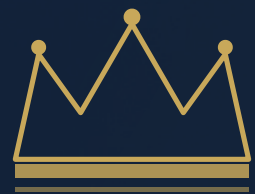


ROYAL WATER BEVERAGES



INVESTOR PRESENTATION · CONFIDENTIAL · 2026

# Royal Water Beverages

*Premium modern hydration.*

*Built on American spring water.*

WINSTON-SALEM, NORTH CAROLINA · FOUNDED 2024



THE DECK

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*"Source to Soul" — a modern hydration platform engineered for the next decade of premium beverage.*

SECTION I · MARKET RESHAPE

# A \$340B water market is being reshaped.

Bottled water is the largest beverage category in the world — and the most exposed to the two forces redefining premium retail: *aluminum-first sustainability* and *lifestyle-grade brand experience*.

Royal Water is built to capture the share moving away from plastic-PET incumbents — the same vacuum Liquid Death, Open Water, and Path Water have proven exists, but at a premium price point and quiet-luxury positioning none of them own.

*The category is large, fragmented, and primed for a premium American disruptor.*



THREE STRUCTURAL SHIFTS

# The decade aluminum wins.

Three independent macro forces have converged at the same moment — and they reward a brand built natively for them.

## 01

### Aluminum-first packaging

US aluminum can recycling reaches **43%** — more than 2× PET's 20%. Walmart, Whole Foods, and DTC retailers now actively delist single-serve plastic water. Aluminum is the only at-scale packaging consumers and retailers both reward.

SOURCE: ALUMINUM ASSOCIATION, EPA

## 02

### Premium hydration boom

Premium water grew **10.5% CAGR** over the past five years — outpacing the broader category 2:1. Consumers are paying \$3–5 per single-serve unit and replacing wine, soda, and energy drinks with elevated still and sparkling water.

SOURCE: BEVERAGE MARKETING CORP., NIELSENIQ

## 03

### Sustainability = table stakes

**73%** of Gen Z and Millennials say they would switch brands for measurable sustainability impact. ESG-linked beverage SKUs are the fastest-growing tier in food & bev shelf authority programs at every major US grocer.

SOURCE: MCKINSEY, NIELSENIQ ESG INDEX

*Aluminum-first · Premium-priced · Sustainability-native — Royal Water sits at the exact intersection.*



THE BRAND · ONE-LINER

# The first *quiet-luxury* water brand from the American South.

Sourced from a 1-billion-gallon-per-year North Carolina Appalachian spring. Packaged exclusively in 100% recyclable aluminum and artesian glass. Engineered for hospitality, wellness, motorsport, and the modern cultural moments where image matters as much as ingredients.

SOURCE

NC Appalachian

PACK

Aluminum + Glass

SKUS

4 Form Factors

POSITION

Quiet Luxury





ORIGIN

# Born in the Blue Ridge.

---

Royal Water Beverages was founded on a single observation: the water Americans drink most rarely comes from American springs, and almost never reaches consumers in packaging worthy of the source.

Headquartered in Winston-Salem, North Carolina, the company controls a private 17-acre Appalachian spring asset producing **1 billion gallons of artesian water per year**, paired with 170,000 square feet of regional canning and bottling capacity — a vertically-integrated platform unlike any premium water brand in the market.

*"We didn't invent the water. We refused to compromise it."*

— VINCENT "COCO VINNY" ZALDIVAR, FOUNDER & CEO



THE CROWN EMBLEM

*Three peaks. Three pillars. Source · Craft · Conscience. The emblem is a small, deliberate signal — worn by the can, the glass, and the people who carry both.*

NORTH STAR

# What we believe.

MISSION

Make America's most beautiful hydration product — and make it accessible to every household that cares what they pour.

VISION

Build the first *vertically-integrated* American hydration platform — owning the source, the can, and the cultural moments.

CORE VALUES

Source.

Own the asset. Trace every drop back to the Appalachian aquifer.

Craft.

Aluminum and glass only. No plastic, no compromise on form or finish.

Conscience.

Closed-loop manufacturing. 95% energy savings on recycled aluminum.

Culture.

Show up where image lives — F1, fashion week, fitness, music.

Capital.

Build with discipline. Margin-led growth, not vanity volume.

POSITIONING

# "Quiet luxury for the everyday ritual."

Royal Water is not a status symbol. It's a *standard symbol* — the brand a confident consumer reaches for when they already have nothing to prove.

Where Liquid Death sells subculture and Fiji sells aspiration, Royal Water sells composure. The brand voice borrows from haute hotellerie, omakase, and the Italian aperitivo — restraint, repetition, and ritual.

BRAND VOICE

Restrained. · Confident. · Hospitable. · Unhurried. · Crafted.

EMOTIONAL TERRITORY

Aspiration	→	Composure
Hydration	→	Ritual
Loud Logo	→	Quiet Mark
Status	→	Standard
Performance	→	Presence
Plastic	→	Permanence

*"Drink Like Royalty" — a behavior, not a boast.*

THE FOUR SKUS

# One source. Four expressions.

Engineered for the full range of consumer occasions — from gym bag to white-tablecloth — with margin-elevating glass for hospitality and fine retail.



EVERYDAY

## 12oz Still

Aluminum can · Single-serve hero  
Retail, DTC, hospitality minibar

SRP \$1.99-\$2.49



ACTIVE

## 16oz Still

Aluminum can · Performance pack  
Gym, motorsport, events, travel

SRP \$2.49-\$2.99



OCCASION

## 12oz Sparkling

Aluminum can · Mealtime, mixology  
Restaurant, bar, premium grocery

SRP \$2.49-\$2.99



HOSPITALITY

## 750mL Artesian Glass

Embossed glass · White-tablecloth tier  
Fine dining, hotel, on-premise

SRP \$8-\$14 ON-PREMISE

THE ALUMINUM CASE

# Infinite. Recyclable. Royal.

Aluminum is the only mass-market beverage substrate that performs better the second, third, and tenth time it is used. Royal Water is built entirely on it — by design.

