

WELCOME TO A NEW SURF ERA.



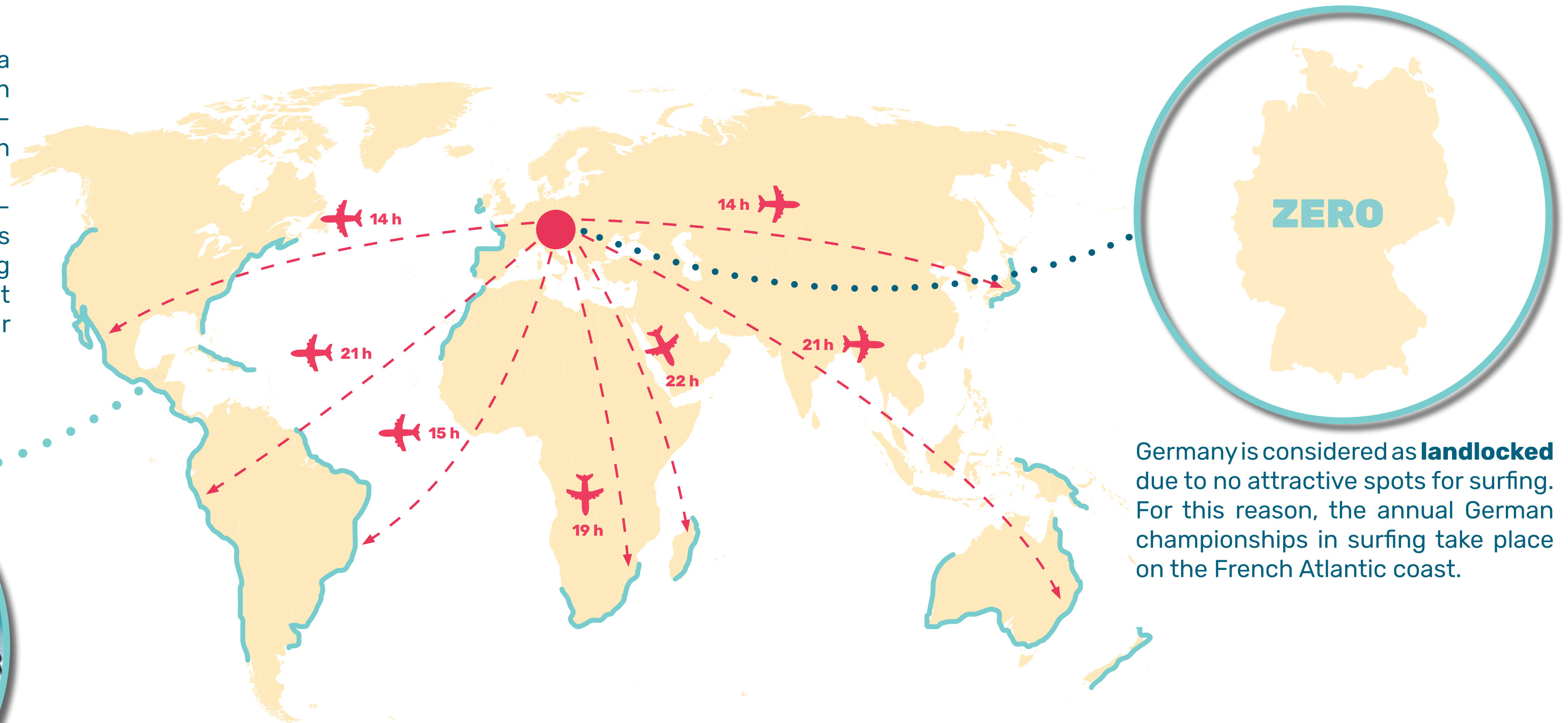
PROBLEM

Surfing is gradually evolving into a lifestyle with which many people can identify themselves. These rising demands for waves face limitations in nature.

Natural, genuine surf spots are solely found on exclusive coastal strips around the world. Surfers not living close to such coasts have to accept intensive travel efforts pursuing their passion.



On site, these natural spots are often **overcrowded**. Every wave is fiercely contested. The risk of **accidents** and **injuries** rises exponentially.



Germany is considered as **landlocked** due to no attractive spots for surfing. For this reason, the annual German championships in surfing take place on the French Atlantic coast.

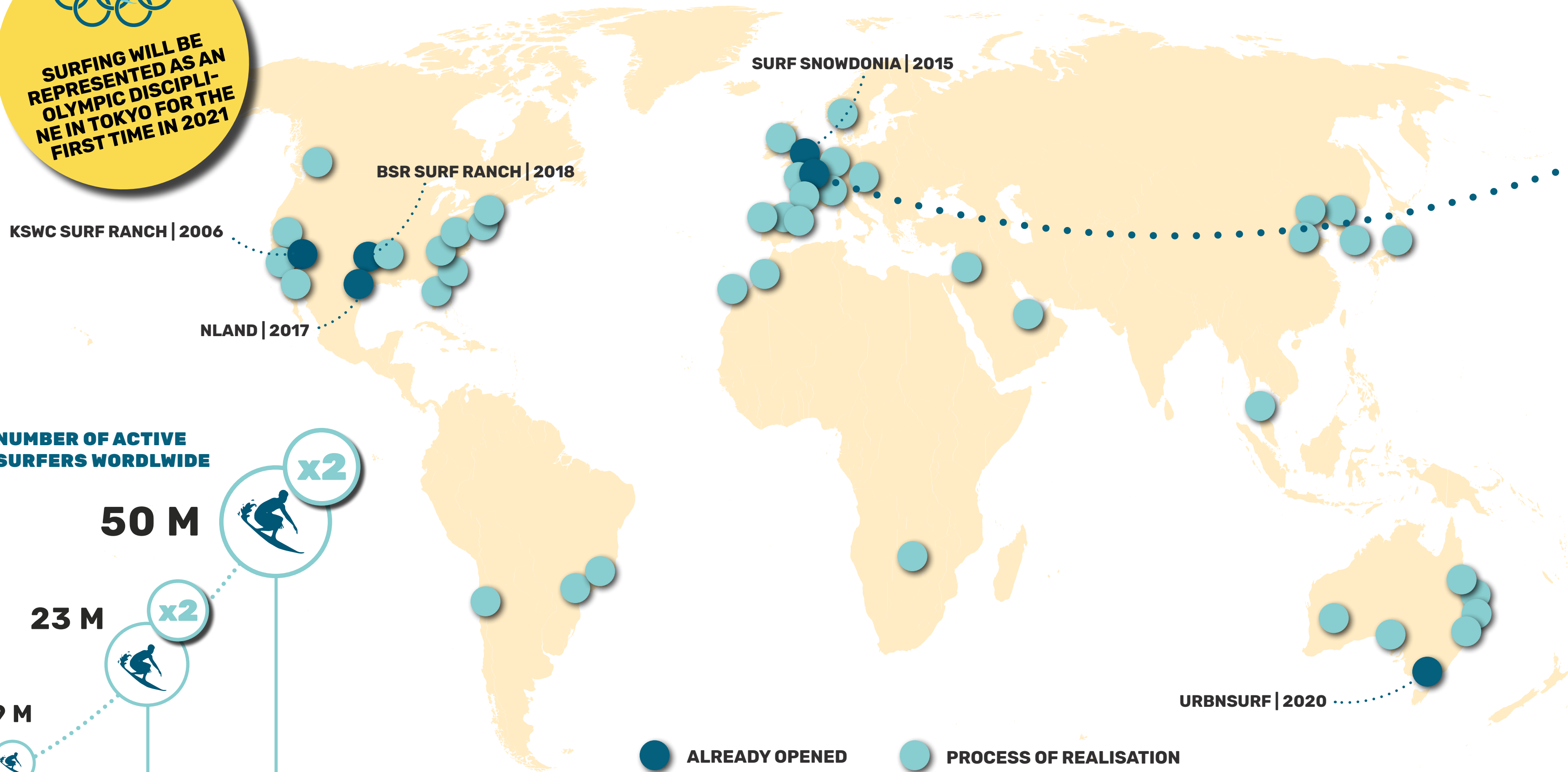
Today, surfers are often facing burdensome and lengthy trips, overcrowded surf spots and the eternal wait for the perfect wave. Surfing in Germany seems impossible at the present time.

