



RANCHO ALTOS

ENDEMIC SANCTUARY

Cerro del Maguey, Jalisco, Mx.



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Rancho Altos is a revolutionary project that seeks to drive a paradigm shift in our society. It is a call to develop ourselves in harmony, both individually and collectively, and in close relationship with our environment.

Our fundamental pillars,

Regeneration

Giving more than you take as a in everything we do. Applied to the design of spaces, construction of buildings, transformation processes, and farming system, as well as our governance as a company and community.

Sovereignty

Starting from the order and laws that prevail in the universe, we want to take to its purest expression the individual, popular, food, economic, energetic and environmental sovereignty.

Community

Foster the transition from individuality (separation - selfishness) to collectivity (unity - sharing). Co-creating an intentional and self-sustainable community with a variety of backgrounds and contexts but with a common vision.

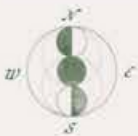
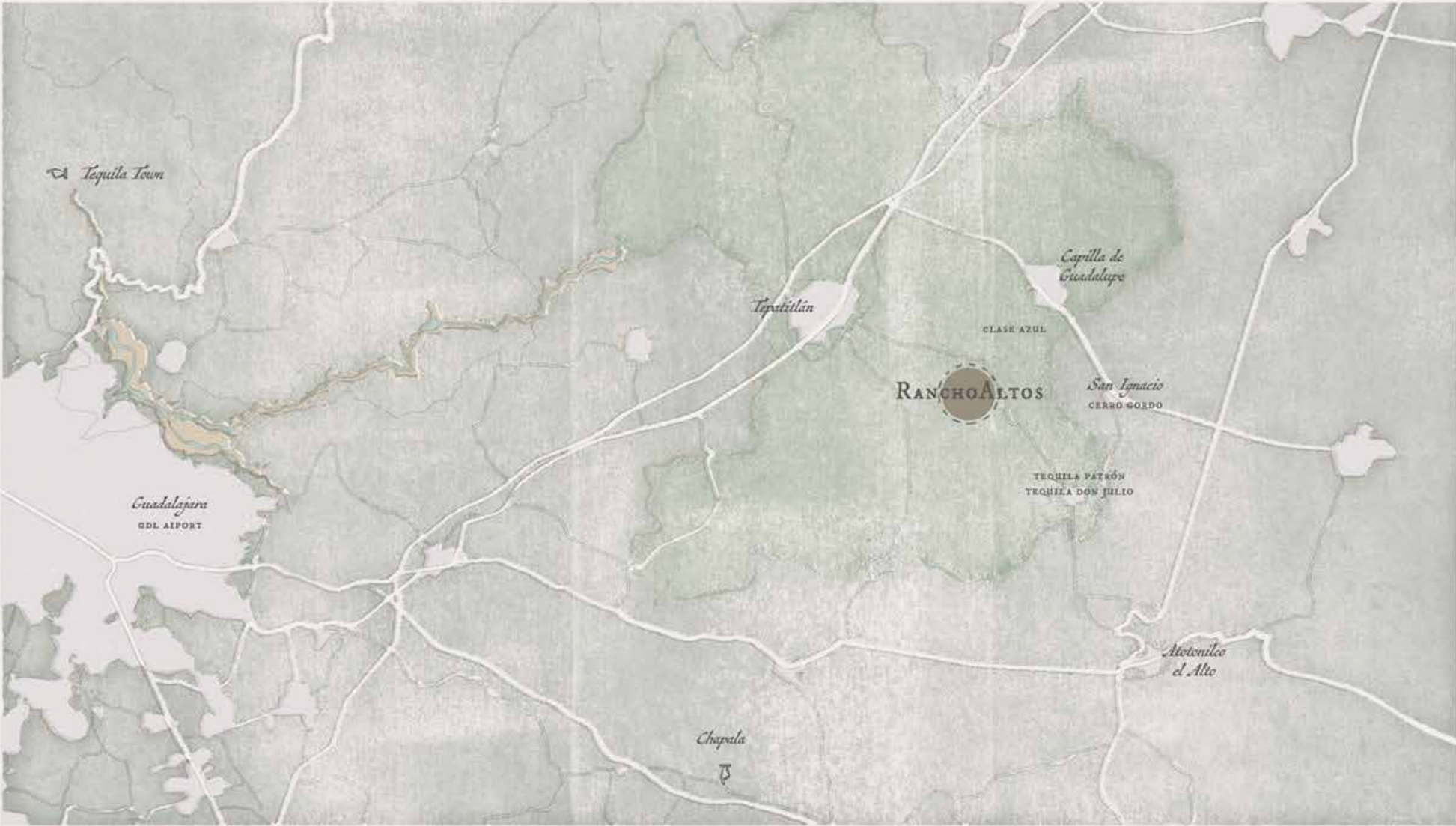
Location: Tepatitlán

Rancho Altos is located atop Cerro del Maguey, a small hill surrounded by native landscape and farms connected by stone paths dating back to the 17th century. Its towering trees and endemic vegetation surround the majestic Cerro Gordo, an extinct volcano that is now a national park.

Rancho Altos belongs to the municipality of Tepatitlán, the main city in the Los Altos region within the state of Jalisco. It is located less than an hour away from Guadalajara.

Biosphere

Abundant water, extremely fertile land, endemic flora and fauna, as well as a vast variety of cacti (especially high-quality agave) and ancient trees, constitute the main elements of the landscape at Rancho Altos.



Tequila (Town): 2.5 HRS / 200 KMS
Tepatitlán: 15 MINS / 20 KMS
Chapala: 1.2 HRS / 100 KMS

Clase Azul: 25 MINS / 30 KMS
Tequila Patrón: 35 MINS / 34 KM

Tequila Don Julio: 35 MINS / 34 KMS
Gdl. Airport: 60 MINS / 80 KMS



Rancho Altos Habitat

Distillery



Agave



Hospitality and Tourism



Community



Premium Tequila Brand



Farm



Phase I

August 2023 - Dec 2025

- Land purchase 2023
- Agave
 - Plantation 2024 - 2026
- Distillery
 - Jan 2024 - Dec 2025
- Community: Founders, family & friends
 - Phase 1: Jan 2024
 - 63,592 m2 (sqm)



Phase 2 2026- 2028

- **Community development (Real Estate)**

- Phase 2: 106,061 m2

- **Hospitality and Tourism: 64,387 m2**

- Hotel
 - Restaurant
 - Cabins
 - Holistic center



Phase 1



Distillery



Tequila industry

Tequila has experienced a remarkable increase in popularity worldwide, growing at double digit rates for the last 10 years.

This is mainly due to strong consumer trends caused by shifts in buyer behavior,

The main market trends include:

Premiumization: There is a growing demand for high-quality tequilas and premium categories, where consumers are willing to pay more for exceptional tasting experiences.

Emerging middle class with higher income: Economic growth in certain regions has led to a new middle class with higher disposable incomes to spend on luxury products, including tequila.

Rise in health and environmental awareness: Consumers are increasingly aware of their health and the environmental impact of the products they consume, as a result, they seek tequilas that are produced sustainably and with natural ingredients, driving the demand for healthier and environmentally friendly options.



Premiumization

Premiumization is a long-established trend, **with products at higher price levels growing at more than double the rates between 2016 and 2021.**

Consumers are seeking new experiences and higher-quality products.

This premiumization trend is supported by product innovation driven by higher levels of prosperity and disposable income, along with a greater desire to explore new experiences, ingredients, and services for social occasions.

When it comes to alcoholic beverages, consumers are "**drinking better, not more,**" and increasingly choosing brands and categories that offer superior quality, authenticity, and taste.

Source: Diageo Investor Presentation 2023



An emerging middle class that can afford premiumization

Global economic development is driving the emergence of consumers with higher disposable income.

These consumers are seeking new and ambitious experiences and driving the demand for quality products across a range of price points.