43%

US aluminum can recycling rate — **2x plastic PET's 20%**

95%

Energy saved when producing aluminum from recycled vs. virgin stock

∞

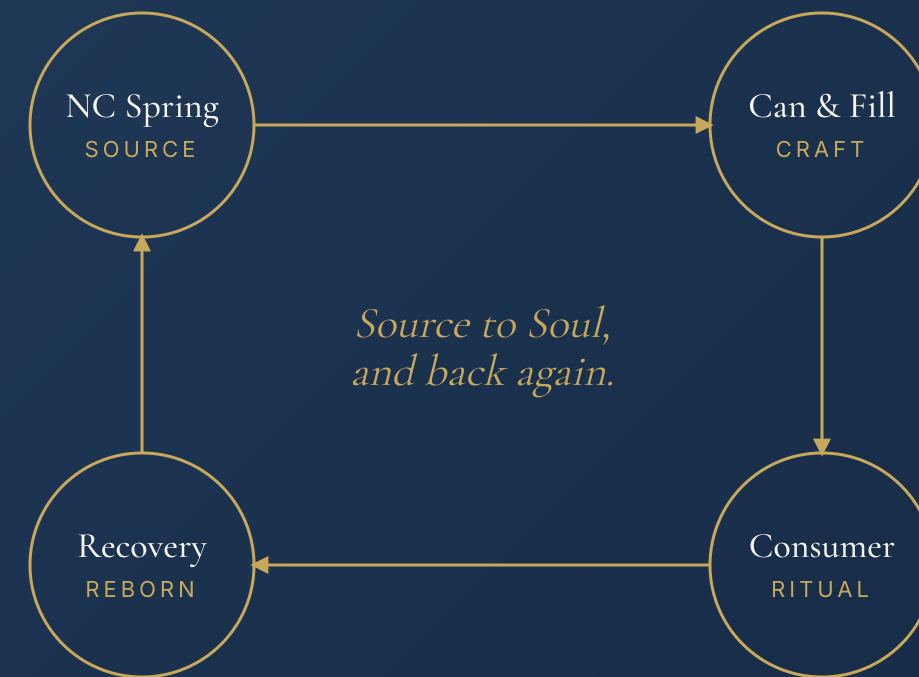
Recyclability — aluminum can be reused indefinitely without quality loss

60 days

Average time for a recycled aluminum can to return to retail shelves

THE CLOSED LOOP

Source → Can → Source.



THE ASSET

# 1 billion gallons/yr.

Royal Water draws from a privately-controlled artesian spring system in the North Carolina Appalachians — a watershed protected by mountain ranges that filter rainfall through ancient quartz and limestone for decades before it reaches the surface.

The asset includes a **17-acre Phase 2 source-side** expansion site with rights to **2.5 million gallons per day** of artesian flow — enough to support the entire 2032 revenue plan with capacity headroom.

FLOW RATE

2.5M  
gallons / day

PHASE 2 SITE

17 ac.  
source-side parcel

ANNUAL YIELD

1B gal  
per year capacity

WINSTON-SALEM, NC

# 170,000 sq ft of vertical capability.

Royal Water controls two adjacent Winston-Salem facilities — a canning & bottling line plus a fulfillment, warehousing, and brand operations campus. This vertical setup eliminates the contract-pack margin leakage that constrains every emerging beverage brand at \$20–80M revenue.

FACILITY 01 · PRODUCTION

105 Akron Dr

WINSTON-SALEM, NC 27105

**Canning & bottling line**

High-speed aluminum can fill for 12oz / 16oz still and 12oz sparkling. Adjacent glass bottling capability for 750mL artesian SKU.

≈ 95,000 sq ft

FACILITY 02 · FULFILLMENT

3102 Shorefair Dr

WINSTON-SALEM, NC 27105

**Warehouse, DTC fulfillment, HQ**

Direct-to-consumer pick & pack, Amazon FBM staging, regional DSD shipping, brand & ops headquarters.

