

# SATOSHI

BREWERY

WHITE PAPER

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# ABOUT THE SATOSHI BREWERY

SATOSHI BREWERY IS A PROJECT ON ESTABLISHMENT OF THE OF HIGH-TECH CRAFT BEER PRODUCTION.

CRAFT BEER IS ONE OF THE MOST POPULAR AND HIGH-DEMANDED TYPE WITHIN THE BREWING INDUSTRY AND ITS SUCCESS EXPLAINED BY:

- THE VARIETY AND ORIGINALITY OF FLAVORS;
- THE HIGH QUALITY OF THE FINAL PRODUCT;
- THE MAXIMUM LEVEL OF THE SIMILARITY TO THE TRADITIONAL BREWING TECHNOLOGIES.

IN THE USA AND EUROPE CRAFT BEER HAS ALREADY TAKEN ITS OWN SPECIAL NICHE WITHIN THE BREWING MARKET WITH THE SHARE EQUAL TO MORE THAN 50% OF THE TOTAL BEER CONSUMPTION.

IN RUSSIA THE PRODUCTION OF CRAFT BEER IS A RELATIVELY NEW DIRECTION AND HAS NOT BEEN DEVELOPED YET. THE MAIN PART OF THE CRAFT BREWERIES IS LOCATED IN THE CITIES OF MOSCOW AND ST. PETERSBURG. THE CRAFT BREWING EITHER HAS NOT BEEN DEVELOPED OR IS EVEN ABSENT IN THE MAJORITY OF THE REGIONS.

THE SATOSHI BREWERY PROJECT IS AN EXPANSION OF THE CRAFT BREWING INTO THE REGIONS. UNDER THE SCOPE OF THIS PROJECT IT IS PLANNED TO OPEN THE SATOSHI BREWERY PLANT IN THE CITY OF MURMANSK, IN THE CENTER OF THE MURMANSK REGION, LOCATED IN THE NORTH-WEST OF RUSSIA.

# THE HISTORY OF CRAFT BEER

THE 70S OF THE 20TH CENTURY CAN BE REGARDED AS THE STARTING POINT OF THE DEVELOPMENT OF CRAFT BREWING. AT THIS TIME AMERICAN ENTHUSIASTS, HAVING BEEN TIRED OF THE PRODUCTION OF "THE BEER GIANTS" AND THE "INDUSTRIAL" BEER, BEGAN TO CARRY OUT EXPERIMENTS WITH THE CLASSIC RECIPE AND RECEIVED NEW AND UNUSUAL FLAVOR BLENDS.

SINCE 2002 EXPERTS HAVE NOTED THE RAPID GROWTH OF THE "CRAFT ECONOMY" IN THE USA AND THE EUROPEAN COUNTRIES. THE DATA SAYS THAT AT THE BEGINNING OF 2017 IN THE UNITED STATES THE AMOUNT OF THE CRAFT BREWERIES REACHED ITS MAXIMUM NUMBER AND KEPT BREAKING THE NUMBER RECORDS.

ACCORDING TO THE RESULTS OF THE YEAR 2016 THERE ARE MORE THAN 5,000 CRAFT BREWERIES IN THE USA. THE INCREASE IN NUMBER WAS EQUAL TO 11% DURING THE PAST YEAR.

IN RUSSIA THE CRAFT BREWING HAS APPEARED RATHER RECENTLY. FOR THE FIRST TIME IN 2009 THE BALTIKA BREWING COMPANY (AN EXPERIMENTAL LABORATORY) INTRODUCED THE FLAVOR OF CRAFT BEVERAGES TO THE RUSSIAN CONSUMERS. IN THE SAME TIME SMALL LOCAL BREWERIES BEGAN TO APPEAR.

ACCORDING TO THE RESULTS OF THE YEAR 2010 THE NUMBER OF THE SMALL CRAFT BREWERIES REACHED 13.

THE "CRAFT" GAINED NOTICEABLE POPULARITY IN 2013-2014. AS THE FIRST CONSUMERS WERE PEOPLE WHO PREFERRED EVERYTHING INNOVATIVE AND FASHIONABLE, THERE WAS A TWO YEAR ENTRANCED STEREOTYPE THAT THE CRAFT BEER WAS FOR FASHIONABLE YOUNG PEOPLE.

TRADITIONALLY A HIGHER LIVING STANDARD IN THE CITIES WITH A POPULATION OF OVER ONE MILLION PEOPLE HAS ENCOURAGED OPENING A BIG AMOUNT OF BREWERIES AND BARS. IN BARS THE CRAFT BEER HAS SUCCESSFULLY GAINED THE PRICE CATEGORY BETWEEN THE PREMIUM BOTTLED BEER AND THE IMPORTED BOTTLED ONE.

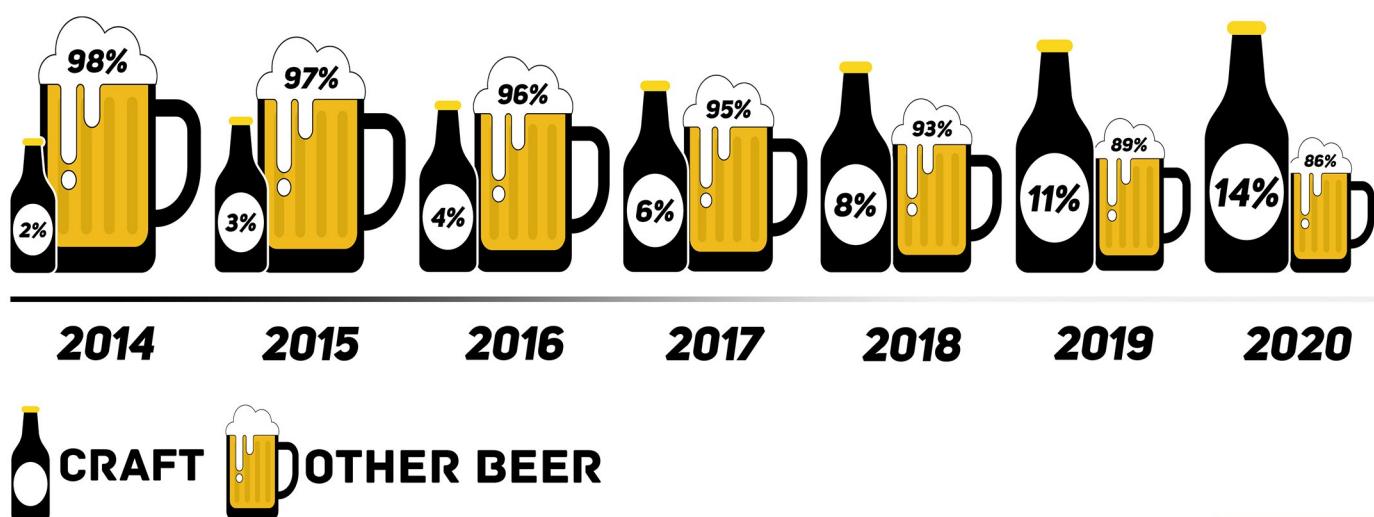
# THE ANALYSIS AND THE FORECAST OF THE CRAFT BREWING DEVELOPMENT

ACCORDING TO THE FEDERAL STATE STATISTICS SERVICE IN RUSSIA THE TOTAL VOLUME OF THE BEER CONSUMPTION WAS EQUAL TO 7,940 MILLION LITERS DURING 2016 AND IT WAS EQUAL TO 53 LITERS PER CAPITA. IT SHOULD BE POINTED OUT THAT BECAUSE OF THE STATE POLICY AIMED AT REDUCING THE ALCOHOL CONSUMPTION THIS INDEX WAS 8% LOWER THAN THE SAME ONE IN THE YEAR 2015.