It is expected that 600 million consumers will join the 'middle and upper class' income level by 2032.

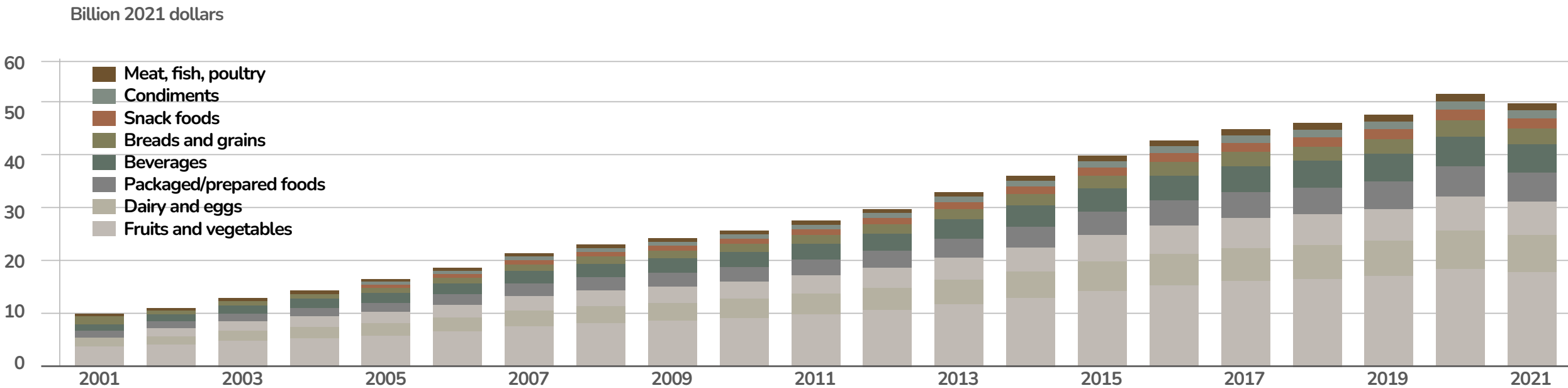
Source: Banco Mundial, 2022



Growing concern for health and the environment

There is a growing trend among consumers who prioritize their health and seek organic, natural, and sustainable products. There is an increasing interest in locally sourced organic foods. Consumers are increasingly looking for organic products that are produced in their own communities, reducing the environmental impact of transportation and supporting local farmers.

Us organic food retail sales by category, 2001-21



Source: USDA, Economic Research Service from Nutrition Business Journal 2022

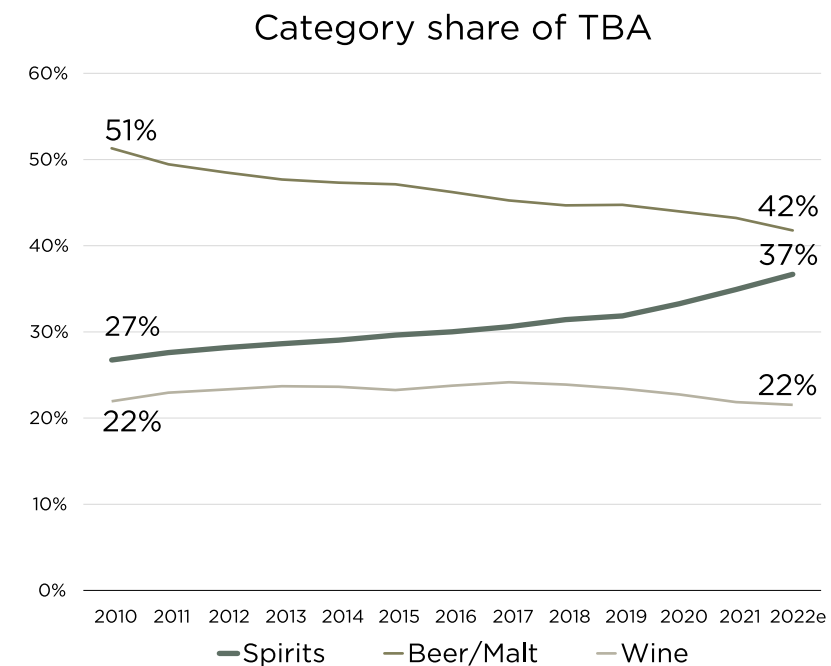
Spirits consistently gaining share from TBA

Consumers who drink alcohol are increasingly choosing spirits over beer and wine.

This is a long-term trend we see occurring across the globe.

In markets where spirits is a less mature category, mainstream spirits brands can offer quality and affordability. In more mature markets, premium core and Reserve brands offer variety and new experiences.

+10% increase in spirits share of total beverage alcohol



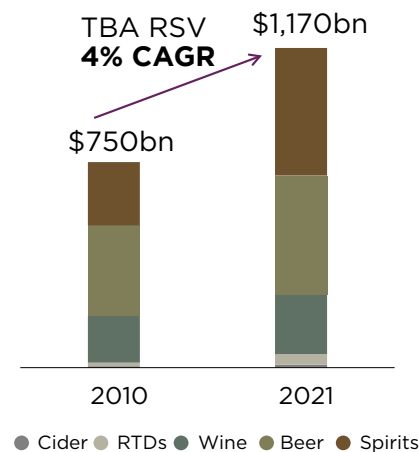
Source: CAGNY 2023 ,Diageo Investor Presentation 2023, IWSR (global beverage alcohol market) 2021

Premium & Super Premium positioned for Premiumization

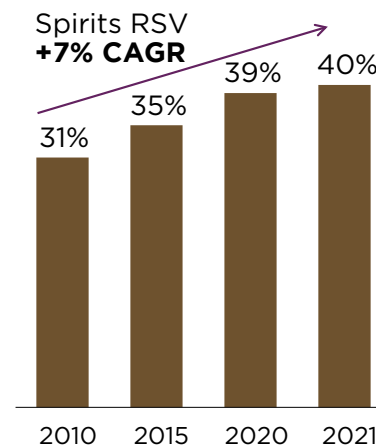
The total alcoholic beverages category has experienced an annual growth rate of 4% from 2010 to 2021. However, the distilled spirits category has experienced an accelerated growth, with an annual growth rate of 7% in the same period.

Furthermore, distilled spirits in the Premium and Super Premium categories have experienced annual price increases of 8% and 15%, respectively, from 2010 to 2021.

