



FAER ISLES

Investor Presentation
June 2024

DISTILLERY

Disclaimer and Explanatory Note

Faer Isles Distillery P/F (Ltd)
Fjarðarvegur 3
FO-350 Vestmanna
Faroe Islands
VAT No: FO00644986
Company Reg. No: 7321

This presentation contains sections from the business plan of Faer Isles Distillery P/F and is intended as an overview of the company's key figures, status, and plans. The purpose of this presentation is to provide information for stakeholders and to assist investors considering to buy shares in the company. This document is not a prospectus, nor an investment advertisement, financial promotion or offer.

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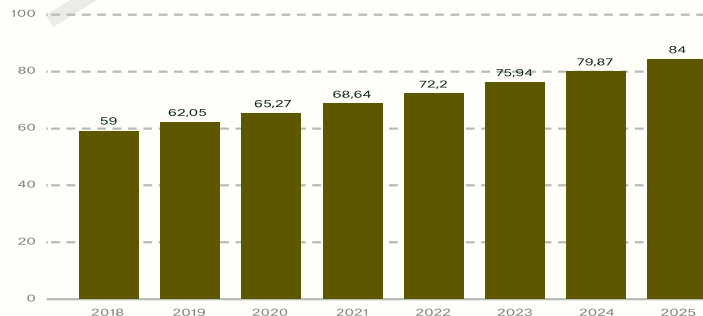
Business Idea

Faer Isles Distillery is a craft distillery based on the Faroe Islands in the North Atlantic Ocean producing high-quality single malt whisky and super-premium spirits.

The huge, consistent, and **rapidly growing market demand** for quality whisky makes whisky production a very interesting investment. The market for premium craft spirits has also been persistently growing for several years.

The beautiful Faroe Islands provide the **optimal environment for whisky maturation** (which accounts for 60-80% of the flavor) due to the year-round stable temperature and the salty, windy climate, which penetrates and flavors the whisky casks. This is further enhanced by maturing the whisky in the slatted traditional drying houses that have been used for food fermentation on the islands for centuries.

The surrounding nature provides a variety of **unique botanicals** for producing other spirits – not least the signatory ingredient: seaweed + an abundance of clean mountain surface water.



Executive Summary

After having made extensive investments, approximately 52,5 m. DKK (€7 m.), Faer Isles Distillery is now in **full operation** at the production site in Vestmanna, producing gin, akvavit, vodka, and whisky. Whisky production started in March 2023.

The sales of newly-filled **whisky casks** is the main source of income, **securing the operational costs** for the next 2,5 years, until the first bottled whisky can be marketed, but an International Sales & Marketing Plan covering all products will also be implemented during this period.

According to our Revenue & Sales Forecast, **dividends are planned to be paid out from 2027**, once the Inaugural Release whisky enters the global market (expected November 2026) and profits from this are established in the annual report (see *Dividends page*).

Investment is needed to **raise funds** to further develop the distillery in four main areas: 1) extend the site in Kvívík (additional warehouses, greenhouse); 2) invest in green tech to reduce carbon footprint and reduce operational cost; 3) cover sales & marketing costs to build and establish the brand in core markets globally.

Unique Selling Points



Location & Maturation

- *Faroe Islands in a Bottle*

- **New location** for international whisky and spirits.
- **Ideal climate** for whisky maturation: constant humid, windy and salty atmosphere with stable year-round cool temperatures.
- **Unique local natural ingredients** for spirits botanicals: The signatory ingredient is the abundant seaweed - a very sustainable product.
- Using **traditional Faroese food drying houses** (opnahjallar) for whisky maturation, maximizing the exposure to the maritime climate, creating a unique maritime flavor.
- The opnahjallar are combined warehouses for whisky barrels and greenhouses for growing environmentally sustainable local botanicals without disrupting the nature on the islands



Traditional Faroese "opnahjallur"

Food drying houses with narrow wooden slats providing maximum exposure to the salty winds for curing and maturation.



Why The Faroe Islands May Be One Of The Best Locations For Whiskey Distilling

**FOOD&WINE**

FOOD DRINK RESTAURANTS NEWS TRAVEL WHAT TO BUY ABOUT US

TRAVEL > EUROPE

This Nation Has More Sheep Than People and Is Home to One of the Most Ambitious Whiskey Distilleries on Earth

The Faroe Islands is ready to make a name for itself in the world of whiskey.

By [Daniel Modlin](#) | Updated on August 9, 2023



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It's a fair time for whisky in the Faroe Isles

From its home in a tiny windswept archipelago in the northern Atlantic, the Faer Isles Distillery is putting a thoroughly Faroese twist on single malt whisky.

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Status

Read more

<https://faer.io/milestones>

- **Organization**
Full team in place, supported by the Advisory Board, external nosing panel, and external consultants in e.g., flavor development.
- **Crowdfunding**
1100 Founder's Club members from 22 countries. 1000+ investors from 31 countries.
- **Land in Kvívik**
We own 23,500 m2 of land in the perfect spot with fantastic view over the fjords, yet very good logistics.
- **Distillery** in Vestmanna in full production with visitor center and bar.
- **Warehouses in Kvívik**
Our 4 buildings storing our maturing whisky cask with capacity of approximately 3,000 barrels.

- **Lease**
Long-term lease agreement for production site in Vestmanna.
- **Equipment**
400L gin distillery purchased from famous German still producer Müller Brennereianlagen. Main whisky distillery equipment (1-tonne still) purchased from renowned Scottish Speyside Copperworks.
- **Production**
Commercial production (white spirits) since mid 2021. Whisky production since Q1 2023.
- **Funding**
Shares in the company were sold February-July 2021 and again June-August 2023 through crowdfunding. Together with investments of current shareholders and loans, a total of +50 m. DDK (7 m. EUR) is raised.





Grand Opening & Whisky Production Start January 2023





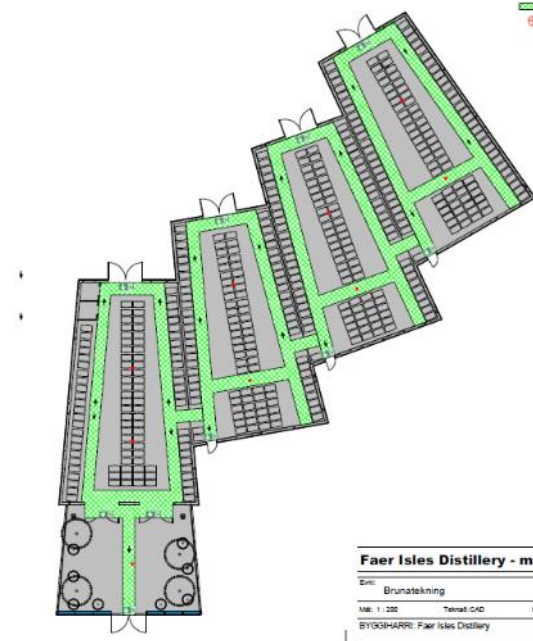
The spectacular view from the Kvívík site overlooking the fjords and nearby islands.



Whisky Warehouses

The warehouses for whisky maturation at the picturesque location close to the old Viking village of Kvívík on the Faroe Islands.

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The warehouses are built similar to the “opnahjallur” - the old Faroese traditional food drying houses with wooden slats for maximum exposure to the salty wind. The roofs and outside garden will be used to grow local herbs for gin botanicals. The warehouse gable is constructed as a greenhouse/winter garden.



Whisky Warehouses

Drawings of our new warehouses, situated on the picturesque location next to the abundant stream, Breiðá.

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Production

Our distilling equipment consist of 5000/3600L copper stills for whisky production and a 400L still for all other spirits.