WITHIN THESE CONDITIONS THE PROSPECT OF INCREASING CONSUMPTION OF THE CRAFT BEER IS GETTING EVEN MORE REAL. THE CRAFT BEER IS A NEW CULTURAL TREND WHICH IS NOT FOCUSED ON INCREASING THE VOLUME OF THE BEER CONSUMPTION BUT ON A QUALITATIVE TRANSITION TO A COMPLETELY DIFFERENT PRODUCT WITH A DIFFERENT PHILOSOPHY.

THE MOST REPRESENTATIVE SITUATION CAN BE OBSERVED IN LARGE CITIES SUCH AS: MOSCOW AND ST. PETERSBURG, WHERE ACCORDING TO EXPERTS THE SALE OF THE CRAFT BEER HAS ALREADY APPROACHED 23% OF THE TOTAL AMOUNT IN BARS, RESTAURANTS AND CAFES.

ON THE NATIONWIDE SCALE THE VOLUME OF THE CRAFT BEER IS STILL INSIGNIFICANT AND IS EQUAL TO 5,5%. NEVERTHELESS ITS SHARE IS CONSTANTLY INCREASING DUE TO THE GROWING INTEREST REGARDING THIS PRODUCT AND THE RAPID DEVELOPMENT OF THE CRAFT BREWING INDUSTRY.



THE DEVELOPMENT OF THE CRAFT SEGMENT FELL ON 2015 IN THE MURMANSK REGION WHEN THE CRAFT BEVERAGES STARTED TO BE SERVED IN BARS AND RESTAURANTS FOR THE FIRST TIME.

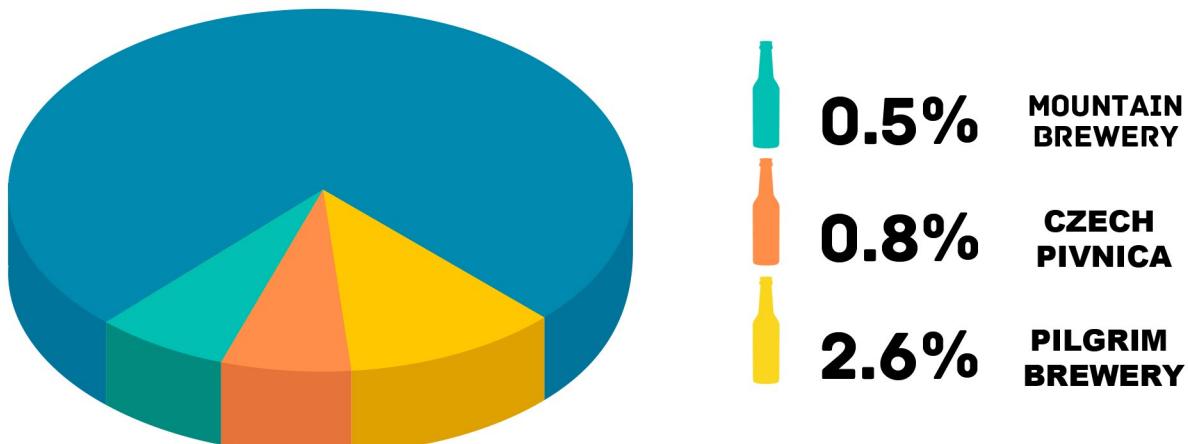
THE PROMOTION DRIVE FOR THE CULTURE OF THE CRAFT BEER CONSUMPTION BECAME ACTIVE YOUNG PEOPLE WHO OFTEN VISITED RUSSIAN BIG CITIES AND PERCEIVED NEW CULTURAL TRENDS POSITIVELY.

TODAY THE FOLLOWING SITUATION CAN BE NOTICED IN THE MURMANSK REGION: THERE IS A GROUP OF FORMED CONSUMERS WITH A POTENTIAL INCREASE IN THEIR NUMBER BUT THERE IS NO OFFER FROM THE LOCAL BREWERS.

IT IS UNDERSTANDABLE WHY SUCH A NUMBER OF CONSUMERS HAS BEEN FORMED BEYOND THE POLAR CIRCLE: THE MURMANSK REGION IS SAID TO BE ONE OF THE LEADERS IN THE LIVING STANDARD OF THE POPULATION AND GOES IN THIS INDEX SIGNIFICANTLY HIGHER THAN MORE SOUTHERN REGIONS OF THE COUNTRY.

ACCORDING TO THE DATA OF THE YEAR 2016 THE TOTAL BEER BEVERAGE CONSUMPTION WAS EQUAL TO 37.9 MILLION LITERS IN THE MURMANSK REGION. MEANWHILE THE SHARE OF THE CRAFT BEER WAS INSIGNIFICANT AND AMOUNTED TO 4%. THERE ARE FOLLOWING MAIN BEER PRODUCERS IN THE MURMANSK REGION:

1. THE "PILGRIM BREWERY": PRODUCES 5 VARIETIES OF BEER WITH THE PRODUCTION VOLUME EQUAL TO 1 MILLION LITERS PER YEAR.
2. THE "MOUNTAIN BREWERY": PRODUCES 2 VARIETIES OF BEER WITH THE PRODUCTION VOLUME EQUAL TO 200 THOUSAND LITERS PER YEAR.
3. THE "CZECH PIVNICA": PRODUCTION VOLUME IS EQUAL TO 300 THOUSAND LITERS PER YEAR.



IT IS PLANNED THAT IN 2018 THE SATOSHI BREWERY PLANT WILL PRODUCE 1.6 MILLION LITERS OF BEER WHICH IS EQUAL TO 4.2% OF THE TOTAL CONSUMPTION.

AFTER THE START OF THE PROJECT THE SHARE OF THE CRAFT BEER WILL INCREASE TO 8.4% IN THE MURMANSK MARKET AND THIS LEVEL CORRESPONDS TO THE RUSSIA-WIDE ONE. MEANWHILE IT IS ALMOST THREE TIMES LESS THAN THE SIMILAR INDEX IN SUCH LARGE CITIES AS MOSCOW AND ST. PETERSBURG.

THUS THE SHARE OF THE CRAFT BEER SHOULD BE 22% OF THE TOTAL VOLUME (EQUAL TO 8.4 MILLION LITERS PER YEAR) IF WE MAKE A FORECAST FOR THE CHANGE IN THE SHARE OF THE CRAFT BEER WITHIN THE MURMANSK REGION MARKET TAKING INTO CONSIDERATION THE TRENDS IN THE CAPITAL CITIES.

THIS INDEX IS CRITICALLY IMPORTANT BECAUSE IT ALLOWS ESTIMATING THE MARKET CAPACITY AND PROSPECTS FOR THE FURTHER INCREASE IN PRODUCTION VOLUMES.

