



INVESTOR PRESENTATION
June 2023



FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. Forward-looking statements involve risks and uncertainties and include statements regarding, among other things, our projected revenue growth and profitability, our growth strategies and opportunity, anticipated trends in our market and our anticipated needs for working capital. They are generally identifiable by use of the words “may,” “will,” “should,” “anticipate,” “estimate,” “plans,” “potential,” “projects,” “continuing,” “ongoing,” “expects,” “management believes,” “we believe,” “we intend” or the negative of these words or other variations on these words or comparable terminology.

Additional examples of forward-looking statements in this presentation include, but are not limited to, our expectations regarding our business strategy, business prospects, the market in which we operate, operating results, operating expenses, working capital, liquidity and capital expenditure requirements. Important assumptions relating to the forward-looking statements include, among others, assumptions regarding demand for our products, the cost, terms and availability of components, pricing levels, the timing and cost of capital expenditures, competitive conditions and general economic conditions. These statements are based on our management’s expectations, beliefs and assumptions concerning future events affecting us, which in turn are based on currently available information. These assumptions could prove inaccurate. Although we believe that the estimates and projections reflected in the forward-looking statements are reasonable, our expectations may prove to be incorrect.

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The Company's strategy is to rapidly develop new brands as well as acquire and accelerate preexisting brands that have high visibility or are innovators in their respective categories.