Read more
<https://faer.io/milestones>

Whisky

We produce 1,825 LPA per week = 72,000 LPA per year. This equals 115,000 l of new make (63,5% ABV), which is approx. 600 barrels a year. This results in 158,000 l of 46% whisky (when vatted down from cask strength), which equals approx. 317,000 (50 cl) bottles a year,

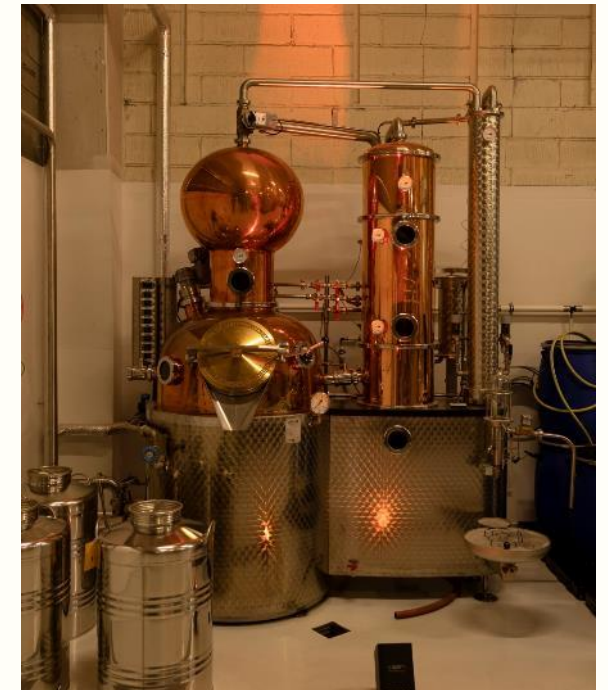
Max annual production capacity with our 1-ton distillery is 400,000 LPA.



Other Spirits

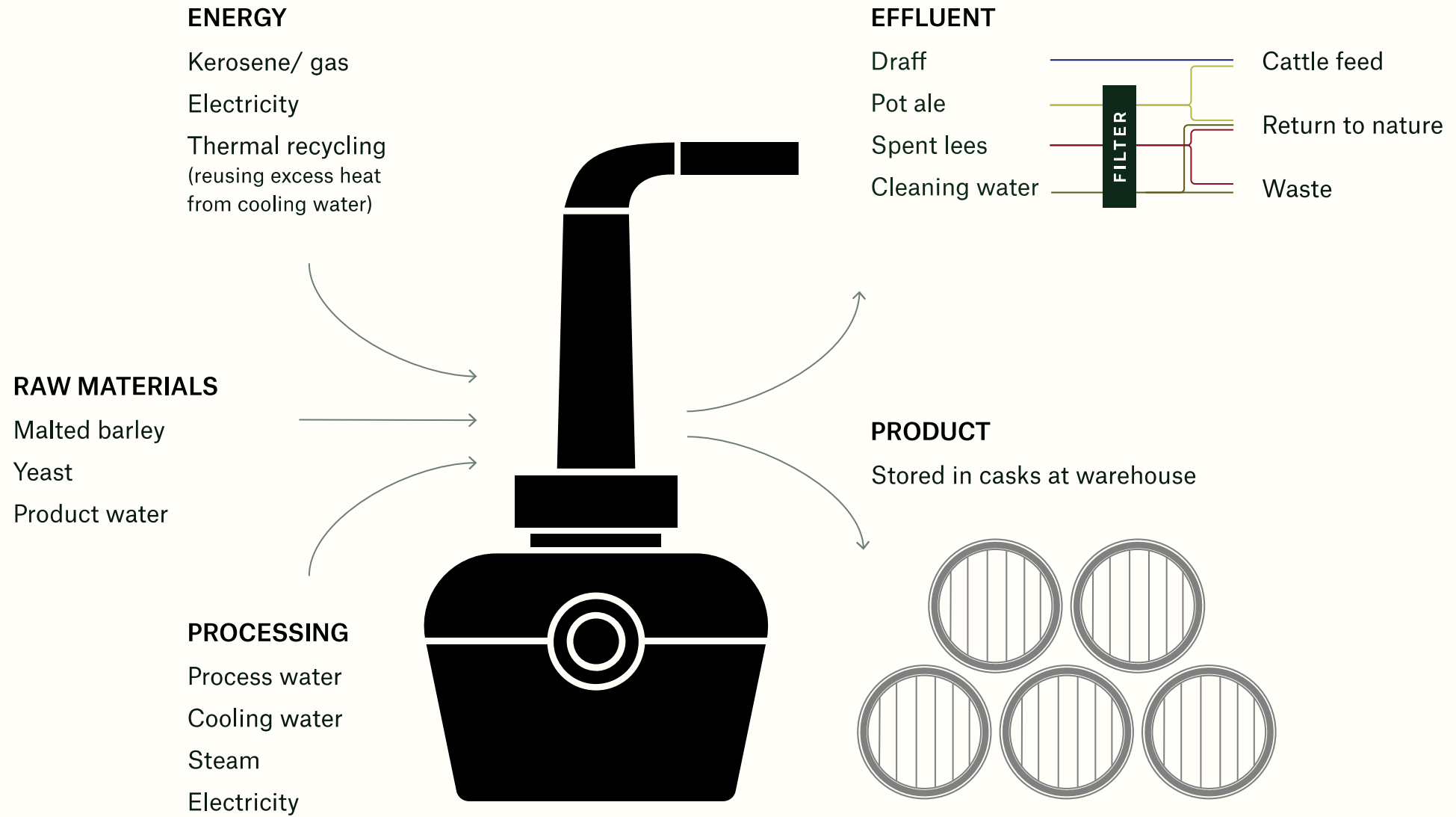
The annual max output capacity of our smaller still is 400,000 l (43%).

The total capacity of the still ensures that we can handle future demand, even if this grows significantly.



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Whisky Production Process Diagram



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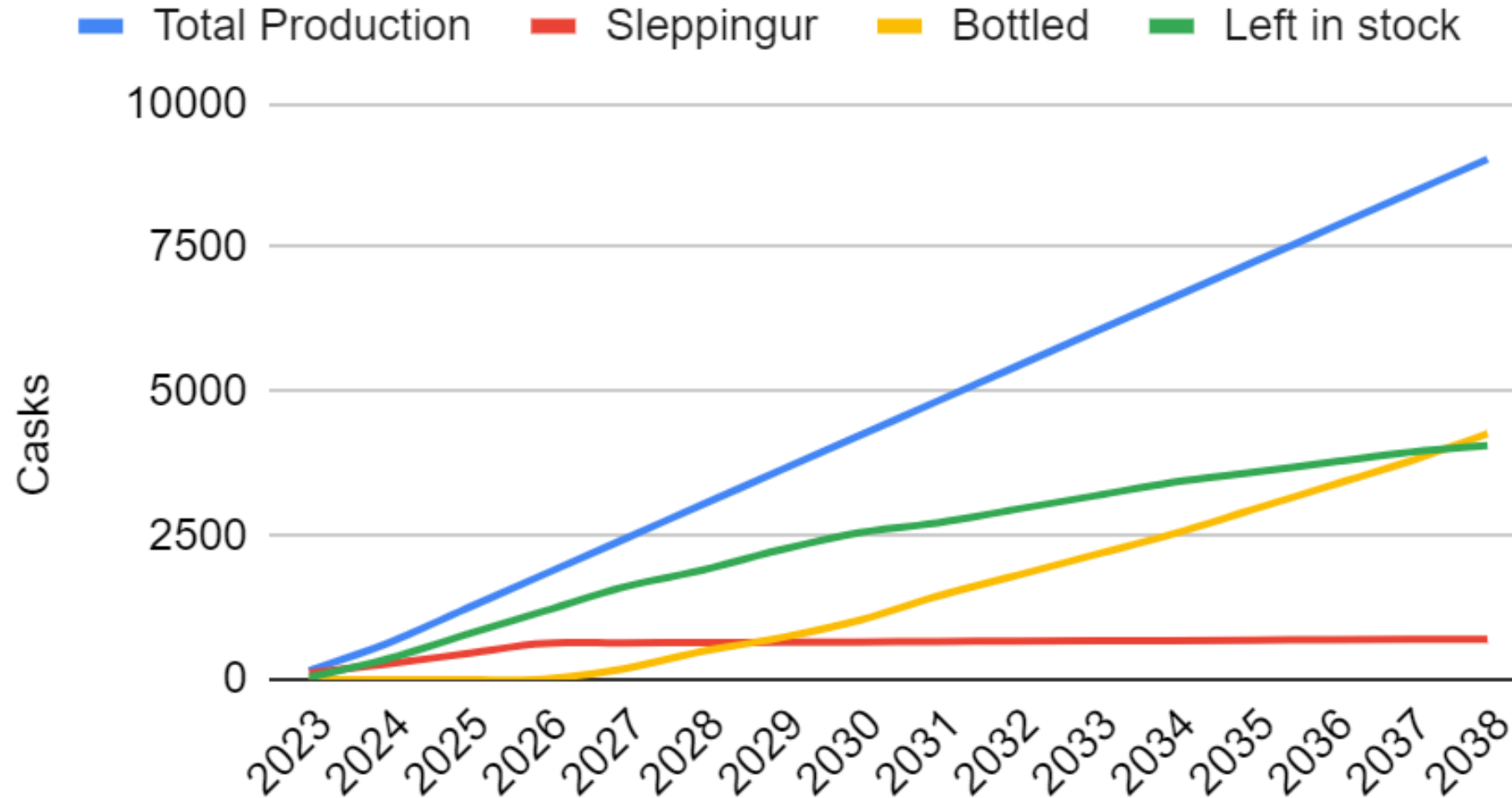
Developing Flavours