≈ 75,000 sq ft

PHASE 02 · SOURCE-SIDE

17-Acre Spring Site

APPALACHIAN SPRING, NC

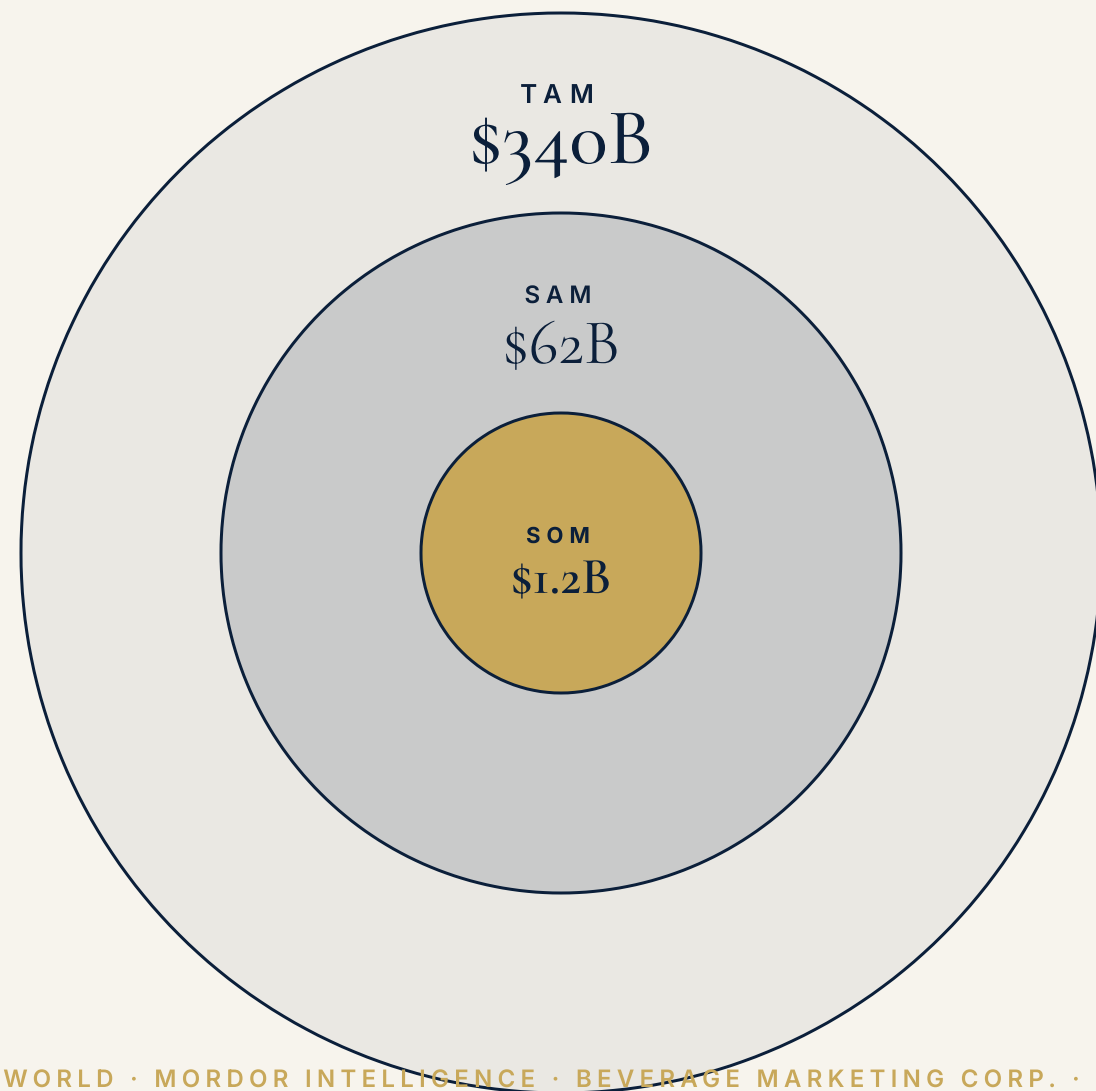
**Source-adjacent canning**

Future capacity to bottle & can at the spring — eliminating long-haul tanker freight and lifting gross margin meaningfully at scale.

2.5M gal / day

THE ADDRESSABLE MARKET

# A category large enough to ignore the cycle.



- I. **TOTAL ADDRESSABLE MARKET**  
**\$340B**  
Global bottled water — still + sparkling + premium + flavored, all packaging formats.

---

- II. **SERVICEABLE ADDRESSABLE**  
**\$62B**  
North America premium-tier water — including aluminum, glass, and elevated-priced PET.

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- III. **SERVICEABLE OBTAINABLE**  
**\$1.2B**  
Royal Water's realistic 5-year capture — DTC, premium retail, hospitality, events, white-label.

THREE TAILWINDS

# The behaviors moving the category.

01 · TREND

Premiumization of the everyday beverage

+10.5%

CAGR — premium water tier, 2019–2024

Consumers are shifting upmarket across coffee, wine, kitchen ingredients, and now water. The "everyday luxury" basket grew 3x faster than mass-market beverage.

02 · TREND

Sustainability moves from value to default

73%

of Gen Z + Millennials will switch brands for measurable ESG impact

Aluminum is no longer a niche eco-choice. Retailers are actively delisting plastic single-serve. The substrate itself has become a marketing claim.

03 · TREND

Functional & ritual hydration

+38%

growth in functional-hydration SKUs, last 24 months

Electrolytes, adaptogens, mineral-enhanced — consumers want water that does something. Roadmap-ready white space for Royal Water's Phase 2 product line.

THREE PERSONAS

# Who actually buys Royal Water.



Female · 28–45 · HHI \$150K+ · Urban + suburban

Practices pilates or reformer 3×/week. Reads *Goop*, follows *Hailey Bieber*, drinks matcha. Spends \$40+/week on better-for-you beverages. Cares deeply about what's *in* the bottle — and what the bottle is made of.

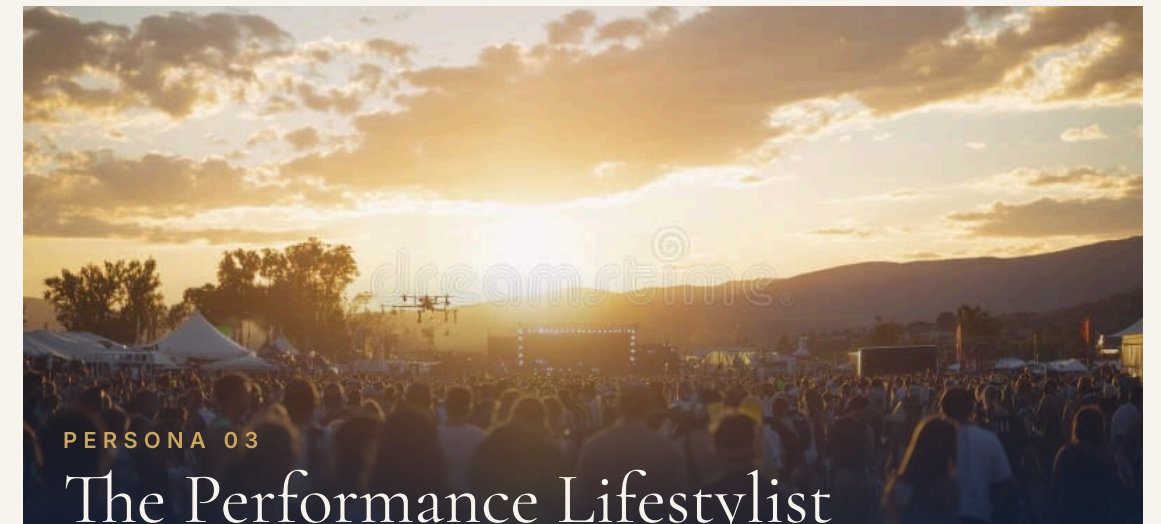
*"If it's not in glass or aluminum, I'm not interested."*



Any · 22–35 · 50K–500K followers · Coastal + creator hubs

Stylist, photographer, musician, designer. Their feed is a brand. Will not be paid to post — but *will* drink (and accidentally Story) something that looks the part. Royal Water is the prop that earns the shot.