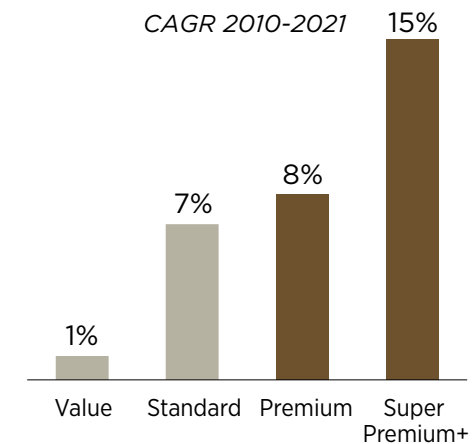
TBA RSV by category



Spirits share of TBA



Spirits RSV growth by price point



Investment Highlights

Premium - Super Premium Tequila

Craftsmanship and traditional transformation process made with organic agave

Sustainable transformation process aiming for minimal carbon footprint

Distillery design created by renowned designer Héctor Esrawe and Francisco Pardo



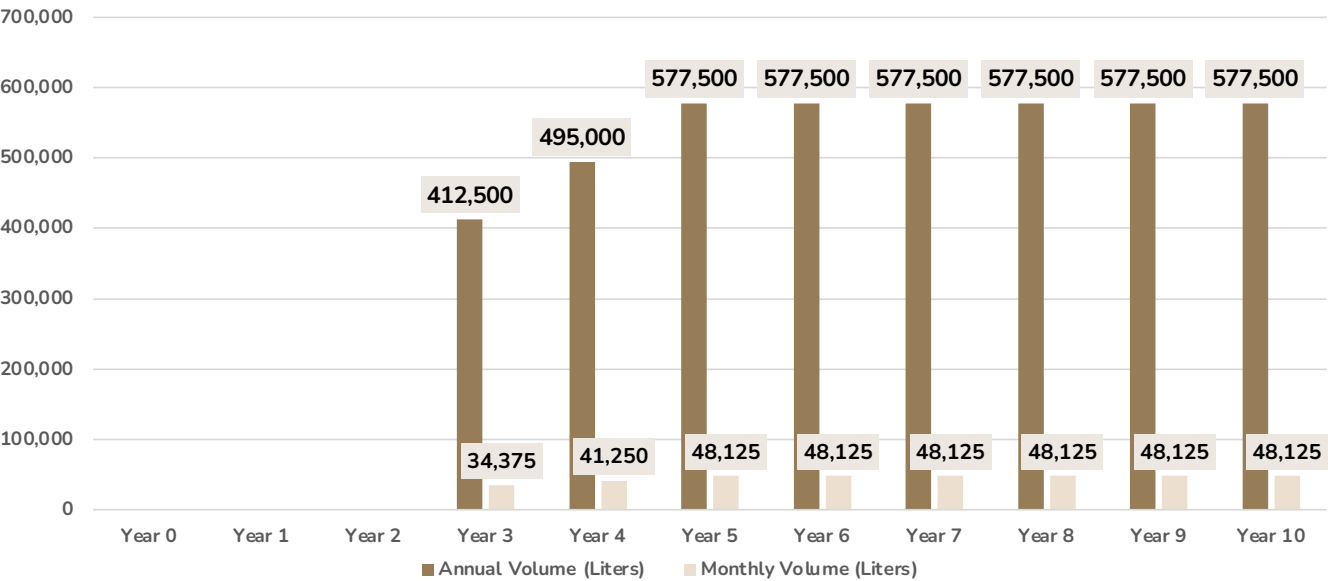
Key Information

- Installed Capacity of 600,000 annual liters = 50,000 monthly liters
- Maximum utilization rate of 70%
- Annual requirements = 4.8 million of kilos of agave (8 kilos per liter of Tequila)
- Production of Tequila blanco at 55 alcohol degrees
- Agave supply:
 - Year 3-5 (market volatility)
 - Year 6-10, own agave supply
- Working capital: 30 days of inventory
- Sale of tequila blanco at 40 alcohol degrees, taking into consideration the lowering of alcohol concentration from 55 to 40 degrees

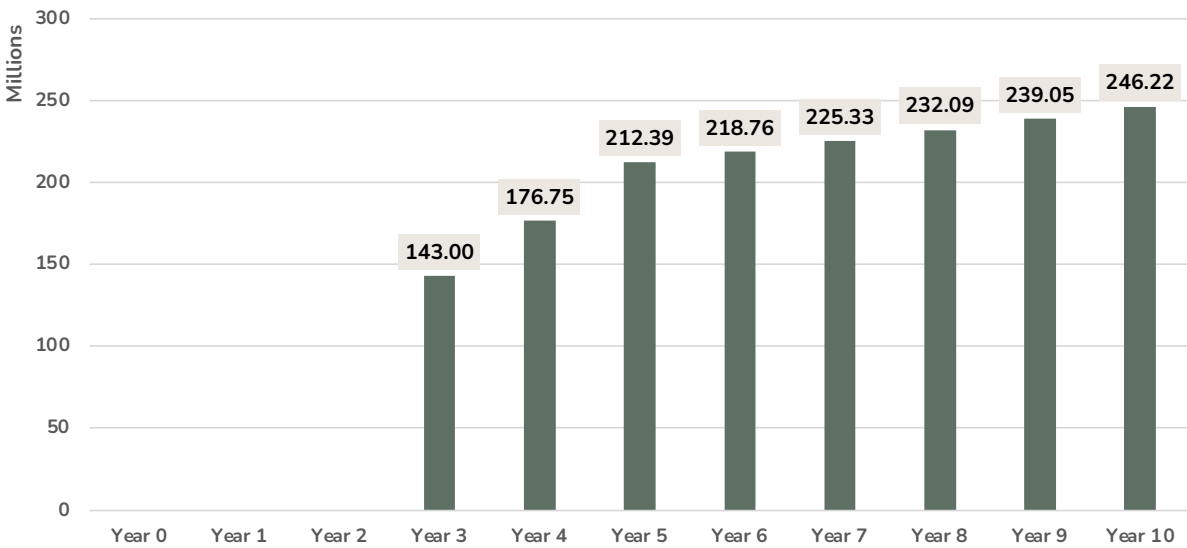
Projected Income

Once urbanization and construction investments are allocated sales begin in year 3. For the first year of sales, the average monthly volume is 34,375 liters. From year 5 to year 10, the average monthly volume would reach 48,125 liters, generating an average annual income of over \$200 million pesos.*

