



# AIR CO<sub>2</sub> HOL

IN GOOD SPIRITS

Investor presentation





We are saving  
the Planet in a  
Cheerful way!





**BY HELPING ALCOHOL  
COMPANIES TO MAKE...**



**...AND OTHER USEFUL  
INGREDIENTS**





# The Problem

There is a distillery X that produces over 100M litres of vodka. Making this vodka releases 40 000 tons of CO<sub>2</sub> from alcohol fermentation to the atmosphere every year. The sad thing is, that they have the equipment to capture it all, but they don't do it because:

- 1) They cannot utilise CO<sub>2</sub> in their own production
- 2) There is no one to utilise it nearby
- 3) They cannot sell it, as there is no good business case

In addition, the grains they use to make that vodka, cause 48 000 tons of CO<sub>2</sub> emissions per year. They have made a public commitment to reduce these Scope 3 emissions by -50% and utilise fermentation CO<sub>2</sub> entirely by 2030.

Global alcohol and ethanol industry is 2700 times the volume of this distillery





# The Validation

*"The fermentation CO<sub>2</sub> is a problem for us. Making drinks out of it is far more interesting than making, say, cement!"*

Innovation director of Distillery X

➤ **THEY HAVE A PROBLEM, WE HAVE THE SOLUTION**







# The Solution

## THE BEST AND MOST SUSTAINABLE BUSINESS CASE

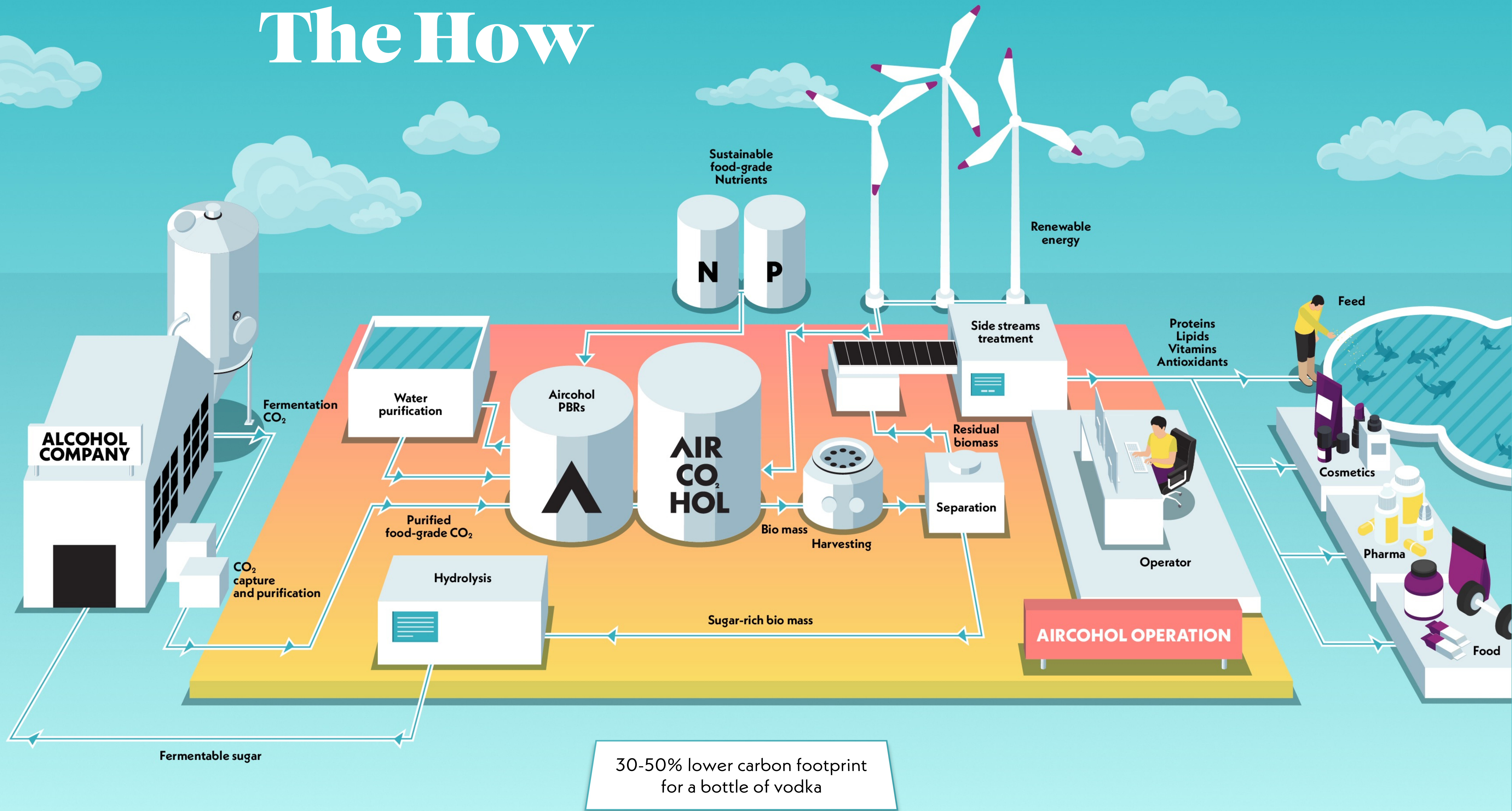
to utilise fermentation CO<sub>2</sub> by helping alcohol companies to make wonderful drinks from it