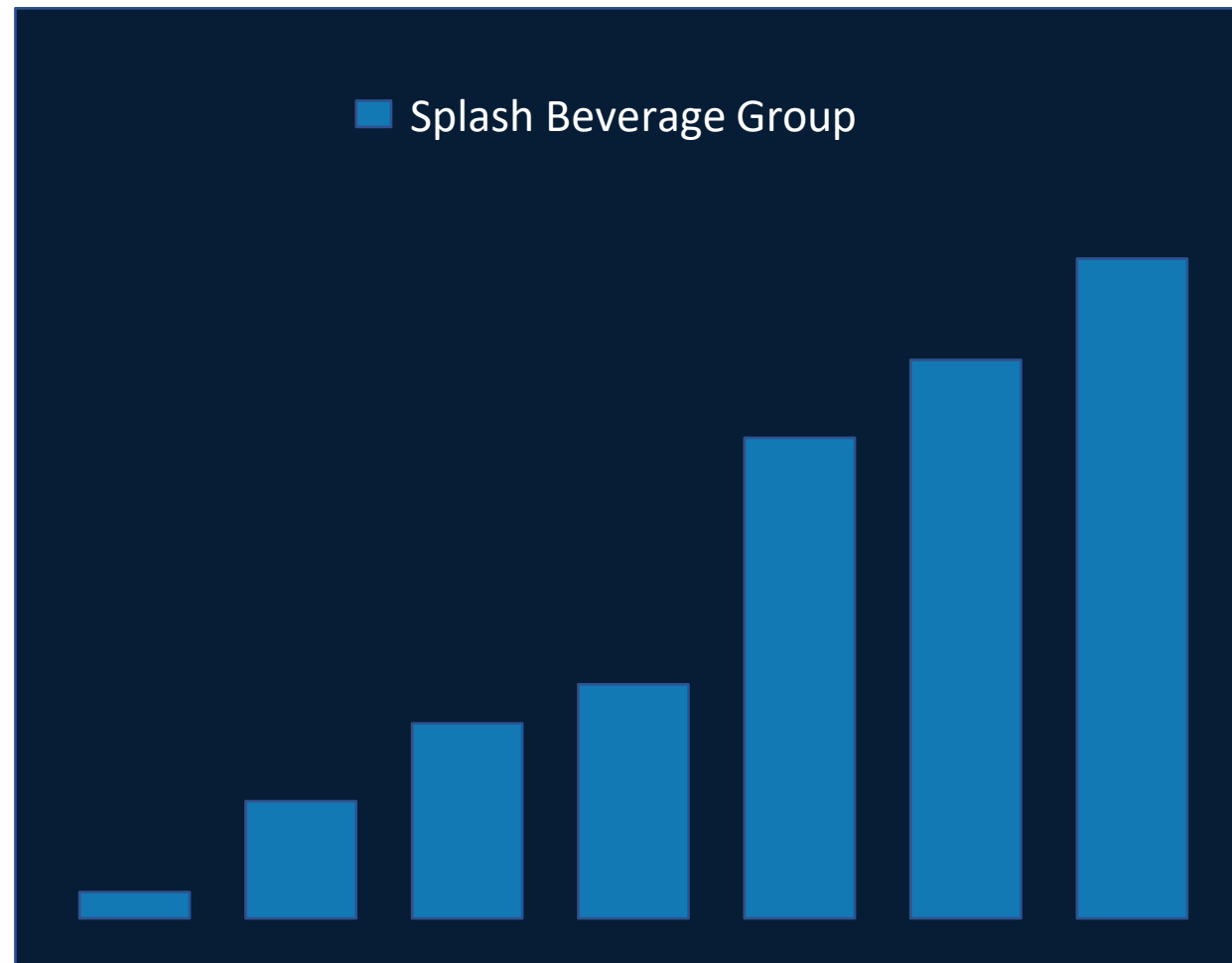


Splash Beverage Group (NYSE American: [SBEV](#)) owns a growing portfolio of successful alcoholic and non-alcoholic beverage brands.

The Company is led by a management team that has built and managed some of the top brands in the beverage industry and led sales from product launch into the billions with brands including RedBull, Gallo, Bacardi, Muscle Milk, Jones Soda, Sparkling Ice, and Diageo.

EQUITY PROFILE

Quarterly Revenue Growth (millions)



Revenues 2021: \$11.7 M
Revenues 2022 : \$19.02 M*
62% Growth 2022 vs 2021

* adjustments to revenue continued operations may vary/

NYSE American:

SBEV

Stock Price:

\$1.16

Trading Volume (90 day avg.):

252,000

Market Cap:

\$49 M

Shares Outstanding:

42 M

INVESTMENT HIGHLIGHTS

Management Team & Board are Leaders in the Beverage Industry

- Over 120 years of combined experience in the beverage industry
- Brands managed by executives include: RedBull, Gallo, Diageo, Bacardi, Sparkling Ice, Muscle Milk, Jones Soda, Fuse, Bob Marley Beverages
- Board of Directors from companies such as RedBull, DIAGEO, Bacardi, Nestlé, Coke, Miller Coors

Robust Distribution in Place and Growing

- Products are on retail shelves in multiple channels
- Chains are coming aboard quickly due to management's past relationships and brands' marketing reach
- DSD Distributors (Budweiser, etc.), Broad-liners (McLain, Cormark, KEHE, UNFI) all in place
- Geographic depth and breadth increasing in U.S. and internationally

Preexisting Brand Awareness & Pure Innovation

- Business model requires preexisting brand awareness and / or pure innovation when acquiring new brands
- Preexisting Awareness: TapouT has 23 years of brand awareness.
- Innovation: SALT Naturally Flavored Tequila believed to be the 1st 100% Agave, 80 Proof line of flavored Tequilas
- Impact of flavors on Rum, Vodka, even brown spirits have been significant . . . Tequila is next























Industry Growth Opportunities / Timing & Acquisition

- In the last 10 years, Tequila Volume has grown by 72%
- 10x Growth of Flavored Spirits vs. Unflavored and 110% growth on "pure spirits" – single malt / barrel brown spirits and 100% agave tequilas
- Functional Beverages have grown 32% in the last 5 years
- Acquisition strategy underway