Volume



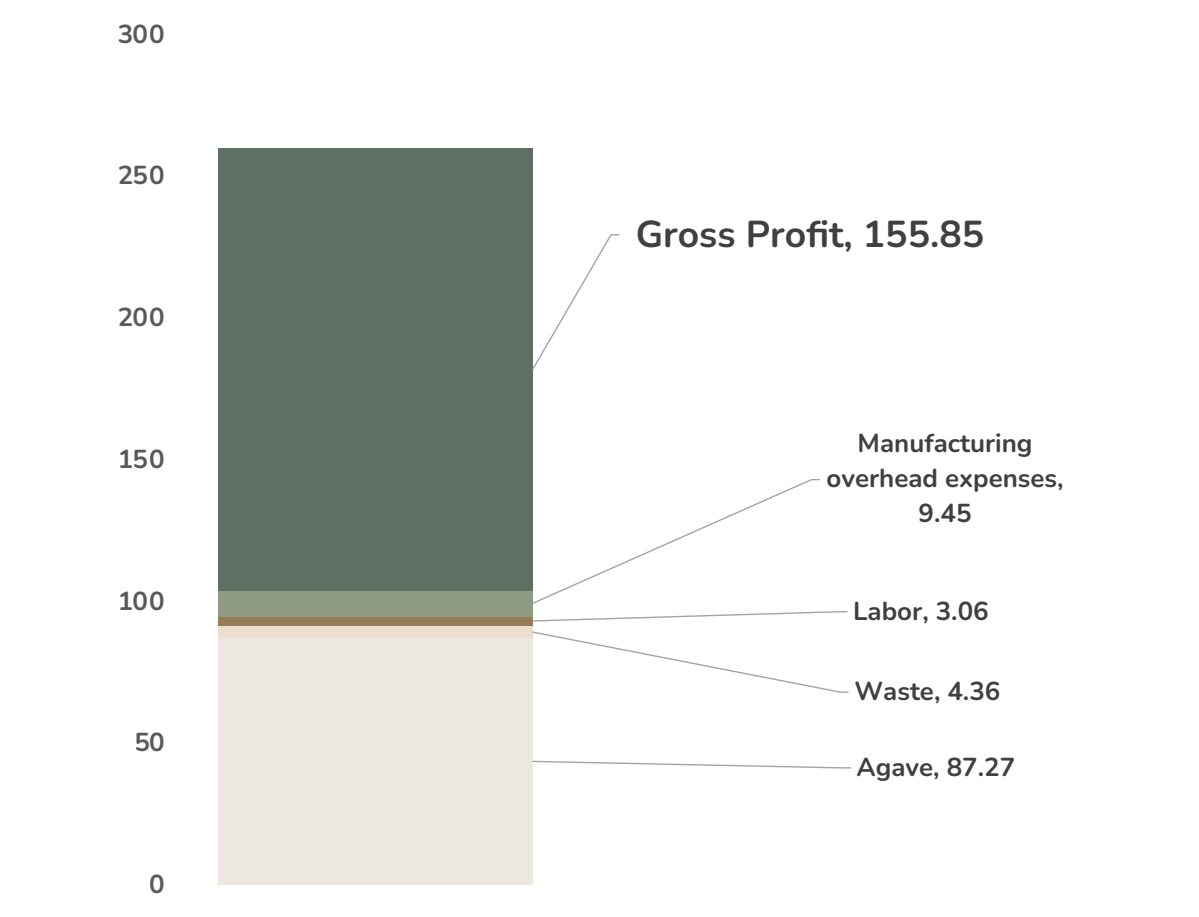
Revenues



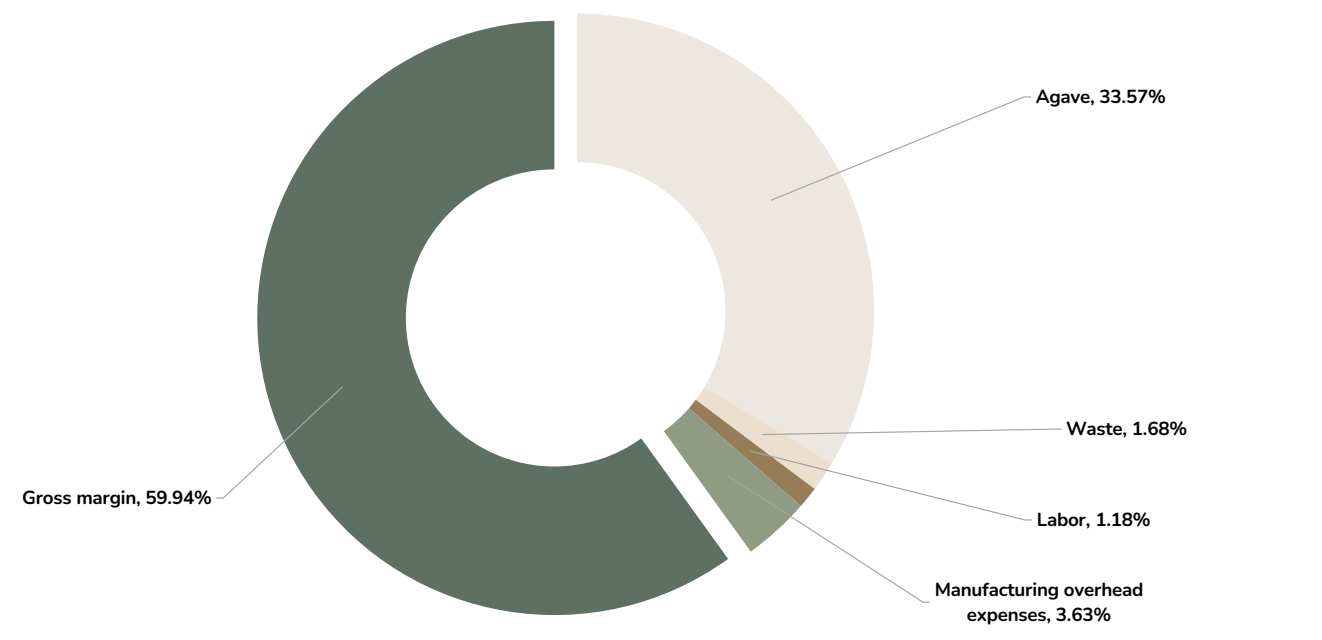
Sale of tequila blanco at 40 alcohol degrees, taking into consideration the lowering of alcohol concentration from 55 to 40 degrees./All amounts in pesos MXN

Unit Economics

The gross margin of the business is approximately 59.9%. In absolute values, each bottle would generate \$155.85 pesos in profit or gross income, with an average price of \$260 pesos per bottle and a total cost of \$104.15.



Gross Margin%



*Indirect manufacturing expenses include costs for electricity, water, fuel, gas, among others../All amounts in pesos MXN

Capital requirements

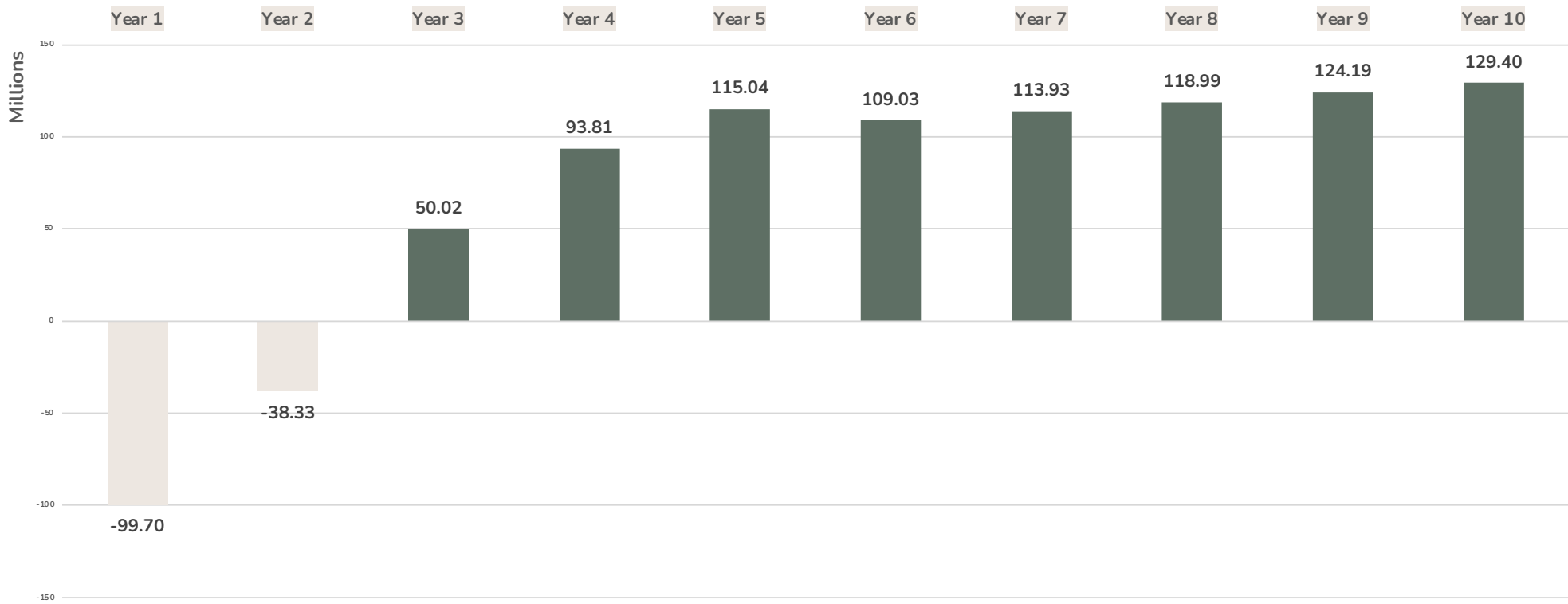
The investments in urbanization, construction, machinery and other equipment would be allocated as follows,

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|--|------------|------------|--------|--------|--------|--------|--------|--------|--------|---------|
| Capital Expenditures | 99,695,814 | 38,331,143 | - | - | - | - | - | - | - | - |
| Soft Costs | 2,000,000 | - | - | - | - | - | - | - | - | - |
| Soft Costs | 2,000,000 | | | | | | | | | |
| Infrastructure & Construction | 97,695,814 | 11,125,343 | - | - | - | - | - | - | - | - |
| Infrastructure | 53,194,444 | | | | | | | | | |
| Waterwaste treatment plant | 8,194,444 | | | | | | | | | |
| CFE (Federal Electricity Commission) and Electric Grid | 30,000,000 | | | | | | | | | |
| General Works: sanitary network, hydraulic network, roadways, and landsc | 15,000,000 | | | | | | | | | |
| Construction | 44,501,370 | 11,125,343 | | | | | | | | |
| Distillery Construction | 33,004,989 | 8,251,247 | | | | | | | | |
| Common Areas: | | | | | | | | | | |
| Solar Park and Parking Lot | 8,000,000 | 2,000,000 | | | | | | | | |
| Access | 2,296,382 | 574,095 | | | | | | | | |
| Plaza | 1,200,000 | 300,000 | | | | | | | | |
| Equipment | - | 27,205,800 | - | - | - | - | - | - | - | - |
| Equipment | | 23,205,800 | | | | | | | | |
| Decoration | | 4,000,000 | | | | | | | | |