We harness the power of algae, the nature's most efficient CO<sub>2</sub> captor, to revolutionize sustainability in the alcohol industry. Our patented Aircohol® technology uses algae to transform CO<sub>2</sub> from alcohol fermentation into high-quality beverages, while also producing essential nutrients for the food and feed industries.

With the potential to drastically cuts use of land, water, and fertilisers, and offset hundreds of megatons of CO<sub>2</sub> Aircohol offers a vital solution for alcohol companies aiming for net-zero targets



# The How





# The Stage

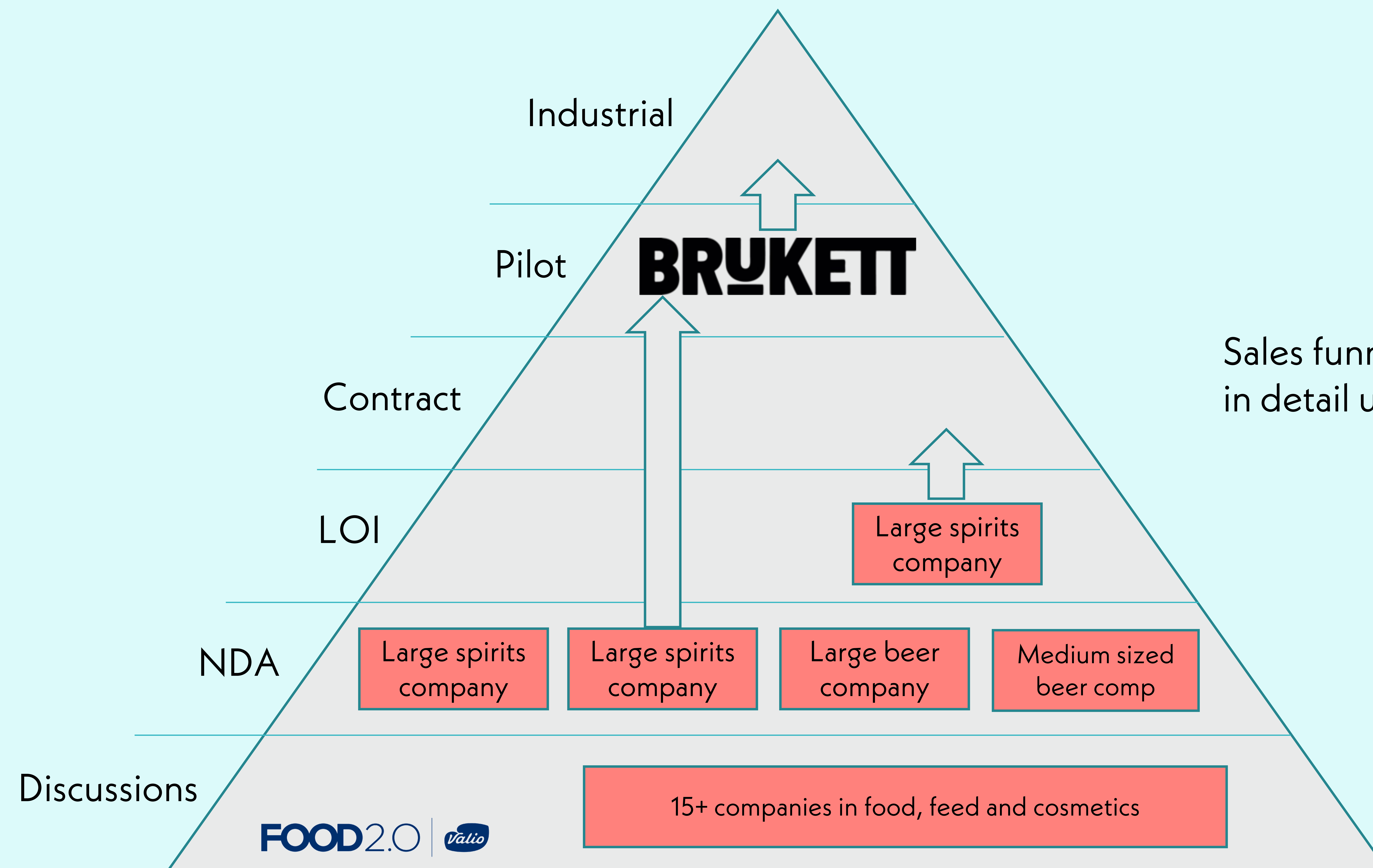
SCALING TO INDUSTRIAL SIZE AFTER SUCCESSFUL PILOT IN FINLAND



- Aircohol tech works and is already in use at pilot scale at Brukett, Finland
- Scaling up to industrial size during Spring 2025
- First products to market H2/2025
- LOI and contract negotiations ongoing with two of the globe's alcohol giants, plan to make a "mini" market launch Summer 2025