\$1.5 TRILLION MARKET WITH HIGH VALUATION MULTIPLES

- Global beverage market valued at \$1.6 trillion in 2020 and projected to grow to \$1.8 trillion by 2024¹
 - Recent growth has taken place in the emerging Functional Beverage Category as ignited by Vitamin Water's \$4.2 billion sale to Coke²
 - Valuation multiples for acquisitions and spin-off transactions typically range from 5x – 7x of gross revenue and reach up to 20x for the best-known brands
 - Splash is positioned to capitalize on industry growth due to management's experience and relationships with distribution and retail
 - Cash out exits of specific brand sales will go to topline revenue and bolster shareholder value
 - Wm. Bolthouse Farms Exit Case Study
 - Wm. Bolthouse Farms Sold to Madison Dearborn Partners for \$1 billion
 - MDP Sold to Campbells for \$1.55 billion 6 years later
1. – Research and Markets: Global Beverage Market Forecasts
 2. – Expected industry growth in 2020 – Canadian, Quarterly Beverage Tracker, February 2021.

COMPARABLE M&A TRANSACTIONS

YEAR	TARGET	ACQUIRER	PURCHASE PRICE	EV / SALES MULTIPLE
2022			\$420.0M ⁽¹⁾	14.7x
2022			~\$725.0M	11.3x
2021			\$4.5B	1.3x
2021			~\$700.0M	4.0x - 6.0x
2018			\$525.0M	6.5x
2017			\$1.7B	6.7x
2017			\$1.0B	20.0x
2016			\$475.0M	5.1x
2016			\$105.0M	4.0x
2013			\$1.6B	6.1x
2007			\$4.2B	13.1x

Source: S&P CapIQ, SEC filings, and publicly available information

⁽¹⁾ Purchase price for 70% stake

MANAGEMENT



Robert Nistico

Chief Executive Officer &
Managing Partner

- 29 years experience in the Beverage Industry
- Executive management experience in all 3 Tiers of the beverage system; sales, marketing, distribution and brand development for beer, wine, spirits and nonalcoholic beverages **Held executive positions with Gallo, DIAGEO, Republic National Distributing**
- 5th employee at **Red Bull** North America; Senior Vice President & General Manager for 10+ Years, where he **took annual revenue from \$0.0 to \$1.6 Billion**
- Most recently President & CEO of **Marley Beverages, where he led the company from \$0 to \$40 Million in annual revenue in 3 years**



Ron Wall

Chief Financial Officer

- 27 years of experience in the Alcoholic Beverage industry
- Experience in implementing **ERP systems, processes & controls, M&A activities as well as building high performance teams**
- Senior leadership roles at Diageo and William Grant & Sons in Americas and European markets
- Oversight of revenues ranging from **\$300 Million to \$1.8 Billion**



William Meissner

President & CMO

- 20 years of leadership, sales and marketing experience in clean-label and functional Consumer Packaged Goods
- CEO of Sweet Leaf & Tradewinds Tea, CEO of Genesis Today (a VMS category leader), CEO of Tazza Pronto/Distant Lands Coffee, CEO of Jones Soda, President of Talking Rain, CMO of Fuze/NOS Beverage (Coca-Cola), Brand Director SoBe Beverages (PepsiCo), Nutritional Category Manager Tetra Pak
- Proven brand builder with experience growing consumer products with both large and limited budgets; Has **taken multiple consumer brands from conception to +\$100 Million in revenue**



Sanjeev Javia

Company Consultant; Nutritional
Scientist & Product Development

- Sports Nutrition & Fitness Industry expert
- **Has written 600+ nutritional plans for professional athletes, Olympic Gold Medalists, AD's and strength & conditioning coaches**
- Client list includes Super Bowl MVPs: Tom Brady & Kurt Warner, World Series Champions: Curt Schilling & Randy Johnson, Stanley Cup Champions, PGA Players, Green Bay Packers, Red Sox & Denver Nuggets