Free cash flow to firm (FCFF)

In summary, the initial 2 years entail the necessary investments for the operation of the distillery, and starting from year 3, cash flows are generated from tequila sales. Cash flows stabilize from the 5th year onwards, with the 6th year marking the initiation of agave supply from Rancho Altos at a prearranged price of 17 pesos per kilogram of agave.^(*)^(**)^(***)

Free cash flows



^{*}Free cash flow to firm, cash flow remaining earnings after deducting production costs, corporate expenses, administrative and sales expenses, equivalent working capital (30 days), investments in fixed assets, and taxes. This measure is important in assessing the profitability and financial performance of the business, as it captures the net income generated from operations after considering all relevant expenses and investments. It serves as a key indicator for evaluating the financial health and viability of the project.

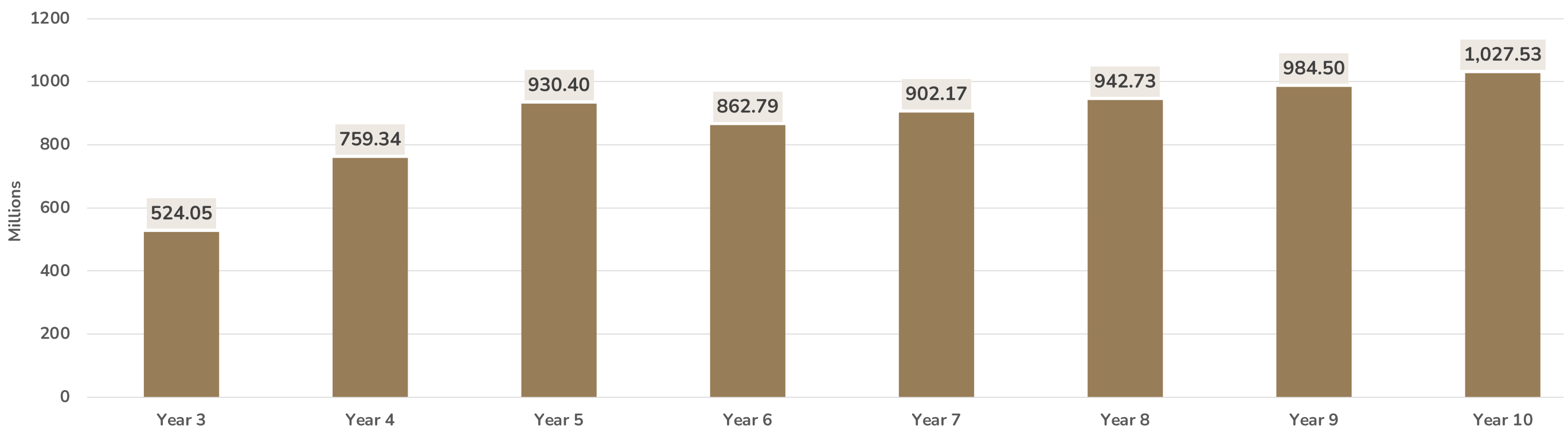
^{**}During years 3-4-5, the purchase of agave is at market price, meaning it is subject to market volatility.

^{***}This projection is subject to normal market fluctuations and may vary based on actual performance and market dynamics.

Exit - Year 10

The value of the business increases over time in line with the steady growth of its cash flows or earnings. In this case, assuming an EBITDA of \$171.2 million pesos for year 10, the potential base value of the distillery would be \$1,027,529,687 pesos (6 times EBITDA multiple/4.17 times Revenue multiple).(*)(**)

This statement highlights the potential valuation of the distillery for year 10 based on its projected earnings before interest, taxes, depreciation, and amortization (EBITDA). Valuation multiples, such as the EBITDA multiple or Revenue multiple, are commonly used in investment banking to estimate the value of a business. However, it's important to note that actual valuations may vary based on market conditions, industry factors, and other relevant considerations.



(*)EBITDA, which stands for Earnings Before Interest, Taxes, Depreciation, and Amortization, is a financial metric used to evaluate a company's operating performance. It measures the profitability of a business by considering its earnings before deducting non-operating expenses such as interest, taxes, and non-cash items like depreciation and amortization. (**) Please note that this projection is subject to various assumptions and should be interpreted as an estimate rather than an absolute valuation, it is used for better understanding EV/EBITDA multiple range for the Food, Beverage, and Tobacco industry in Latin America for Q3 of 2022 is between 2.9 and 14.7, with an average of 6.2 times EBITDA. Data obtained from KROLL and Capital IQ analysis

Agave



Highlights Agave Industry

The agave industry in Jalisco, Mexico plays a pivotal role in the economy and culture of the region.

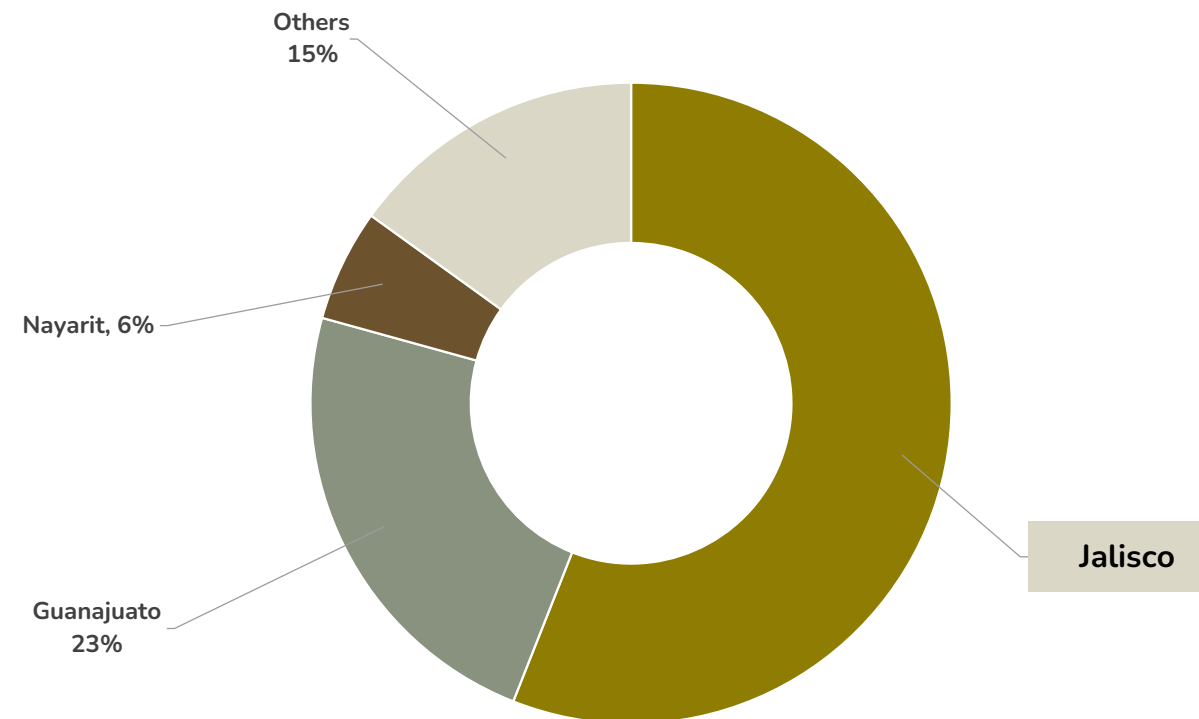
Jalisco is renowned as the birthplace of tequila, a distilled alcoholic beverage primarily made from the blue agave plant (Agave tequilana Weber blue).