INTERNATIONAL DEVELOPMENT

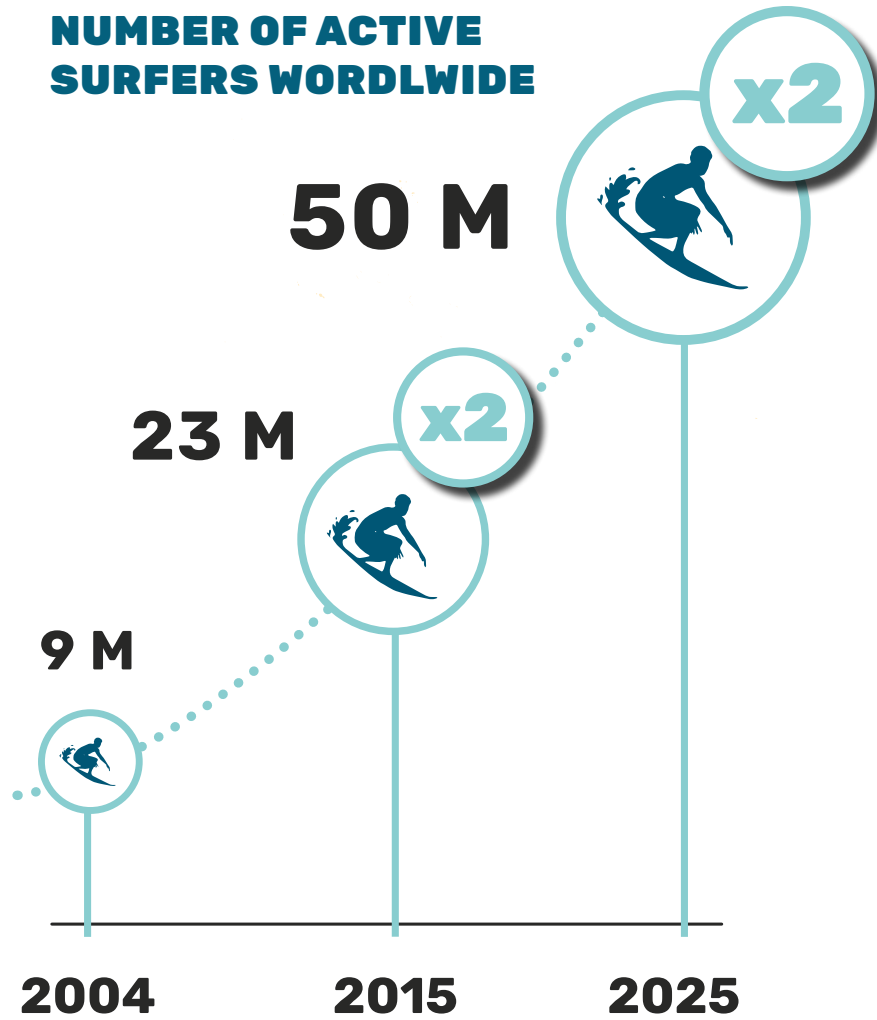
SURFING WILL BE REPRESENTED AS AN OLYMPIC DISCIPLINE IN TOKYO FOR THE FIRST TIME IN 2021



THE WAVE | 2019
Surf park in Bristol, GB
Opened in Q4 2019
300,000 expected visitor p.a.

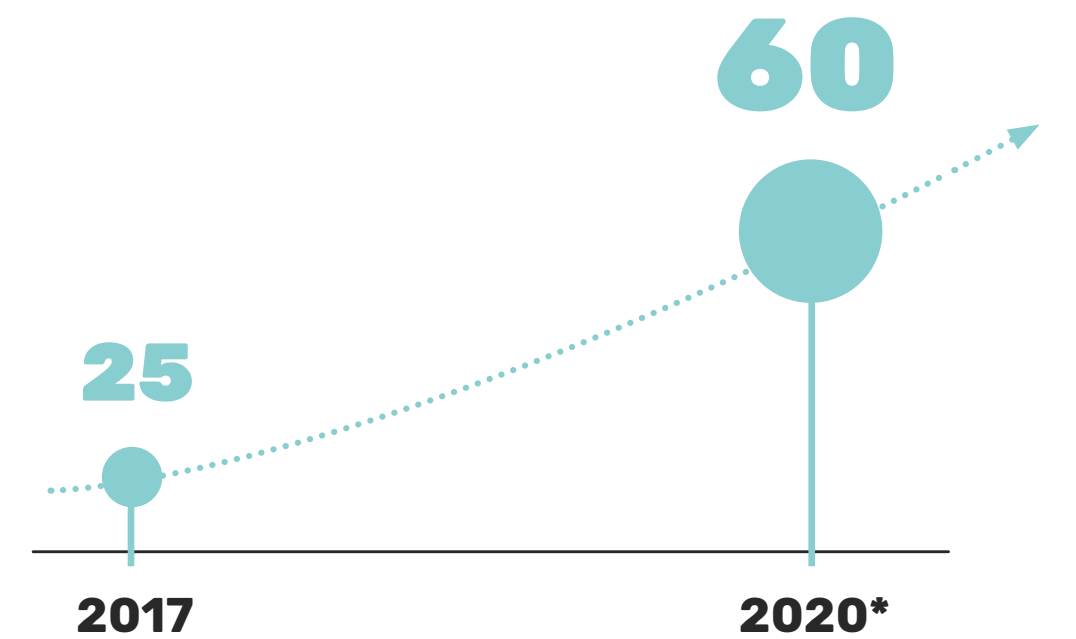


NUMBER OF ACTIVE SURFERS WORLDWIDE



Quelle 1: SURFERTODAY
Quelle 2: STABMAG
Quelle 3: Surfline

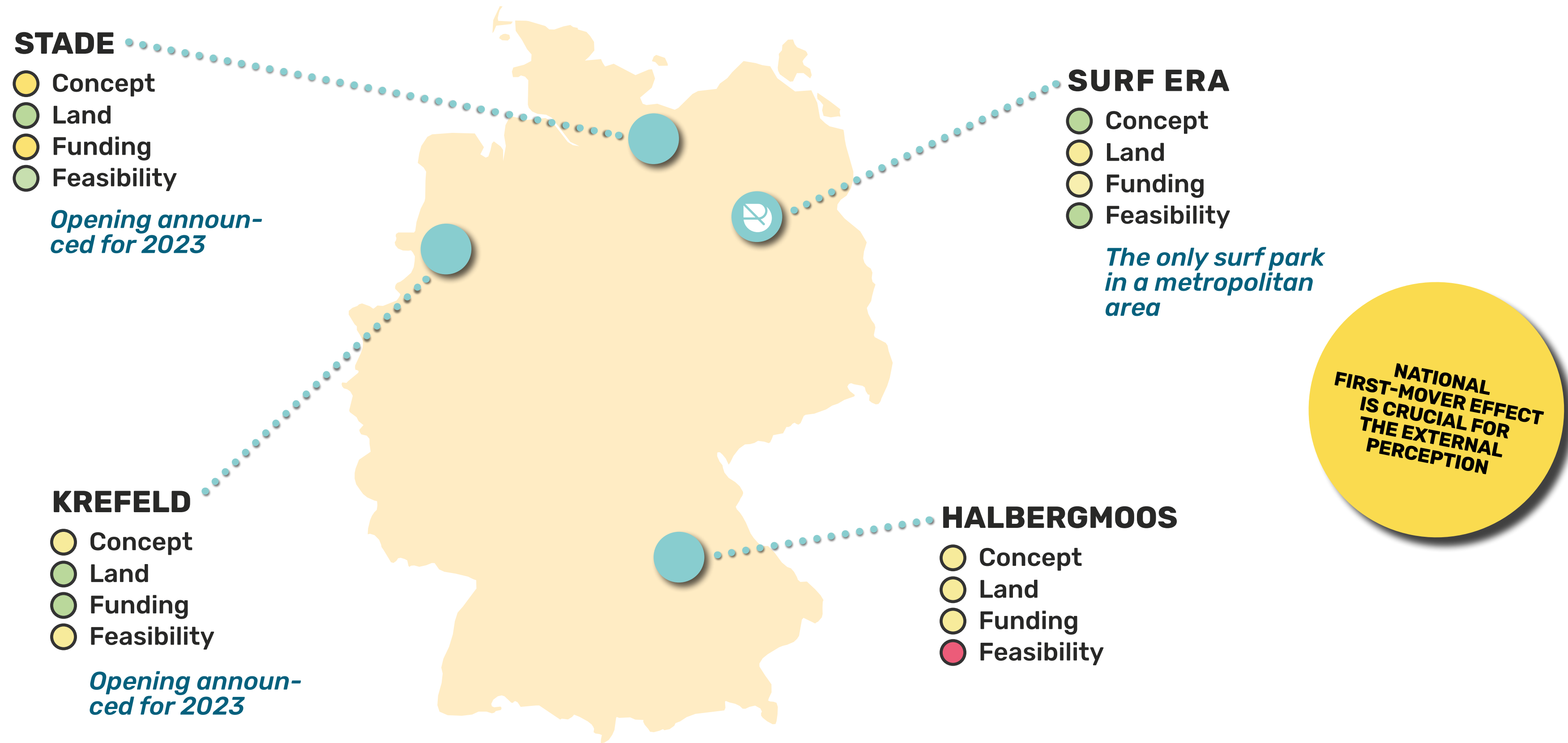
NUMBER OF PLANNED SURFPARKS WORLDWIDE



Quelle 1: Wavegarden
Quelle 2: Wavepoolmag

The market has responded to the increasing number of surfers. There are currently only 6 surf parks worldwide, but 60 more are planned and built at present.

