higher, while those with limited digital presence may face slower growth and scaling challenges.
<b>Social Media</b> <i>Low Impact</i>	Neutral	A strong social media presence boosts brand awareness, engagement, and valuation appeal. BEValuator captures a broad assessment of social media presence and consistency based on the user's input. Brands with consistent engagement score higher, while inactive brands may face growth limitations.
<b>Authenticity: Brand Story</b> <i>Low Impact</i>	Strong	A brand's authenticity impacts consumer trust, pricing power, and acquisition appeal. BEValuator captures a broad assessment of authenticity based on the user's input. Brands with a well-defined, verifiable story and production transparency score higher, while those with unclear narratives may face trust and positioning challenges.
<b>Authenticity: Brand Home</b> <i>Low Impact</i>	Challenge	A Brand Home can enhance authenticity, but its value depends on strategic use. BEValuator captures a broad assessment of how a physical presence supports brand storytelling. While valuable, brands should evaluate whether the cost aligns with their outreach strategy and if alternative methods may be more effective.

## Detailed Report *(continued)*

### II. B. Scorecard: Profit Stability

The Profit Stability Scorecard evaluates key factors that influence a brand's ability to sustain long-term profitability. Brands with strong relationships with producers and distributors, scalable operations, and the ability to adjust pricing without sacrificing demand are typically positioned for higher valuations.

Acquirers prioritize brands that can integrate seamlessly into their portfolios without operational disruptions. A strong supply chain, efficient distribution, and pricing power lower a brand's risk profile and enhance its attractiveness to buyers. Conversely, brands facing production constraints, weak distributor relationships, or pricing inflexibility may struggle to maintain profitability, impacting valuation potential.

Profit Sustainability Score		
<b>Profit Sustainability Score</b>	<b>5</b>	← Score Across All Years

### Review of Individual Factors

Review of Factors		
Strong   Neutral   Challenge		
<b>Distribution Network</b> <i>High Impact</i>	<b>Strong</b>	A strong distribution network enables profitable scaling and enhances acquisition value. BEValuator captures a general level of distribution strength based on the user's selection. Brands in top-tier networks are more attractive to acquirers, while limited distribution may signal growth constraints.
<b>Supply Chain: Strength &amp; Scalability</b> <i>Medium Impact</i>	<b>Strong</b>	A brand's ability to scale production efficiently impacts its valuation. BEValuator captures a general assessment of supply chain strength based on the user's input. Strong supplier relationships and scalable operations reduce risk for acquirers, while uncertain supply chains may limit growth potential.
<b>Supply Chain: Complexity</b> <i>Medium Impact</i>	<b>Strong</b>	A complex supply chain increases cost volatility and acquisition risk. BEValuator captures a general level of complexity based on the user's input. Brands with fewer dependencies and streamlined operations score higher, while those with multiple suppliers or logistical challenges may face scalability issues.
<b>CBMA Certainty</b> <i>Low Impact</i>	<b>Strong</b>	CBMA tax savings enhance profitability, but uncertain eligibility may impact valuation. BEValuator captures a broad assessment of CBMA certainty based on the user's input. Acquirers typically discount tax benefits that may expire, so long-term margin sustainability remains key for valuation appeal.
<b>Price Elasticity</b> <i>Medium Impact</i>	<b>Neutral</b>	A brand's ability to raise prices without losing revenue impacts profitability and valuation. BEValuator captures a broad assessment of price elasticity based on the user's input. Brands with strong pricing power are more attractive to acquirers, while those with high price sensitivity may face margin pressure.

## Summary of Inputs

Listed below are all inputs provided for the scenario run:

(all dollar figures are presented in thousands)

Financial Data	Dec-24	Dec-25	Dec-26	Dec-27	Dec-28	Dec-29	Dec-30	Dec-31	Dec-32	Dec-33	Dec-34
<b>Cases Sold (Input)</b>	<b>3,000</b>	<b>7,000</b>	<b>15,000</b>	<b>25,000</b>	<b>44,000</b>	<b>60,000</b>	<b>77,000</b>	<b>83,000</b>	<b>88,000</b>	<b>94,000</b>	<b>101,000</b>
Volume Growth		4,000	8,000	10,000	19,000	16,000	17,000	6,000	5,000	6,000	7,000
% Growth		233.3%	214.3%	166.7%	176.0%	136.4%	128.3%	107.8%	106.0%	106.8%	107.4%
<b>Net Sales (Input)</b>	<b>963</b>	<b>2,247</b>	<b>4,815</b>	<b>8,025</b>	<b>14,124</b>	<b>19,260</b>	<b>24,717</b>	<b>26,643</b>	<b>28,248</b>	<b>30,174</b>	<b>32,421</b>
\$ Growth		1,284	2,568	3,210	6,099	5,136	5,457	1,926	1,605	1,926	2,247
% Growth		133.3%	114.3%	66.7%	76.0%	36.4%	28.3%	7.8%	6.0%	6.8%	7.4%
<b>Cost of Sales (Input)</b>	<b>482</b>	<b>1,124</b>	<b>2,408</b>	<b>3,611</b>	<b>6,356</b>	<b>8,667</b>	<b>11,123</b>	<b>11,989</b>	<b>12,712</b>	<b>13,578</b>	<b>14,589</b>
% of Net Sales	50.1%	50.0%	50.0%	45.0%	45.0%	45.0%	45.0%	33.1%	33.1%	33.6%	34.1%
<b>Dir. Mkting (Input)</b>	<b>1,445</b>	<b>2,809</b>	<b>4,815</b>	<b>4,013</b>	<b>4,237</b>	<b>4,815</b>	<b>6,179</b>	<b>5,329</b>	<b>4,237</b>	<b>4,526</b>	<b>4,863</b>
% of Net Sales	150.1%	125.0%	100.0%	50.0%	30.0%	25.0%	25.0%	20.0%	14.3%	14.4%	13.5%