Tequila is a protected product under the Designation of Origin, which means it can only be produced in certain regions of Mexico, primarily in the state of Jalisco and parts of the states of Guanajuato, Michoacán, Nayarit, and Tamaulipas. This protection has helped preserve the authenticity and quality of tequila. This statement highlights the importance and uniqueness of the agave industry in Jalisco, Mexico. It emphasizes the cultural and economic significance of tequila production and the protection granted to ensure the integrity and origin of the beverage.



Agave Industry Overview

According to SIAP (Information and Statistics Service of the Mexican Agricultural and Fisheries Food Sector), the total planted area of Agave in Mexico as of 2023 is **238,895 hectares**.



Source: Servicio de Información Agroalimentaria y Pesquera (Gobierno de México), Consejo Regulador del Tequila

Agave

The agave production in Mexico has shown a steady growth in recent years. According to the CRT (Tequila Regulatory Council), agave production increased from approximately 1.015 million tons in 2010 to over 2.6 million tons in 2022.

Annual growth rate: 8.19%

The agave production in Mexico generated revenues exceeding 11 billion Mexican pesos during 2020.

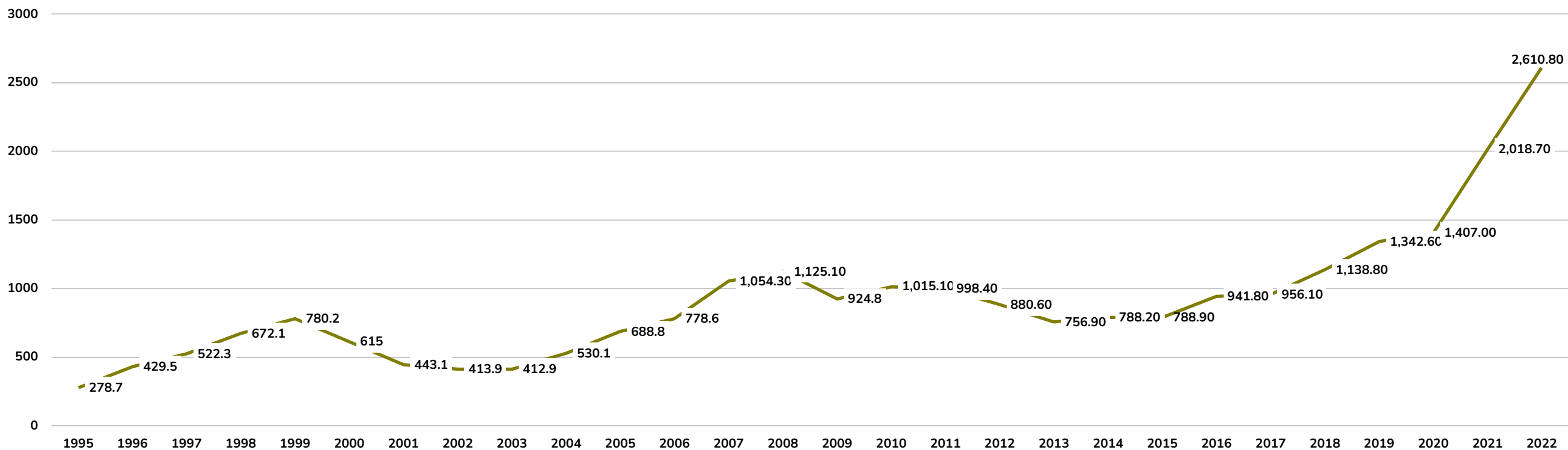
Agave production goes beyond the tequila and mezcal industry; it is also used in the production of other products such as syrups, sweeteners, paper, textiles, and cosmetic products.

Steady growth over the past 15 years

In recent years, the agave industry has experienced consistent growth, with a significant increase in demand both domestically and internationally. Agave production has grown at an annual rate of 11.48% over the past 10 years and 22.25% over the past 5 years.

CAGR 15Y 2007/2022: **6.23%**
CAGR 10Y 2012/2022: **11.48%**
CAGR 5Y 2017/2022: **22.25%**

Annual tons of agave



Source: Consejo Regulador del Tequila
*CAGR: Compound Annual Growth Rate

Organic Agave

There is a growing need to produce agave in a sustainable manner. Similarly, consumers are seeking products with environmentally responsible agricultural practices.

Currently, the cultivated area of organic agave represents less than 5% of the total agave planted.

| | Conventional Agave | Organic - Regenerative Agave |
|--|--|--|
| | Management: | Cultural management): |
| | Total chemical weed elimination, without vegetation cover. | Manual weed management with vegetation cover. |
| | Line planting without considering soil topography. | Keyline planting method for erosion and rainwater control. |
| | Chemical management of nutrition and pesticides. | Internal production of bio-preparations and compost. |
| | Elimination of native fauna. | Conservation and promotion of native fauna. |
| | Residual contamination of rainwater. | Soil health regeneration. |
| | Average yield per agave: | Expected average yield per agave: |
| | 30 to 40 kg | 30 kg |
| *The production cost is similar, with small cyclical variations. In the case of regenerative organic agave, there are higher expenses in manual cultural management, while conventional agriculture incurs a considerable additional cost due to the use of chemical synthetic products. | | |

Investment Highlights

Certified Biodynamic Agave that meets the highest quality standards

Market Demand: The global demand for organic and sustainably produced agave products is on the rise. Agave Rancho Altos is well-positioned to cater to this demand and capture a significant market share.

Pioneer in regenerative Agriculture: Agave Rancho Altos A pioneering project aimed at positioning itself as a leading producer specializing in a disruptive and sustainable system following a regenerative agricultural model, focusing on cultural management practices, soil health regeneration, and the conservation of native fauna. This approach not only aligns with consumer preferences but also contributes to long-term sustainability and environmental preservation.

Premium Quality: Agave Rancho Altos is dedicated to producing high-quality agave, resulting in superior tequila and other agave-based products. The premium nature of these products allows for higher profit margins and potential growth in the luxury segment of the market.

Experienced Team: The team behind Agave Rancho Altos comprises industry experts, including renowned designers and agronomists. Their expertise and knowledge contribute to the success and growth of the venture.

Vertical integration that results in: In-house supply for the distillery business and greater control over the quality and consistency of the tequila produced by Rancho Altos

