

Serneuser · Båmstedt Capital

Water.

From the mountain.
To the world.

What's inside.

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We sell water like oil.

One owned spring. Three business models. One global market.

The deal in numbers.

CHF 5M

Capital raise

20%

Stake in Sales AG

EUR 250

Minimum ticket

Companisto

Platform

100%

Owned spring

+500%

Scaling potential

≤ 6 mo

To production

3

Business models

20%
for 5M.

CHF 5M for a 20% stake in Serneuser Sales AG. Pre-money valuation: CHF 25M.

Spring remains 100% with Vitalij Bulat. Investors participate in sales, brands and global scaling.

The spring is ours.

Bad Serneus, Klosters. Protected alpine spring privately owned by Vitalij Bulat — documented since the 18th century. No license, no lease, no third-party dependency.

1700

First documented use

10M L

Annual yield

0

Treatment steps

100%

Private ownership

+500%

The facility can be expanded to 60M liters per year.

Today: 10M liters. With Phase 2 investment: 60M liters — enough capacity for export scaling into the Middle East, Asia and North America.

This capacity reserve is the decisive lever for enterprise value.

USD 451 Bn.

Global bottled water market 2025.

Growing to USD 611 Bn by 2033 — 6.3% CAGR. Premium segment grows above average at 7.7% annually.

Source: Grand View Research, Precedence Research, 2026

Where the money is.

USD 23 Bn

Premium water market 2025

Growing to USD 42 Bn by 2033 (7.7% CAGR)

35%

Europe premium share

Highest willingness-to-pay worldwide

44%

Mineral water share

Largest premium sub-segment

8.3%

Sparkling premium growth

Fastest growing sub-segment

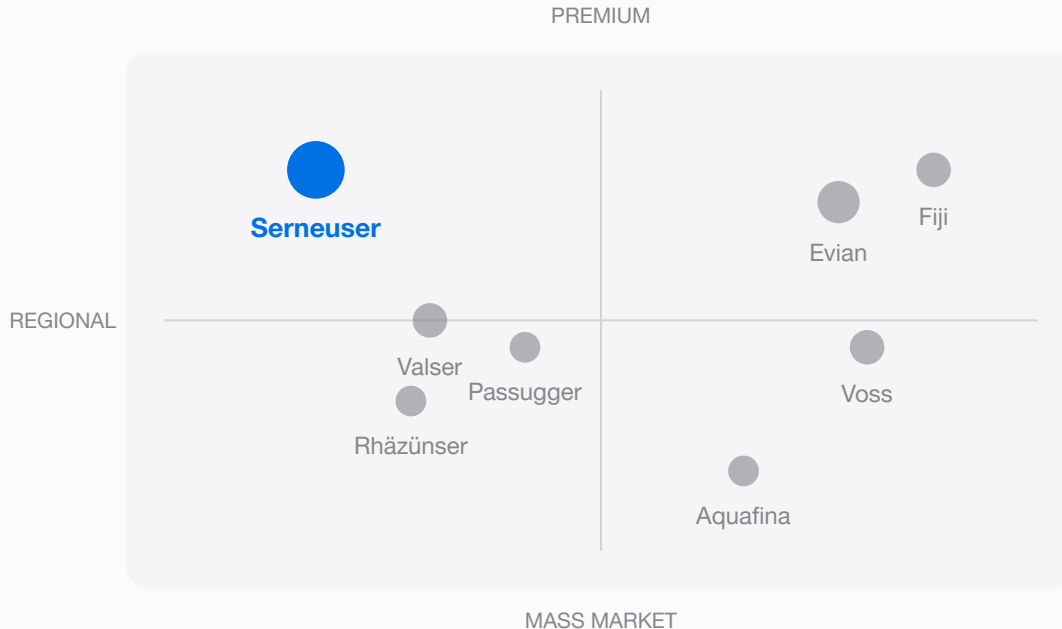
Sources: Grand View Research · Precedence Research · Statista, 2025–2026

Where we're going.

1	DACH	EUR 12 Bn	Home market. Phase 1. Premium hospitality and fine dining.
2	EU Premium	EUR 8 Bn	France, Italy, Scandinavia. Selective listings.
3	Middle East	USD 6 Bn	GCC, Dubai, Riyadh. Highest premium prices worldwide.
3	Asia Pacific	USD 207 Bn	Largest global market. Singapore, Tokyo, Shanghai.
4	North America	USD 140 Bn	Premium growing 9.5% online. NYC, LA luxury hospitality.

Market sizes: regional bottled water market 2025. Priority 1 = market entry Year 1.

Where we sit.