GENERALLY SPEAKING THE MURMANSK REGION IS ONE OF THE MOST SUCCESSFUL RUSSIAN REGIONS FOR STARTING A CRAFT BREWERY. THE MARKET CAN BE DESCRIBED BY A SUFFICIENT NUMBER OF PEOPLE WITH EITHER MEDIUM OR HIGH INCOME, PRACTICALLY FORMED TARGET GROUP AND CONSUMPTION CULTURE AND THE MINIMAL NUMBER OF COMPETITORS.

# THE MARKETING AND THE PRODUCT DISTRIBUTION

## THE MISSION

OUR GOAL IS BOTH TO IMPROVE AND DEVELOP THE CRAFT BREWING MARKET IN ORDER TO MEET THE GROWING PEOPLE'S DEMAND IN AN EXCLUSIVE AND HIGH-QUALITY PRODUCT.

THE MAIN TARGET AUDIENCE OF THE PROJECT IS CONSIDERED TO BE REPRESENTED BY THE MEN AGED 20 TO 39 YEARS WITH AN AVERAGE INCOME LEVEL (MORE THAN 800 DOLLARS PER MONTH) WHO ARE ACTIVE VISITORS OF FASHIONABLE PUBLIC PLACES.

## THE PRODUCT RANGE

2018 YEAR		
NAME OF PRODUCT	DESCRIPTION	SHARE IN THE TOTAL OUTPUT
AMERICAN-STYLE STOUT	DARK BEER WITH DOMINANT COFFEE AND FRIED BARLEY AROMA	15%
INTERNATIONAL-STYLE PALE ALE	LIGHT BEER WITH A WIDE SPECTRUM OF VARIOUS CARAMEL FLAVORS AND AROMAS	35%
IMPERIAL IPA	STRONG LIGHT BEER WITH FRUIT-AND-ETHEREAL FLAVOR AND HOP BITTERNESS AROMA	35%
IMPERIAL PORTER	DARK BEER WITH ALE-AND-ETHEREAL AND WEAK HOP AROMA, THE COCOA CARAMEL SWEETNESS	15%

## **THE PRICE POLICY.**

THE PRICE SEGMENT IS THE PREMIUM BEER.

THE PRICE FOR THE MAIN PRODUCT RANGE VARIES BETWEEN \$2,6 PER LITER AND \$5 PER LITER. EXCEPTIONS WILL BE EXCLUSIVE BEERS (IN THE BARRELS WITH A LONG AGING PERIOD) AND ITS PRICES WILL BE SET INDIVIDUALLY.

TAKING INTO ACCOUNT THE EXISTING PRICES THE SATOSHI BREWERY BEER WILL TAKE ON THE RETAILER SHELVES AN INTERMEDIATE POSITION BETWEEN BEER OF MAJOR DOMESTIC BRANDS AND BEER OF FOREIGN PRODUCERS.

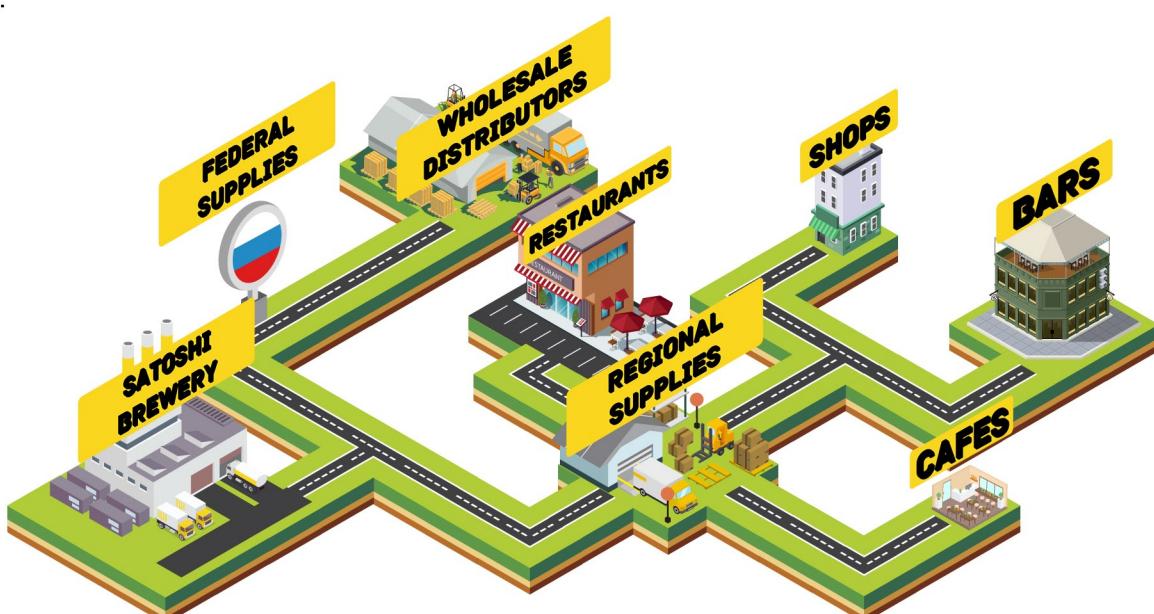
THE HIGH MARGINALITY OF THE PRODUCT WILL ALLOW SETTING MARGINS IN EXCESS OF 180% AND IN SOME POSITIONS (BEER IN THE BARRELS WITH A LONG AGING PERIOD) THE MARGIN LEVEL WILL BE MORE THAN 300%.

## **THE MAIN DISTRIBUTION CHANNELS**

WITHIN THE REGIONAL MARKET THE DELIVERY OF PRODUCTS IS PLANNED TO BE CARRIED OUT DIRECTLY TO RETAILERS WHILE WITHIN THE FEDERAL MARKET IT WILL BE FULFILLED ON THE TERMS AND CONDITIONS OF THE CONTRACTS WITH LARGE BEER WHOLESALE SUPPLIERS SUCH AS: LIT.RA, PIVOMAN, MOSPIVTORG, ETC.

## **DISTRIBUTION**

- HORECA (CAFES, BARS, RESTAURANTS) - 50%
- DRAUGHT BEER SPECIALIZED STORES - 40%
- RETAIL CHAINS (REGIONAL SUPERMARKETS) - 10%



