



WineRx, LLC

Jennifer Corcoran | *Founder & CEO*

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Executive Summary

WineRx is a woman-owned, Virginia Limited Liability Company (LLC). Our flagship product is *Drop It™*, a sulfite and polyphenol (also known as “tannins”) reducer for wine. Jennifer Corcoran founded the company because she enjoys wine, but suffers from sulfite-induced migraines. Data from the FDA, the Wine Institute, and other sources, indicate that she is not alone: studies show that there are approximately 4 million individuals in the US who would drink wine if the sulfite and tannin issue could be mitigated. Jenny has been in the medical sales industry for over 30 years, playing a critical role in launching brands like Motrin, Claritin, Xanax, Lotrel, Lotensin, Micronase, and ThinPrep Pap test. She employed her background in biology, chemistry, and medical sales to create an easy-to-use product that substantially reduces both sulfites and tannins.

Many studies indicate that wine in moderation can promote heart health, regulate blood sugar, prevent strokes, and provide skin protection along with numerous other benefits. *Drop It™* is a sulfite and tannin reducer that can be added by-the-drop to a glass of wine or several drops to a bottle, while leaving the taste of the wine unchanged. It can be added to red, white, and sparkling wines. Each bottle of *Drop It™* can treat up to 55 glasses of wine, or 7–9 bottles. Through our market research our product is currently the **ONLY** solution on the market that reduces both sulfites and tannins.

Our marketing plan is aimed at our two major customer sets: consumers and the wine trade (e.g., restaurants, retailers, wineries, wholesalers). Women are our primary consumer segment, as research indicates that 52% of females preferred wine over other beverages, compared with only 20% of males who prefer wine¹.

Drop It™ will achieve revenue by selling units using direct-to-consumer and wholesale distribution channels. Our current customers are independent wine boutiques, wineries, and wine retailers, as well as individuals seeking *Drop It™* online or at our wine festival vendor booths.

Drop It™ currently retails for \$9.99 and wholesales for \$4.55 per unit. Current variable manufacturing costs per bottle are \$0.87 cents. At scale, variable manufacturing costs will approach \$0.75 cents per bottle. To date, we have sold over 1,700 unit with total revenue of approximately \$7,900.

WineRx seeks \$40,000 of funding to secure a utility patent, increase brand awareness, begin mass production and distribution, and explore additional marketing and large retail distribution channels.

¹ <http://www.gallup.com/poll/163787 drinkers-divide-beer-wine-favorite.aspx>

Company Overview

WineRx is a woman-owned, Virginia Limited Liability Company (LLC) registered in town of Cape Charles, Virginia. Our flagship product is *Drop It™*, a sulfite and polyphenol (also known as “tannins”) reducer for wine. *Drop It™* is the only product that reduces both sulfites and tannins, and can be added to either a glass or bottle of wine.

WineRx was founded by Jennifer Corcoran because she enjoys the taste of wine. She wanted to enjoy wine, and access the health benefits of moderate consumption, but suffered from sulfite-induced migraines and headaches. She employed her background in chemistry to create an easy-to-use product that substantially reduces both sulfites and tannins.

Initial market testing of WineRx included online sales, and wineries, wine festivals, and shops along the Eastern shore of Virginia. This testing showed that consumers were both willing to try the product, and even more importantly, repurchase the product.

WineRx is now ready to take the company to the next level by growing its market and fulfillment capability to address the estimated \$2–\$3 million annual US market, and eventually the global market.

Opportunity Overview

Approximately 1% of the population has a true allergy to sulfites in wine². An even larger number of people have a sensitivity to these sulfites (estimated to be an additional 6-7%)³. Many either refrain from having a glass or rarely enjoy a glass with friends and family due to headaches and multiple other adverse symptoms⁴. Data from the FDA, the Wine Institute, and other sources, indicate that there is a Total Addressable Market (TAM) of approximately 4 million individuals in the US who would drink wine if the sulfite issue could be mitigated. Based upon average wine consumption, this equates to approximately 57 million 750ml bottles of wine. If we assume 10% penetration of the TAM and a \$4.00 wholesale price for *Drop It™*, there is a potential for a \$1.8M market for *Drop It™* based solely upon sulfite intolerance. The numbers are expected to increase further for persons with tannin intolerance, but there is limited data upon which to base calculations.