# The Traction





# The Business model

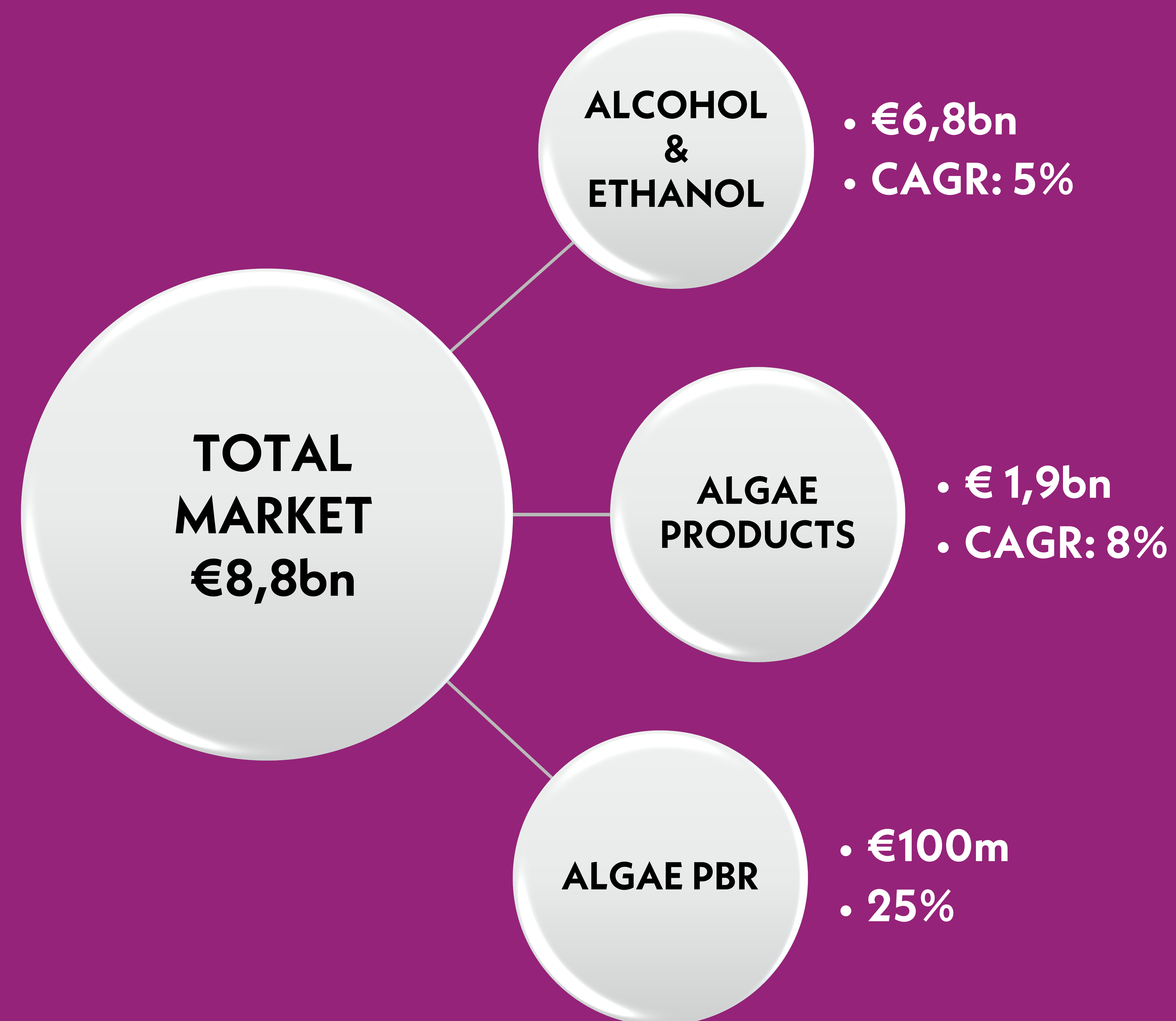
**INVESTOR-FRIENDLY & CAPEX-LIGHT LICENSING GTM STRATEGY**





# The Market

## ALL MARKETS





# The Impact

*WE FOSTER A PLANET WORTH CHEERING FOR BY CRAFTING  
CO<sub>2</sub> INTO SUSTAINABLE SIPS & BITES*

## IMPACT POTENTIAL OF AIRCOHOL:

<b>REDUCED CO<sub>2</sub>:</b>	<b>170 Mt</b> - 0,5% of global emissions
<b>LAND USE REDUCTION:</b>	<b>180 000 km<sup>2</sup></b> - Size of Uruguay
<b>WATER USE:</b>	<b>10 500 BN LITRES</b> - 25m American households

Let's clear  
the air  
on this.