## THE INTERACTIVE ADVERTISING

1. THE SPECIAL PROJECTS
2. THE OPINION LEADERS

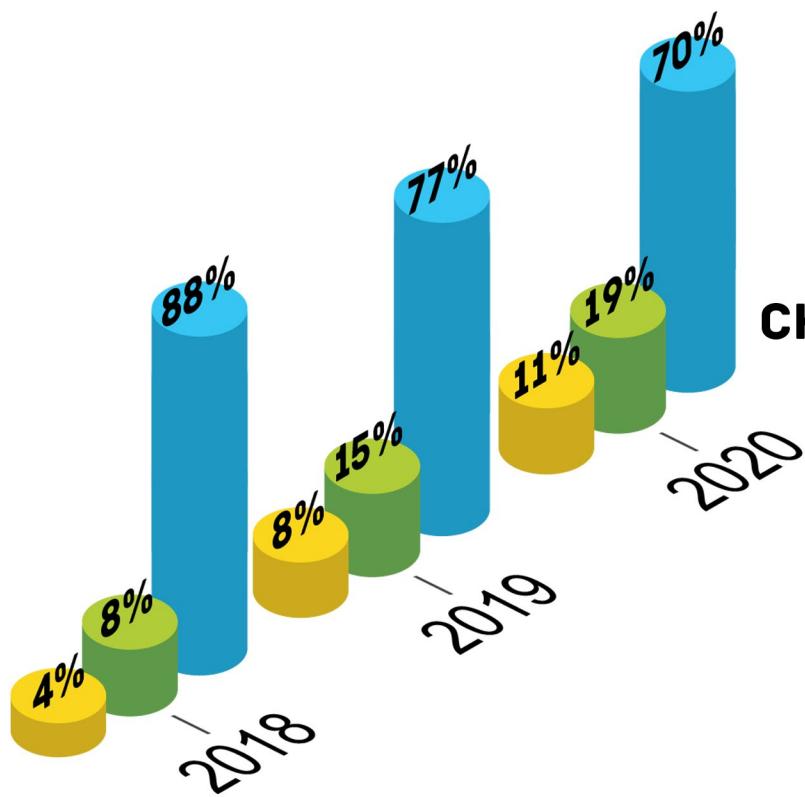


## THE INTEGRATION

1. THE CRAFT BEER EVENTS
2. THE TASTING EVENTS
3. THE OTHER EVENTS WITH THE INVOLVEMENT OF THE BRAND

## ACTIVITY IN BARS

1. THE BRANDED ZONES
2. THE PROMOTIONAL EVENTS
3. THE PERSONNEL INCENTIVE



## THE FORECASTON THE CHANGES OF THE LOCAL MARKET SHARE

- SATOSHI BREWERY
- THE CRAFT BEER
- THE OTHER BEER BEVERAGES

# THE DESCRIPTION OF THE PROJECT

## THE LOCATION OF THE PRODUCTION COMPLEX.

THE SATOSHI BREWERY PLANT WILL BE LOCATED IN LEASED PREMISES (AS A PART OF THE BUILDING) WITH AN AREA OF 3300 SQ.M. WITH THE FOLLOWING ADDRESS: THE CITY OF MURMANSK, 7 DOMOSTROITELNAYA STR. THE ABOVE MENTIONED BUILDING WAS PREVIOUSLY USED AS INDUSTRIAL PREMISES AND HAS ALL THE NECESSARY TECHNICAL CHARACTERISTICS AND COMMUNICATIONS.

CONCERNING THE TRANSPORT ACCESSIBILITY THE PRODUCTION PREMISES IS VERY CONVENIENT FOR ORGANIZATION OF ANY KIND OF PRODUCTION:

- THE LOCATION WITHIN THE CITY OF MURMANSK;
- A GOOD ACCESS TO THE FEDERAL HIGHWAY AND URBAN ROADS WHICH MAKES MUCH EASIER BOTH THE DELIVERY OF RAW MATERIALS AND THE FINAL PRODUCT DISPATCH;
- A POSSIBILITY TO ESTABLISH ADDITIONAL ACCESS ROADS;



## THE PRODUCTION AND THE AUXILIARY EQUIPMENT

THE EQUIPMENT SUPPLIED BY THE COMPANY "ZIP TECHNOLOGIES" WILL BE THE BASIS FOR THE PRODUCTION COMPLEX IN THE SATOSHI BREWERY PLANT.

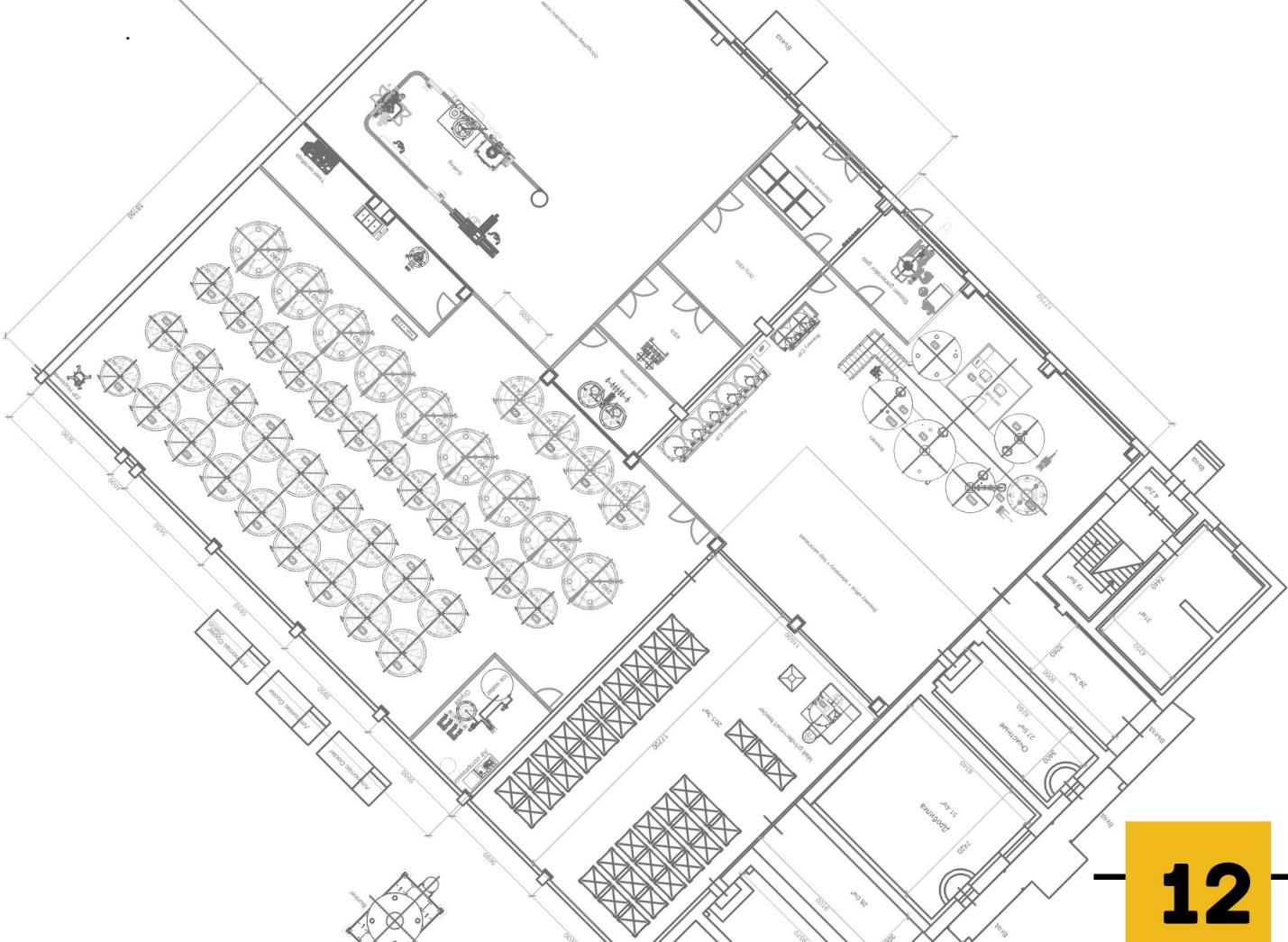
"ZIP TECHNOLOGIES" IS ONE OF THE WORLD'S LEADING MANUFACTURERS OF THE BREWING EQUIPMENT FOR THE CRAFT BEER PRODUCTION. AT THE PRESENT MOMENT THE COMPANY HAS IMPLEMENTED MORE THAN 170 SUCCESSFUL PROJECTS.

