ABOVE TOBACCO

MANUFACTURING • BRANDS • DISTRIBUTION

LAUNCH-READY
IN ROMANIA.
BUILT TO SCALE IN EUROPE.

Licensed production. Existing revenue. Installed distribution. International brand rights. A repeatable EU market-entry platform.

SEEKING EUR 400K TO EXECUTE THE NEXT SCALE STEP

INVEST BEHIND EXECUTION—NOT PRODUCT DISCOVERY

The platform already has products, customers, production and routes to market. New capital accelerates an immediate Romanian launch and turns that operating base into a repeatable EU expansion model.

EUR 1.0m

2026E REVENUE

EUR 0.75m in 2025A

50+

DIRECT RETAIL LOCATIONS

Existing Romanian relationships

~500

PARTNER-SERVED OUTLETS

Additional reach via distributors

THE INVESTMENT CASE

EUR 400k converts launch readiness into a modeled EUR 2.84m first 12 months, then funds a distributor-led path toward 10 EU markets and EUR 15.56m revenue by Year 4.

ABOVE CAPTURES THE ECONOMICS OF BOTH MANUFACTURER AND DISTRIBUTO

Romania is fragmented between import-led distribution and smaller local production. Above Tobacco combines the critical capabilities in one operating platform.

Capability	Typical importer / distributor	Typical small local producer	ABOVE TOBACCO
Romanian production	Outsourced	Core capability	**Licensed local platform**
Owned brands + sell-through	Third-party brands	Usually narrow	**Drifter, Above, Cigalike, Glick**
International manufacturing rights	Import relationship	Uncommon	**Dinner Lady launch pathway**
Route to market	Channel access	Often regional	**50+ direct + ~500 partner outlets**
EU replication	Market-by-market imports	Production-led	**Compliance + production + distribution**

Investor advantage: one team controls product economics, local compliance, launch execution and the customer feedback loop.

Operating archetypes shown for positioning; not named-competitor claims.

EXISTING CUSTOMERS AND SELL-THROUGH DE-RISK THE LAUNCH

Representative commercial relationships

Organza
El Vapo
LecVet
Legalux
Victor

Examples only. The customer base also includes additional specialist retail and wholesale accounts.

3,000

Drifter units/month across 25 SKUs

~500

units/SKU/month across Above 30 ml and 6 ml

6,000

pouch units sold in one month after launch

The commercial proof is reorder behaviour across Drifter, Above Tobacco, Cigalike, nicotine shots and pouches.

THE PORTFOLIO SPANS VALUE, PREMIUM AND HIGH-MARGIN ADJACENCIES

FRUIT FULL

16 intense fruit profiles

DESSERT BAR

9 premium dessert profiles

HYPER AROMA

15 longfill flavour systems

Installed base: Drifter | Above Tobacco | Cigalike | nicotine shots • Adjacencies: pouches | pod kits | EU wholesale

DINNER LADY ADDS A BRANDED GROWTH ENGINE TO EXISTING OPERATIONS

Romania manufacturing + exclusivity pathway

- Three launch ranges manufactured locally to reduce landed cost and accelerate replenishment.
- Trial route begins with 50–60 stores and 10 key focus customers already in pipeline.
- Concentrates supplied at EUR 80/kg with a 30% deposit and balance after receipt.
- Dinner Lady cites 70+ international awards, including Best Global Brand 2025.

90k	EUR 342k	20.4%	EUR 18k
Year 1 units	Year 1 revenue	Contribution margin	Year 1 brand marketing

A LARGE EUROPEAN CATEGORY—BUT EXECUTION REMAINS LOCAL

Shared EU product rules create scale, while country-level notifications, excise, packaging and distribution preserve valuable local barriers.

USD 11.87bn

EUROPE MARKET, 2026E

Third-party e-cigarette estimate

450.4m

EU POPULATION

1 January 2025

6 months

PRE-MARKET NOTIFICATION

New or substantially modified products

WHY ROMANIA FIRST

~1 in 5 adults smoked daily

Latest comparable adult figure is 2019; demand sits beside an established specialist-retail channel.

FORMAT ALIGNMENT

A majority of EU users prefer refillable devices

Above Tobacco's bottle-based portfolio is aligned with refillable consumption—not disposable-led growth.

Market estimates vary by scope. All market launches remain subject to country-specific legal and commercial diligence.

ROMANIA FIRST; REPLICATE AFTER MEASURED SELL-THROUGH

The expansion algorithm is deliberately repeatable: notify → launch hero SKUs → measure weekly → reorder → broaden range → replicate with a local distributor.