Aida Aragon

SVP, National Accounts

- 15 years of sales & marketing experience in the Fast-Moving Consumer Goods ("FMCG") sector
- Sales and Marketing Coordinator for CytoSport, the creators of **Muscle Milk**. Aida led the execution of grocery and specialty store rollouts, increasing Muscle Milk's national brand awareness
- Aida has a history in fitness competitions, and has been featured in **Planet Muscle, Natural Muscle, and Muscle Media magazines** where she developed key relationships in the Fitness & Nutrition space



KEY #1 - PEOPLE (CON'T)
SPLASH BEVERAGE GROUP
BOARD OF DIRECTORS

Peter McDonough

Former President & CMO, Diageo Americas from 2008 to 2017

Robert Nistico, CEO & Founder

Co-Founder of Splash, Former Red Bull SVP&GM

Justin Yorke, McGrain Financial

Partner – M & A, Capital Markets

Candace Crawford

Built and Sold Brands to COKE, Tropicana, etc.

(In Discussions with Potential New Member)

Well Known Beverage Executive

Pete Carr*

President of Bacardi – former President of Diageo Control States

Jack Mulhern*

Former President of Nestle USA

** Transitioned to Advisors to The Company*



HYBRID DISTRIBUTION MODEL LEVERAGES 3 ROUTES TO MARKET

DIRECT WAREHOUSE

National chains



**WITHDI CLASS A
DISTRIBUTORS
RECT STORE DELIVERY "DSD"**

Independent local markets
& regional chains



**BROADLINE
DISTRIBUTORS**

National & Regional chains,
specialty food & C-Stores



Key strategic alliance with broadline distributors which gives Splash the ability to distribute to every national and regional chain – This is verry a important competitive advantage



ONLINE & DIRECT-TO-CONSUMER PLATFORM

- Currently building out Qplash ecommerce B2B and B2C platform
- Industry distribution landscape is changing rapidly with online and direct to consumer sales projected to increase significantly
- Regulatory environment shifting in the U.S. for alcohol delivery within and across state borders
- Higher margin revenues on Qplash
- Instant coast-to-coast coverage for Splash's own brands and reselling others
- Enables Splash to immediately test market local and regional brands for potential purchase and subsequently market, sell, and build awareness for newly acquired brands



CURRENT BRAND LINE UP

Portfolio maximizes manufacturing & distribution efficiencies and minimizes risk over multiple channels



TapouT Performance Drink

SALT Naturally Flavored Tequila

Copa di Vino

Pulpoloco



Building Lifestyle Brand

Believed to be the First Flavored Hand Crafted
100% Agave 80-proof Tequila

Single Serve Varietal Wine by the
Glass "Born" on Shark Tank

Flavored Sangrias from Spain packaged in
Eco-Friendly Biodegradable Paper Cans

SALT™

naturally infused flavor
100% AGAVE TEQUILA





SALT
naturally flavored
100% AGAVE TEQUILA

- 3 Flavors of 100% Blue Agave, 80 Proof Infused Tequila
- Tequila Category is now the #1 Spirits segment among young consumers
- Flavored spirits showing explosive growth across all spirits categories



SALT NATURALLY FLAVORED TEQUILA HAS POTENTIAL TO BE A TRIPLE WIN

TEQUILA

IN THE LAST 10 YEARS,
TEQUILA VOLUME HAS
GROWN BY 72%
(about 5.5% a year)

FLAVORS

23 MILLION
CASES OF TEQUILA SOLD in
2020 in U.S.
(UP 8.5% FROM 2019)

QUALITY

\$4.2 BILLION
U.S. SALES IN 2020

1. Distilled Spirits Council 2021
2. Beverage Information & Insights Group – 2021 Liquor Handbook

FASTEST TEQUILA GROWTH HAS BEEN IN...