*"It just looks better in the photo."*



Any · 25–50 · F1, golf, tennis, marathon, padel

Treats hydration as performance fuel. Owns the WHOOP and the Hyperice. Hosts the Sunday morning ride. Royal Water is what's in their bottle holder, paddock cooler, and members-club rec room.

*"It tastes clean and the can is colder."*

THE FIELD

# Where Royal Water sits.

BRAND	POSITIONING	PACK	US SOURCE	GLASS SKU	LUX TONE	SRP / 12OZ
Liquid Death	Subculture, anti-corporate	●	●	○	○	\$1.79
Fiji	Tropical aspiration	○	○	○	●	\$2.49
Smartwater	Mass premium, vapor-distilled	○	●	○	○	\$2.19
Boxed Water	Eco-friendly carton	○	●	○	○	\$1.99
Path	Refillable aluminum bottle	●	●	○	○	\$2.99
Essentia	Ionized alkaline, athletic	○	●	○	○	\$1.99
Voss	Scandinavian luxury glass	○	○	●	●	\$3.49
Royal Water	Quiet luxury · American spring · Aluminum-first	●	●	●	●	\$2.49

*Royal Water is the only brand checking **all four** structural boxes — and the only luxury water with a US-sourced aluminum + glass dual platform.*

FIVE COMPETITIVE ADVANTAGES

# Five moats. One brand.

## O1

### Owned Source

1B-gal/yr private artesian aquifer in NC. Most premium brands lease or contract — we own the asset.

ASSET MOAT

## O2

### Vertical Stack

170k sq ft of in-house can & glass production + DTC fulfillment. No co-packer margin leakage.

MARGIN MOAT

## O3

### Dual Format

Aluminum (mass + travel) and 750mL glass (hospitality). No other US premium brand spans both at scale.

CHANNEL MOAT

## O4

### Operator DNA

Leadership built billion-can scale at BlueTriton, Primo, Nirvana, NOS, and Neft Vodka. Not a first-time founder team.

TALENT MOAT

## O5

### Quiet Luxury

A brand voice no incumbent owns. Composed. Hospitable. Built for hotel, motorsport, fashion — not for shouting.

BRAND MOAT

*Source. Stack. Format. Operator. Voice. — replicate one, you can't replicate all five.*

THREE HORIZONS

# From hydration to platform.

Royal Water enters as a still + sparkling water brand and scales into a vertically-integrated premium hydration platform. Three horizons, sequenced for capital efficiency.

HORIZON 1 · 2026-2027

## Core hydration

- ◆ 12oz & 16oz still aluminum
- ◆ 12oz sparkling aluminum
- ◆ 750mL artesian glass — hospitality
- ◆ DTC + Amazon launch
- ◆ 10K hospitality + wellness doors

HORIZON 2 · 2028-2029

## Flavor & function

- ◆ Botanical sparkling line — yuzu, elderflower, fig leaf, blood orange
- ◆ Mineral-enhanced "Royal+" stills
- ◆ Functional electrolyte SKU — caffeine-free
- ◆ National Whole Foods + Sprouts + Erewhon roll-out

HORIZON 3 · 2030-2032

## Wellness platform

- ◆ Tea + cold-brew coffee in aluminum
- ◆ Recovery hydration (clinical electrolytes)
- ◆ Adaptogen line — co-developed with wellness brands
- ◆ White-label platform for hotels, airlines, cruise

BY CHANNEL

# Price held. Margin grows.

CHANNEL	SKU LEAD	PACK SRP	PER UNIT	COGS	GM	NOTE
DTC (royalwater.com)	24-pack 12oz still	\$59.99	\$2.50	\$0.50	80%	Subscription + free ship > \$75
Amazon	24-pack 12oz still	\$11.99	\$0.50	\$0.50	~0%	Launch promo; lists to \$14.99 in 12 mo
Premium Retail	Single 12oz can	\$2.49	\$2.49	\$0.50	~58%	Erewhon · Whole Foods · Foxtrot
Hospitality (on-premise)	750mL artesian glass	\$12.00	\$12.00	\$2.40	80%	5-star hotel · fine dining · co-brand
Wellness & Fitness	12oz still wholesale	\$1.20	\$1.20	\$0.50	58%	Pilates · padel · yoga · branded fridge
White-Label (B2B)	Custom can / glass	\$0.80–\$1.10	\$0.95	\$0.55	42%	Hotel · airline · cruise · casino
<b>Blended FY27</b>	<b>Channel-weighted</b>	<b>—</b>	<b>\$1.95</b>	<b>\$0.55</b>	<b>72%</b>	Target blended GM at \$40M revenue

*Vertical operations + dual-format = blended 72% GM by year-end FY27. Industry benchmark for premium water: 50–58%.*

B2B PLATFORM

# The same source. A different label.

Royal Water's vertical stack turns into a second revenue line: **private-label and co-branded** aluminum and glass for hospitality, travel, wellness, and members-club operators. High-volume, 40%+ gross margin, fully orthogonal to retail.