0–90 DAYS

Romania launch

Produce Dinner Lady ranges, place hero SKUs in the first 55 locations and activate 10 focus accounts.

MONTHS 4–12

120 active locations

Target 90k Dinner Lady units; manage weekly sell-through, reorders and SKU-level working capital.

YEAR 2

3 markets / 180 locations

Select Bulgaria, Hungary and/or Greece through a compliance, margin and distributor scorecard.

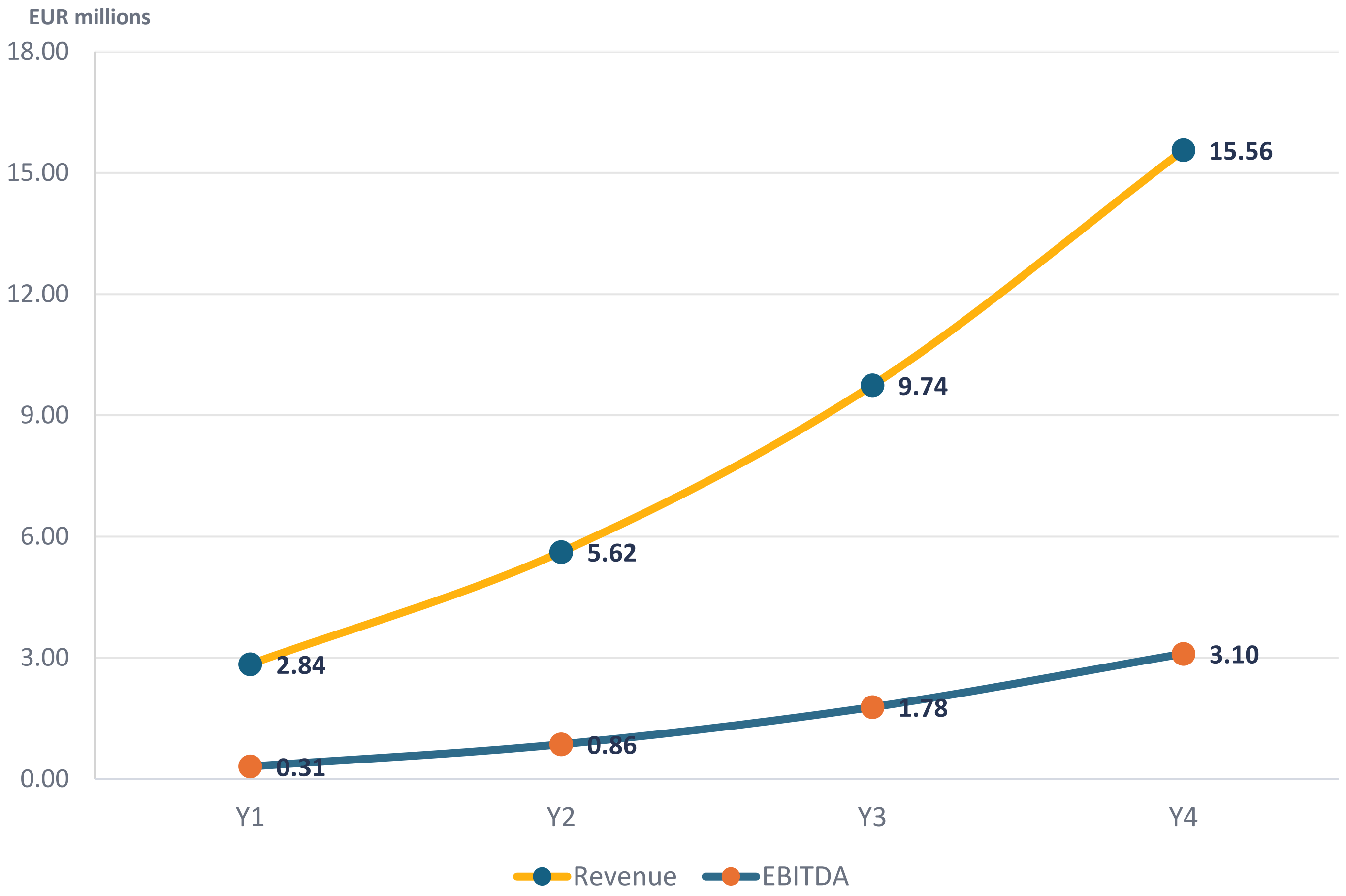
YEARS 3–4

6→10 markets / 280→400 locations

Build export leadership, localise pricing and compliance, and replicate only where reorder thresholds are met.