²<http://edis.ifas.ufl.edu/fy731>

³<http://biovedawellness.com/2010/11/phenolic-compounds-as-the-source-of-allergic-response/>

⁴<http://www.webmd.com/allergies/sulfite-sensitivity>

Value Propositions

WineRx address the needs of customers and provide clear value propositions to multiple market segments. These are summarized in **Table 1** below.

Table 1 – Value Propositions	
Wine Drinkers	<ul style="list-style-type: none">• Individuals with sulfite/tannin intolerance are enabled to enjoy wine.• Individuals with sulfite/tannin intolerance can acquire the health benefits associated with moderate wine consumption.
Restaurants	<ul style="list-style-type: none">• Owners can increase wine sales and serve customers who were not able to drink wine without sulfite/tannin mitigation• Having an effective treatment for the wine eliminates the need to maintain low/non-sulfite wine in their cellars which do not meet the quality standards of the restaurant• Sommeliers are able to use entire cellar for food pairing and recommendations.
Wine Retailers, Wholesalers, and Wineries	<ul style="list-style-type: none">• Wine sellers should see an increase in wine sales due to an expanded wine drinking population.

Health Benefits

Many studies indicate that wine in moderation can promote heart health, regulate blood sugar, prevent strokes, and provide skin protection along with numerous other benefits for women⁵. Currently, the health benefits of wine are experienced only by those that can tolerate sulfites and tannins. The most common adverse symptom is a headache⁶. Studies have shown that women are more prone to headaches and can't enjoy a glass of wine because it easily gives them a headache. *Drop It*[™] is the ONLY product on the market to reduce both sulfites and tannins in wine. This will enable more women to enjoy the health benefits of wine in moderation.

Technology & Chemistry

Drop It[™] is a sulfite and tannin reducer that can be added by-the-drop to a glass of wine or several drops to a bottle. Employing hydrogen peroxide to reduce sulfites to harmless sulfates, *Drop It*[™] leaves the wine's flavor unchanged⁷. *Drop It* uses a protein to create a hydrogen bond with polyphenols in wine. This causes these compounds to precipitate out of the wine. The tannin part of the polyphenol group is responsible for the astringency in wine, and is slightly lowered by the proteins, thereby reducing the astringency commonly found in younger red wines⁸. Through

⁵<http://www.mayoclinic.org/diseases-conditions/heart-disease/in-depth/red-wine/ART-20048281>

⁶<https://vinepair.com/wine-101/wine-and-headaches/>

⁷https://www.researchgate.net/publication/13607244_Use_and_Removal_of_Sulfite_by_Conversion_to_Sulfate_in_the_Preservation_of_Salt-Free_Cucumbers

⁸<http://www.uark.edu/depts/ifse/grapeprog/articles/nmc14wg.pdf>

a third party analysis, a Napa Valley laboratory confirmed the reduction of sulfites and tannins (polyphenols) when *Drop It* was added to individual glasses of wine. The level of sulfites remaining after 3 drops to 5 oz. after is below 5 parts per million (ppm) and this is considered sulfite free by the FDA codes. *Drop It* is packaged in a small 5ml bottle; and one to three drops will treat a 6 oz. pour of wine, depending on the customer's sensitivity to sulfites and tannins. It can be added to red, white, and sparkling wines. Each bottle of *Drop It* can treat up to 55 glasses of wine, or 7–9 bottles. *Drop It*[™] is currently the **only** solution on the market that reduces both sulfites and tannins.