Product Development with
the Internal Nosing Team

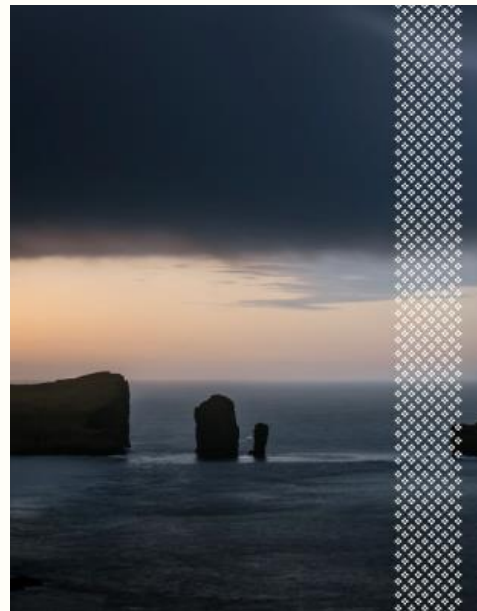
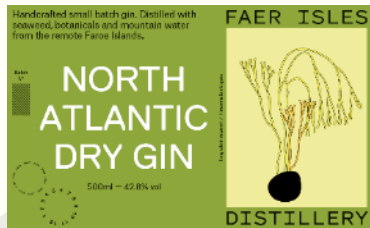
Whisky Casks



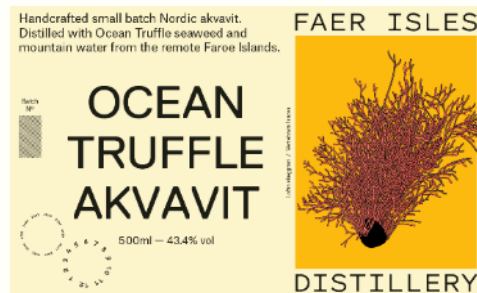
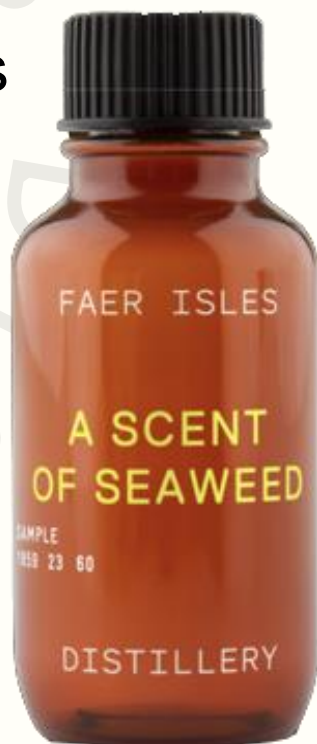
Production Projections Whisky

Forecast of whisky inventory growth in number of casks minus the casks used for sales.

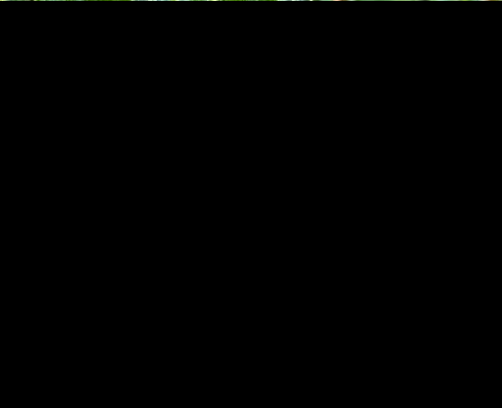
Brand USPs



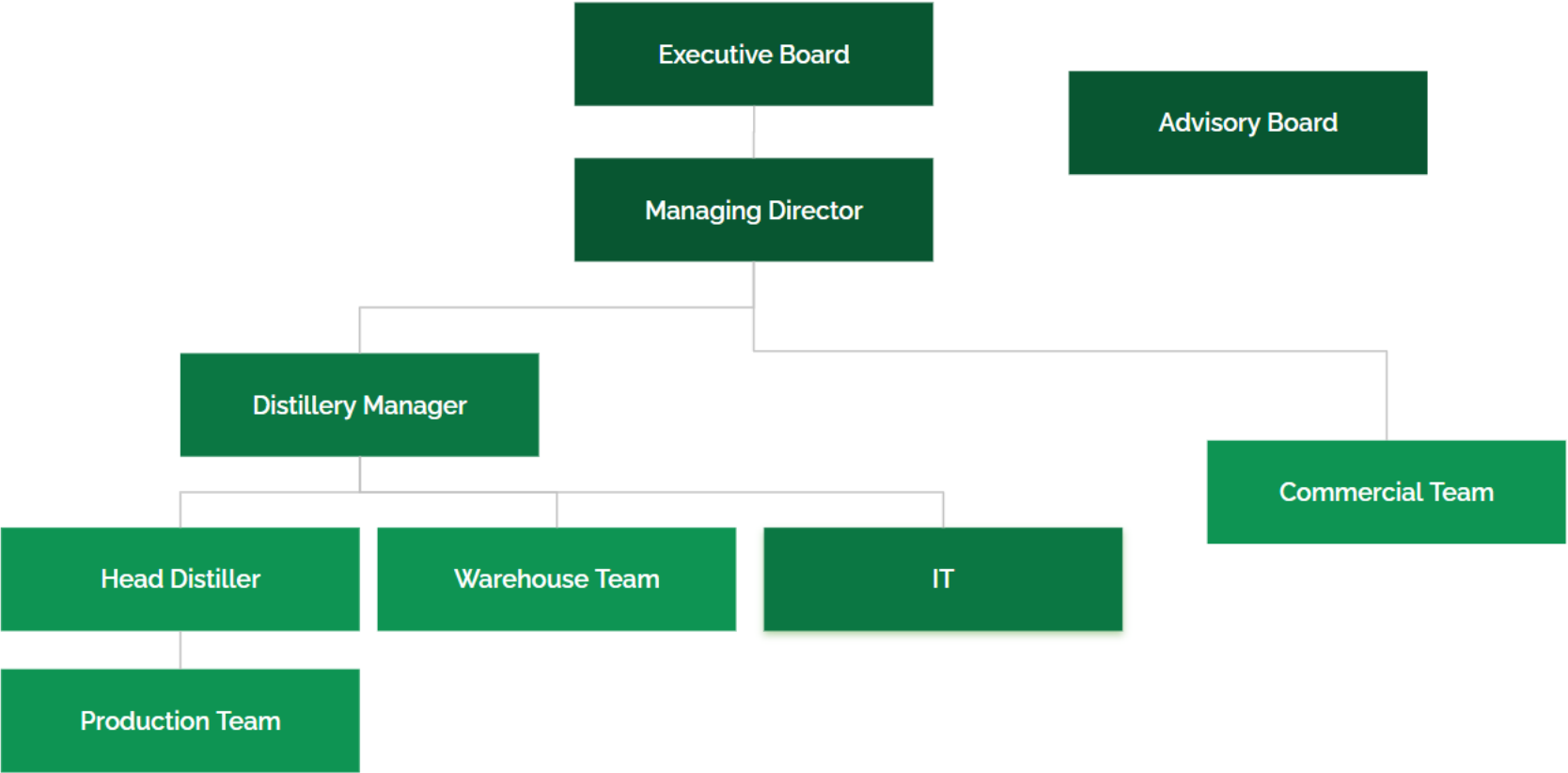
- Wild Faroese nature
- Climate (humidity, salt, wind, stable year-round temp.)
- Maturation (using the traditional Faroese drying houses "opnahjallur")
- Unique local botanicals – particularly seaweed



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Organization Chart - Faer Isles Distillery 2024



Executive Board

Heini Zachariassen, Chairman
Christian D. Grahm
Bogi K. Mouritsen
Dánial Hoydal
Bjarni Lamhauge



Organization Chart

The Core Team



Bogi Karbech Mouritsen

Serial entrepreneur with +25 years of experience as an IT consultant.