Country sequence is a management priority list—not a committed launch order. Each market must clear legal, excise, distributor and margin gates.

THE MODEL STARTS AT LAUNCH: EUR 2.84M YEAR 1, EUR 15.56M YEAR 4



76%

Revenue CAGR, Y1–Y4

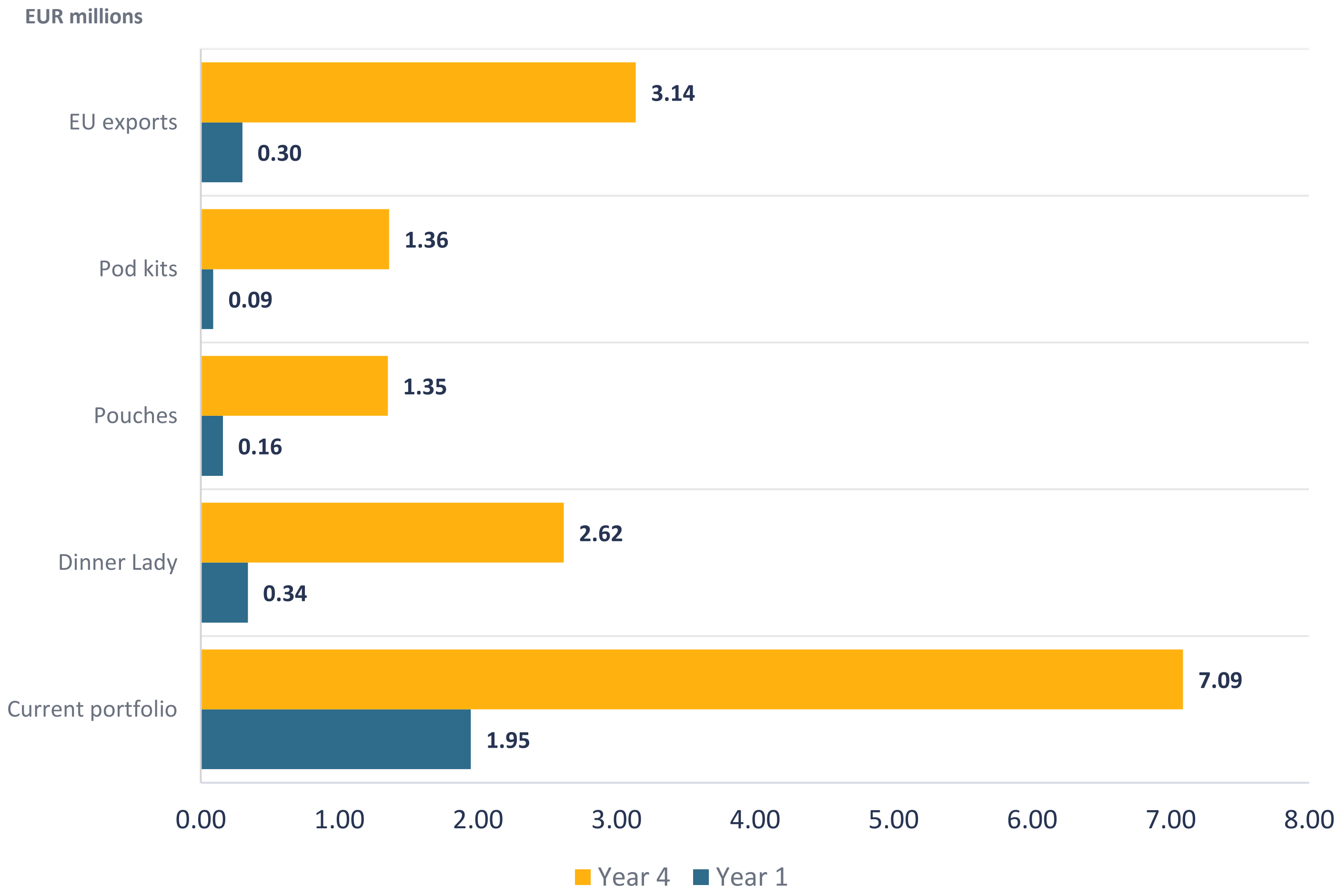
10.9% → 19.9%

EBITDA margin expands as growth investment is absorbed

EUR 333k

Modeled external funding need in Year 1

THE GROWTH PLAN IS DIVERSIFIED ACROSS FIVE REVENUE ENGINES



What changes

- The existing portfolio remains the anchor, reaching EUR 7.1m in Year 4.
- Dinner Lady becomes a EUR 2.6m Romanian and export brand.
- EU wholesale grows to EUR 3.1m without displacing domestic sales.
- Pouches and refillable devices improve blended contribution economics.