NATIONAL DEVELOPMENT



No surf park can currently be found in Germany. However, there are 4 projects at different stages of realisation. SURF ERA is one of them with a surf park for the metropolitan area of Berlin.

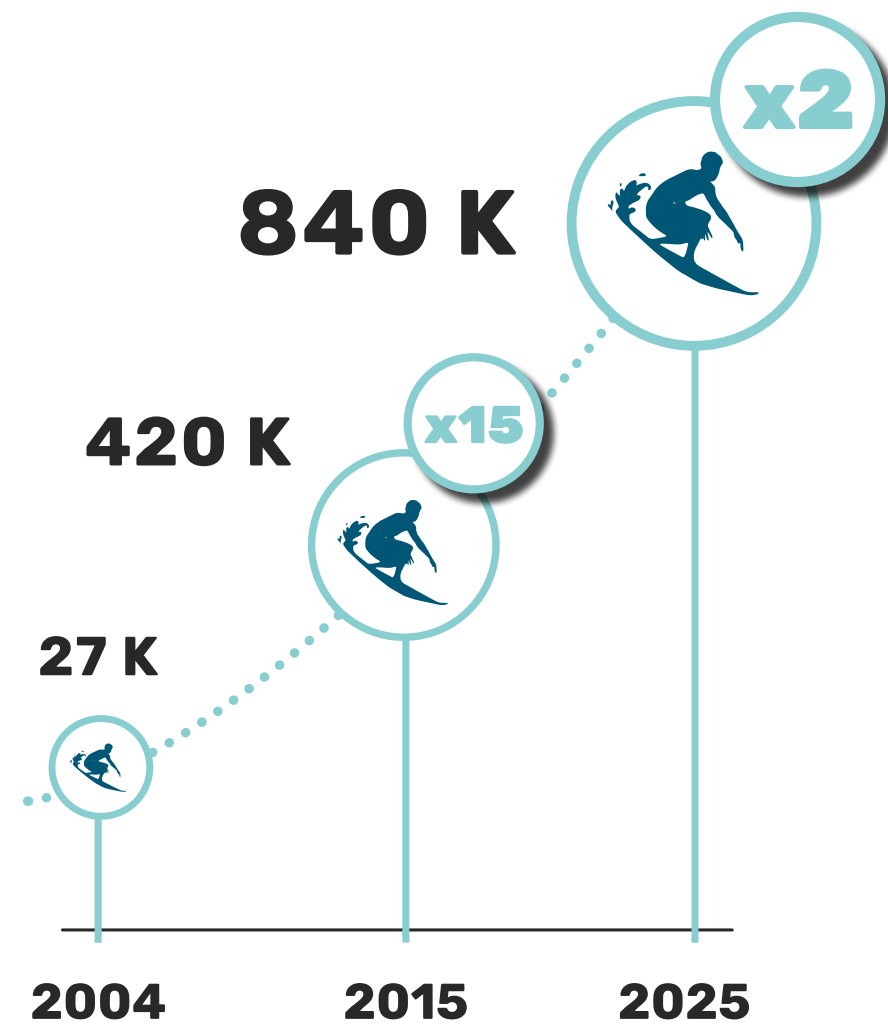
NATIONAL MARKET DRIVERS

SURFING AS AN OLYMPIC DISCIPLINE

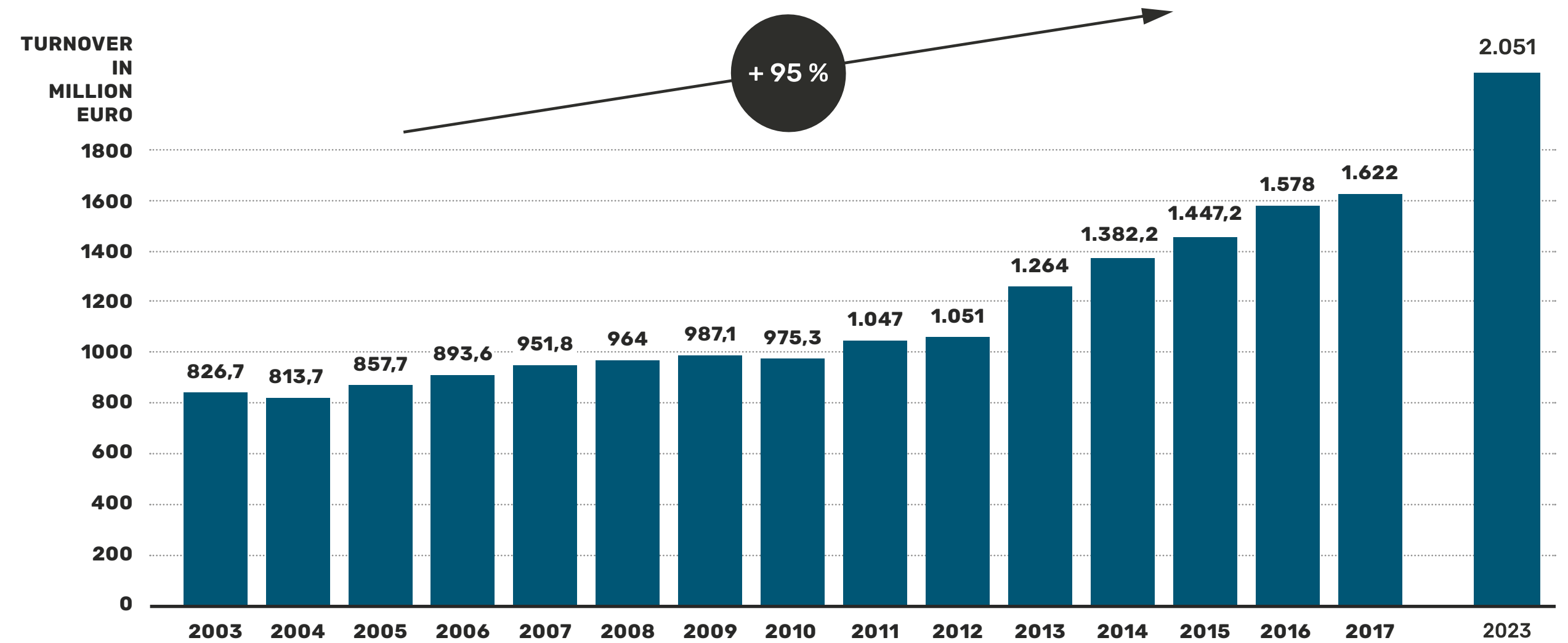


FIRST TIME IN TOKYO 2021

GROWING NUMBER OF SURFERS



INCREASING ANNUAL TURNOVER OF LEISURE PARKS



The announcement of surfing as an Olympic discipline as well as the growing number of surfers and increasing annual turnover of leisure parks lead to an attractive market in Germany in the long term.