SUPER PREMIUM TEQUILA
\$40+ /bottle
Grown by 430% since 2002
(10.1% in 2020)

HIGH END TEQUILA
\$24-\$36/bottle
Grown 188% in volume since
2012
(7% in 2020)

10x

Growth of Flavored
Spirits vs. Unflavored

14%

Annual Growth of Tequila
Consumption in the US,
driven by 100% Agave
varieties. Second highest
next to whiskey.*



SALT TEQUILA ACTIVATION & MARKETING



TAPOUT

PERFORMANCE DRINK

TAPOUT

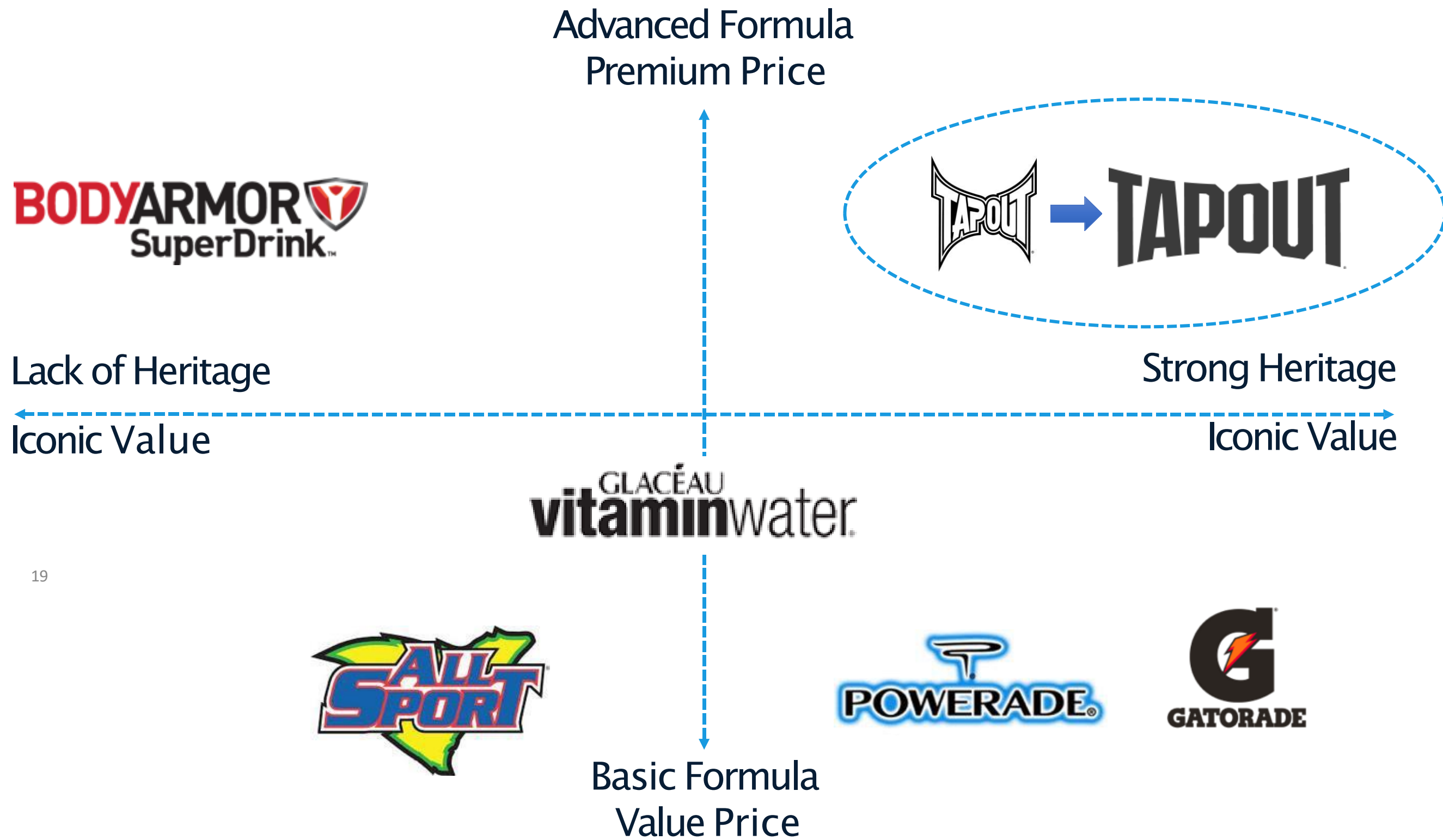


TapouT Performance Drink

- Exciting new packaging in market 1-Jan-21
- Electrolyte content formulated for superior hydration
- Unique recovery ingredient matrix differentiates TapouT from the commodity is
- No artificial ingredient clean formula compliant with all food tribes