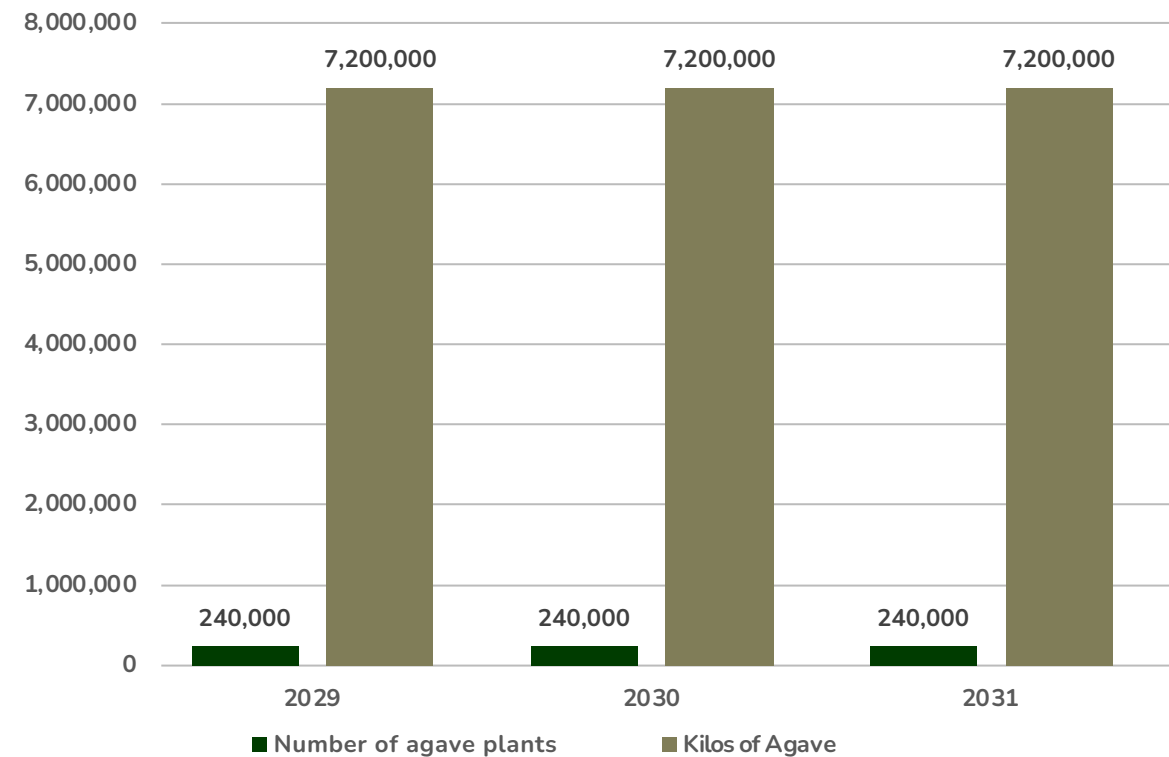
Key Information

- 3 planting and harvesting cycles of Certified Biodynamic Agave
- 60 hectares per cycle
- Planting of 4,000 plants per hectare
- Planting to take place in 2024, 2025, and 2026 (first two months of each year)
- Harvest and sale of agave starting from 2029 to 2031
- Sale of offsets (hijuelos) starting from year 3

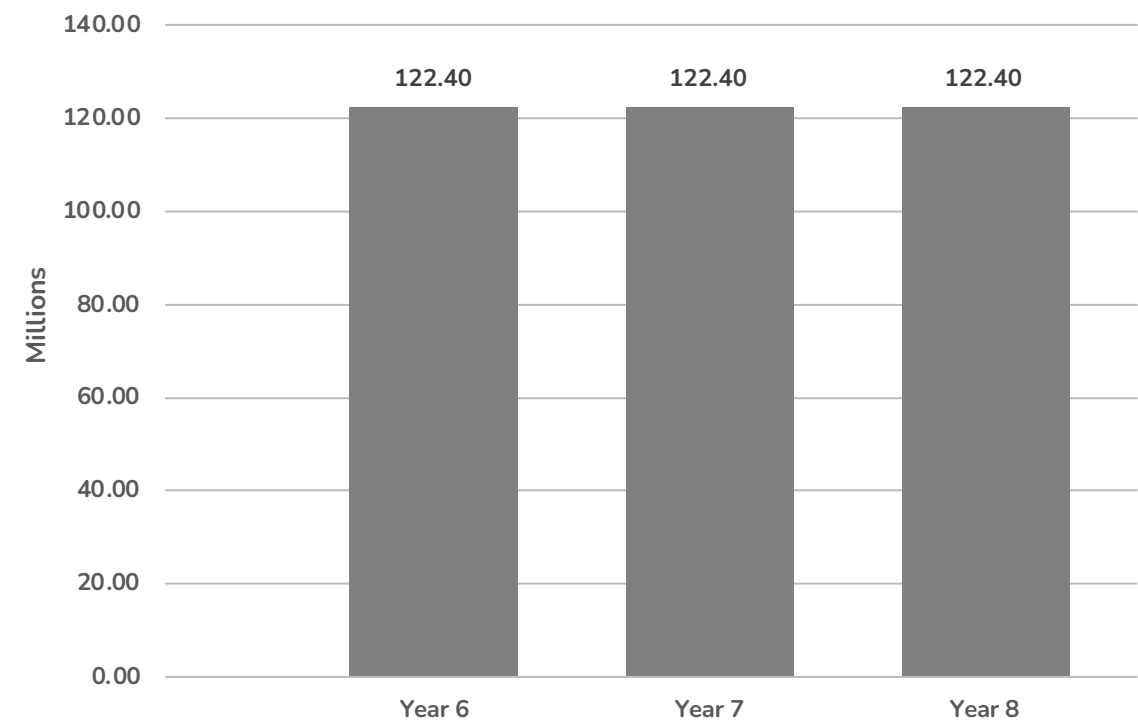
Projected Income

The harvest and sale of agave will commence from the year 2029, with a sales volume of 7.2 million kg of agave and annual revenue of \$122.4 million pesos per harvest, considering a productivity of 30 kg per agave and a selling price of 17 pesos per kg.