"ZIP TECHNOLOGIES" BREWING EQUIPMENT IS PRODUCED USING MODERN TECHNOLOGIES AND HIGH-QUALITY MATERIALS.

A HIGH LEVEL OF PRODUCTION PROCESSES AUTOMATION WILL BE REGARDED AS A DISTINCTIVE FEATURE OF THE EQUIPMENT INSTALLED IN THE SATOSHI BREWERY PLANT.

THERE WILL BE A RESERVE DIESEL ELECTRIC SUBSTATION BY "CUMMINS" COMPANY (WITH THE CAPACITY OF 800 KW / H) INSTALLED ON THE TERRITORY OF THE PLANT IN ORDER TO ENSURE UNINTERRUPTED OPERATION OF THE BREWERY COMPLEX.

ALSO THERE WILL BE AN AUTONOMOUS HEAT SUPPLY SYSTEM INSTALLED ON THE TERRITORY. THE MAIN COMPONENTS OF THIS SYSTEM WILL BE A DIESEL BOILER BY "LAMBORGHINI" COMPANY WITH A CAPACITY OF 150 KW (129 KCAL / H) AND AN INDIRECT HEATING BOILER "SOLAR" FOR 500 LITERS.



## THE DESCRIPTION OF THE PRODUCTION PROCESS

THE MAIN FEATURE OF THE PRODUCTION PROCESS IS THE BREWING TECHNOLOGY WHICH ELIMINATES ADDING ANY VARIOUS PRESERVATIVES AND CHEMICAL IMPURITIES INTO BEER.

ONLY CLASSICAL INGREDIENTS WILL BE USED IN PRODUCTION. IT WILL ALLOW GETTING A HIGH-QUALITY NATURAL PRODUCT THAT WILL DIFFER FROM BOTH BOTTLED AND DRAUGHT BEER NOT ONLY BY ITS RICH AND ORIGINAL FLAVOR BUT BY PRESERVATION OF ALL THE USEFUL MINERALS AND VITAMINS CONTAINED IN BEER.

THE DURATION OF THE PRODUCTION CYCLE IS DETERMINED BY THE FERMENTATION TECHNOLOGY USED: BOTTOM FERMENTATION AND THE RECIPE OF THE PRODUCED BEER. THE DURATION OF THE PRODUCTION CYCLE CAN TAKE FROM 9 UP TO 20 DAYS FOR THE LIGHT BEER AND UP TO 80 DAYS FOR THE DARK ONE.



## THE MAIN PROJECT PRODUCTION PERFORMANCE

THE BREWERY PLANT WILL BE WORKING WITH ONE SHIFT DURING THE FIRST YEAR OF THE PROJECT EXECUTION.

PARAMETER	VALUE	COMMENTS
FINAL PRODUCTS (LT/DAY)	8400	THE MAXIMUM PRODUCTIVITY IS EQUAL TO 18800 LITERS / DAY (WITHOUT THE ADDITIONAL INVESTMENTS IN THE FIXED ASSETS)
ELECTRICITY (KW / H.)	280	ПОКАЗАТЕЛЬ УСРЕДНЁН. ПИКОВАЯ МОЩНОСТЬ ПОТРЕБЛЕНИЯ 1000 КВТ
GASOIL (TN / DAY)	0,30	ОБЪЕМ ПОТРЕБЛЕНИЯ ЗАВИСИТ ОТ ТЕМПЕРАТУРЫ ВНЕШНЕЙ СРЕДЫ
NUMBER OF EMPLOYEES (PEOPLE)	15	

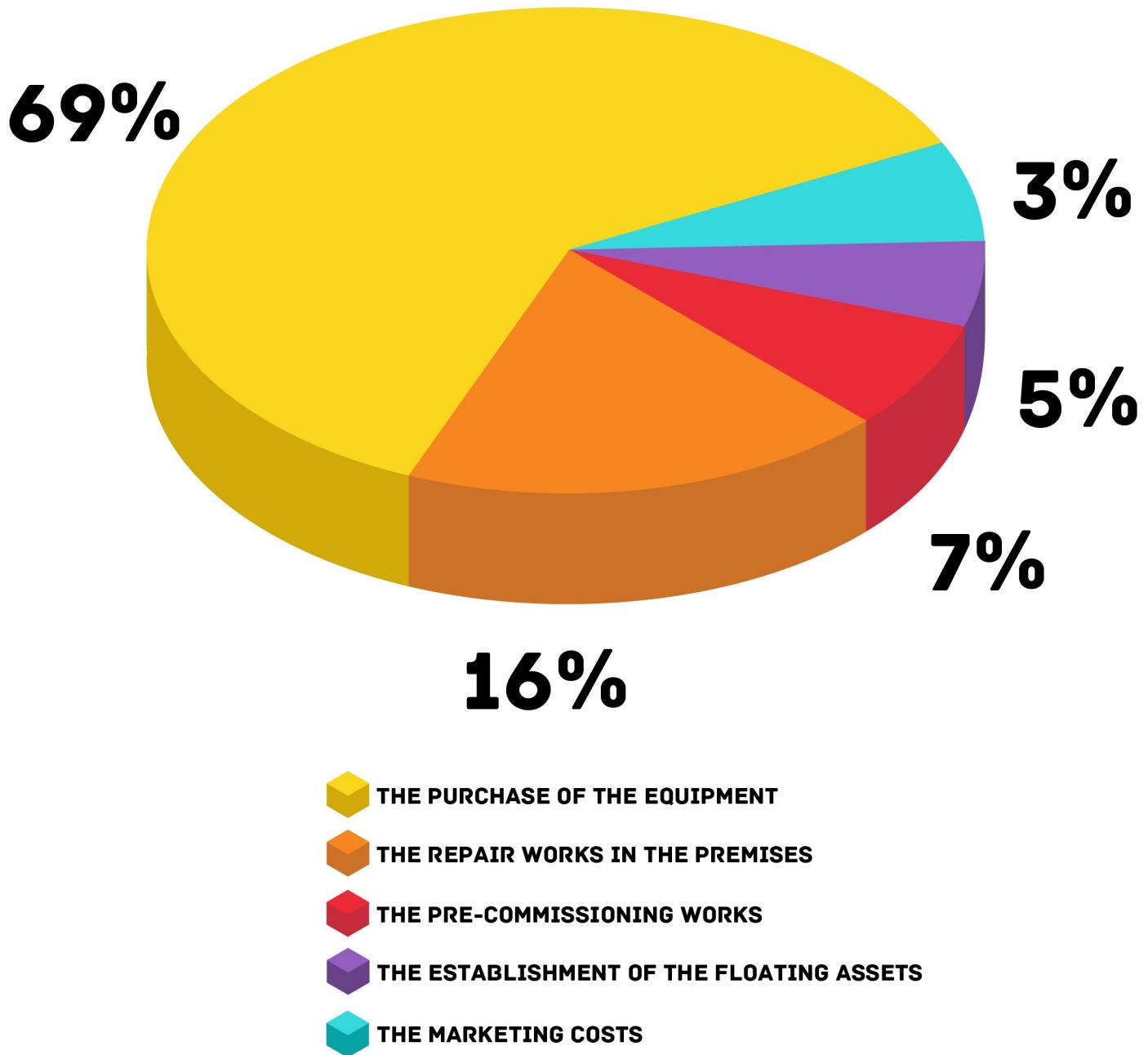
THE PLANT EQUIPMENT HAS BEEN CHOSEN IN SUCH A WAY THAT IN ORDER TO INCREASE PRODUCTION LEVELS 2 TIMES, ADDITIONAL PURCHASE OF THE BREWERY EQUIPMENT WILL NOT BE NEEDED. REGULATION OF THE PRODUCTION LEVELS IS POSSIBLE DUE TO THE CHANGE OF THE OPERATING MODE BY INCREASING / DECREASING THE DURATION OF SHIFTS OR INCREASING / DECREASING THE NUMBER OF SHIFTS.