[Linkedin](#)



Dáníal Hoydal

Serial entrepreneur with +20 years of experience within management, marketing, HR, and business development

[Linkedin](#)



Christian Didriksen Grahn

Serial entrepreneur with +30 years of experience in management, finance and consultancy. CEO of [Keel Solution](#).

[Linkedin](#)



Bjarni Lamhauge

Experienced engineer and project manager with extensive knowledge about construction, distillation, and brewing.

[Linkedin](#)



Bjarni Johansen

Senior IT supporter and infrastructure engineer with 25+ years experience within IT.

[Linkedin](#)

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Advisory Board

A team of people with deep knowledge of spirits production, quality assurance, financing, and sales & marketing within the alcoholic beverage industry.



Julia Nourney

Germany

Independent Spirits Consultant with 20+ years of experience.

[Linkedin](#)



Michael Fraser

Scotland

Business Development Manager at several distilleries and breweries.

[Linkedin](#)



Heini Zachariassen

USA

Founder and board member of Vivino, the world's largest online wine marketplace.

[Linkedin](#)



Alexandre Sakon

France

Owner/Operator at ASC Barrels. Creator of NEOC® Barrel Management.

[Linkedin](#)



Julia Nourney

Spirit Flavour Consultant- Head of sensory team

Renowned international whisky and gin expert, spirits consultant, and contract blender with 20+ years of experience in helping distilleries to improve their quality and develop new products.

[Linkedin](#)



John Wilcox

Technical Consultant - production

Worked as Head Distiller and consultant at multiple whisky distilleries and breweries in USA and Ireland. Currently Head Distiller at [Blackwater Distillery](#).

[Linkedin](#)

Main Advisors



Gordon Steele

Whisky Flavour Consultant

Keeper of the Quaich and professor in Brewing and Distilling at Heriot Watt University; a long-time consultant for Scotch whisky companies on flavor and quality.

[More](#)



Sámal Ímundarson

Distillery and warehouse construction

Construction architect with +25 years of experience.

[Linkedin](#)



Prof. Scott Allen (CEng FIChemE)

Engineering Design Consultant - distillery build-up and production

Allen Associates are the top consultants for process engineering and distillery design within the spirits industry.

www.allenhpe.co.uk



Strive to be Sustainable

Distilling

- Use the newest technology that has optimal energy consumption, mainly due to the use of stainless steel and insulation.
- Use electricity, heat pumps and hot water recycling as alternative to fossil fuels wherever possible.
- 40% of all electricity production in the Faroe Islands comes from renewable energy sources. It is expected to be 100% renewable by 2030.

Reuse of all waste materials

- All the draff (spent grain) and spent lees from our whisky production is delivered to a local dairy farmer to be used as animal feed.
- The biogas plant FÖRKA takes off our pot ale to transform into biofuel and fertilizer.

Use of local produce and raw material

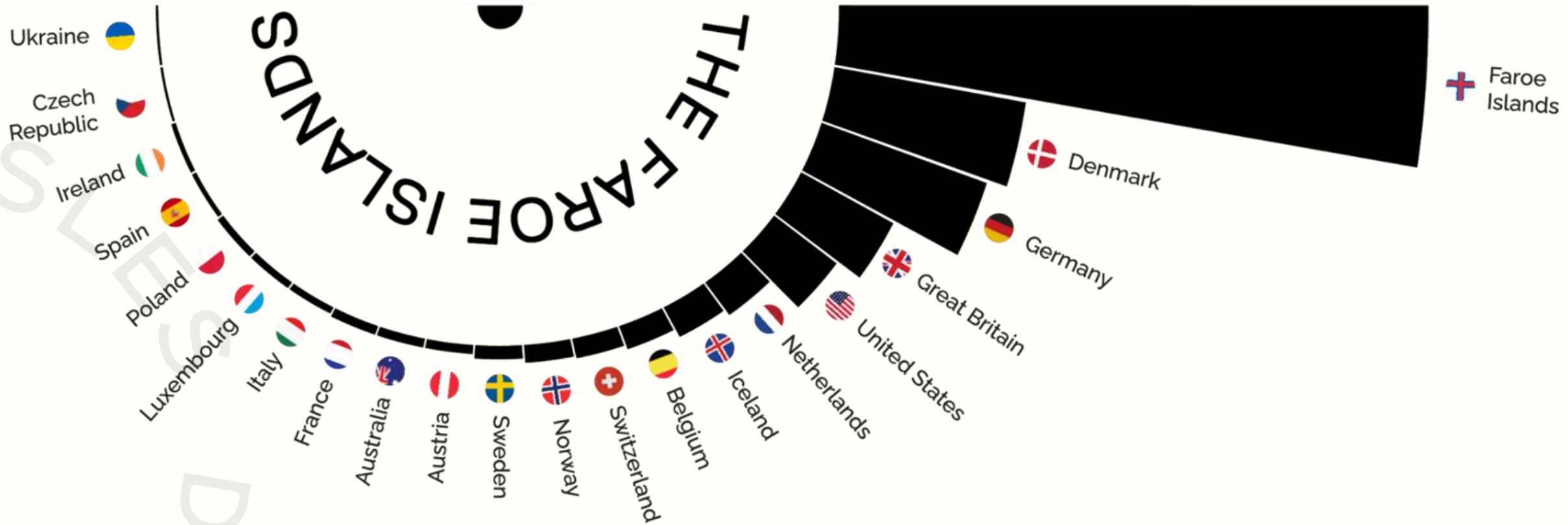
- We use Faroese plants for gin botanicals. To protect fragile ecosystems, the plants are not foraged, if they can be cultivation in our green house and garden.
- Local farmers also provide botanicals such as Faroese rhubarbs and Angelica.
- Our signatory gin ingredient, seaweed, has been labelled a super-sustainable ingredient, since it doesn't deplete soil, doesn't need fresh water, fertilizers etc. It absorbs CO2 and releases oxygen. It is fast growing and nutrient dense. We cooperate with the seaweed Ph.D., Agnes Mols Mortensen, and her company Tari.

Planned Green Investments

- Isolation of all steam and hot water piping
- Heat exchangers to reuse hot water from production
- Heat pump for heating visitor center, office and storage in Vestmanna
- Greenhouse and botanical garden in Kvívík to grow our own botanicals
- High Temperature Thermal Energy Storage (HTTES). Develop thermal battery based on local basalt
- Green solution for cleaning production tanks with no polluting waste
- New bottle and packaging design to reduce weight and carbon footprint
- Increase production to maximize the reuse of heat

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Sales & Marketing



The countries our
Founders' Club
members are from

Market Situation

(Global Whisky Market)

The supply of single malt whisky is not keeping pace with growing demand. Premium single malt whisky has been experiencing **steady growth in demand and popularity** over the last many years, with consumers showing a preference for higher-end and more exclusive whiskies.

According to a report by Allied Market Research, the global premium whisky market was valued at \$3,305.0 million in 2019 and is projected to reach **\$8,135.0 million by 2027**, growing at a CAGR of 11.3% from 2020 to 2027.