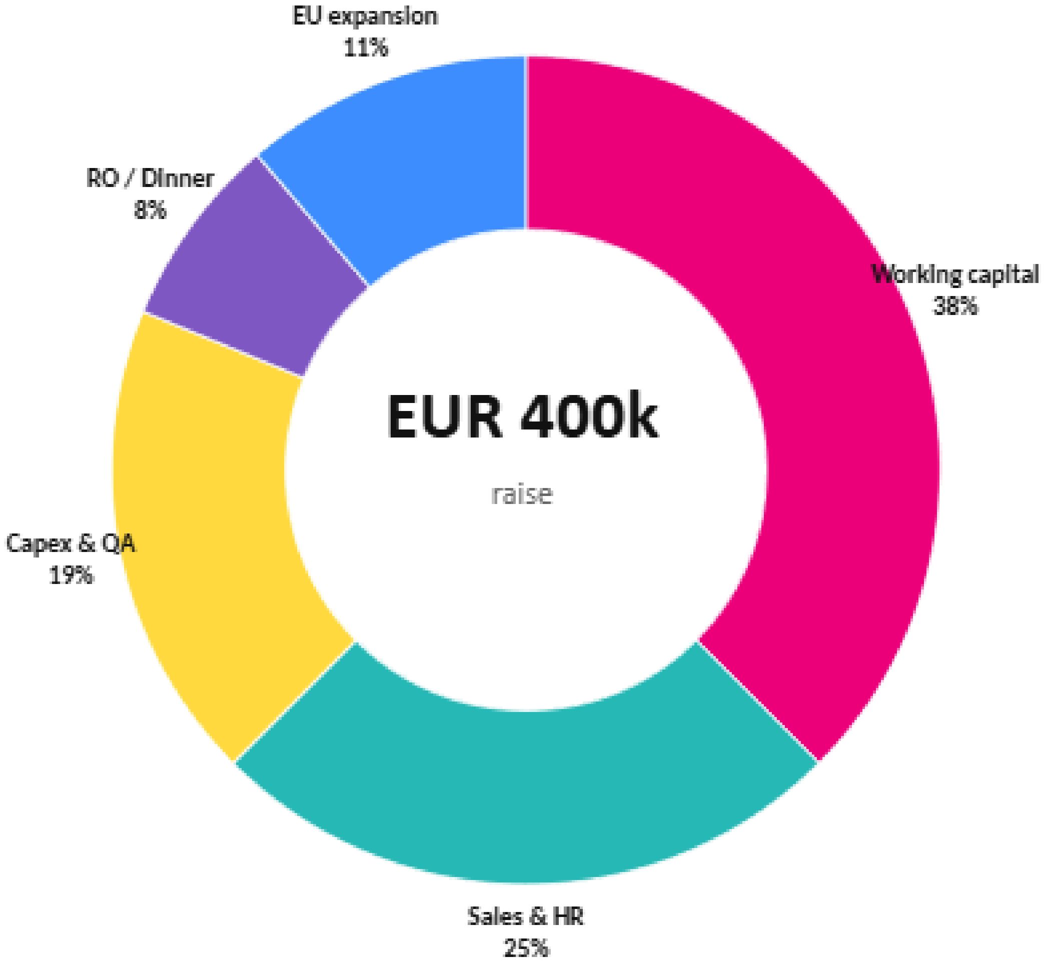
UNIT ECONOMICS IMPROVE AS HIGHER-MARGIN SEGMENTS SCALE

Dinner Lady is intentionally marketed lean in Year 1; pouches, refillable kits and exports lift the blended contribution margin from 23.4% to 27.0% by Year 4.

Segment	Year 1 revenue	Contribution margin	Role in portfolio
Current portfolio	EUR 1.95m	19.3%	Recurring base
Dinner Lady	EUR 0.34m	20.4%	Brand accelerator
Nicotine pouches	EUR 0.16m	48.5%	Margin expansion
Refillable pod kits	EUR 0.09m	36.8%	Basket expansion
EU wholesale	EUR 0.30m	36.4%	Regional growth
Consolidated	**EUR 2.84m**	**23.4%**	**Before operating expenses**

Dinner Lady brand marketing: 5.3% of revenue in Year 1 → 1.9% in Year 4

EUR 400k funds working capital and commercial execution



Capital allocation

EUR 150k	Working capital and launch inventory
EUR 100k	Commercial team and HR ramp
EUR 75k	Production capex, QA and capacity
EUR 30k	Romania trade and Dinner Lady launch
EUR 45k	EU market entry and compliance

The raise covers the modeled EUR 333k Year 1 external need and preserves execution buffer.