## **THE STRUCTURE OF THE INVESTMENT PROJECT COSTS**

ACCORDING TO THE EVALUATION OF THE MARKET THE PROJECT HAS LONG-TERM DEVELOPMENT PROSPECTS. THE FINANCIAL PLAN HAS BEEN WORKED OUT FOR 3 YEARS WHICH IS OPTIMAL FOR FORECASTING AND PLANNING. THE FUNDS RAISED AT

THE ICO WILL BE FORWARDED TO:

- THE REPAIR WORKS AND RE-EQUIPMENT OF THE BUILDING;
- THE PURCHASE OF THE EQUIPMENT;
- THE PURCHASE OF THE RAW MATERIALS;
- THE PRODUCTION START-UP;
- THE MARKETING BUDGET FOR THE INITIAL PRODUCT PROMOTION WITHIN THE MARKET;



THE TOTAL AMOUNT OF THE INVESTMENT COSTS WILL BE EQUAL TO 7,200 THOUSAND DOLLARS (432,000 THOUSAND RUBLES). THE MAJOR PART OF THE FUNDS (A LITTLE BIT LESS THAN 70%) WILL BE INVESTED IN THE BREWING EQUIPMENT BY "ZIP TECHNOLOGIES" COMPANY.

THE STRUCTURE OF THE INVESTMENT COSTS	
THE EXPENSE OBJECT	THE AMOUNT (\$)
THE PURCHASE OF THE EQUIPMENT	<b>5 000 000</b>
THE REPAIR WORKS IN THE PREMISES	<b>1 167 000</b>
THE FLOATING ASSETS ESTABLISHMENT	<b>333 000</b>
THE PRE-COMMISSIONING WORKS	<b>500 000</b>
THE MARKETING EXPENSES (PRE-ICO)	<b>200 000</b>
<b>TOTAL</b>	<b>7 200 000</b>

THE INVESTMENT IN THE INFRASTRUCTURE FACILITIES THAT ARE NECESSARY FOR THE BREWERY WORK, AS WELL AS THE INITIAL MARKETING EXPENSES FOR THE PRODUCT PROMOTION WITHIN THE MARKET ARE CONSIDERED TO BE THE ACCOMPANYING INVESTMENTS IN THE PROJECT.

## THE FINANCIAL AND ECONOMIC INDEXES OF THE PROJECT

THE LAUNCH OF THE SATOSHI BREWERY PLANT IS PLANNED IN MAY 2018.

BY THE MIDDLE OF THE FIRST QUARTER OF THE YEAR 2019 SATOSHI BREWERY WILL HAVE REACHED THE FULL CAPACITY LEVEL. THE PLANT PRODUCTIVITY WILL HAVE BEEN DOUBLED.

IN 2020 THE SECOND PHASE OF THE FERMENTATION DEPARTMENT WILL BE LAUNCHED AND IT WILL INCREASE THE PLANT PRODUCTIVITY MORE THAN 4 TIMES COMPARING TO THE INITIAL FIGURES.

THE ESTIMATED PROJECT FIGURES (THOUSAND \$)			
FACTORS	2018	2019	2020
THE INCOME AND THE OTHER INFLOWS	5 335 000	21 074 000	33 496 000
THE AMOUNT OF THE REALIZED GOODS (LITERS)	1 692 000	6 091 200	8 798 400
THE VARIABLE COSTS	432 000	698 000	853 000
THE FIXED COSTS	7 047 000	1 000 000	1 667 000
THE ASSETS	7 047 000	1 000 000	1 667 000
THE FUNDING	7 000 000	0	0
THE TAXES	959 000	3 890 000	6 257 000
EBIT	3 310 000	13 856 000	22 337 000
EBITDA	3 779 000	14 560 000	23 218 000
THE NET INCOME	1 548 000	7 841 000	12 940 000
THE TOKEN BUY BACK AND THE PAYMENT OF THE DIVIDENDS	1 393 000	7 057 000	11 646 000
THE FUND BALANCE	577 000	1 066 000	1 574 000

BY THE END OF THE FORECAST PERIOD THE PLANT WILL HAVE BEEN WORKING IN 4 SHIFTS. THE BULK OF PRODUCTS WILL HAVE BEEN SUPPLIED TO LARGE WHOLESALE CUSTOMERS. MEANWHILE A PART OF THE PRODUCTS WILL HAVE BEEN CONSUMED IN THE LOCAL MARKET, INCLUDING EXCLUSIVE TYPES OF BEER BRANDED UNDER THE APPROPRIATE PUBLIC PLACES.

THE INVESTMENT INDEXES		
INDEX	UNIT	AMOUNT
NPV - NET PRESENT VALUE	USD	26 572 000
IRR - INTERNAL RATE OF RETURN	%	63,2%
PI - PRIVATE RETURN	INDEX NUMBER	5,32
PP - PAYBACK PERIOD	YEARS	2 YEARS 10 MONTHS

AS TO THE INVESTMENT ATTRACTIVENESS THE SATOSHI BREWERY PROJECT CAN BE REGARDED TO BE A PROMISING AND HIGHLY-PROFITABLE KIND OF BUSINESS. THERE ARE THE FOLLOWING MAIN REASONS FOR IT:

- THE PROJECT IS CARRIED OUT WITHIN A MARKET WHICH IS NOT DEVELOPED ENOUGH BUT WHICH HAS A LARGE GROWTH POTENTIAL;
- THE MINIMUM COMPETITION LEVEL;
- THE HIGH MARGINALITY LEVEL OF THE FINAL PRODUCT;
- THE INVESTMENT VALUE OF THE PROJECT WILL HAVE BEEN INCREASED BY ALMOST 4 TIMES BY 2020 BECAUSE OF THE PARTIAL CAPITALIZATION OF PROFITS AND INCREASE IN THE PRODUCTION VOLUMES;
- THE INITIAL INVESTMENT WILL HAVE BEEN PAID OFF AFTER 2 YEARS AND 10 MONTHS;

THE OBLIGATIONS TO BUY BACK TOKENS AND PAY INTEREST (DIVIDENDS) TO INVESTORS HAVE BEEN TAKEN INTO ACCOUNT IN THE FINANCIAL MODEL OF THE SATOSHI BREWERY PROJECT. THUS AS IT CAN BE SEEN FROM THE TABLE PRESENTED ABOVE THE PROJECT PAYS OFF THE INVESTMENTS AND ALSO GENERATES AN ADDITIONAL CASH FLOW WITHIN THE TIME PERIOD EQUAL TO 3 YEARS.