CUSTOMER POTENTIAL

METROPOLITAN AREA OF BERLIN-BRANDENBURG

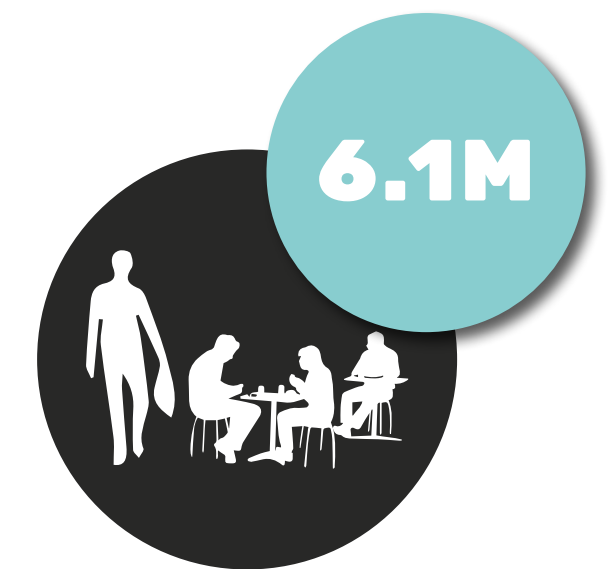
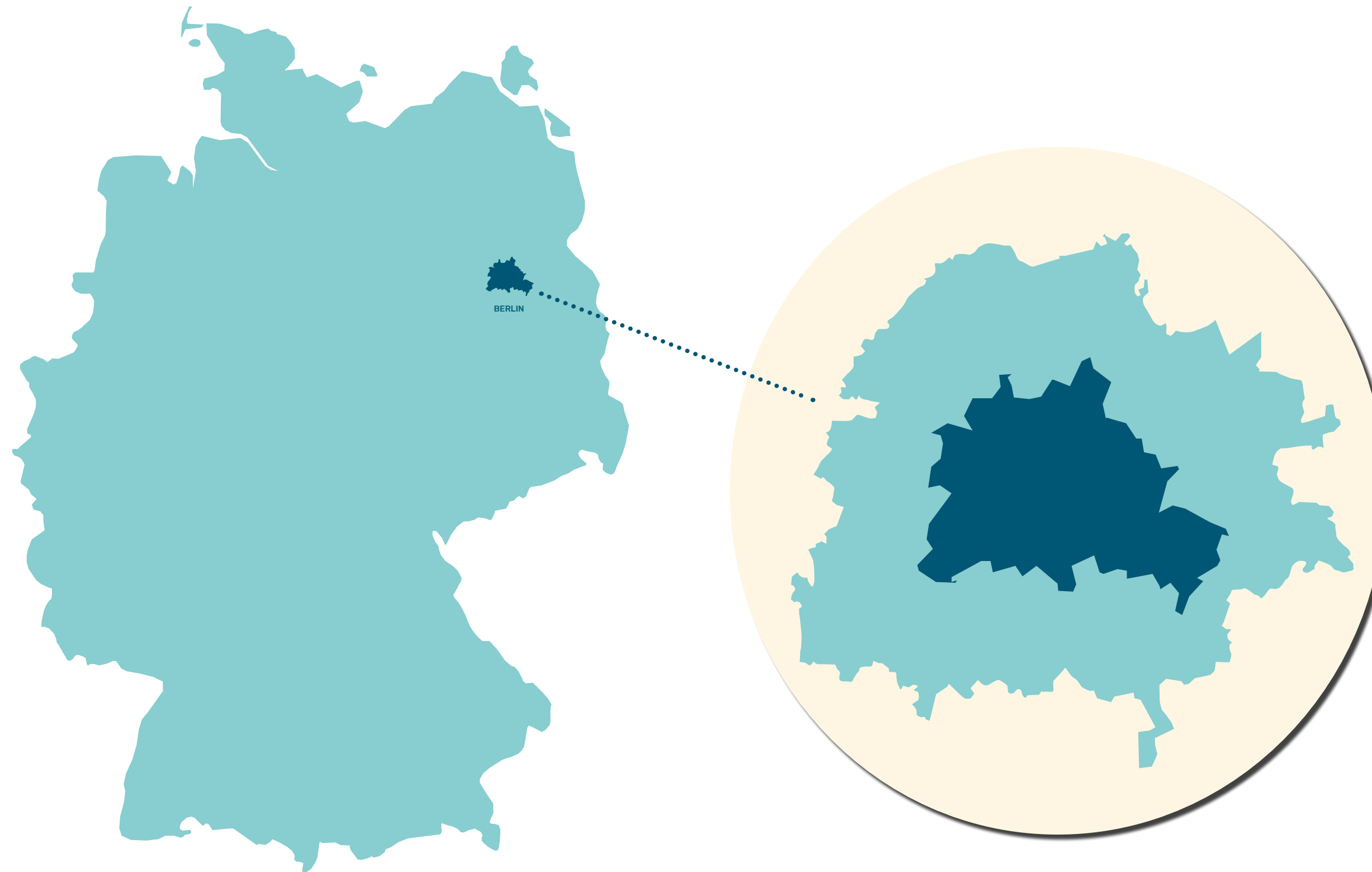


SURFERS



CORPORATES

With more than 10 employees³



INHABITANTS

Between the ages of 15 and 65¹



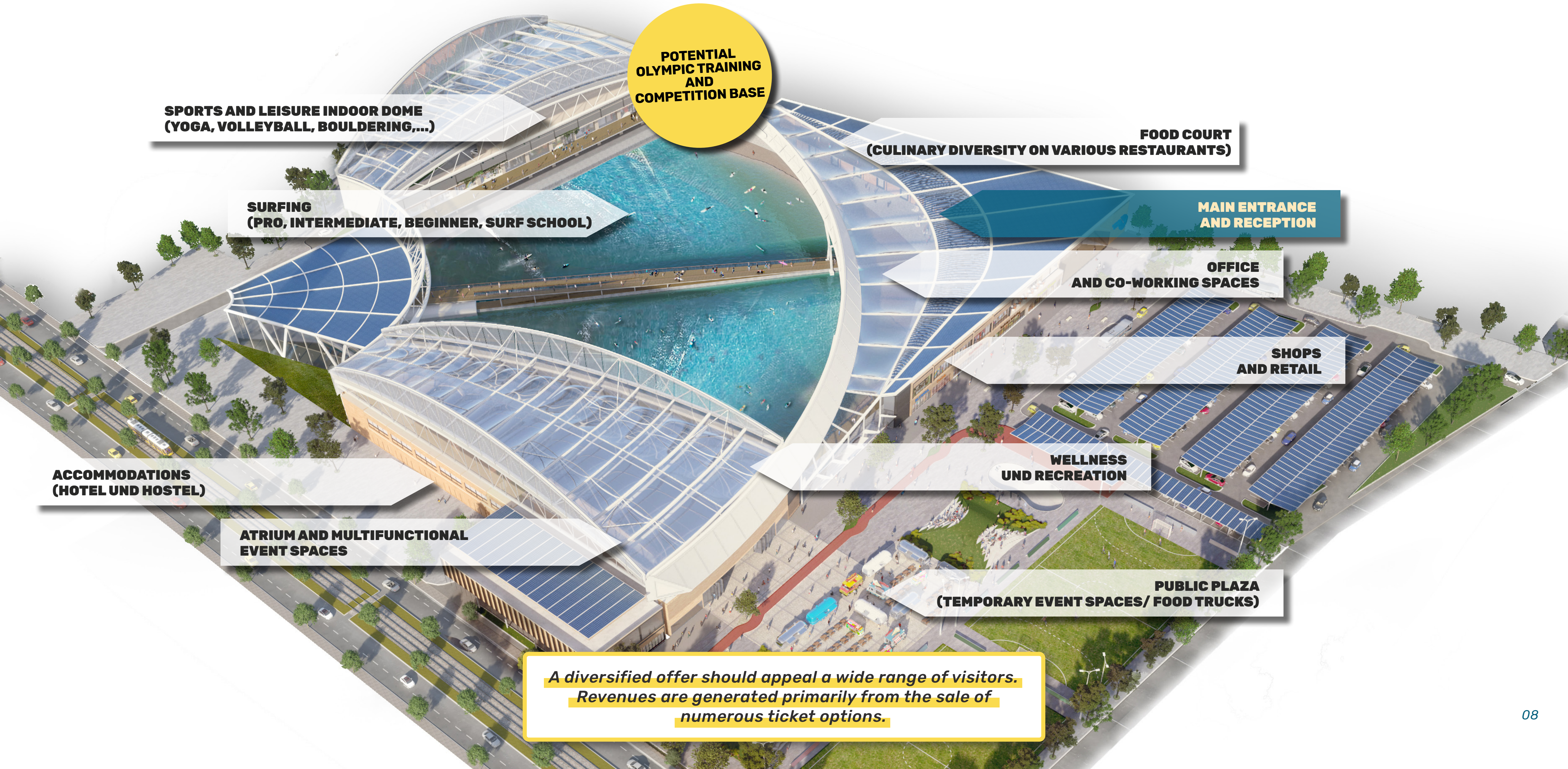
TOURISTS

Steady growth of +500.000 p.a.²

The metropolitan area of Berlin-Brandenburg attracts millions of international and national tourists every year. The young and modern inhabitants are open to new experiences in leisure, culture and sport.

¹ Source: Statistik Berlin Brandenburg, 2019
² Source: Investitionsbank Berlin, 2019
³ Source: Statistik Berlin Brandenburg, 2019

BUSINESS MODEL



POTENTIAL OLYMPIC TRAINING AND COMPETITION BASE

SPORTS AND LEISURE INDOOR DOME (YOGA, VOLLEYBALL, BOULDERING,...)

SURFING (PRO, INTERMEDIATE, BEGINNER, SURF SCHOOL)

FOOD COURT (CULINARY DIVERSITY ON VARIOUS RESTAURANTS)

MAIN ENTRANCE AND RECEPTION

OFFICE AND CO-WORKING SPACES

SHOPS AND RETAIL

WELLNESS UND RECREATION

ACCOMMODATIONS (HOTEL UND HOSTEL)

ATRIUM AND MULTIFUNCTIONAL EVENT SPACES

PUBLIC PLAZA (TEMPORARY EVENT SPACES/ FOOD TRUCKS)

A diversified offer should appeal a wide range of visitors. Revenues are generated primarily from the sale of numerous ticket options.