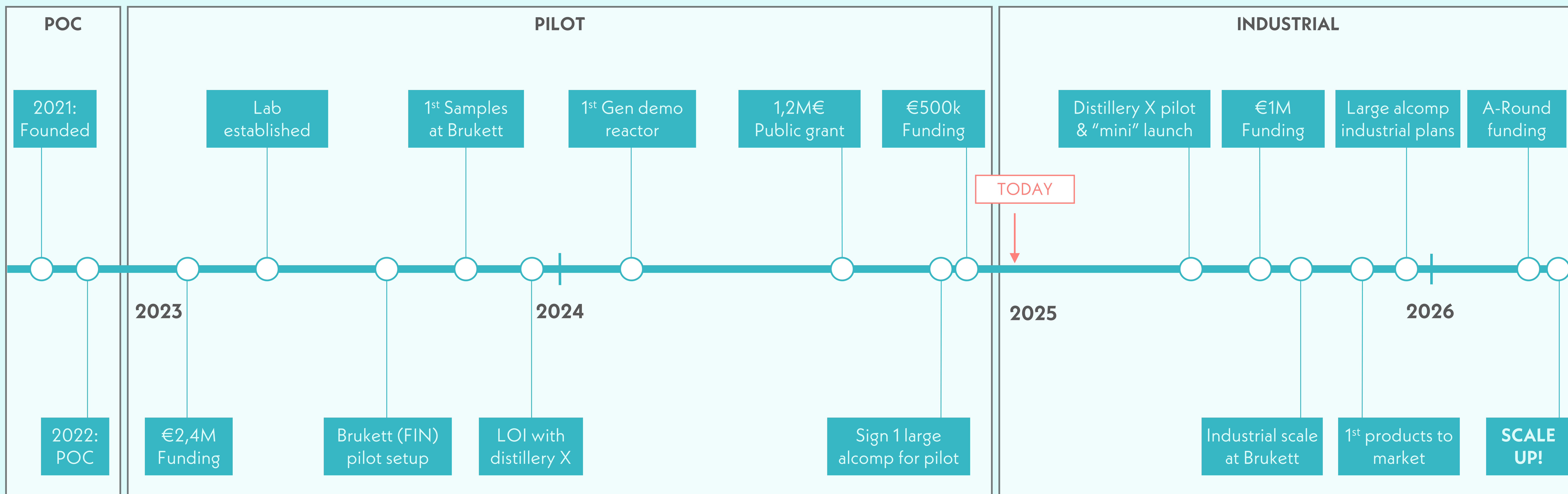


# The Plan

2021-2023

2023-2024

2025 →





# The Team



**COMPLETELY UNIQUE CROSS-INDUSTRY CORE TEAM WITH ALL THE EXPERTISE NEEDED TO  
MAKE AIRCOHOL SUCCESSFUL, STRENGTHENED BY EXPERIENCED BOD AND ADVISORS**

Finance lead **Timo Pesola**

Danisco, Sulake, Rovio

Founder & CTO **Tomi Sundström**

St1, Hyvä Group

Founder & Chief Scientist **Elina Peltomaa** (PhD)

Helsinki University

Bioprocess specialist **João Salazar** (PhD)

Necton, Turku University

Founder & CEO **Simo Hämäläinen**

Heineken, Rovio/Angry Birds



*Our BoD and advisory board has vast experience in CO<sub>2</sub> utilisation, fermentation & distillation, microbiology, media and strategy*