# SBL\* TOKENS

THE TOKENS DISTRIBUTED ON THE ICO WILL ALLOW ALL ITS HOLDERS TO RECEIVE DIVIDENDS AFTER THE PROJECT EXECUTION. THE DIVIDENDS ARE RECEIVED FOR EACH BOUGHT TOKEN OR IT CAN BE SOLD ON THE CRYPTO CURRENCY EXCHANGE.

## **THE TOKEN DISTRIBUTION:**

10 000 000 SBL (100%) - THE MAXIMUM NUMBER OF TOKENS, INCLUDING:

- 7 500 000 SBL (75%) - THE MAXIMUM NUMBER OF TOKENS DISTRIBUTED ON THE TOKEN SALE;
- 1 000 000 SBL (10%) - THE MAXIMUM NUMBER OF TOKENS FOR THE FUND OF THE PARTICIPANTS OF THE PARTNER PROGRAM, BOUNTY; ПАРТНЕРСКОЙ ПРОГРАММЫ, БАУНТИ;
- 1 500 000 SBL (15%) - THE MAXIMUM NUMBER OF TOKENS FOR THE FUND OF THE PROJECT FOUNDERS.



## **THE ISSUE OF THE TOKENS AND ITS DISTRIBUTION MECHANISM**

TOKENS ARE ISSUED ON THE BASIS OF ETHEREUM BLOCK CHAIN PLATFORM WITH THE USAGE OF A SMART CONTRACT. SMART CONTRACT WILL BE PUBLISHED BEFORE THE TOKEN SALE. THE COST OF THE TOKENS IS SHOWN IN THE TABLE BELOW AT EACH STAGE:

ICO IMPLEMENTATION TABLE			
STAGE	TOKEN PRICE \$	DISCOUNT	TERMS
ICO	PRE-ICO	0,67	44,4%
		0,98	18,3%
		1,02	15,0%
		1,05	12,5%
		1,09	9,2%
		1,2	0,0%

## **SBL TOKEN CHARACTERISTIC**

- THE TOKEN NAME: SATOSHI BREWERY LIMITED;
- THE TOKEN DESIGNATION: SBL;
- THE MAXIMUM TOKEN NUMBER: 10,000,000 SBL;
- THE TOKEN STANDARD: ERC20;

THE SBL TOKENS HAVE FREE FLOATING. IN OTHER WORDS THEY CAN BE FREELY TRANSFERRED TO ANY MEMBER OF THE ETHEREUM NETWORK AND TRADED ON THE EXCHANGE.

## **HOW TO BUY / GET TOKENS**

- ON THE TOKEN SALE;
- ON THE EXCHANGE;
- VIA PARTICIPATION IN A SUCCESSFUL FUND-RAISING (AN AWARD FROM THE BOUNTY PROGRAM FUND);

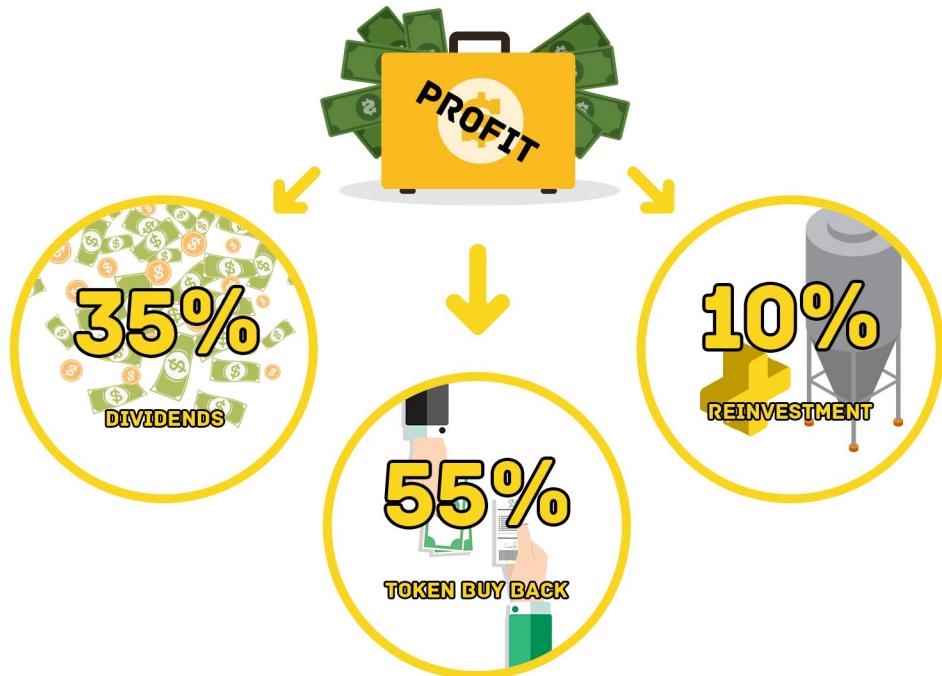
## **SBL PURCHASE MECHANISM**

1. VISIT ICO.SATOSHIBREWERY.COM. TO PURCHASE SBL TOKENS
2. SEND ETH TO THE SMART CONTRACT ADDRESS.
3. TOKENS WILL AUTOMATICALLY BE CREDITED TO THE ADDRESS WHICH THE TRANSACTION WAS MADE FROM.



## **THE DIVIDEND AND THE TOKEN BUY BACK**

THE DIVIDENDS AND THE TOKEN BUY BACK WILL BE CONDUCTED QUARTERLY WITH THE STARTING TIME OCTOBER 2018. THE PROFIT DISTRIBUTION WILL BE CARRIED OUT AS FOLLOWS:



THE UNUSED PART OF THE TOKEN BUY BACK FUND WILL AUTOMATICALLY BE REDIRECTED TO PAYMENT OF THE DIVIDENDS.

## **THE SBL TOKEN EMISSION**

THE EMISSION OF THE SBL TOKEN TAKES PLACE ONLY AT THE TIME OF THE ICO CROWD SALE AND DOES NOT EXCEED 10,000,000 SBL. THE TOKEN IS ISSUED AT THE SAME MOMENT WHEN ETH IS RECEIVED ON THE SMART CONTRACT PURCHASE. AT THE TIME OF EMISSION THE SMART CONTRACT CALCULATES THE DEMANDED TOKEN NUMBER WITH THE RESPECT TO THE EXCHANGE RATE OF EXCHANGE ETH TO USDT.

## **THE BOUNTY FUND DISTRIBUTION**

IT IS POSSIBLE TO GET AWARD (A SHARE IN OUR COMPANY (TOKEN) FOR WRITING ARTICLES, TRANSLATING INTO OTHER LANGUAGES, MATERIAL ESTIMATION, INFORMATIONAL SUPPORT AND OTHER ACTIVITIES.

