


# Rocky Mountain NexBev, Inc. (wholly-owned sub of Rocky Mountain High Brands (RMHB))



CC

1 year PD

20.71% to 26.55%

Headquarters	Plano, TX	U.S.
Type	Private (Non-PE)	
Employees	<10	
Year Founded	2022	
Website	n/a	
Business	Produces and distributes functional wellness beverages	
Revenues	\$0.7M	

## Company Overview

- Company Overview:** Rocky Mountain NexBev, Inc. is a Plano, TX-based producer and distributor of functional and wellness beverages. It is not yet clear whether they are primarily acting as a co-packager, or beyond.
- Product:** Core offerings include CBD/hemp-infused beverages (Rocket High, California Black Tea, California Lemonade), electrolyte sports drinks (ElectroSport), and functional sparkling waters (9.5 pH healthy waters).
- Customers:** Serves CBD Life Mexico as its primary client, supplying large-scale orders for distribution to ~40,000 retail locations, and a growing U.S. retail presence for ElectroSport.
- Ownership:** Sub of Rocky Mountain High Brands, Inc (OTCMKTS: RMHB)
- Debt Structure:** No terms or other information about their \$56k in debt (of which \$50 are due within the next 12 months), were provided. Almost \$480k in debt has been rpaid since 9/2024.
- Basis for Assessment:** Annualized 2025 financial performance based on Q1-25 income statement - excluding any growth and/or seasonality impact tied to their balance sheet figures per 3/25 (Q1). Financials received were very basic/high-level, without notes other than a comment on equity.
- Other (pros/cons):** Solid early-stage profitability, strong liquidity, and minimal leverage provide a financial buffer. Strategic contracts support stability and revenue generation, but Q1-25 was substantially behind budget. Heavy reliance on a major customer in Mexico, evolving CBD regulatory frameworks, and severe economic & governance instability at the parent present meaningful operational and strategic concerns. In 6/25 the CEO (David Seeberger) and two directors at RMHB resigned. An announced equity injection over \$800k into NexBev hasn't materialized yet.

## Financial Snapshot

	Mar-25	Dec-25(B)	Dec-25(A)	Chg
\$ '000s	T3	T12	T12	%
Total Revenue	178	3,890	714	-81.6%
Gross Profit	101	2,699	403	-85.1%
Adjusted EBITDA	31	712	125	-82.5%
Gross Profit Margin	56.5%	69.4%	56.5%	-12.9 ppt
EBITDA Margin	17.5%	18.3%	17.5%	-0.8 ppt
Net Income	31	712	125	-82.5%

## Financial Ratio Benchmarking

# of Benchmarks: 100		Industry Median	Company Metric	Percentile Rank	# of Industry Benchmarks	100
Company Financials Date					Dec-25(A)	
	Revenue	\$49M	\$1M			
Liquidity	Current Ratio	1.67	3.96	<div></div>	85%	
	Quick Ratio	1.22	2.09	<div></div>	77%	
Leverage	Net Debt / EBITDA	1.47	0.21	<div></div>	73%	
	Debt to Assets	39.1%	10.2%	<div></div>	75%	
Profitability	EBITDA Margin	12.5%	17.5%	<div></div>	74%	
	ROCE %	8.2%	26.7%	<div></div>	90%	

Industry Benchmarks - Primary: Soft Drinks and Non-alcoholic Beverages | Secondary: Other Specialty Retail

## Business Risk

Industry Group Risk Profile			Branded Nondurables	20%	6.0	to	7.5
Industry Risk Assessment	KPI Rating	Contribution	Industry Group Description				
Cyclicality	Low risk	<div></div>	Entities that derive a majority of their revenues from manufacturing, marketing, and selling branded consumer nondurable products as well as private-label nondurable consumer products manufacturers. This includes apparel, accessory stores, and related products; beverages, including spirits and soft drink bottlers; food and kindred products; personal care and cosmetics; household products; tobacco products (excluding tobacco leaf merchants/suppliers); and miscellaneous and diversified consumer products.				
Competitive Risk	Low risk	<div></div>					
Global Industry	Low risk	<div></div>					
Market Segment Outlook	Above Average	<div></div>					
Competitive Position Profile			Cpg	50%	3.5	to	4.5
Competitive Position KPIs	KPI Rating	Contribution	Rating Guideline				
Cycle-Tested	>= 2020	<div></div>	No through-the-cycle operating history.				
Product Diversity	Above Average	<div></div>	2-3 product categories				
Market Share	Weak	<div></div>	Low market share (<5%) in chosen categories.				
Category Demand	Above Average	<div></div>	Operates in categories with solid growth (5-10% annual growth).				
Supplier Diversity	Satisfactory	<div></div>	Limited supplier diversity, potentially exposing to supply risks.				
Geographic Coverage	Satisfactory	<div></div>	Regional brand				
Innovation	Above Average	<div></div>	Regular product innovations maintaining brand relevance.				
Regulatory Exposure	Satisfactory	<div></div>					
Customer Concentration Risk	Weak	<div></div>					
Management, Governance, Sponsorship				30%	2.0	to	3.0

## Anchor Modifiers

Modifiers			
Revenue Segment	Normalization	<div></div>	< \$5M

## Rating Range (Rounded)

2.5

to

3.5