SEGMENT 01

## Luxury Hospitality

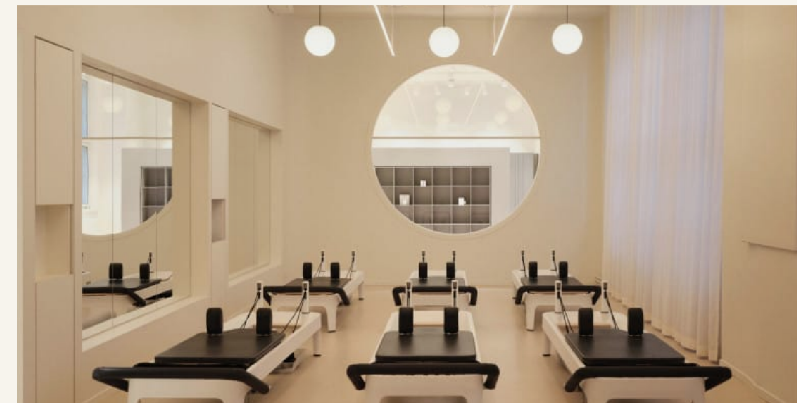
Rosewood · Aman · Four Seasons · Auberge — co-branded 750mL glass + in-room aluminum.



SEGMENT 02

## Airline · Cruise · Rail

Delta One · United Polaris · Virgin Voyages — premium cabin can with embedded ESG story.



SEGMENT 03

## Luxury Fitness

Equinox · Barry's · Solidcore · Tracy Anderson — branded 12oz still in the retail fridge.



SEGMENT 04

## Members & Clubs

Casa Cipriani · Soho House · Bird Streets · Discovery Land — exclusive crested SKUs.

*Estimated White-Label TAM (US, premium operators): \$1.6B annually — fully addressable from existing capacity.*

FOUR PILLARS

# Show up where image lives.

Royal Water does not buy reach. It buys context. Four pillars — designed to compound brand equity without spending into commodity media.

01

## Cultural Sponsorship over Paid Reach

F1 paddock pours, Art Basel suites, NYFW backstage, Indian Wells player rooms. Brand visibility where editorial photographers are already shooting — no paid placement required.

02

## Founder & Operator Storytelling

The team's beverage-industry pedigree is a marketing asset. Long-form podcast, mini-documentary series, BoF and Robb Report features — credibility-led, not influencer-led.

03

## Owned Media as Lifestyle Magazine

The Royal Water Journal — a printed quarterly + digital editorial platform. Travel, design, hospitality, hydration science. Becomes a brand mark of its own.

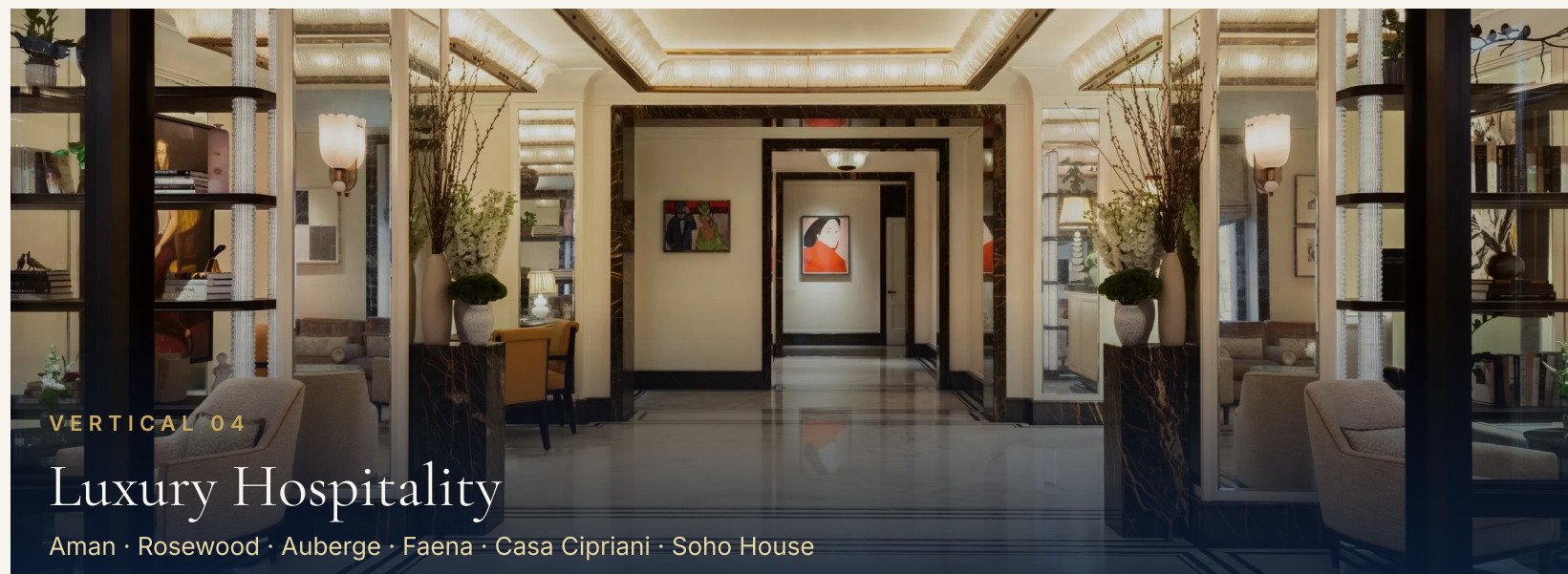
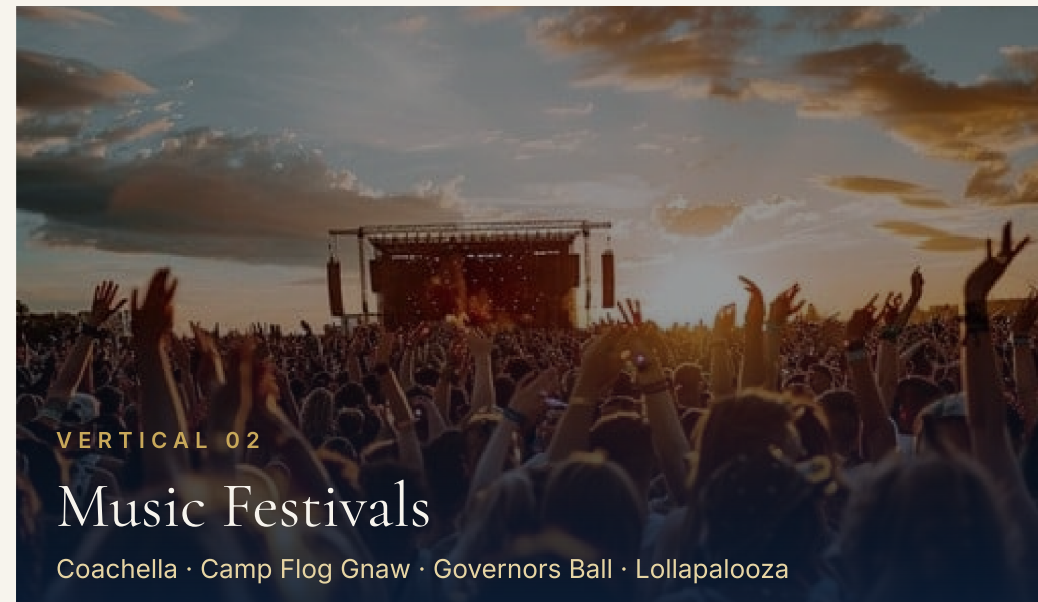
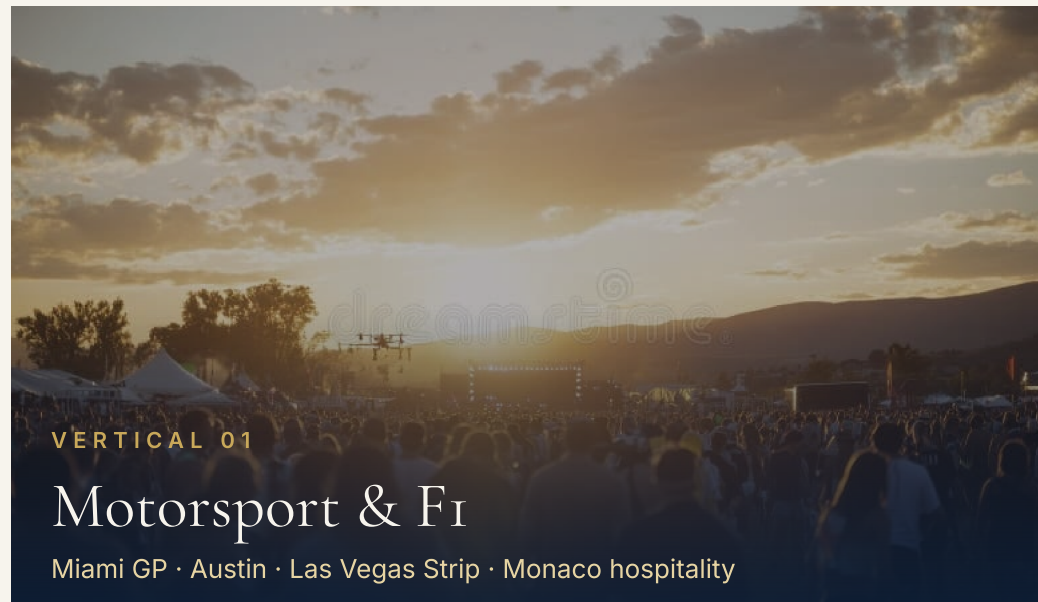
04