Patents and Trademarks

Drop It[™] has received an official notification regarding its patent pending status, and the logo is an official trademark recognized by the USPTO. The claims made in the *Drop It*[™] patent include:

- *Drop It*[™] will reduce sulfites in either a glass or bottle of wine by adding the correct number of drops directly to the glass or bottle. It will not change the flavor of the wine.
- *Drop It*[™] will reduce several polyphenols in wine, more commonly known as tannins, when added to either a glass or bottle of wine. It will not change the flavor of the wine, but may reduce the astringency of some wines.
- *Drop It*[™] uses all natural ingredients.

Revenue Model

Drop It[™] will achieve revenue by selling units using direct-to-consumer and wholesale distribution channels. We established a direct-to-consumer and retail sales channel via our ecommerce website⁹, rent vendor space at regional wine festivals. We are also currently selling to wineries and retail wine shop. We have sold over 1,700 units with total revenue of approximately \$7,900 between January and June 2017. Further, we are developing distributor relationships and have started discussions with large retail chains, such as Total Wine & More. Other future segments may include OBGYN's and allergists.

Preliminary Market Validation

Since our launch in January 2017, WineRx has had hundreds of conversations with people who get headaches, or know someone that does, when having a small glass of wine. Our current customers are independent wine boutiques and retailers, as well as individuals seeking *Drop It*[™] online or at our wine festival vendor booths. Currently, repeat buyers represent 35%–40% of our sales.

⁹ <http://www.dropitwine.com>

Product Strategy

Target Market

Our target consumers are those who experience headaches and adverse events from their sensitivities to sulfites and tannins in wine. Currently, the health benefits and the enjoyment of even a simple glass wine are fully experienced only by those that can tolerate sulfites and tannins. According to a Gallup poll in 2013, 52% of females preferred wine over other beverages; this is compared to only 20% of males who preferred wine¹⁰. In our experience we have found that women seek a solution to their headaches more often than men; thus, one of our bigger target markets is female wine consumers. Since our launch, 70% of our wine festival booth guests have been women. Most of these women experience a headache with only one glass of wine. Often a concerned partner or family member will purchase *Drop It*™, so that they can enjoy a glass of wine together. There are daughters, sons, brothers and sisters that frequently express commentary regarding family and friends who can't enjoy a glass of wine with them. They are excited to purchase a bottle of *Drop It* as a gift. Our retailers have indicated that they have frequent conversations with their clients about their headaches and other symptoms when consuming wine.

Marketing

Our marketing plan is aimed at our two major customer sets: consumers and the wine trade (e.g., restaurants, retailers, wineries, wholesalers). **Table 2** illustrates our general marketing and awareness strategies as they relate to our distinct customer segments.

We have started running radio ads on a popular regional station 96X (WROX). As well, our CEO has performed two live, on-air radio interviews, which were subsequently

Table 2 – Marketing and Awareness Strategies	
Consumers	<ul style="list-style-type: none">• Advertising (e.g., social media, print, radio)• Wine dinners• In-store display• Wine festivals• Word of mouth
Retailers	<ul style="list-style-type: none">• Advertising (e.g., social media, print, radio)• Trade shows• Wholesaler representatives• Winery representatives
Restaurants	<ul style="list-style-type: none">• Advertising (e.g., social media, print, radio)• Trade events• Restaurant suppliers/vendors• Wholesalers/distributor representatives
Wineries/ Vineyards	<ul style="list-style-type: none">• Advertising (e.g., social media, print, radio)• Trade events• Marketing/distributor representatives

¹⁰<http://www.gallup.com/poll/163787/drinkers-divide-beer-wine-favorite.aspx>

posted on those stations’ Facebook pages. Each radio interview generated thousands of views and impressions.

Our marketing strategy includes educating the public about adverse symptoms associated with sulfites and tannins contained in wine, as well as the health benefits of moderate wine consumption, especially for women. It is possible to enjoy the health benefits of wine without adverse symptoms, and *Drop It™* is the best natural solution on the market.