THE DETAILED REWARD SYSTEM CONCERNING THE BOUNTY PROGRAM WILL BE PUBLISHED BY US IN THE OFFICIAL SOURCES AND ON THE SPECIALIZED BRANCH AT THE "BITCOINTALK" FORUM.

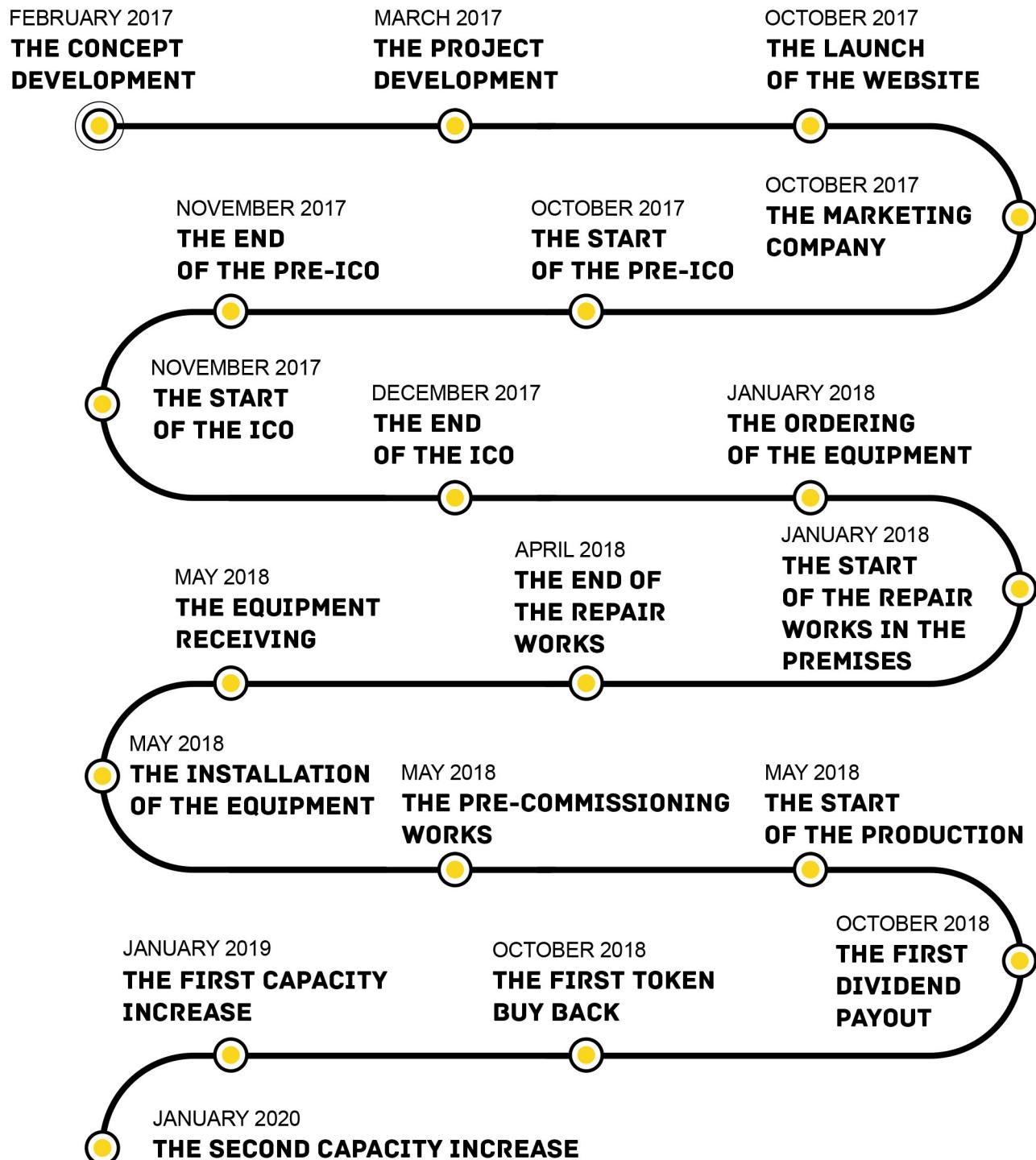
# ICO (TOKEN SALE)

TOKEN PARAMETER	
SBL TOKEN TOTAL	10 000 000 SBL
PLACED SHARE	75%
TOKEN NUMBER FOR DISTRIBUTION ON ICO	7 500 000 SBL
NUMBER OF STAGES	2
TOKEN VOLUME ON PRE-ICO	4%
SBL TOKEN NUMBER ON PRE-ICO	300 000
PRE-ICO DURATION	1 MONTH
TOKEN VOLUME ON ICO	96%
SBL TOKEN NUMBER ON ICO	7 200 000
ICO DURATION	1 MONTH
TOKEN PRICE	\$1,2
COMPANY ESTIMATED VALUE	\$24 020 000
MINIMAL ESTIMATED FORECAST TOKEN PRICE	\$2,4

### **THE STEPS TO THE PURCHASE A SBL TOKEN**

1. VISIT THE WEBSITE ICO.SATOSHIBREWEBY.COM
2. DECIDE HOW MANY SBL TOKENS YOU ARE GOING TO PURCHASE;
3. PAY FOR THE PURCHASE OF SBL TOKENS BY SENDING THE APPROPRIATE AMOUNT OF ETH TO THE SMART CONTRACT ADDRESS;
4. AFTER RECEIVING THE ETH THE SMART CONTRACT WILL AUTOMATICALLY SEND THE SBL TOKENS TO YOUR WALLET;

# ROAD MAP



\*IF THE ICO FUNDS WILL BE COLLECTED QUICKER,  
SOME STAGES WILL BE STARTED EARLIER.

# TEAM



**ANDREY  
LESHCHENKO**  
THE PROJECT FOUNDER

HAS MORE THAN 8 YEAR  
WORKING EXPERIENCE IN  
THE REAL ESTATE SPHERE.  
THE FOUNDER OF THE  
COMPANY "MIC REAL"



**ALEXANDER  
AKHTYAMOV**  
THE PROJECT MANAGER

THE RESPONSIBILITIES:  
MARKETING AND PROJECT  
PROMOTION



**VLADIMIR  
CHERNY**  
THE CHIEF BREWER

HAS MORE THAN 7 YEAR  
WORKING EXPERIENCE IN  
BREWING  
14 OWN CRAFT BEER  
RECIPES



**DMITRY  
KOLBIN**  
THE LAWYER

THE CORPORATE LAW  
SPECIALIST



**ALEXEY  
BRIKUNOV**  
THE FINANCIAL MANAGER

HAS 15 YEAR BANK ACTIVITY  
IN RISK MANAGEMENT AND  
FINANCIAL ANALYTICS  
DIRECTIONS



**OLGA  
BURKOVA**  
THE PR-MANAGER

THE WINNER OF THE PR  
PROJECT CONTEST BY  
"BALTIKA" COMPANY



**ANATOLY  
BABENKO**  
THE TECHNICAL CONSULTANT

THE SPECIALIST OF  
AUTOMATION PRODUCTION  
PROCESSES