Regional x Premium

**Empty
quadrant.**

GLOBAL

In the Prättigau–Davos region there is no regional premium provider with an owned spring and direct source bottling.

Three paths to revenue.

01

Sell water

Like oil. We deliver spring water directly — in tanks, containers, bulk — to bottlers, beverage manufacturers and brand owners worldwide.

02

Build brands

Other brands build their product on our water. White-label, co-branding, full service including bottles and labels.

03

Own brands

Serneuser Water and our own soft drink lines. Premium positioning in hospitality, retail and export.

Water. Like oil.

We sell spring water as a raw material to beverage producers, hotel chains and brand owners worldwide. Tank trucks, IBC containers, bulk deliveries directly from the source.

Tank & bulk delivery

Tank trucks ex works, IBC 1000L, up to 20-ft tank containers for export.

No brand building needed

Customers brand themselves. We supply the raw material — they handle marketing.

Per-liter contracts

Multi-year contracts with volume tranches. Stable cashflows like the energy sector.

Highest margin scaling

Lowest variable cost per liter. Margin scales directly with volume.

Brands built on our water.

Hotels, restaurants, athletes, celebrities, corporates build their own water or soft drink brand — we deliver water, bottle, label, logistics. Full service.

White-Label

Complete product under foreign brand. Hotel X gets 'Hotel X Water' fully produced.

Soft drink lines

Lemonades, tonic water, functional beverages — our spring as base, foreign brand on front.

Co-Branding

Joint brands with sports events, festivals, celebrities.
Example: WEF Water, Spengler Cup Edition.

Glass, PET, Bio

Bottle formats on demand. Premium glass, PET for volume, biodegradable for ESG brands.

Our own brands.

We build a portfolio under the Serneuser umbrella. Still and sparkling water, plus our own soft drink lines. Premium positioning — we control brand, margin and story.

Serneuser Still

Premium mineral water. Hospitality, fine dining, retail.

Serneuser Tonic

Premium tonic on alpine spring base. Direct competitor to Fever-Tree.

Serneuser Sparkling

With natural carbonation. Fastest growing premium segment globally.

Serneuser Botanicals

Lemonades with alpine herbs. Elderflower, gentian, bergamot.

Margin per model.

Model 1 – Water

Bulk liter

Price	CHF 0.45
COGS	CHF 0.10
Operating	CHF 0.10
Margin	CHF 0.25

56%

Model 2 – Brands

White-Label

Price	CHF 1.80
COGS	CHF 0.70
Operating	CHF 0.40
Margin	CHF 0.70

39%

Model 3 – Premium

Own brand

Price	CHF 4.50
COGS	CHF 1.40
Operating	CHF 0.85
Margin	CHF 2.25

50%

Two expansion stages.

STAGE 1

10M L

Current capacity

Building permit filed June 2025. Food-certified bottling facility on parcel 3217. Krones fully automated. Construction starts Autumn 2025.

STAGE 2

60M L

After expansion

Expansion of spring capture and bottling lines. Phase 2 investment. Unlocks export scaling into Middle East, Asia and North America.

Three phases to the world.

2026

DACH anchor

Hotel Bad Serneus + 30 hotels
Klosters/Davos

First bulk contracts with Swiss bottlers

WEF and Spengler Cup VIP sampling

Launch own brand Serneuser Still

2027

EU expansion

First white-label deals (hotel chains)

Listings Coop, Volg, premium
independents

Launch Serneuser Sparkling + Tonic

DACH export: Vienna, Munich, Salzburg

2028+

Global market

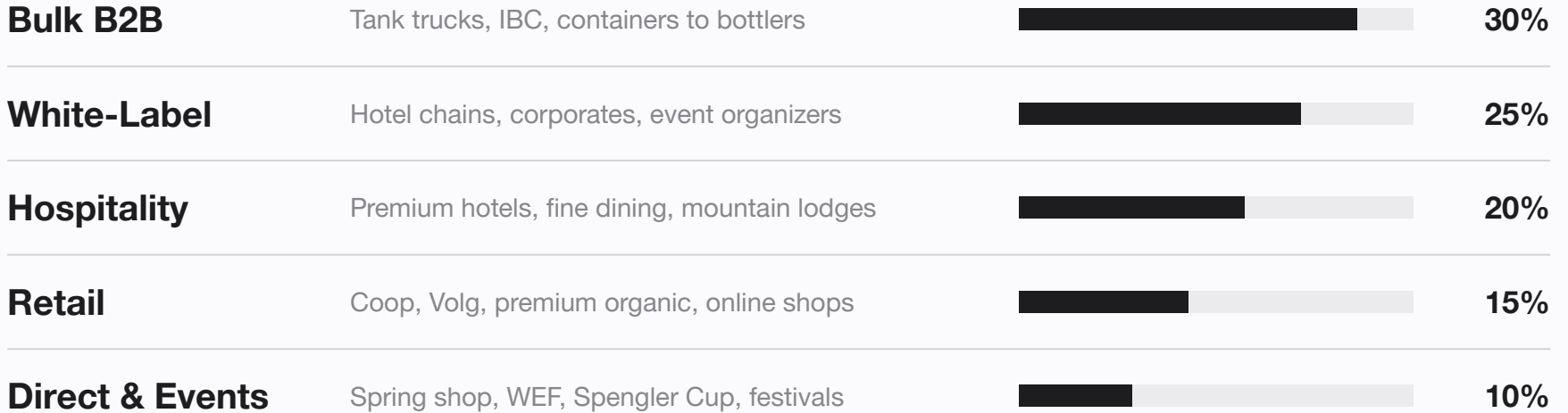
Bulk exports Middle East (Dubai, Riyadh)