Distribution

Currently, WineRx is selling *Drop It™* at large wine festivals throughout the Mid-Atlantic States, via our online store, and through several boutique wine shops, and vineyards. Our goal is to distribute through various channels, as indicated in **Table 3**. Through June 2017, we have sold 1,700 units, totaling \$7,900 in revenue.

Table 3 – Distribution Strategy	
Consumers	<ul style="list-style-type: none">• Online/ecommerce• Wine retailers• Grocery stores• Wine festivals
Retailers	<ul style="list-style-type: none">• Online/ecommerce• Wholesale distributors
Restaurants	<ul style="list-style-type: none">• Online/ecommerce• Wine wholesalers• Suppliers/vendors (e.g., Sysco, US Foods)
Wineries/ Vineyards	<ul style="list-style-type: none">• Online/ecommerce• Suppliers/vendors

Pricing

Expert marketing consultants have suggested a retail price of \$9.99 and wholesale price of \$4.55. Industry markups on retail wine accessories are typically 100% of wholesale pricing. As such, *Drop It* currently retails for \$9.99 and wholesales for \$4.55 per unit. Current variable manufacturing costs per bottle are \$0.87 cents. At scale, variable manufacturing costs will approach \$0.75cents per bottle.

Market & Competitive Analysis

Competitive Landscape

There are currently three competing liquids/drops on the market (see **Table 4**, next page). These products retail for a little less than price of *Drop It™*, but treat only half the number of glasses of wine and do not reduce tannins. There is an aerator product, which requires proprietary filter papers. This product will only treat a bottle of wine and filters need to be ordered online. They are often out of stock, according to some consumers.

The Wine Wand gets stirred into a glass of wine and cannot be used for a bottle of wine. The Wine Wand, once again, only reduces sulfites. *Drop It™* treats up to 55 glasses, or 7–9 bottles of wine, and at present it is the only product on the market to reduce both sulfites and tannins.

Table 4 – Competitors

Product	Price (per 6oz. pour)	Method	Treatment
Drop It™	\$0.18	Liquid/Drops(glass or bottle)	Sulfites and Tannins
Purewine	\$0.20	Liquid/Drops (glass or bottle)	Sulfites only
SO2GO2	\$0.30 \$2.49 (bottle)	Pump spray for glass Single packet for bottle	Sulfites only
Just the Wine	\$.30/glass	Liquid/Drops (glass or bottle)	Sulfites only
Üllo	\$0.79 \$3.33 (bottle)	Aerator attachment for wine bottle (\$80). Requires single-use paper filters (\$20/6pk).	Sulfites only
Wine Wand (8 pack)	\$3.13	Stirring rod (Glass only)	Sulfites only

Operational Plan

Product Development

We founded WineRx to fill a need in the market. Our research indicated a lack of product development beyond the simple reduction of sulfites in wine. Two years of extensive investigation and testing were performed during the development of *Drop It™*. We set out to use all-natural, gluten-free, non-GMO, dairy-free, and FDA-approved ingredients that would reduce sulfites and tannins in wine without changing the flavor. We identified and engaged with a reputable laboratory in to test *Drop It™*. The logo had to be simple, informative, and create an identity. The result (**Figure 1**) is our trademark has received a notification for publication from the USPTO. Our patent

Figure 1— *Drop It™* Logo



has been filed and a receipt from the USPTO has been received. We will submit our utility patent in July.

We researched hundreds of vessel designs to find the right container for the product. Test marketing was performed throughout 2016. After our beta test (soft launch) in December 2016, several adjustments to labeling and marketing collateral were made. WineRx applied for and acquired all of the state and local licenses required to sell the product. Several commercial insurance companies were interviewed and adequate liability insurance has been obtained (see **Appendix A**).

Manufacturing

We receive raw, all-natural, gluten-free, non-GMO, dairy-free, and FDA-approved ingredients and packaging materials from various suppliers, and mix and assemble the product in our facility in Cape Charles, Virginia.