## Viral Campaign Concepts

"The Crown Drop" — limited-edition city drops. "Drink Like Royalty" — UGC ritual. "Source to Soul" — sustainability documentary series. Each engineered for organic share.

FIVE CULTURAL VERTICALS

# The rooms we belong in.



CHANNEL ENGINE

# Earn the share. Don't buy it.

SOCIAL

## Editorial-first

**Instagram & TikTok** — 4 posts/week, magazine grid composition, never sales-led. Royal Water in context, not centered.

**The Crown Drop Series** — micro-edition can launches via Story-only announcements. Scarcity ritual.

**Substack/Editorial** — Royal Water Journal long-form on travel, hospitality, hydration science.

**TikTok Shop** — selective; 16oz still in motion.

INFLUENCER

## Seeded, not paid

**Tier 1 (Athletes & Talent)** — equity deals + product, no fixed-fee posts. Authenticity reads in the feed.

**Tier 2 (Stylists, Designers, Creators)** — Crown Drop seeding boxes. Quiet placement on shoots and trips.

**Tier 3 (Wellness micros)** — paid partnerships for class-pack giveaways. High ROI, low cost.

**No pay-to-post** with celebrity tier — only authentic context.

EXPERIENTIAL

## Build the room

**Royal Suites** — hospitality lounges at F1, Art Basel, Sundance. Co-branded with apparel + hospitality partners.

**Source Trips** — invite editors, chefs, athletes to NC spring 4x / year. 100+ premium impressions each.

**Crown Drop Pop-ups** — 3-day Tribeca / Venice / Miami activations during cultural moments.

**Concert Riders** — touring artist hospitality + backstage product placement.

TIERED PARTNERSHIP STRATEGY

# Names worth carrying.

Tier 1 partners receive **equity + product**, no cash. Tier 2 receive product + activation. Tier 3 receive seeded product only. Names illustrative of brand fit; final list sequenced during pre-launch with management + Tier 1 advisors.