Premium HoReCa London, Paris, NYC

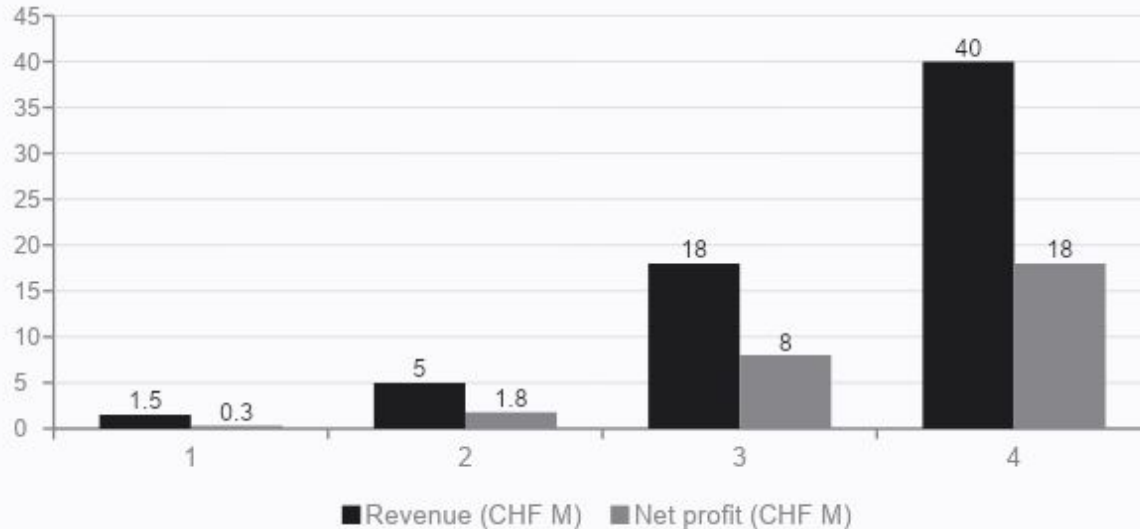
Own brands: selective listings global

Co-branding with international brands

How we reach customers.



Four years, three models.



Assumptions

2026 Renovation, first bulk contracts

2027 White-label scaling

2028 Own brands launch DACH

2029 Export + Stage 2 expansion

Spring capacity: 10 → 60M L

Gross margin grows 35% → 55%

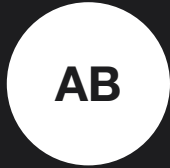
Internal projection — values depend on utilization, listings and contract closings.

At a glance.

	2026	2027	2028	2029
Liters sold (M)	0.5	2.0	8.0	15.0
Ø revenue per liter	CHF 3.00	CHF 2.50	CHF 2.25	CHF 2.65
Revenue	CHF 1.5M	CHF 5.0M	CHF 18M	CHF 40M
Gross margin	~35%	~45%	~52%	~55%
Net profit (plan)	CHF 0.3M	CHF 1.8M	CHF 8M	CHF 18M
Capex	CHF 1.5M	CHF 2.0M	CHF 1.0M	CHF 1.5M

Conservative projection with Stage 1. Stage 2 (60M L) opens further upside from 2029.

Two worlds. One goal.



CEO & LEAD INVESTOR

Akin Båmstedt

Founder Båmstedt Capital / AB-C Ventures. 20 years of founder experience, first exit 2018. 329 investors, 17 portfolio companies. Leads the round, sales, marketing and global scaling.