Packaging

Wholesale: The product is delivered with 36 *Drop It™* bottles inserted into individual clear plastic boxes. Included in the first delivery is: a point-of-sale display, 40 racks cards (with rack card holder), 40 business cards (and business card holder), display set up instructions, and PO invoice. Subsequent orders from established clients are shipped with 36–100 bottles of *Drop It™* and rack cards.

Online orders: There is a minimum order of 2 units, an invoice, a rack card, and a business card. Online retail orders are labeled and shipped through Shippo in a bubble envelope.

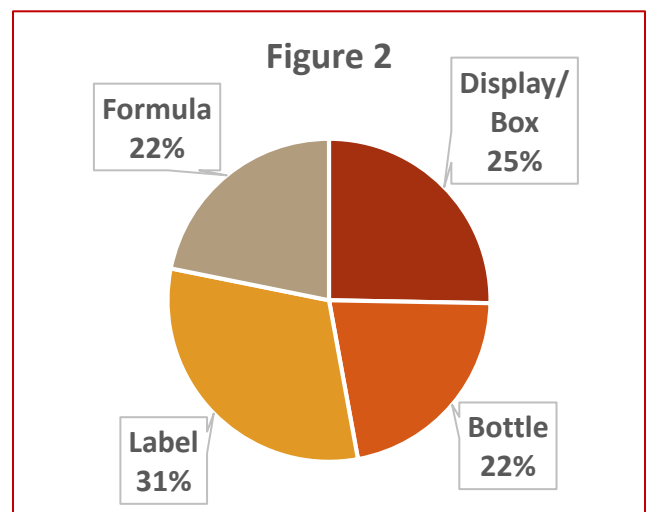
Wine Festivals: *Drop It™* is available in as a Single-or triple-pack in clear plastic boxes.

Costs

Variable costs for each unit currently total \$0.87. See **Figure 2** for constituent costs per bottle. At scale, we are confident that variable costs will approach \$0.75 per unit.

Total startup costs equal \$4,400, including patent, trademark, business licensing, lab testing, vendor booth and marketing collateral.

Ongoing fixed/operational costs for 2017 are estimated to be \$13,500. These costs include legal fees, insurance, licensing, marketing, travel, and trade show fees.



Assessment of Critical Risks and Mitigation Strategy

WineRx must overcome the following critical risks in order to be successful (see **Table 5**):

Table 5 – Risk Assessment and Mitigation Strategy		
	Assessment of Risk	Mitigation Strategy
FDA/Regulatory	FDA may require that WineRx abstains from making claims that Drop It™ makes wine safe for people with allergic reactions to sulfites and tannins (polyphenols)	WineRx makes no claims for it to be safe for those that have allergies. It claims to be a sulfite and tannin reducer for those that experience adverse events like headaches when they drink wine. WineRx will not claim any antihistamine effects or benefits.
Ingredients Recalls	Recall on any products used in proprietary formula	Additional liability insurance coverage for recalls on ingredients in our proprietary formula.
Allergic Reactions	Someone has an allergy to one or more of the ingredients	All active ingredients are disclosed on our packaging, website, and marketing collateral.
Improper Use	Direct ingestion, skin or eye contact claims	Actions required are listed on bottle. This is the reason we chose a 5ml container and use only food-grade ingredients. Liability insurance obtained.

Management and Advisory Team

Jennifer Corcoran, Founder & CEO

Jennifer “Jenny” Corcoran has a degree from the University of Maryland in biology with an emphasis in chemistry. She has been in medical sales for over 30 years, and has spent the last 10 years in Molecular Diagnostic Sales. She has played a critical role in launching brands like Motrin, Claritin, Xanax, Lotrel, Lotensin, Micronase, and ThinPrep Pap test. Jenny has experience selling to professionals in various medical specialties, including: OBGYN’s, internal medicine, gastroenterology, allergy, cardiology, and endocrinology. She has worked for reputable establishments, such as Upjohn, Schering-Plough, Novartis, and Mayo Clinic.