### Derived Gross Profit ("GP") and Contribution after Advertising and Promotion ("CAAP")

<b>Net Sales</b>	<b>963</b>	<b>2,247</b>	<b>4,815</b>	<b>8,025</b>	<b>14,124</b>	<b>19,260</b>	<b>24,717</b>	<b>26,643</b>	<b>28,248</b>	<b>30,174</b>	<b>32,421</b>
less: Cost of Sales	482	1,124	2,408	3,611	6,356	8,667	11,123	11,989	12,712	13,578	14,589
<b>Gross Profit</b>	<b>481</b>	<b>1,123</b>	<b>2,407</b>	<b>4,414</b>	<b>7,768</b>	<b>10,593</b>	<b>13,594</b>	<b>14,654</b>	<b>15,536</b>	<b>16,596</b>	<b>17,832</b>
<b>GP Margin</b>	<b>49.9%</b>	<b>50.0%</b>	<b>50.0%</b>	<b>55.0%</b>	<b>55.0%</b>	<b>55.0%</b>	<b>55.0%</b>	<b>55.0%</b>	<b>55.0%</b>	<b>55.0%</b>	<b>55.0%</b>
less: Dir. Mkting	1,445	2,809	4,815	4,013	4,237	4,815	6,179	5,329	4,237	4,526	4,863
<b>CAAP</b>	<b>(964)</b>	<b>(1,686)</b>	<b>(2,408)</b>	<b>401</b>	<b>3,531</b>	<b>5,778</b>	<b>7,415</b>	<b>9,325</b>	<b>11,299</b>	<b>12,070</b>	<b>12,969</b>
<b>CAAP Margin</b>	<b>-100.1%</b>	<b>-75.0%</b>	<b>-50.0%</b>	<b>5.0%</b>	<b>25.0%</b>	<b>30.0%</b>	<b>30.0%</b>	<b>35.0%</b>	<b>40.0%</b>	<b>40.0%</b>	<b>40.0%</b>

### Scorecard: Quality of Growth

2. Select the category of the spirit being evaluated:	Tequila
3. How is the brand currently positioned in the market in terms of pricing?	Premium
4. Is the brand available within key large retailers?	Yes
4(a). Does the brand website prominently display a retailer search/map feature?	Yes
5. Is the brand available on eCommerce (direct-to-consumer) platforms?	Yes
5(a). If so, does the brand website contain a prominently displayed link to purchase from these platforms?	Yes
6. Does the brand have an origin or community-based (i.e. philanthropic) story?	Yes
6(a). If so, is the story prominently displayed on the website?	Yes
6(b). If so, is the story printed onto the bottle or included in a leaflet?	Yes
6(c). If so, is the story part of advertising and/or social media?	Yes
7. Is there a physical location that consumers can visit to learn more about the brand and how it is made?	No
8. Does the brand have a dedicated social media lead or team?	Yes
8(a)(i). Instagram / Avg # of Posts per Week	3
8(a)(ii). TikTok / Avg # of Posts per Week	3
8(a)(iii). Facebook / Avg # of Posts per Week	0
8(a)(iv). Twitter / Avg # of Posts per Week	0

### Scorecard: Risk Factors

1(a). Production - Select the option that best describes the strength of your relationship with the producer:

Strong Relationship w/ Producer

**Summary of Inputs** *(continued)***Scorecard: Risk Factors** *(continued)*

1(b). Production - Select the option that best describes the scalability of your production:

Able to Scale for Long Term Growth (7+ Years)

1(c). Distribution - Select the option that best describes the strength of your relationships with distributors:

Strong Relationship w/ Distributors

1(d). Distribution - Select the option that best describes the scalability of your distribution:

Able to Scale for Long Term Growth (7+ Years)

2. Do you consider the supply chain to be complex?

Simple & Efficient

3. Are you working with the top distributors in your states/territories (measured by distributor's reach)?

Fully integrated into top distributor networks

4. Are you currently able to use CBMA tax benefits and will you be able to use the benefit into future years?

Yes and certain will be available in future years.

5. Over time can you increase prices to cover cost increases without negatively impacting sales?

No Change in Revenue