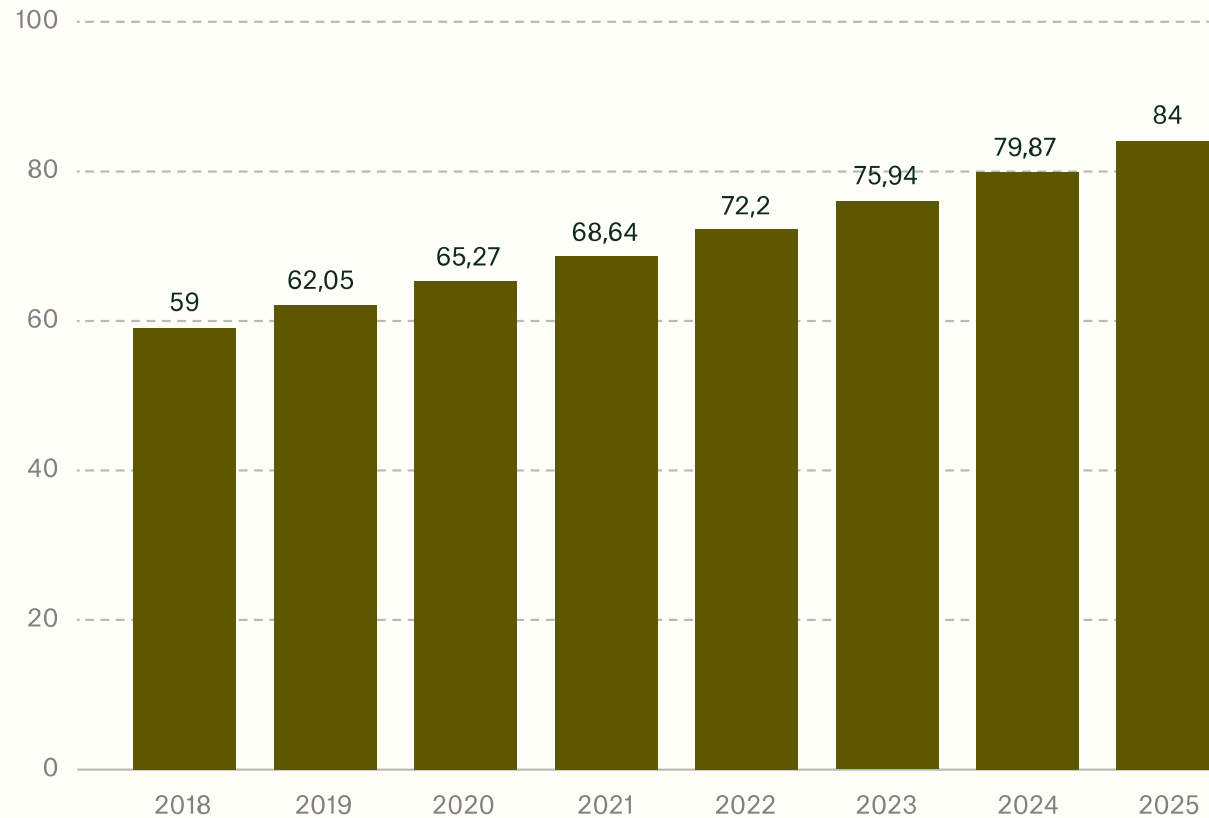
In terms of regional demand, the **Asia-Pacific region is expected to be a key driver** of growth in the premium single malt whisky market, as consumers in countries such as China, Japan, and India increasingly develop a taste for high-end whisk

Premium and super-premium spirits are virtually **recession-proof**. In hard times, people drink less but better. During the financial crisis (2008-2015), Britain's overall consumption of spirits fell 3.3%, but sales of expensive single malt whisky went up by 5.5% (Bruning, 2015).

No craft whisky startups established within the last 15 years have gone out of business yet.

IPSOS: the global trend to premiumisation means that the **growth in market value was outstripping volume**, with a 10% growth, and that whisky and cognac are the key drivers of growth in the premium category worldwide, growth which shows no signs of abating.

Size of the Whisky Market Worldwide from 2018 to 2025



(in billion US dollars)

Source: Statista

Market Situation

(Global Whisky Market cont.)

In 2019, Scotch **whisky export reached record levels** both in volume and value. The Scotch Whisky Association, citing the UK HM Revenue & Customs (HMRC) data, announced that Scotch whisky export reached £4.91 billion in 2019, which was an increase of 4.4% over 2018. The market is expected to grow annually by 6.9% (CAGR 2020-2025, Statista.com).

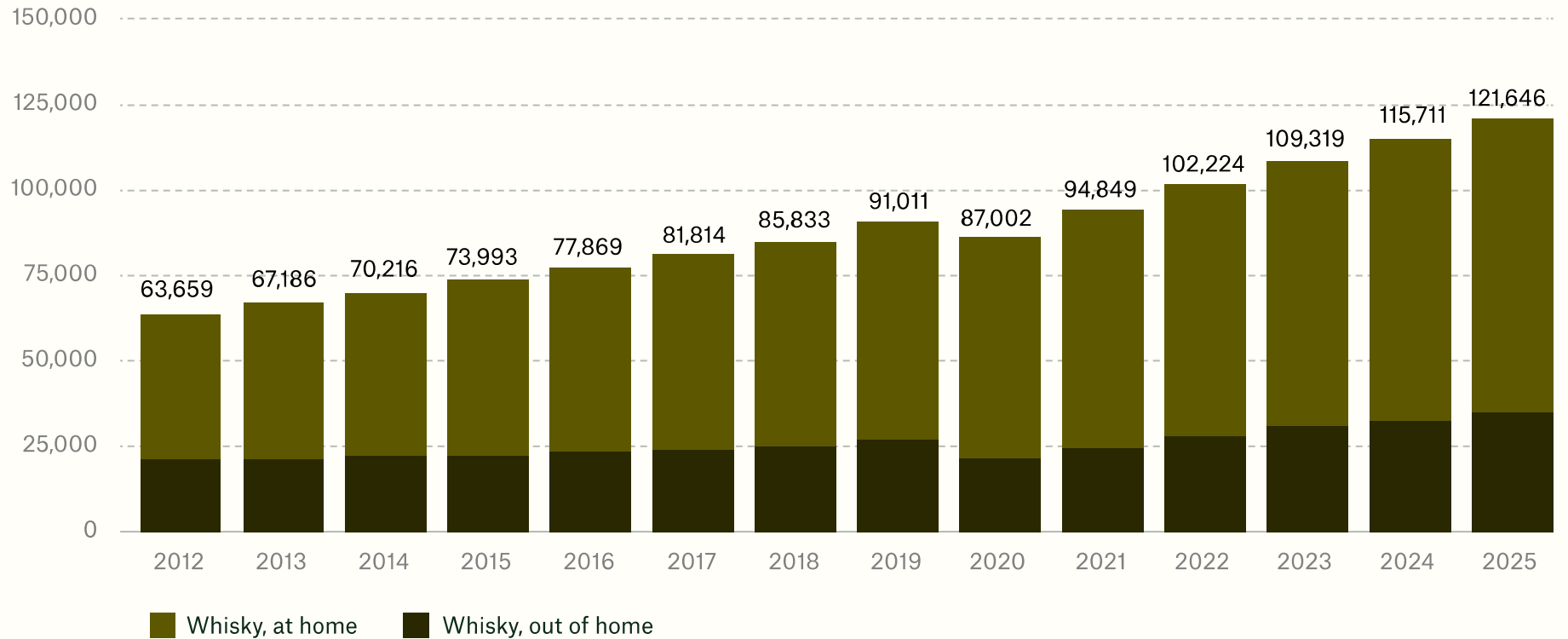
The **global demand for whisky has grown so fast** that the industry is seriously worried about the possibility of failing to meet the demand. This is why you see massive investments in expanding capacity by virtually all the big whisky brands at the same time as new distilleries are created.

At the same time, the **demand for particularly whisky from startup craft distilleries** is very high, since the market constantly seems to crave new and different products. Craft distillery sales in the USA are at around \$450 million per year.

Whisky is one the most profitable investment class of alternative assets. For many years, rates of return on investment in whisky have been very high, **beating other alternative investments**, such as rare coins, wine, art and watches.

The uniqueness of investments in whisky (casks and quality single malts) is that they are **independent of financial markets**, so even the possibility of an economic crisis does not affect them. Steadily growing demand, both for blended and single malts, combined with a limited supply has a great impact on market stability (Stillnovisti).

Revenue of the Whisky Market



(In million US dollars)

Adjusted to impact of COVID-19

Source: Statista

Core Product Range



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We will release 80 casks in 2023 through our Sleppinjur programme

No two casks are the same. Even whisky on sister casks of the same type, filled on the same day, and stored next to each other in the same warehouse will develop differently due to the complex chemistry of oak barrel maturation and environmental factors. This is what makes single cask whisky a sought-after treat by connoisseurs.

The first 80 casks were sold quickly in 2023, mainly to our shareholders. We have a waiting list for the 2024 release.

Promotion

In addition to sales of existing products, early **sales of newly-filled whisky casks** are an important source of cash generation during 2023-2025, while we wait for the first whisky to mature and become ready for bottling. There is a big potential in this, as the established distilleries lately have stopped selling casks, since they want to sell bottled whisky under their own brand. We put 80 casks for sales and without any international marketing, they were soon sold out, after we notified current shareholders and members of our Founders' Club. Selling via our own website increases profitability.