Sue Anglim, Advisor

Over 30 years Application and Web Development. Nine years William and Mary School of Education (retired). Sue is currently Executive Director of Performing Arts Center. We will be redesigning the Website and looking to her as a supportive role in social media development.

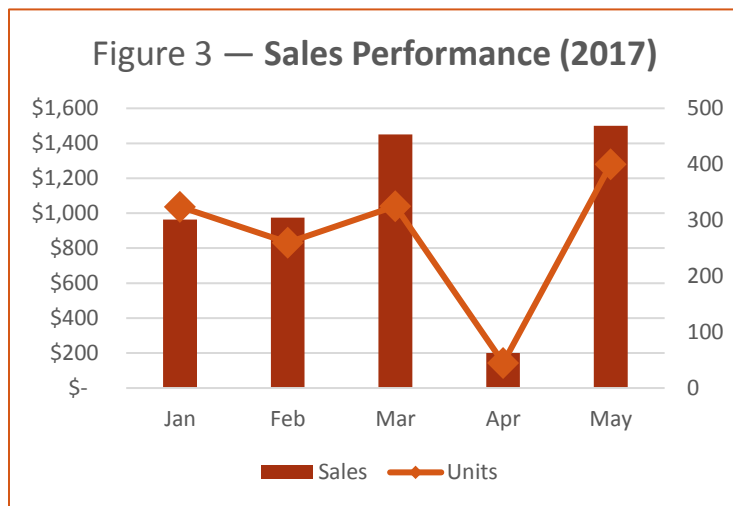
Colin Corcoran, Advisor

Currently a business and marketing Intern for ECPI. Colin completed a Marketing Internship for the Baltimore professional Lacrosse team. Colin brings a fresh young approach to the business with applicable skills in marketing.

Financials and Sales Performance

Performance to Date

Drop It™ sales performance through May 2017 are represented in **Figure 3**. The first month of sales generated \$ 1,262 as of May 2017, sales are averaging over \$1,500 per month. We did not visit any wine festivals in April, but were busy visiting vineyards and wineries to establish relationships. Our retail distribution partners are selling out and reordering. Consumers are repurchasing through our ecommerce website, indicating strong validation of our value propositions and business model sustainability.



Funding Needs

WineRx seeks \$40,000 of funding. Use of the funds would be to secure utility patent, increase brand awareness, mass production and distribution, and explore additional public marketing venues and large retail distribution channels. In addition, we intend to launch a secondary product as a solution for wine tastings. This can be used as a marketing tool in the form of a giveaway at wine festivals. It can also be sold to those that use *Drop It™* due to adverse symptoms and want to have it for wine tasting events.

Appendices

Exhibit A – Certificate of Liability Insurance

CERTIFICATE OF LIABILITY INSURANCE		DATE (MM/DD/YYYY) 2/10/2017														
THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.																
IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).																
PRODUCER B.F. Saul Insurance 7501 Wisconsin Avenue Suite 1500 E Bethesda MD 20814 INSURED WineRX LLC 505 Harbour Ave Cape Charles VA 23310	CONTACT NAME: AJ Mitchell PHONE (A/C, No, Ext): (301) 986-6264 FAX (A/C, No): (301) 986-6396 E-MAIL: aj.mitchell@bfsaul.com ADDRESS: <table style="width: 100%; border: none;"> <tr> <td style="width: 70%; border-bottom: 1px solid black;">INSURER(S) AFFORDING COVERAGE</td> <td style="width: 30%; border-bottom: 1px solid black;">NAIC #</td> </tr> <tr> <td>INSURER A MISCELLANEOUS</td> <td>0018</td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table>		INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A MISCELLANEOUS	0018	INSURER B:		INSURER C:		INSURER D:		INSURER E:		INSURER F:	
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	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS					COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$										
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DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)																
CERTIFICATE HOLDER Variant Events LLC, Echelon Event Managem Virginia Performing Arts Foundation, d/b/ CenterStage Foundation				CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE												

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