BUSINESS MODEL

550K VISITORS PER YEAR

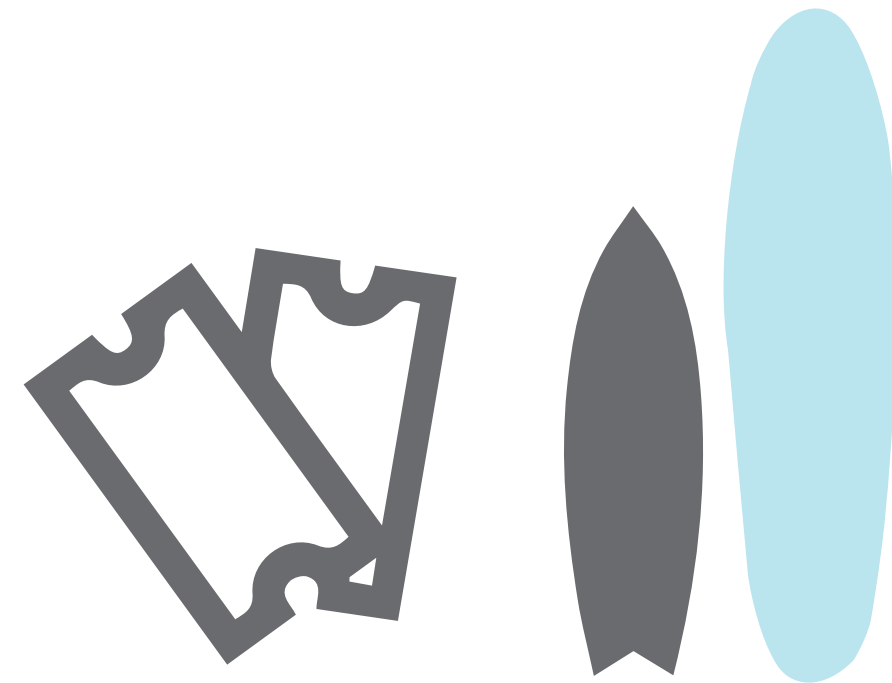
31,40 € AVERAGE REVENUE PER VISITOR

3.5M € PROCEEDS FROM LETTING AND ADVERTISING

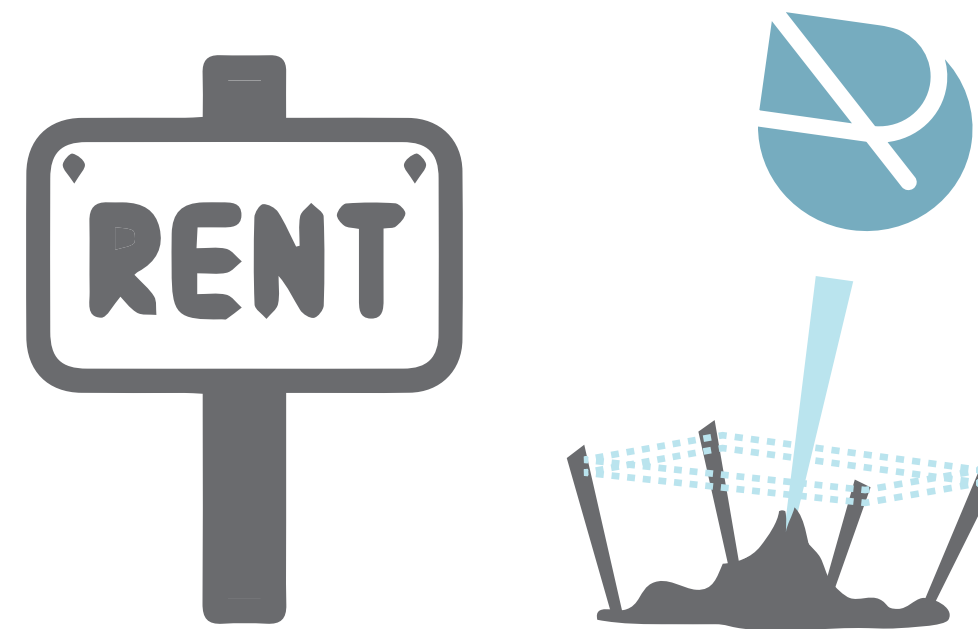
20 M € ANNUAL TURNOVER



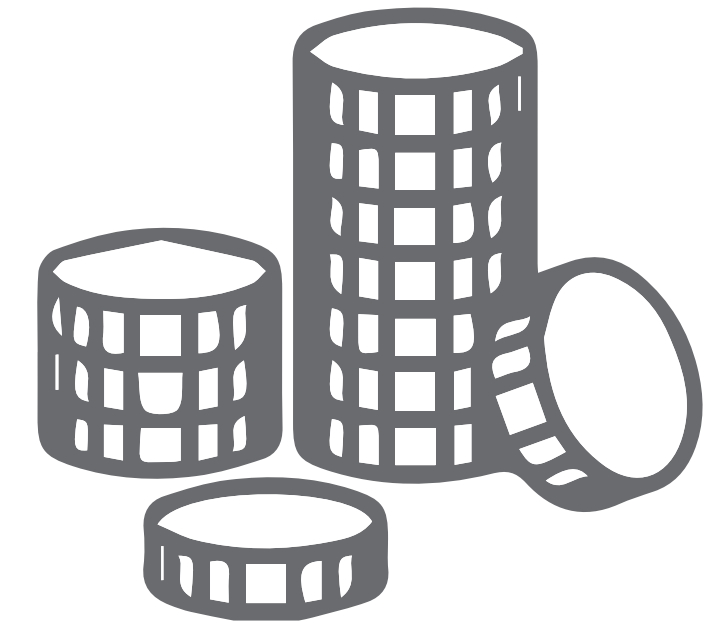
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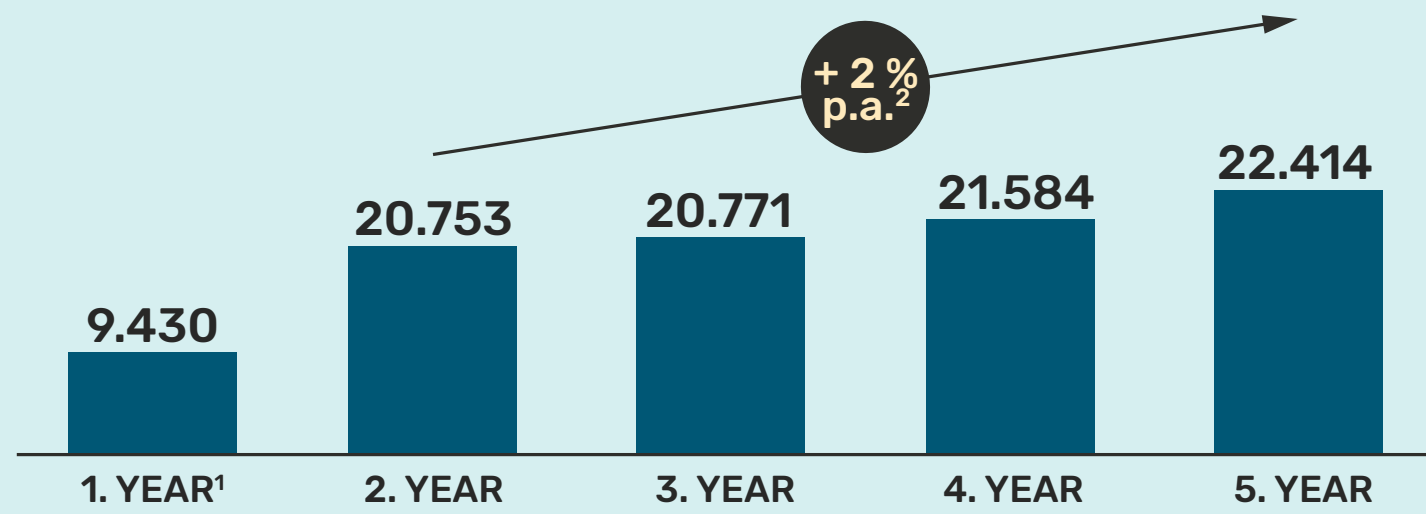
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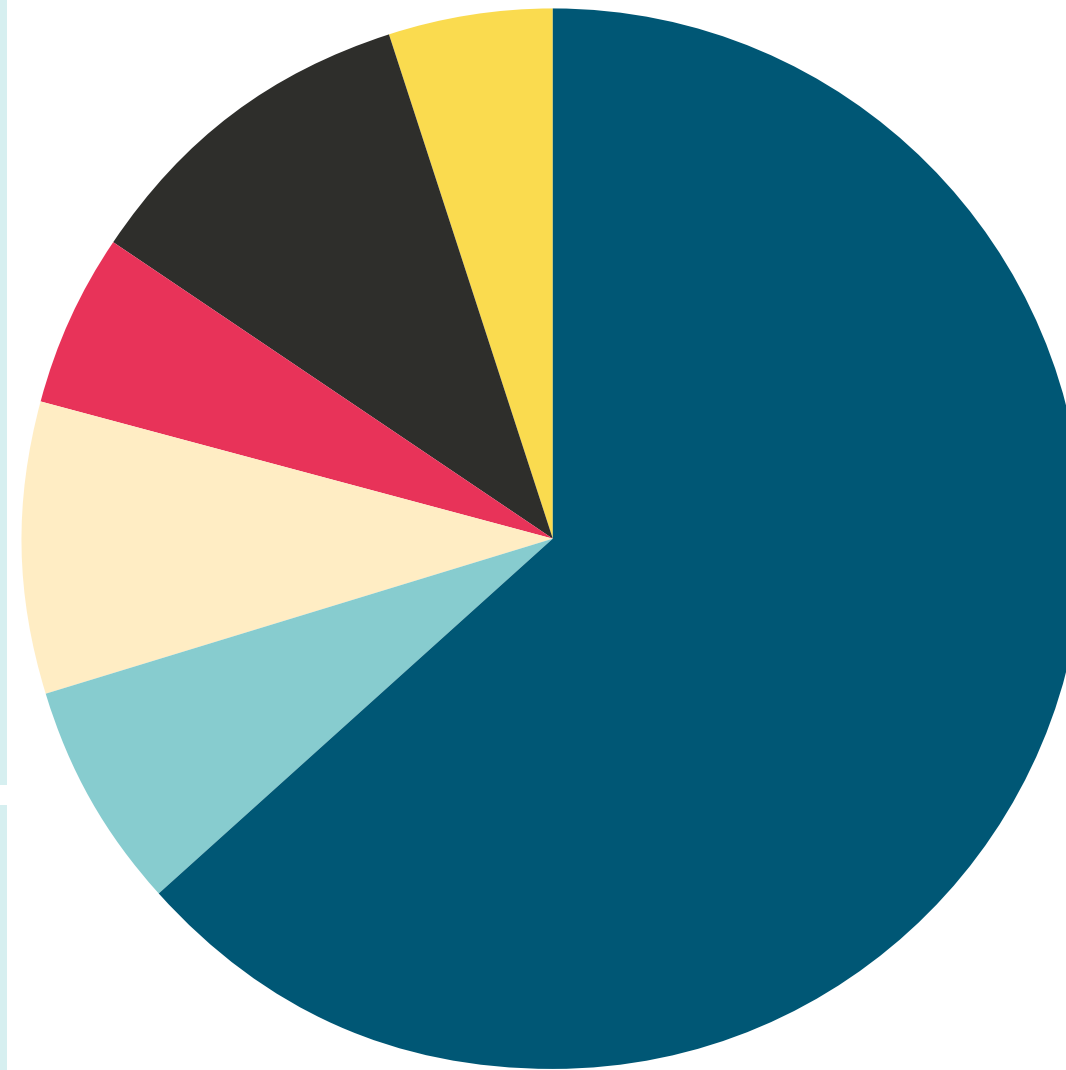
550,000 visitors per year are initially expected. The surf and leisure park will be accessible via various ticket options to take advantage of the numerous offers. In addition, name rights are granted and spaces are let to partners (gastronomy and hotel) that will add value to the business model.