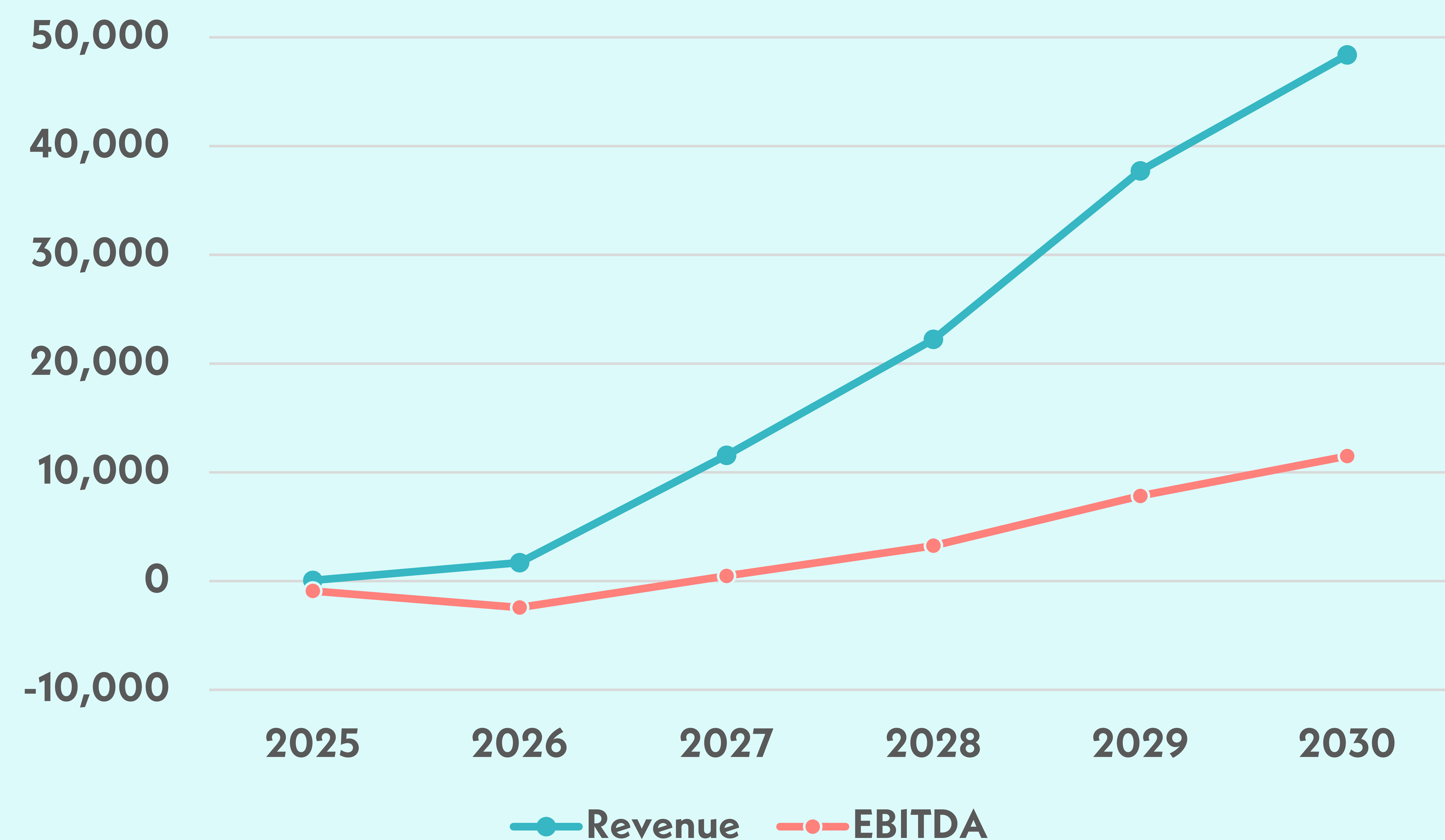


# The Money

***THE BUSINESS MODEL SCALES EFFICIENTLY WITH LARGE CUSTOMERS***

Thousand euros

## REVENUE & EBITDA



**2030: 11 Customers**

1x Micro  
5x Small  
4x Medium  
1x Large

SIZE	REV/YR (k€)
Micro	66
Small	837
Medium	4 990
Large (dist. X)	24 170



**Excellent  
response in  
global media**



Kauppalehti

OPTIO

Nyt napataan ilmasta viinaa – Suomalainen startup aikoo mullistaa alkoholin tuotannon

2.11.2023 19:00 | päivitetty 7.11.2023 13:30

KAUPPALEHTI OPTIO

ELINTARVIKKEET

VASTUULLISUUS

RATKAISUJA ILMASTONMUUTOKSEEN

Pioneerit.

Aircoholin bioreaktori muuttaa hiilidioksidin alkolin raaka-aineeksi. KUVAA: AIRCOHOL

Aircohol on kehittänyt menetelmän, joka pienentää juoma-alan päästöjä muuntamalla hiilidioksidin alkoholiksi. Ensimmäisessä koetisleessä maistuu makea ruoho.

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PROTECTS WHAT'S GOOD

Crop-free liquor: Meet the start-up repurposing CO2 into alcohol 'made from air'

By Flora Southey

30-Oct-2023 - Last updated on 31-Oct-2023 at 16:11 GMT

Finland-based Aircohol has developed technology that enables captured carbon to be used as a raw material in the production of a new type of alcohol by breweries and distilleries. Image source: Aircohol

£2000 WORTH OF Wickes VOUCHERS UP FOR GRABS

Mirror

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EXCLUSIVE: Booze company making vodka from nothing but climate-warming carbon dioxide

A tech start-up hopes to halve the drinks industry's carbon footprint by using carbon dioxide in the atmosphere to make a vodka-like spirit that could be on the shelves in the UK in just three years

By Ben Turner, News Reporter

21:12, 13 Jan 2024

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BOOKMARK

Cheers! A booze firm says its found an eco-friendly way to get merry while saving the planet.