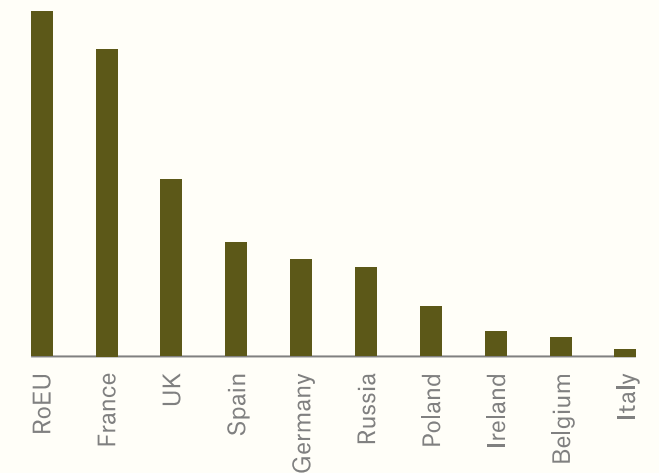
All the first products (gin, akvavit and vodka) have been entered into the top international **spirits competitions** and have won medals, which help validate the quality of the products. Once young malt and whisky is ready, product samples will be sent to top influencers, whisky experts, and spirits publications for evaluation and coverage.

A **product launch** will be made in cooperation with a PR agency specializing in the drinks industry, once the Inaugural Release is approaching. Isle of Raasay sold out all of their Inaugural Release (almost 9,000 bottles) within weeks, Isle of Harris sold out their 42,000 first edition bottles within the first day, and Dornoch Distillery had to create a ballot for interested buyers, since the interest - even before the release - was overwhelming.



Scotch Whisky: Top twenty export destinations 2013

Source: www.gminsights.com

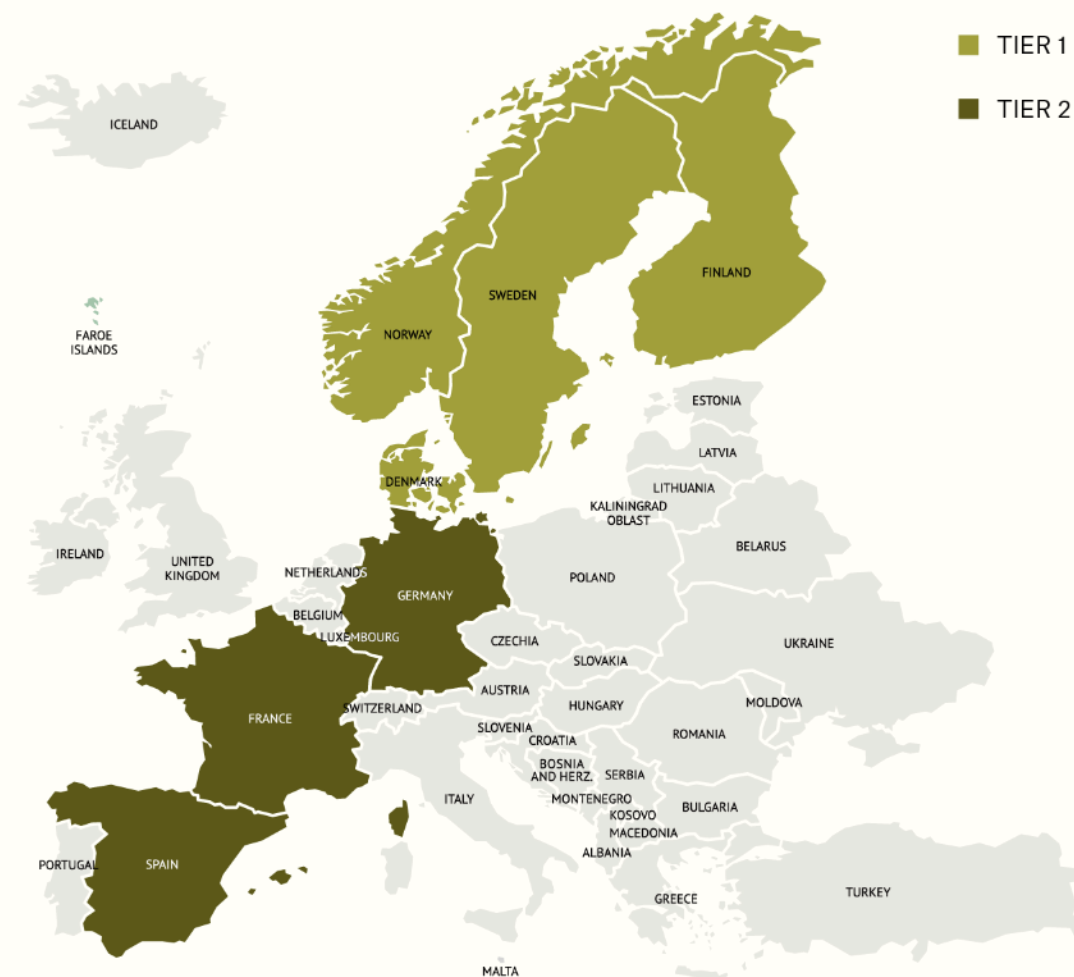


Europe Whisky Market, by Country, 2025

Import & Export Quantities

Source: [Global Market Insights](#)

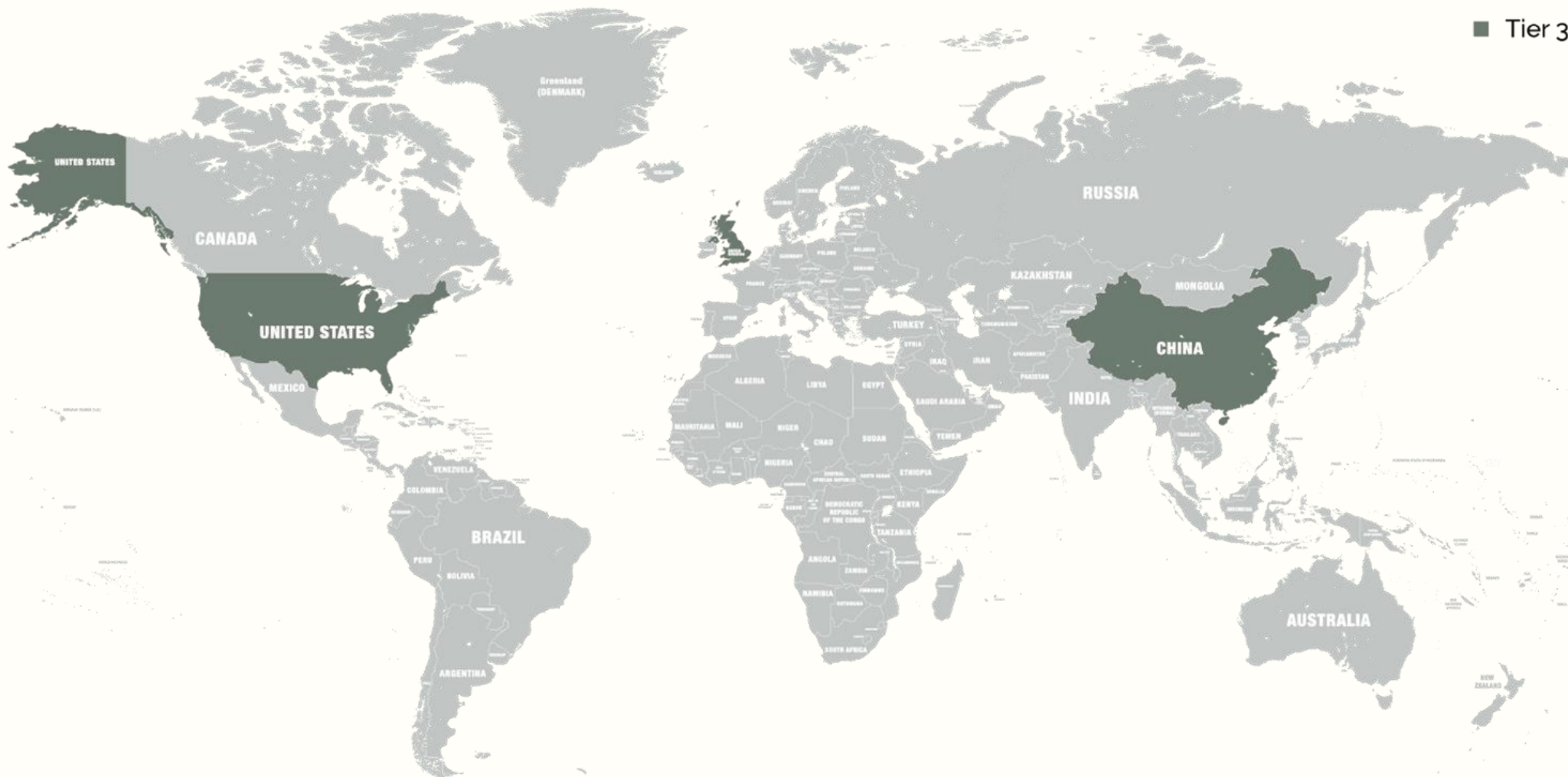
TOTAL MARKET SIZE (LITERS)	WHISKY	Expected entry to market	GIN	Expected entry to market
Germany	20,876,395	2026	14,847,105	2023
France	12,548,095	2026	7,174,052	2024
Spain	8,816,945	2026	5,634,517	2024
Sweden	2,411,769	2026	1,632,834	2023
Finland	1,096,900	2026	388,055	2023
Denmark	943,788	2026	206,324	2022
Norway	94,405	2026	350,633	2023
Faroe Islands	13,611	2026	23,357	2021



Market Volumes in Target Markets

(Western Europe)

■ Tier 3



Market Tier 3

When proof of concept in tiers 1 and 2 is obtained Faer will establish a position in tier 3 markets. These markets are huge. Although the UK has a large home production, it is also by far the biggest European importer of whisky and gin.