KEY PERFORMANCE INDICATORS SURF AND LEISURE PARK OPERATION

NET SALES IN TEURO

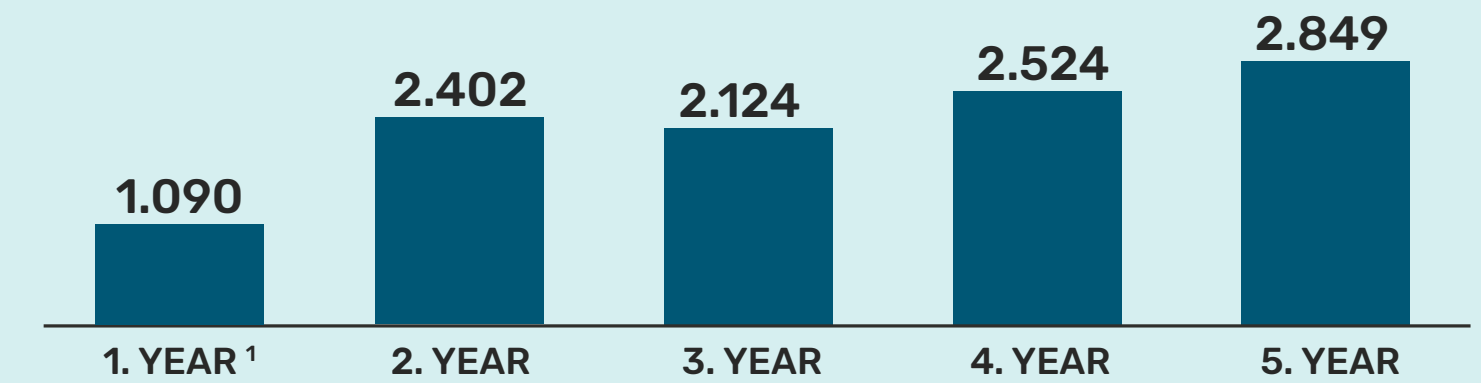


SALES DISTRIBUTION

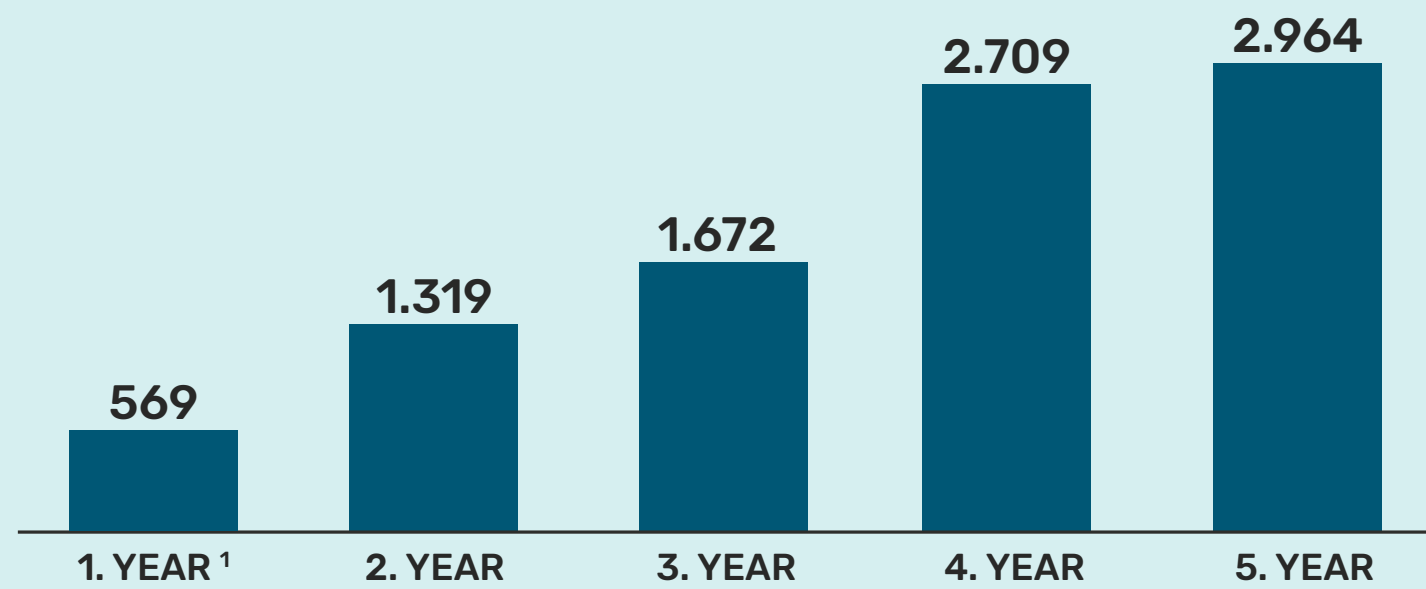


- TICKET SALES
- CAFÉ
- MERCHANDISE
- EQUIPMENT RENTALS
- LETTING
- NAME RIGHTS

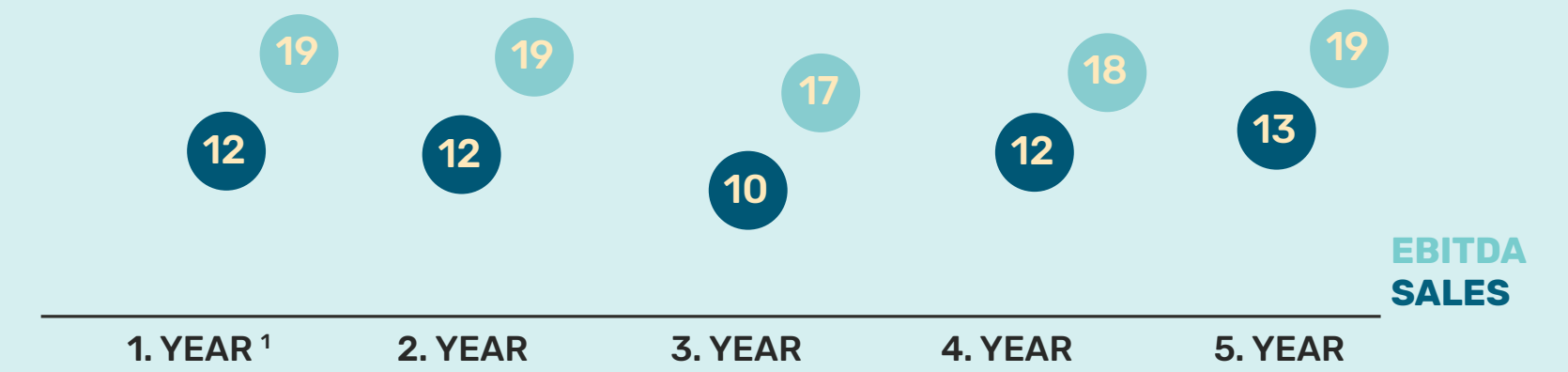
EBITDA IN TEURO



CASHFLOW IN TEURO



EBITDA - AND SALES MARGIN IN %



A robust distribution of sales reflects the diversified offer of the surf and leisure park. The key source of income is the sale of various ticket options.