<p><b>TIER 1 · ICON</b></p> <p><b>Equity Partners</b></p> <p>3-5 names · long-term</p>	<p>LeBron James</p> <p>SPORT · WELLNESS</p>	<p>Serena Williams</p> <p>SPORT · FOUNDER</p>	<p>Lewis Hamilton</p> <p>F1 · FASHION</p>	<p>Zendaya</p> <p>TALENT · FASHION</p>	<p>Bad Bunny</p> <p>MUSIC · CULTURE</p>
<p><b>TIER 2 · BUILDER</b></p> <p><b>Activation Partners</b></p> <p>8-12 names · campaigns</p>	<p>Hailey Bieber</p> <p>BEAUTY · WELLNESS</p>	<p>Patrick Mahomes</p> <p>NFL · LIFESTYLE</p>	<p>Travis Scott</p> <p>MUSIC · DROP CULTURE</p>	<p>Kendall Jenner</p> <p>FASHION · LIFESTYLE</p>	<p>Daniel Ricciardo</p> <p>F1 · HOSPITALITY</p>
<p><b>TIER 3 · VOICE</b></p> <p><b>Seeding Targets</b></p> <p>25-40 names · seeded</p>	<p>Jacob Elordi</p> <p>TALENT</p>	<p>Sofia Richie</p> <p>FASHION · QUIET LUX</p>	<p>Coco Gauff</p> <p>TENNIS · GEN Z</p>	<p>Tracy Anderson</p> <p>WELLNESS OPERATOR</p>	<p>Tyler, The Creator</p> <p>CULTURE · FESTIVAL</p>

SIX CHANNELS

# Sequenced for margin, not size.

CHANNEL 01 · MARGIN LEAD

## DTC — royalwater.com

24-pack subscription + à la carte. Shopify + Recharge stack. 80% GM. Owns the customer relationship; data drives all other channels.

CHANNEL 02 · REACH LEAD

## Amazon

Subscribe & Save 24-pack + 12-pack. National reach, brand discovery, review velocity. Launch at \$11.99; scales to \$14.99 within 12 months.

CHANNEL 03 · PREMIUM

## Premium Retail

Erewhon, Whole Foods, Sprouts, Bristol Farms, Foxtrot, regional natural. Single-can \$2.49 SRP. Cooler placement at checkout.

CHANNEL 04 · GLASS LEAD

## Hospitality

750mL artesian glass on table at independents, hotel groups, and Michelin-rated dining. Direct sales + regional broker network.

CHANNEL 05 · HABIT LEAD

## Wellness & Fitness

Branded fridge program at Equinox, Barry's, Solidcore, Tracy Anderson, premium pilates & padel. Subsidized cooler, recurring fill.

CHANNEL 06 · IMAGE LEAD

## Events & Hospitality

F1 paddock, fashion week backstage, festival VIP, gallery openings, Sundance. Brand investment masquerading as a sales channel.

YEAR 1 → YEAR 5

# From 500 doors to 60,000.

YEAR 1 · 2026-2027

## Premium Launch

~500

premium retail doors

Erewhon · Foxtrot · regional natural · DTC + Amazon flagship · 200 hospitality accounts

YEAR 2 · 2027-2028

## National Natural

~5,000

doors

Whole Foods national · Sprouts · Wegmans Mid-Atlantic · Equinox + Barry's branded fridge

YEAR 3 · 2028-2029

## Conventional Premium

~18,000

doors

Target · Kroger banners · Publix · Costco regional roadshow · airline lounge access

YEAR 4 · 2029-2030

## Mass Premium

~38,000

doors

Walmart Premium · Costco national · convenience store selective (UK · Japan · UAE) · strategic (7-Eleven · Wawa)

YEAR 5 · 2030-2031

## Platform Scale

~60,000

doors

airline standard · cruise · global hospitality

*Door count sequenced so that velocity per door never drops — protects margin and shelf authority at every step.*

VERTICAL FLOW

# Spring to shelf in 11 days.



11 days

spring → consumer cycle time

2.5M gal

daily source capacity

~95k

sq ft canning facility

0 co-packers

100% in-house production

MODERN OPERATIONS

# Built on a software-native spine.

Royal Water is operated by a digitally-native team. Every layer of the business — from spring monitoring to consumer LTV — runs on a modern stack designed for unit economics, not legacy beverage workflows.

LAYER 01 · CONSUMER / COMMERCE

Shopify · Recharge · Klaviyo · Postscript

Headless storefront, subscription engine, lifecycle email + SMS, attribution via Triple Whale + Northbeam. CRM-native from day one.

LAYER 02 · SUPPLY CHAIN & ERP

NetSuite · Cin7 · ShipBob · Flexport

Inventory, ERP, 3PL, freight visibility. Sub-day SKU-level inventory accuracy across all 36 SKU configurations.

LAYER 03 · DATA & BI

Snowflake · dbt · Looker · Census

Single source of truth. Real-time channel P&L, cohort retention, per-door velocity, marketing attribution. AI-assisted insight layer.

LAYER 04 · PRODUCTION & IOT

SCADA · Particle · Sensor Telemetry

Spring-flow, fill-line, and warehouse environmental monitoring. Predictive maintenance + per-batch traceability QR codes printed on can.

5-YEAR PLAN

\$8M → \$450M.



PLAN SUMMARY

Capital-efficient compounding.

FY30 Revenue	\$450M
FY30 Gross Margin	74%
FY30 EBITDA Margin	28%
5-Year Revenue CAGR	~125%
Cash-Flow Positive	FY28
Headcount FY30	~140

Plan assumes a single \$60M all-in raise closing Q2 2026 — fully funding the company through the FY30 plan. DTC + premium retail + hospitality drive FY27 inflection; mass-premium + white-label drive FY29-30.

PER CAN & PER CUSTOMER

# The math behind 74%.

PER-CAN ECONOMICS — 12OZ STILL

## Blended channel mix

Blended ASP per can	\$1.95
Aluminum can + lid	(\$0.18)
Spring water + treatment	(\$0.03)
Fill, label, packaging	(\$0.12)
Inbound + outbound freight	(\$0.17)
Labor, overhead, allocation	(\$0.05)

**Gross profit per can** **\$1.40 · 72%**

CUSTOMER ECONOMICS — DTC SUBSCRIBER

## LTV : CAC at 7.5×

BLENDING CAC

**\$28**

Meta + influencer seed + organic

PAYBACK

**2.3 mo**

First subscription cycle

12-MO LTV

**\$210**

AOV \$59.99 · 3.5x orders/yr

12-MO RETENTION

**42%**

Subscribe & Save cohort

LTV : CAC

**7.5×**

Best-in-class for CPG; comparable benchmark: Liquid Death ~4.2x, AG1 ~3.8x

\$60M ALL-IN

# Where the capital goes.



THE CASE

# Why Royal Water, why now.

## I. Category at inflection

\$340B global market, 10.5% CAGR in the premium tier, with aluminum displacing PET on every shelf.