Tech start-up Aircohol is creating vodka-like spirits using nothing but climate-warming gas carbon dioxide. And for us booze-loving Brits they say it could be sold in the UK within just three years.

Arto Nyberg show

MAASEUDUN TULEVAISUUS

Etusivu

MT Metsä

MT Hevoset

Maatalous

Ruoka

Uutiset

Lehdet

Juuri nyt: Menestyselokuvan ohjannut Toni Kurkimäki ei ole käynyt päivääkään tarinoiden pohjalle

Ruoka: Pihla keksi nerokkaan tavan käyttää piparitaikinaa – tämän helpomman

Mullistava uusi suomalaisteknologia: erikoinen laite valmistaa alkoholia hiilidioksidista – viljaa ei tarvita lainkaan

Aircoholin teknologia hyödyntää raaka-aineenaan hiilidioksidia. Se ei siten tarvitse lainkaan perinteisessä valmistuksessa tarvittavia pellolla viljeltyjä raaka-aineita, kuten viljoja.

Jaa artikkeli

Kuuntele

Hiilidioksidista alkoholia valmistava laite on jo käytössä Fiskarsissa Burkettin tislamolla. Kuva: Janiko Kemppe

Lysande bioreaktor i Fiskars skapar grön gegg för framtidens alkoholdrycker – ”Hoppas det märks i smaken”

Kan koldioxid användas för att skapa alkoholdrycker? Svaret är ja, och i Fiskars gör man redan det.

Simo Hämiläinen säger att alkoholproduktionen i Fiskars är perfekt för att provköra deras bioreaktor. – Jag tror att små destillerier vill att det märks också i smaken, säger han. TIMO KARI

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Finland-Startups

Other Stuff

Finland's rising stars: 10 promising startups you must keep an eye on in 2024

By Tea Vrcic

January 29, 2024

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Situated in Northern Europe, Finland's startup landscape is currently experiencing a notable shift towards deep technology sectors. The ecosystem boasts an estimated 4,000 startups and 11 Unicorns, showcasing a blend of entrepreneurial dynamism and global competitiveness.

Agileday: Headquartered in Helsinki, Agileday is bringing an innovative all-in-one solution to professional service firms. Their operating platform, designed for humans, seamlessly connects critical business elements, offering radical transparency from sales to people development. Founded in 2022 they have raised over €1.3 million to transform how professional service companies operate.

Aircohol: Helsinki-based Aircohol, empowers distilleries and breweries to create the world's most sustainable drinks using only CO2, making drinkable alcohol from air itself. Founded in 2022, Aircohol is helping distilleries and breweries produce exceptional. Having raised €2.8 million in funding, the company is dedicated to shaping a more sustainable and environmentally conscious future in the sector

Carbonaide: Joensuu-based Carbonaide has developed a solution that covers carbon curing and sustainable carbon dioxide value chains. This innovative approach provides an effective means of reducing cement consumption and lessening the carbon footprint associated with concrete products. Established in 2022 to facilitate the creation of carbon-negative concrete.



# The Ask

- **€1M Funding round to go from “Start-up to Scale-up”**
  - Scale 1<sup>st</sup> customer to industrial size and introduce 1<sup>st</sup> products to market
  - Execute a pilot with large spirits company
  - Strengthen the team and R&D capability
  - Runway mid 2026 (+ public grants)
  - Supported by Business Finland 1,2M€ grant!







# Cheers, Planet!

*Our dream is that one day  
people around the world can  
take action, proudly toast their  
glasses of Aircohol, and go:  
**"Cheers, Planet!"***

AIR  
CO<sub>2</sub>  
HOL  
'IN GOOD SPIRITS



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