¹ The first financial year (trunk year) will start in July.
² Taking into account growth to 600,000 visitors per year within the first five years of operation and continuous increase in personnel and operational costs.

PRESELECTED LAND OPTIONS

METROPOLITAN AREA OF BERLIN-BRANDENBURG

BERLIN

1 OLYMPIC PARK

Size: 3ha
Status: ■

Joint development possibilities with the Senate Administration of Sports. The Olympic Park should be completely revitalised by 2030. SURF ERA can possibly realise its surf park independently and in advance. Initial meeting with the State Secretary of Sports took place in July 2020. Ongoing dialogues on potential timelines and treaty terms are planned.



ANDREAS GEISEL
Bezirksabgeordneter der SPD
Senator für Inneres und Sport



ALEKSANDER DZEMBRITZKI
Staatssekretär für Sport



2 RUMMELSBURG

Size: 6ha
Status: ■

Land is owned by an urban energy supplier. Ongoing dialogues on availability and leasehold terms are planned. Decision by owner is expected by beginning of 2021. Local politics are already involved and expressed their support within a LOI.



MICHAEL GRUNST
Bezirksbürgermeister



BRANDENBURG

3 ALTLANDSBERG

Size: 10ha
Status: ■

Land is owned by an agricultural company. Ongoing dialogues on land acquisition terms are planned. Initial meeting with local major took place in August 2020. Further due diligence is in process.



ARNO JAESCHKE
Bürgermeister Altlandsberg

4 FÜRSTENWALDE

Size: 6ha
Status: ■

Land is partly owned by a private company and the city. Terms and conditions of land acquisition are currently negotiated with both parties. On city's land is a leisure water park that is still operated and meant to be revitalised in the SURF ERA concept. Initial meetings took place in June 2020 with local politics. A political statement in favour of the project is expected by December 2020.

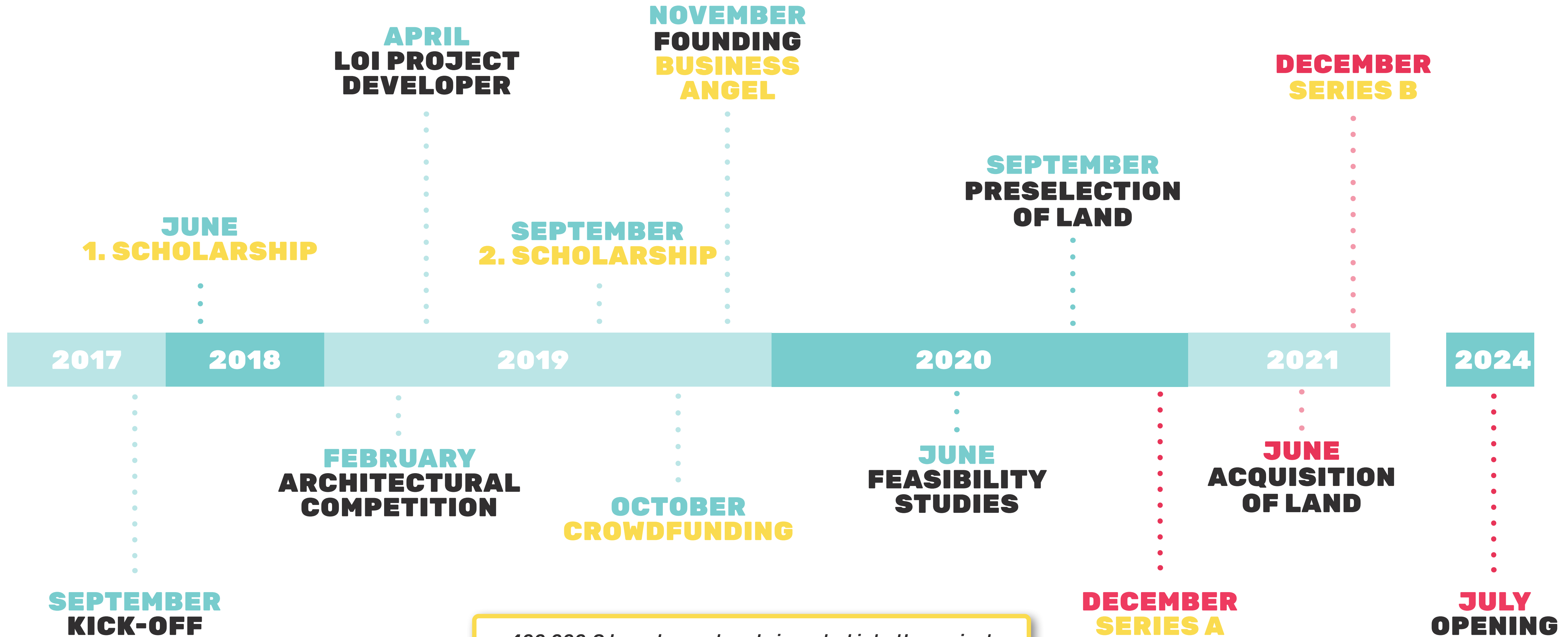


MATTHIAS RUDOLPH
Bürgermeister Fürstenwalde



The outcome of the land preselection phase are five land options, each having a unique character and come along with different benefits. Decision making for final land option will take place in the beginning of 2021.

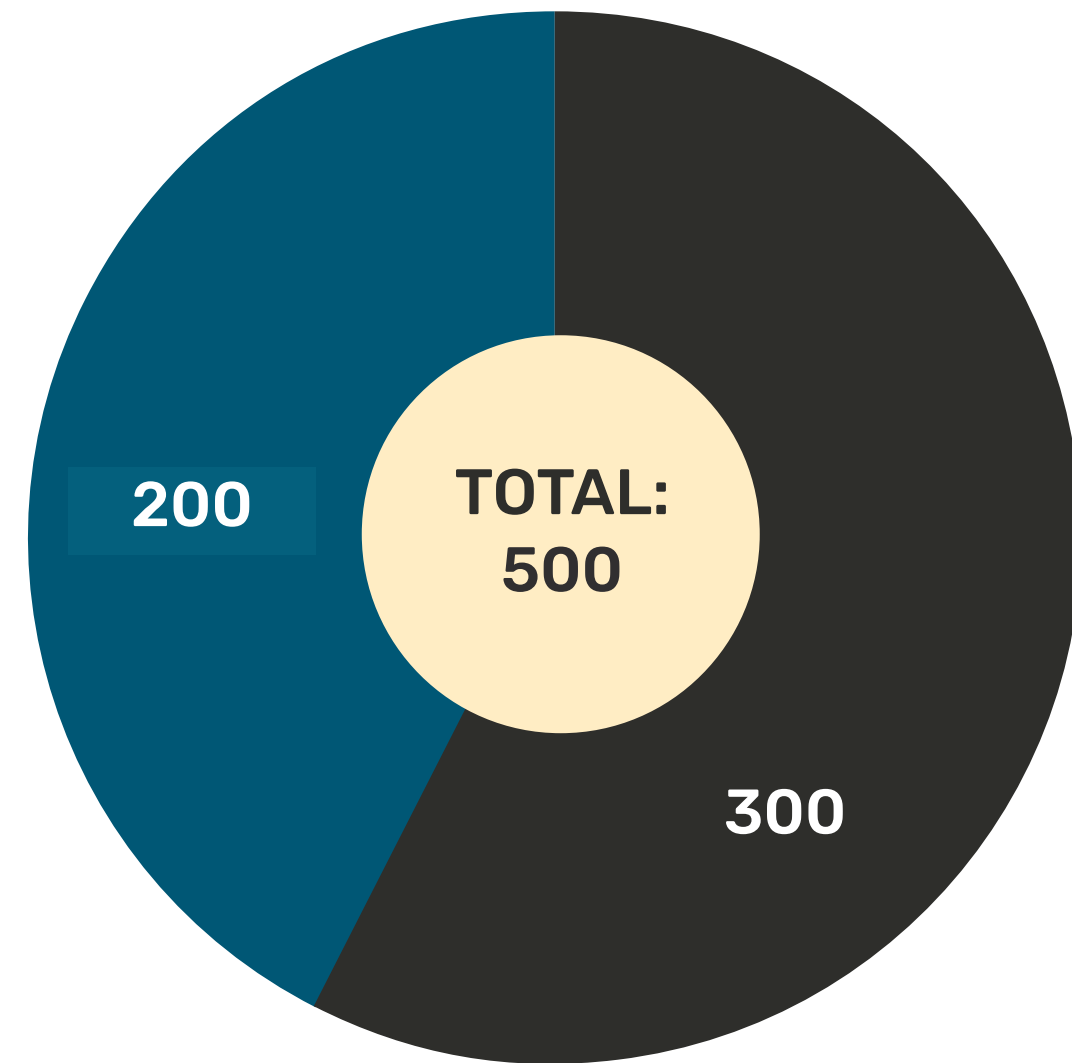
ROADMAP



400,000 € have been already invested into the project SURF ERA up to today. Large proportions were provided by federal government funds as well as the european social fund. A business plan and concept hedged by feasibility studies are ready for the realisation. The upcoming steps cover the acquisition of land and completing the Series B funding round.