EXPANDING THE CATEGORY “THE WHITE SPACE”



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CONFIDENTIAL – SPLASH BEVERAGE GROUP, INC.

Investor and Brand Ambassador



TAPOUT
PERFORMANCE DRINK

Drew Brees:

- Multiple Pro Bowl Selections
- Multiple All Pro Awards
- Multiple MVP Award
- Offensive Player of the year
- 7x passing yards leader

Drew Brees' next act is as an athletic and fitness industry entrepreneur. Drew approached TapouT after trying the liquid and loving the clean-label ingredients and recovery and hydration benefits. Drew will be using his platforms to tout the TapouT brand and its efficacy for athletes with a focus on youth athletics.



ILLUSTRATIVE EXAMPLES OF SPLASH'S EXECUTION Walmart



COPA *di* VINO



Copa di Vino

- Single-serve wine category creator
- 7 premium varietals
- Omni-channel capability
- Packaging-tech scalable to other categories
- Entre for Splash to Anheuser Busch network

COPA *di* VINO



FIRST ACQUISITIONS EXPECTED TO ADD SIGNIFICANT REVENUE MOMENTUM

— **Copa Di Vino**

- Completed January 2021
- “Born” on Shark Tank
- 100% owned
- Distribution to 13,000 retailers
- 82 Anheuser Busch distributors

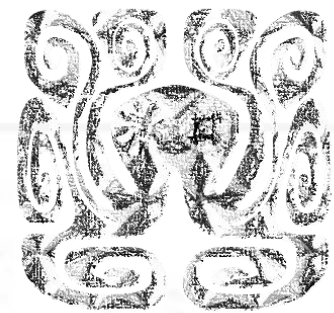
— **Acquisition Selection Strategy**

- Segment Analysis and Relevance
- Portfolio and Personnel Synergies
- Route to Market – Assistance or Challenges
- Distribution Performance
- Revenue and Margins (Stage of GOGS)

SANGRIA

CRAFTED

IN SPAIN



PULPOLOCO
SANGRIA

STRAWBERRY
LEMONADE

TRADITIONAL
FRUITS

LEMON
GINGER

Pulpoloco Sangria



- 3 Sangria Flavors, Red, White and Rose'
- Highly innovative, ecofriendly package known as the CartoCan
- Aseptic process allows the soft friendly flavors of wine, fruit and spices to come to the forefront



PULPOLOCO: PROPRIETARY BIODEGRADABLE PACKAGING COMMITMENT TO BRAND INTEGRITY

Pulpoloco

- Produced by Copa di Vino
- Sangria made in Spain; Proprietary family recipe
- 4 flavors
- Encased in 100% biodegradable can made from paper



PULPOLOCO
SANGRIA

We Care



SPLASH FORMULA FOR SUCCESS

Replicate CEO's success at RedBull: Splash's core strength is flexibility & speed to action

- Bring selected opportunities into the wheelhouse
- Utilize management's industry strength and branding partners
- Accelerate the reach of Splash brands through global sales channels
- Leverage the quality of sales channel adoption for long term positioning of successful brands
- Celebrity, professional athlete and reference value added to our brands
- When opportunistic, Splash may entertain larger exits by selling a more mature brand, thus creating cash events for shareholders and the company

Core values dictate that Splash only work with brands that have

PREEXISTING BRAND AWARENESS and/or are viewed as **TRULY INNOVATIVE**



SPLASHTM
BEVERAGE GROUP