## II. Owned, irreplaceable source

1B-gallon-per-year NC aquifer + 17-acre Phase 2 site. The asset cannot be replicated by an incumbent.

## III. 72% blended margin

Vertical stack + dual format = industry-leading margin profile, validated by per-channel unit economics.

## IV. Operator team

Leadership built billion-can scale at BlueTriton, Primo, Nirvana, NOS, Neft Vodka. Not a first-time team.

## V. Brand white space

Quiet-luxury voice no incumbent owns. Aluminum-first, dual-format, American-sourced — all four boxes.

## VI. Strategic optionality

Multiple exit paths — strategic acquirer (KO, PEP, ABI, BlueTriton, Nestlé Waters), PE rollup, or IPO at \$250M+ revenue.

"Royal Water is the only US premium hydration brand combining an owned spring, in-house production, dual aluminum + glass format, and a quiet-luxury brand voice."

STRATEGIC OPTIONALITY

# Three paths to liquidity.

PATH 01

## Strategic Acquisition

Most likely · FY29-30

Coca-Cola, PepsiCo, AB InBev, BlueTriton, Nestlé Waters, Keurig Dr Pepper — all actively acquiring premium-water assets to plug aluminum-first gaps in their portfolio.

Typical multiple: 4-6x revenue

PATH 02

## PE Platform Rollup

FY28-29

L Catterton, TSG, VMG, Cavu, Sonoma — premium-beverage growth equity firms with track record in this category. Royal Water serves as platform asset for category roll-up.

Typical multiple: 3.5-5x revenue

PATH 03

## IPO

FY30+

Public-market option at \$250M+ revenue, 25%+ EBITDA margin. Recent comps: Celsius, Olipop pre-IPO valuations, BodyArmor secondary trades.

Typical multiple: 5-8x revenue

COMPARABLE BEVERAGE EXITS

BRAND	ACQUIRER / PATH	YEAR	DEAL VALUE	REVENUE MULT.
BodyArmor	Coca-Cola	2021	\$5.6B	~4.7x
Vita Coco	IPO (NASDAQ:COCO)	2021	\$2.1B	~5.5x
Liquid Death	Private — Live Nation, Swan Ventures	2024	\$1.4B (valuation)	~4.0x

HONEST SELF-ASSESSMENT

# SWOT.

STRENGTHS

## What we control.

- ◆ 1B-gal/yr owned spring asset, 17-acre Phase 2 expansion site
- ◆ 170k sq ft in-house canning + fulfillment — no co-packer leakage
- ◆ Operator team with billion-can scale experience (BlueTriton, Primo)
- ◆ Only US premium brand spanning aluminum + glass at scale

WEAKNESSES

## What we need to build.

- ◆ Pre-revenue brand awareness — must earn first 100K customers
- ◆ No DSD network yet — broker dependency in Year 1
- ◆ Aluminum freight cost vs. PET — partially offset by source-side Phase 2
- ◆ Hospitality glass program requires sustained 24+ month investment

OPPORTUNITIES

## Where to lean in.

- ◆ White-label / co-brand — \$1.6B US TAM at 40%+ GM
- ◆ Functional hydration extension — electrolyte / mineral lines in Phase 2
- ◆ International (UK, Japan, UAE) — premium American narrative travels
- ◆ Airline + cruise premium-cabin standardization

THREATS

## What we watch.

- ◆ Coke / PepsiCo launching aluminum-first premium SKU (Smartwater Sustainability?)
- ◆ Aluminum tariff exposure on raw stock — partially hedged via NC suppliers
- ◆ Consumer downturn could compress premium-water demand short-term
- ◆ Liquid Death extending into "premium" via Cooler Drop product line

THE PEOPLE

# Operators who have done this before.



FOUNDER & CEO

Vincent "Coco Vinny" Zaldivar

CEO & Founder, CocoLove

Premium hydration operator with deep national retail distribution experience. Founded CocoLove and leads vision, brand voice, and capital strategy for Royal Water.

CONTACT

[cocovinny@cocolovewater.com](mailto:cocovinny@cocolovewater.com)



CHIEF MARKETING OFFICER

Ernie B. Manansala Jr.

CMO, CocoLove

Formerly Global CMO — **Neft Vodka**, **BlueTriton / Primo**, **Nirvana Water Sciences**, and **NOS Energy Drink**. Architect of the brand, marketing, and partnership strategy across this deck.

CONTACT

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STRATEGIC OPERATIONS ADVISOR

Skylar Williams

Beverage & Consumer Goods Operator

Brand growth, supply chain execution, and key-account development across hospitality and retail channels. Owns the operational tempo behind retail expansion and white-label commercial relationships.



OPERATIONS & BUSINESS DEVELOPMENT

Jared Cruze

30+ years hospitality & beverage leadership · U.S. Army veteran (OIF / OEF)

Operational excellence, crisis navigation, and business development. Brings discipline of military command and three decades of hospitality & beverage leadership to Royal Water's ground game.

*A founder-led team — combined with global CPG marketing leadership and decades of operational discipline.*



GROWTH ROUND · 2026

# Raising \$60M

*to build the only quiet-luxury water brand sourced from the American Appalachians — and to compound that brand into a \$450M revenue platform by 2030.*

ROUND

Growth

PRE-MONEY

TBD

TARGET

\$60M all-in

RUNWAY

Full plan to FY30

LEAD ALLOCATION

\$25–35M

CLOSE TARGET

Q2 2026

CONTACT

Vincent "Coco Vinny" Zaldivar · Founder & CEO · cocovinny@cocolovewater.com

*Drink Like Royalty.*