SERIES A

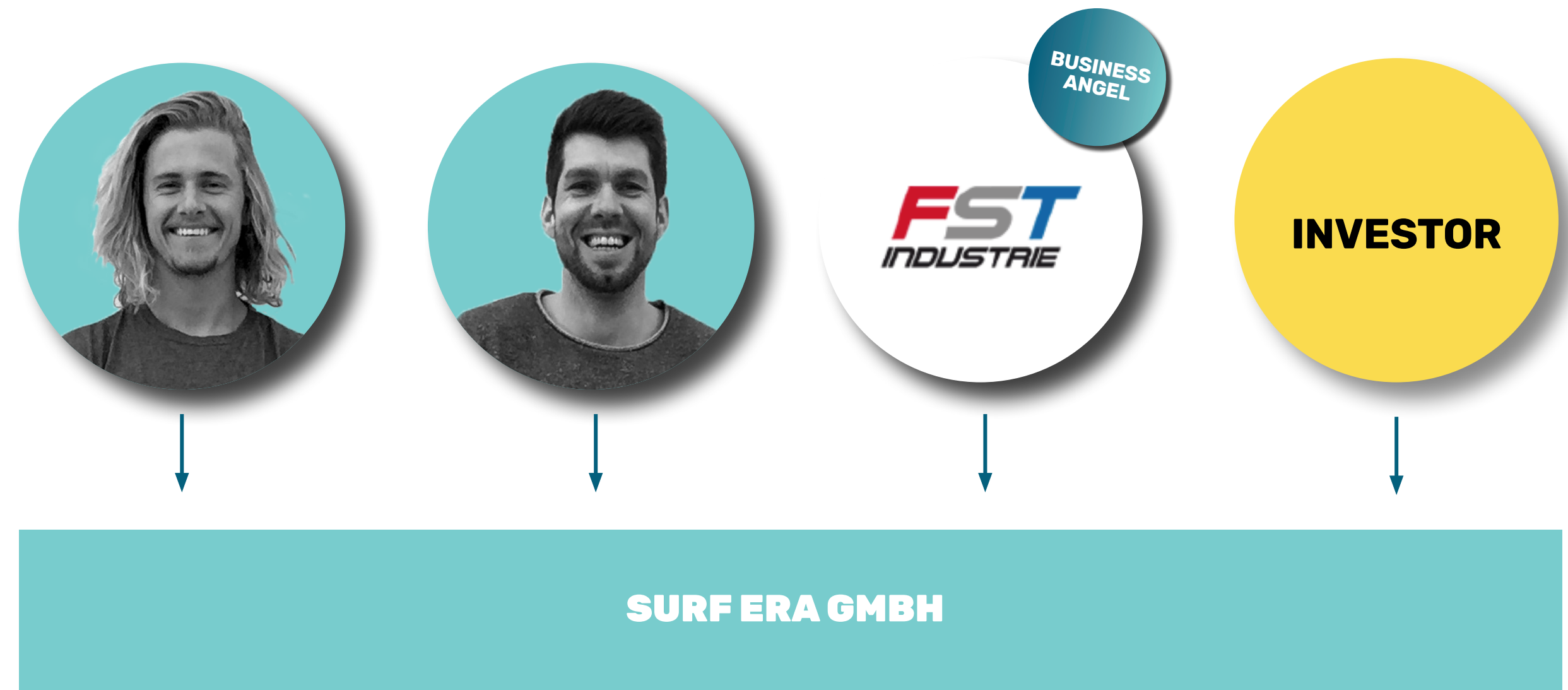
Use of funds in TEURO for next 12 months starting December 2020



■ Personell costs

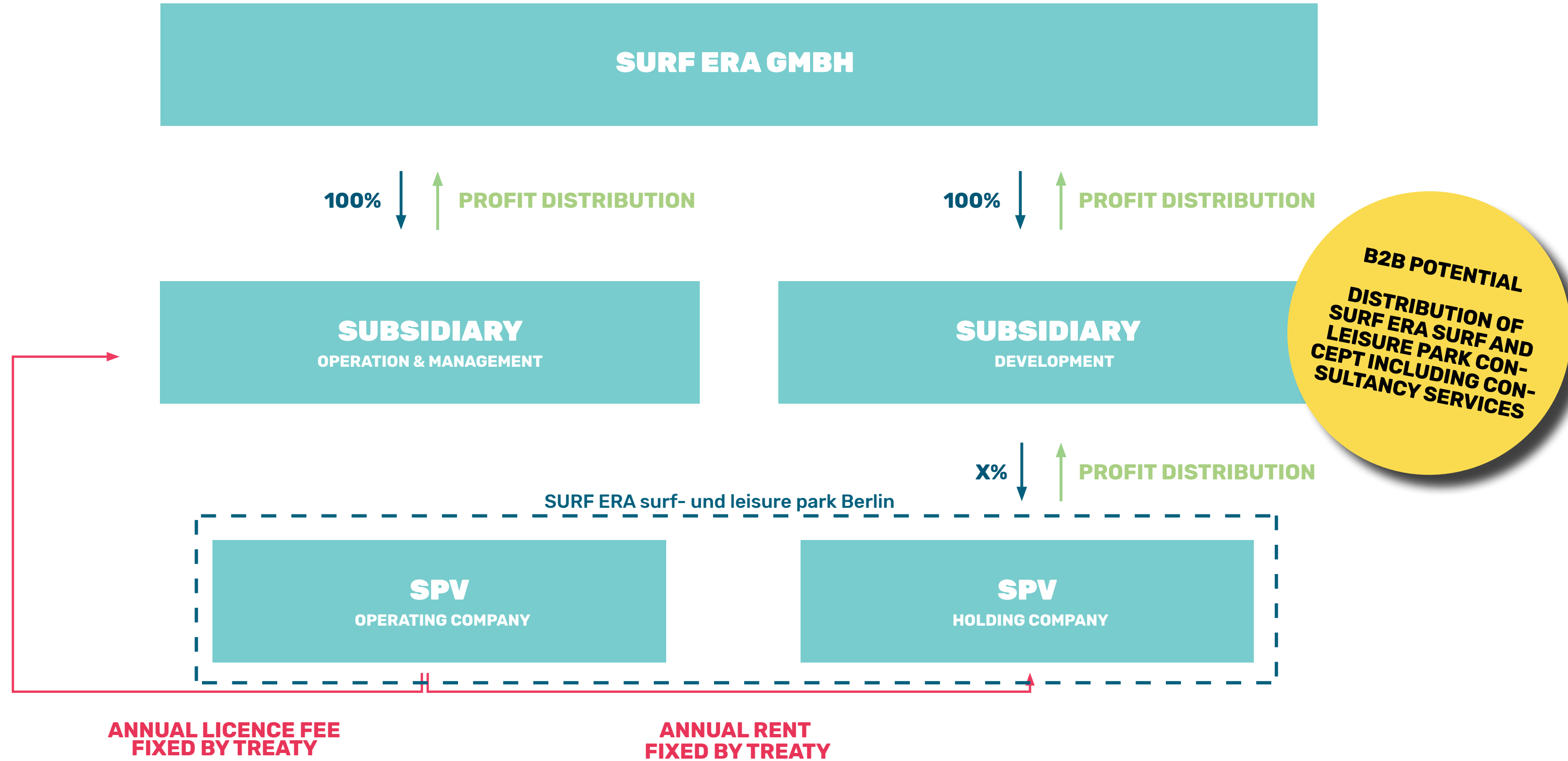
■ Operational costs and consulting fees

Integration of the Investor



The investor will receive shares in the parent company in return for capital. The Series A funds are primarily used to secure the process of acquiring land and preparation of the Series B funding round.

REVENUE STREAMS



The operating company is meant to be the cash cow within the companies structure. This SPV will fulfill the return expectations of investors in the holding company by paying annual rent. The SURF ERA GmbH will benefit from the success of the surf and leisure park operation through a variable annual licence fee.

REVENUE STREAMS

Values in TEURO	Series B Commission	Start of park operation				
	2021	2024	2025	2026	2027	2028
Earnings	750	630	1.260	2.160	2.970	3.240
Business field Operation & Management	0	0	540	1.440	2.250	2.520
Business field Development	750	630	720	720	720	720
Expenses	500	200	210	220	230	240
EBITDA	250	430	1.050	1.940	2.740	3.000

The Series B funding round is meant to raise the required capital for the surf and leisure park realisation. Investors will receive shares in the holding company (SPV). The volume of capital to be raised includes a commission for SURF ERA.



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