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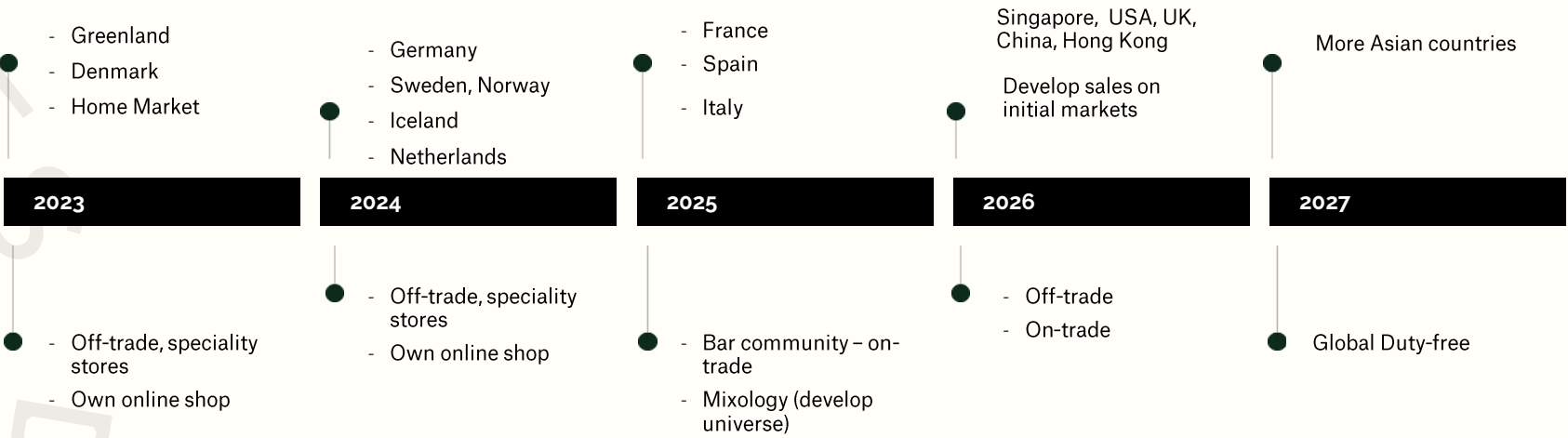
Sales Channels

Due to the rapid fall (caused by Corona) of the on-trade market, for the first years of sales and marketing we will focus on off-trade (independent retailers, speciality stores) through selected distributors. Even before Corona, 70% of global whisky sales were off-trade. Our sales channels will be:

1. Off-trade: Independent specialists and outlets
2. On-trade: Bars and restaurants
3. Online sales via own branded webshop (cooperation with Tipple)

We are in the process of establishing agreements with selected distributors and agents.

MARKETS



SALES CHANNELS

Timeline

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Financial Overview & Valuation

Total assets	38,586,342 DKK
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Share capital	661,055 DKK
Share premium	19,911,042 DDK
Revaluation reserve	246,000 DKK
Retained earnings	2,329,816 DKK

Shareholders' equity	18.488,281 DKK
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Net current assets	4,063,790 DKK
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ASSETS

Current Assets

Inventory	2,022,152 DKK
Accounts receivables	316,311 DKK
VAT owed to company	692,307 DKK
Cash at bank	981,820 DKK
TOTAL	4,063,780 DKK

Non-current Assets

Tangible assets	34,482,522 DKK
Financial assets / investments	40,000 DDK
TOTAL	34,522,552 DKK

LIABILITIES

Liabilities

Equity	18,488,281 DDK
Debt to financial institutions	18,045.657 DKK
Accounts payables	1,216,604 DKK
Other payables	443,800 DKK
Deferred income	392,000 DKK
Taxes payable	0 DKK
VAT owed to tax authority	0 DKK
TOTAL	38,586,342 DKK

Per 31. December 2023 (end of fiscal year)

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Description of Assets

Land and buildings

- 23,500 m2 of land next to the village of Kvívík, Faroe Islands, close main road to capitol, main shipping harbour, and airport. Isolated in picturesque nature with great view but close to village with utilities supply.
- Long-term lease agreement for 7200 m2 production site, including bar and visitor centre in nearby village of Vestmanna, which has been refurbished and customized for 3 mio DKK.
- Design and technical specifications for buildings in Kvívík.

Production and Processes

- 400L gin distillery purchased from famous German stills producer Müller Brennereianlagen.
- Fully operational whisky distillery purchased from renowned Scottish Speyside Copperworks, designed and implemented under the project management of Allen Associates
- Operating permits from all relevant regulatory bodies (food production, distilling, utilities, fire).
- Agreement with a local dairy farmer collecting our draff for animal feed and the biogas plant FÖRKA is about waste material (pot ale).

Other

- Intangible assets: brand, trademark, website and other sales and marketing materials, external market research and analysis, customer/member base, social media pages (including followers and content) lists of whisky clubs and publications, product testing for 3 years, recipes, received consulting, architectural simulations, market network, process diagrams and other organizational material, goodwill etc. that has been built up during the last 8 years.

Obtained Funding

(Cost to Build/Replacement Cost)

Initial Investment (2017-2021)

7,5 mio. DKK	Covered by founders
1,8 mio. DKK	Reward-based crowdfunding (Founders' Club)
6,9 mio. DKK	Equity-based crowdfunding (B-shares)

2. Round (2022)

12 mio. DKK	EIFO - Danish Growth Fund (loan)
4,2 mio. DKK	Betri Bank (loan)
6,2 mio. DKK	A-Investors
1,5 mio. DKK	Sales of own shares to existing B-shareholders

3. Round (2023-24)

1,5 mio. DKK	A-Investors
5,9 mio. DKK	Equity-based crowdfunding (B-shares)
2,0 mio. DKK	Vestnorden Fund (loan)
2,0 mio. DKK	EIFO - Danish Growth Fund (loan)