INDICATIVE PRE-MONEY VALUATION: EUR 1.3M–EUR 1.8M

EUR 1.3m–1.8m

Management valuation range—not an independent appraisal

Valuation logic

- EUR 1.0m 2026E revenue and approximately EUR 0.2m operating profit.
- Licensed production, existing brands, customer relationships and Dinner Lady rights add strategic value.
- Range includes a discount for working-capital intensity, customer concentration and team build-out.

Investor economics at EUR 400k

18%–22%

Indicative post-money ownership

EUR 1.7m–2.2m

Indicative post-money valuation

Preferred structures

Minority equity or convertible instrument; final terms subject to diligence, shareholder protections and governance.

TWO FOUNDERS LEAD THE PLATFORM; FIVE HIRES COMPLETE SCALE-UP

IULIAN BOGATU

FOUNDER & CHIEF EXECUTIVE

- Built and operates Above Tobacco's licensed production and distribution platform.
- Leads commercial execution and international manufacturing partnerships.
- Previously scaled manufacturing and distribution to 15 EU markets and 700+ Romanian points of sale.

PHILIPP FUHRMANN

CO-FOUNDER • EXECUTIVE DIRECTOR • COUNSELOR

- Mr. Fuhrmann holds a Master’s degree in international law and business management. He has extensive work experience in business development, product management, marketing and market research. His past work environments ranged from start-ups to the marketing, product management and market research departments of multinational corporations such asHenkel Germany and AbertisTelecom S.A.
- International compliance, cross-border business development and legislative-framework experience.
- Brings corporate structuring and fundraising experience to partnerships, governance and EU expansion.

PLANNED LEADERSHIP HIRES

COO / Supply Chain	Commercial Director Romania	Export Director EU	QA & Regulatory Lead	Finance Director / CFO

THE PRINCIPAL RISKS ARE IDENTIFIABLE AND MANAGEABLE

Investment discipline should focus on five measurable execution risks.

Risk	Mitigation	Investor trigger
Working capital	SKU gates, reorder forecasting, supplier terms and inventory cover controls	Monthly cash + inventory report
Customer concentration	Expand direct locations and distributor count; track revenue by account	No single account >20%
Regulatory change	Dedicated QA/regulatory lead and country-by-country launch checklist	Quarterly compliance review
Dinner Lady execution	Trial KPIs, weekly sell-through and contractual renewal/exclusivity milestones	90k Year 1 unit gate
Team bandwidth	Stage hires against revenue, locations and EU-market milestones	Board-approved hiring plan

Governance proposal: monthly KPI pack, quarterly board review and investor consent for material debt, capex and related-party transactions.

FUND THE ROMANIA LAUNCH. OWN THE EU SCALING OPTION.

Seeking EUR 400k to finance inventory, execution capacity and the first wave of EU market readiness.

PROPOSED NEXT STEPS

01 Management meeting
02 Commercial and financial diligence
03 Dinner Lady terms confirmation
04 Term sheet and 30-day close

APPENDIX: FOUR-YEAR MANAGEMENT CASE

EUR	Year 1	Year 2	Year 3	Year 4
Revenue	**2,836,765**	**5,616,797**	**9,739,203**	**15,556,907**
Contribution	663,891	1,422,096	2,571,503	4,198,543
Contribution margin	23.4%	25.3%	26.4%	27.0%
Operating expenses	355,000	560,000	795,000	1,095,000
EBITDA	**308,891**	**862,096**	**1,776,503**	**3,103,543**
EBITDA margin	**10.9%**	**15.3%**	**18.2%**	**19.9%**
Active locations	120	180	280	400
EU markets	1	3	6	10
Dinner Lady units	90,000	220,000	400,000	650,000

Year 1 is the first 12 months from the Dinner Lady launch. Years 2–4 are annual management targets. Figures are unaudited and scenario-based.

CONTACT US

Investor and strategic partnership enquiries

IULIAN BOGATU

Founder & Chief Executive

+40 768 225 990 – Whatsapp Only
+40 743 465 324 – Mobile

comenzi@abovetobacco.com

Piatra Neamț, Romania

PHILIPP FUHRMANN

Co-Founder • Executive Director • Counselor

+1 778 688 7445

coxcapitalpartners@gmail.com

Vancouver, Canada

ROMANIA IS READY. THE PLATFORM IS BUILT FOR EUROPE.

www.abovetobacco.com