SPRING OWNER

Vitalij Bulat

Owner of the Bad Serneus spring. Operates Hotel Bad Serneus since 2018. Mechanical engineer. In the background, responsible for the facility, production and technical operations.

The track record.

329

Investors in network

17

Portfolio companies

USD 20M

Aggregate company
value

20 yrs

Founder experience

Trusted partners

UBS

Julius Bär

Swisscom

Rothschild

Deloitte

Coinbase

Kirkland

Latham & Watkins

5M.

Swiss francs for 20% stake in the Sales AG.

Spring remains 100% with Vitalij Bulat. Båmstedt Capital leads sales, marketing and scaling plans.

Companisto · DACH equity round · EUR 250 minimum ticket · all-or-nothing.

Who holds what.

100% Vitalij Bulat

Spring Bad Serneus

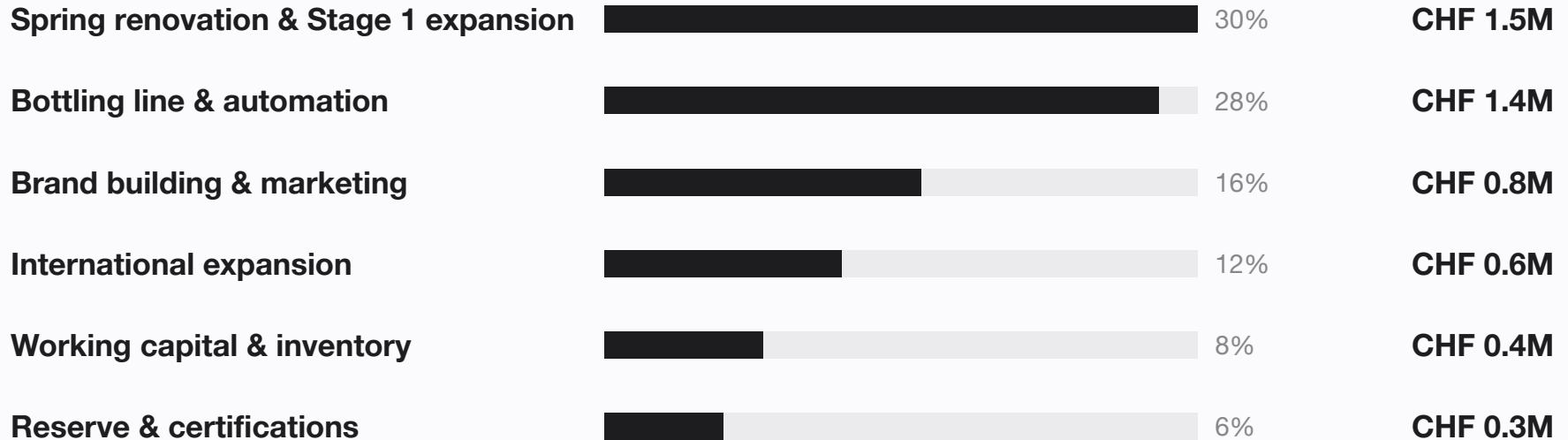
Private property. Not contributed. Supplies water exclusively to the Sales AG.

80% existing · 20% investors

Sales AG

Led by Båmstedt Capital. Holds brands, production, sales, international scaling.

Where the money goes.



What could go wrong.

Market entry too slow	Facility operational in 6 months. DACH anchor secured by own hotel and 30-hotel network.
Capital needs higher than planned	CHF 5M calculated with buffer. Three business models reduce concentration risk.
Swiss food regulation	Pre-engaged with ALT Graubünden. Facility built to current 2024 hygiene ordinance.
Spring capacity	Hydrology assessed. Stage 1 sustainable. Stage 2 only with demonstrated utilization.
International competition	Premium segment growing 7.7%. Swiss origin commands global price premium.
Brand build takes time	Bulk and white-label models generate cashflow while brands are being built.

Why now

What makes us unique.

Owned spring

Full private ownership. No license, no lease, no third-party dependency.

Direct source bottling

Water flows directly from the mountain into the bottle. No treatment.

+500% scaling

Facility expandable to 60M liters. Massive capacity reserve for global market.

Three models in parallel

Bulk cashflow funds brand building. Diversified from day one.

Båmstedt track record

17 companies, 329 investors, 20 years of founder experience.

Global market tailwind

Premium water grows 7.7% annually. USD 23 Bn premium market.

Contact

Let's talk.

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Companisto · CHF 5M · 20% Sales AG · all-or-nothing

Serneuser AG · Klosters, Graubünden

Serneuser · Båmstedt Capital

Our water. Your investment.

Companisto · CHF 5M · 20% · all-or-nothing

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