Total: 52,5 mio. DKK

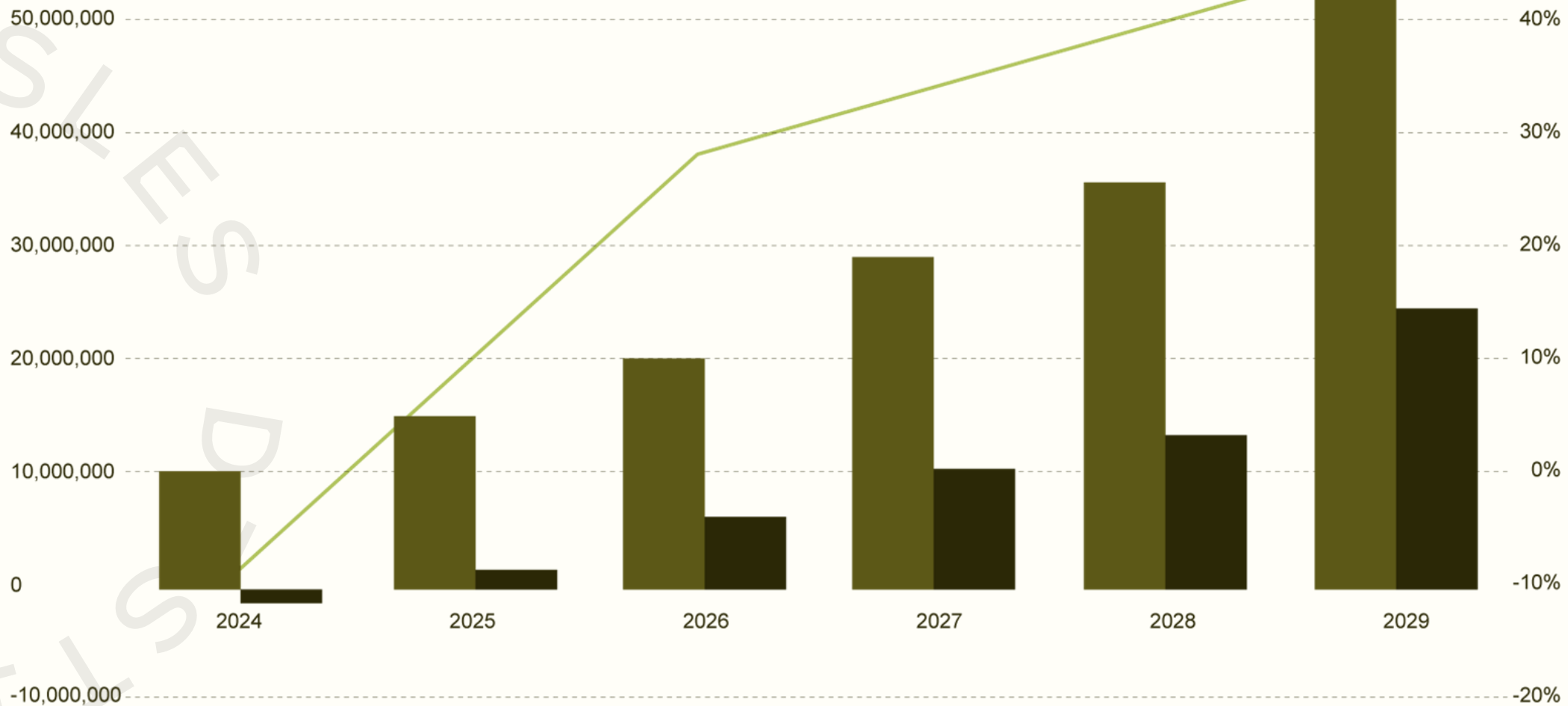
This represents the actual Cost to Build/Replacement Cost of the investment so far.

2025			% of rev											
	Total		January	February	March	April	May	June	July	August	September	October	November	December
Revenue.....	15.106.654	100,0%	1.673.649	1.476.137	1.118.606	1.156.768	1.167.768	1.245.132	1.236.853	1.237.132	1.203.101	1.173.336	1.206.336	1.211.836
Effects of deferred revenue.....	-452.000	-3,0%	-43.000	-38.000	-31.000	-31.000	-43.000	-38.000	-38.000	-38.000	-38.000	-38.000	-38.000	-38.000
Net revenue	14.654.654	97,0%	1.630.649	1.438.137	1.087.606	1.125.768	1.124.768	1.207.132	1.198.853	1.199.132	1.165.101	1.135.336	1.168.336	1.173.836
Cogs.....	2.000.414	13,2%	228.364	205.217	151.320	153.639	153.639	156.202	156.971	157.028	159.231	159.601	159.601	159.601
Gross profit	12.654.240	83,8%	1.402.285	1.232.920	936.286	972.129	971.129	1.050.931	1.041.882	1.042.104	1.005.870	975.734	1.008.734	1.014.234
Staff related expenses.....	4.832.776	32,0%	402.731	402.731	402.731	402.731	402.731	402.731	402.731	402.731	402.731	402.731	402.731	402.731
Housing expenses.....	1.262.223	8,4%	100.922	101.622	102.343	103.086	103.851	104.639	105.451	106.287	107.148	108.035	108.949	109.890
Transportation expenses.....	47.741	0,3%	3.713	3.713	3.713	3.713	3.713	3.713	4.244	4.244	4.244	4.244	4.244	4.244
IT, office equipment and software.....	63.781	0,4%	4.795	4.795	4.795	4.795	4.795	4.795	5.835	5.835	5.835	5.835	5.835	5.835
Factory machinery.....	113.126	0,7%	9.427	9.427	9.427	9.427	9.427	9.427	9.427	9.427	9.427	9.427	9.427	9.427
Travel expenses.....	167.410	1,1%	13.951	13.951	13.951	13.951	13.951	13.951	13.951	13.951	13.951	13.951	13.951	13.951
Marketing expenses.....	466.600	3,1%	58.883	118.883	18.883	118.883	18.883	18.883	18.883	18.883	18.883	18.883	18.883	18.883
Sales & distribution expenses.....	226.600	1,5%	18.883	18.883	18.883	18.883	18.883	18.883	18.883	18.883	18.883	18.883	18.883	18.883
Professional services.....	322.000	2,1%	23.500	63.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500
Other operational expenses.....	269.507	1,8%	22.459	22.459	22.459	22.459	22.459	22.459	22.459	22.459	22.459	22.459	22.459	22.459
Total other operational expenses	7.771.763	51,4%	659.265	759.965	620.686	721.429	622.194	622.982	625.364	626.200	627.062	627.949	628.862	629.803
EBITDA	4.882.477	32,3%	743.020	472.955	315.600	250.700	348.935	427.948	416.518	415.904	378.809	347.786	379.872	384.431
Depreciation.....	1.509.600	10,0%												
EBIT	3.372.877	22,3%												
Finance costs.....	-1.875.590	-12,4%												
Taxes.....	-299.457	-2,0%												
Profit/-loss	1.197.830	7,9%												

Budget 2025

The difference Deferred revenue...

FAER ISLES
DISTILLERY



Revenue and Profit Forecast

■ Revenue ■ Net profit — Profit as % of revenue

All numbers are in DKK

FAER ISLES
DISTILLERY

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Cash from operating facilities	3,247,141	6,446,748	11,729,773	18,801,869	24,837,441	40,386,931
Cash from investment activities	-7,080,781	-5,540,076	-4,059,145	-2,000,000	-2,000,000	-2,000,000
Cash from financing activities	4,308,768	929,418	-3,638,139	-4,113,378	-4,137,200	-16,161,570
Free Cash Flows	475,128	1,836,090	4,032,489	12,688,491	18,700,241	22,225,361
Present value of Free Cash Flows	475,128	1,646,717	3,243,571	9,153,462	12,098,951	228,392,764
Terminal value after FY 2028					132,528,110	
Total present value	475,128	1,646,717	3,243,571	9,153,462	144,627,061	
Net Present Value	159,145,939					

Financial KPIs

Yield: **11.5%**

Perpetual growth after FY 2029: **2%**

Our estimation is that a yield of 11,5% gives a reasonable premium for this type of investment. In earlier versions of this presentation, Faer Isles was still an idea, and the presentation an expectaion of what we were hoping to achieve. Today, Faer Isles is an operating company with products, a stock of maturing whisky and a track record.

Using a yield of 11,5%, we estimate that Faer Isles is currently worth 159 million.

Based on these projections, the investment is likely to grow more than 3-fold over the next ten years.

Net Present Value

In the 1st round of share emissions in 2021 (equity-based crowdfunding), we calculated the Net Present Value at zero when using a yield of 27,8%. For the 2nd round in 2023, using the same yield, we estimated that the company was worth 35 million more than in 2021. Today, again using the same yield, we estimate that the company is worth 40 million more than in 2021, i.e. 5 million more than in May 2023, when the previous version of this presentation was made.

All numbers are in DKK

FAER ISLES
DISTILLERY

Dividends

First year of dividend is expected to be from results of the fiscal year 2026.

By 2029, the accumulated profit is expected to be 56m DKK. For the following years, dividends are projected to be 50% of the profit.

The other 50% of the dividends will be used for new investment.

Formal info about the Company

Faer Isles Distillery P/F (Ltd)
Fjarðarvegur 3
FO-350 Vestmanna
Faroe Islands
VAT No: FO00644986
Company Reg. No: 7321

Faer Isles Distillery P/F is registered as a “Partafelag” (limited liability company) on the Faroe Islands under Faroese law.

The ownership percentage of the current major shareholders (by 1st April 2024), represents their voting rights in the company.

Major Shareholders

Cortexco Aps Danish company registration no. 39105284	29,06%
BKM-Holding ÍVF Faroese company registration no. 6889	21.06%
Kombikk Spf Faroese company registration no. 5395	15.65%
3B Holding Bryggen Aps Danish company registration no. 41539305	5.12%
Z-Holding II Aps Danish company registration no. 41957700	13.66%
FAER ÍVF Faroese company registration no. 7565	5.75%

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