Volume

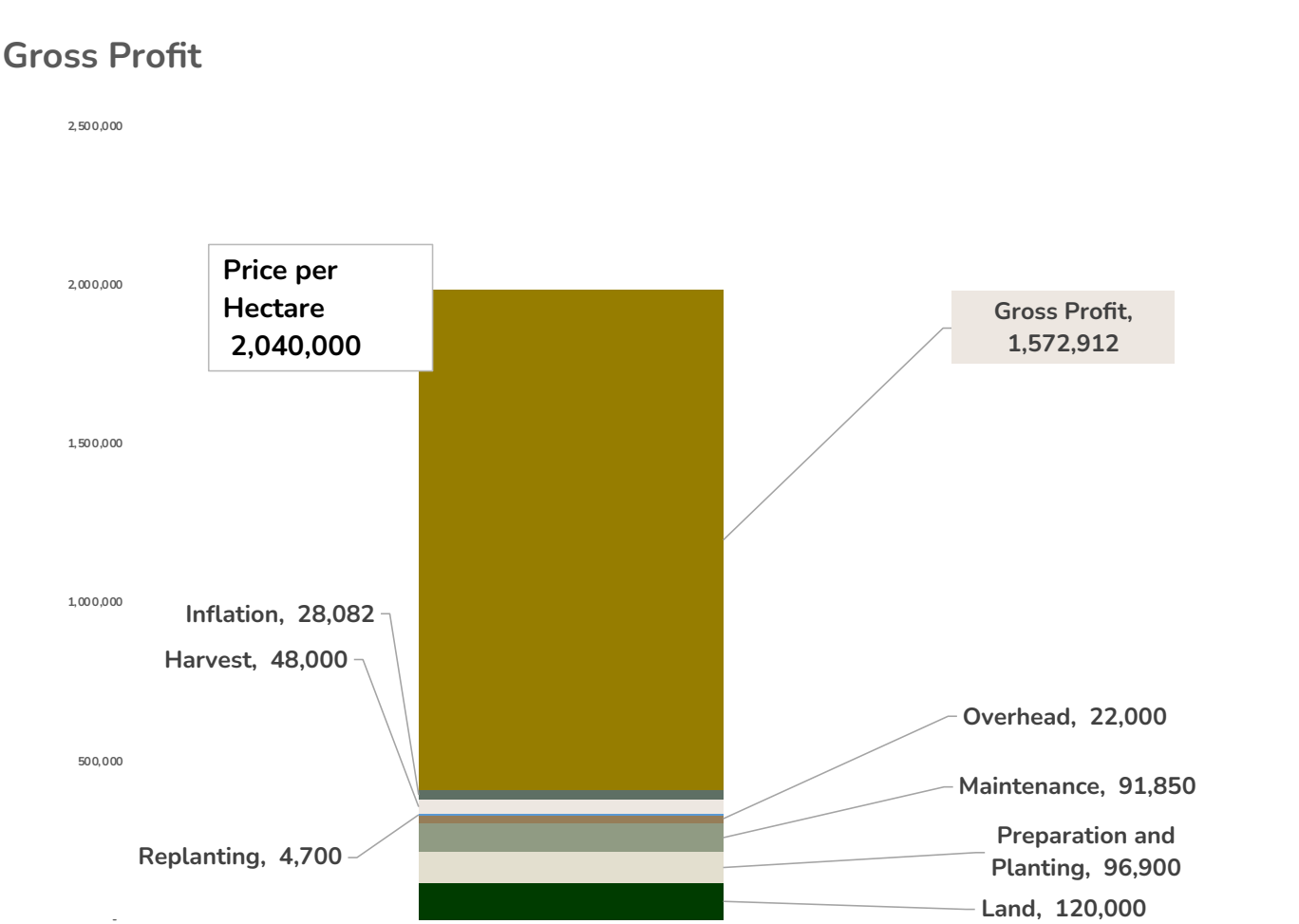
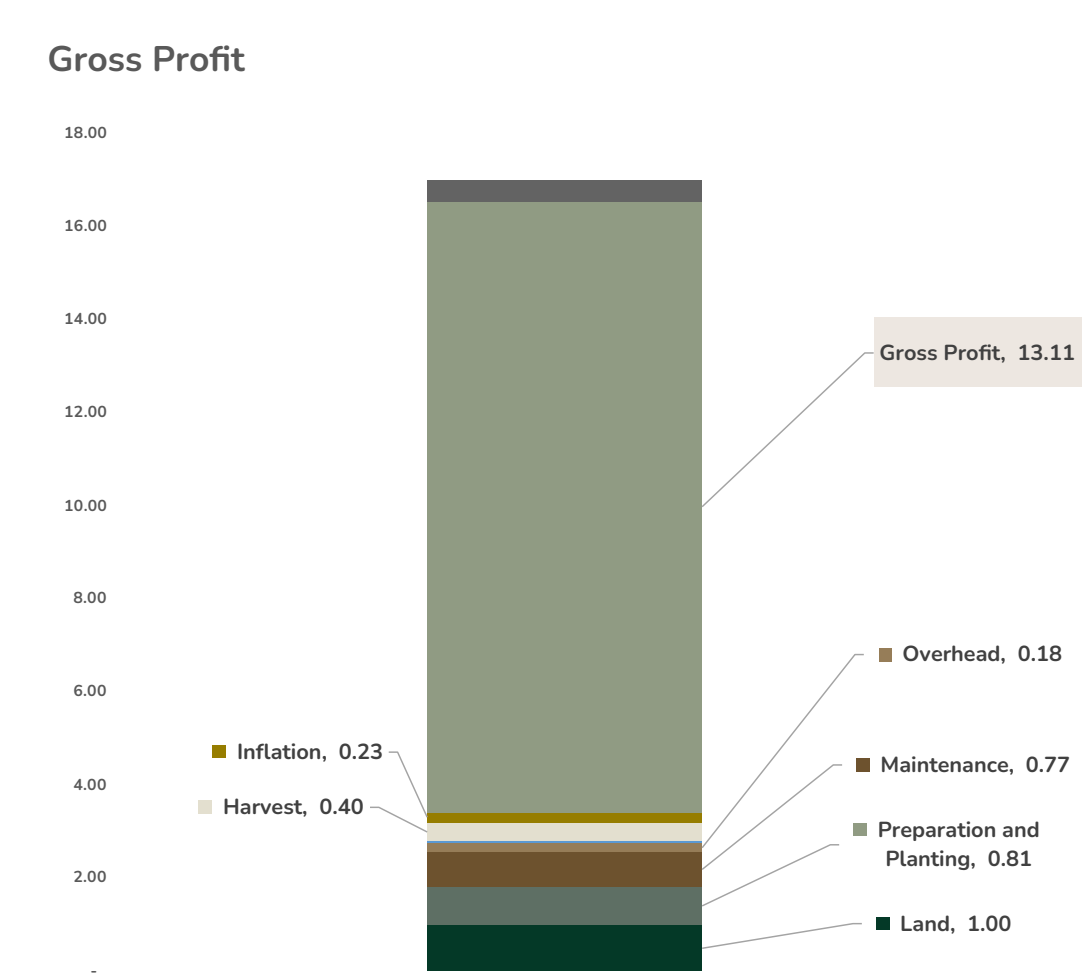


Revenues



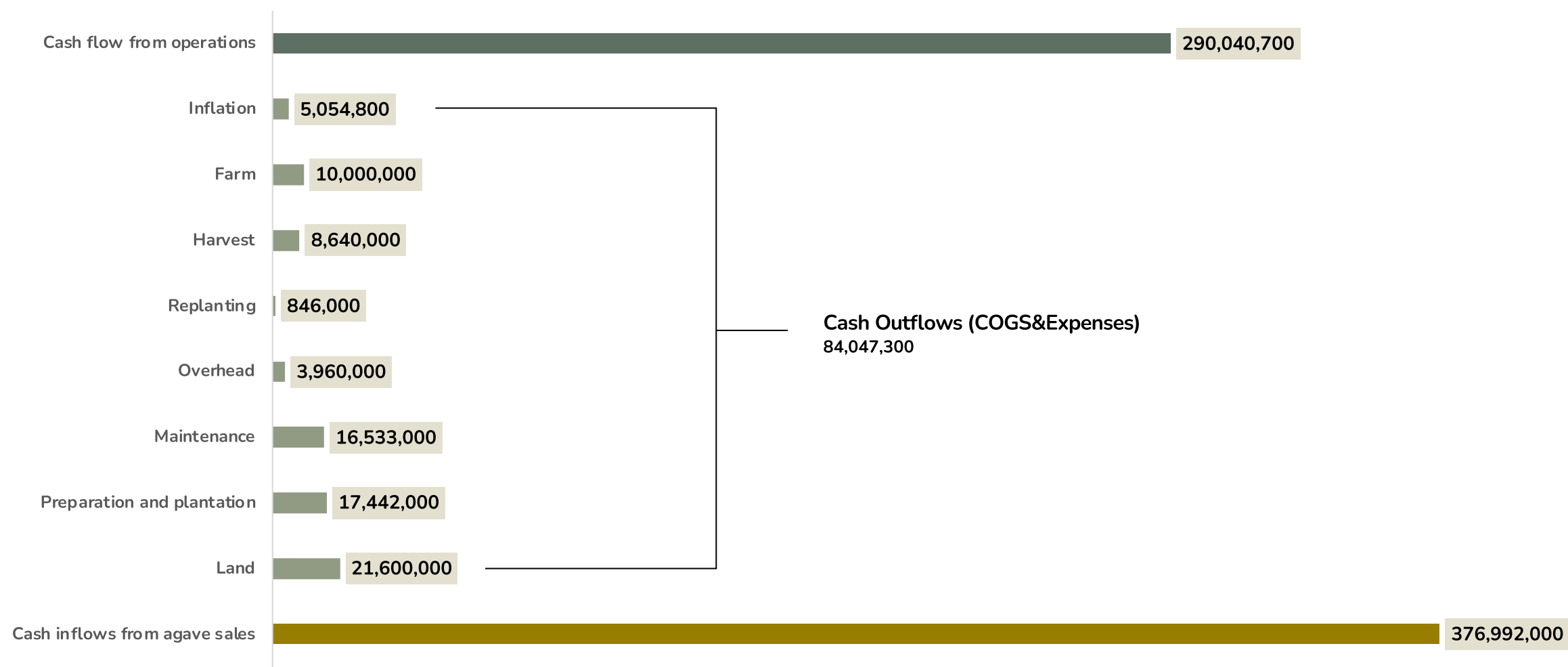
Unit Economics

The gross margin amounts to 77.10%, meaning that for each kilogram \$13.11 of gross profits would be generated. With an average selling price of \$17 pesos per kilogram, this would result in profits of \$1,572,912 pesos per hectare planted.



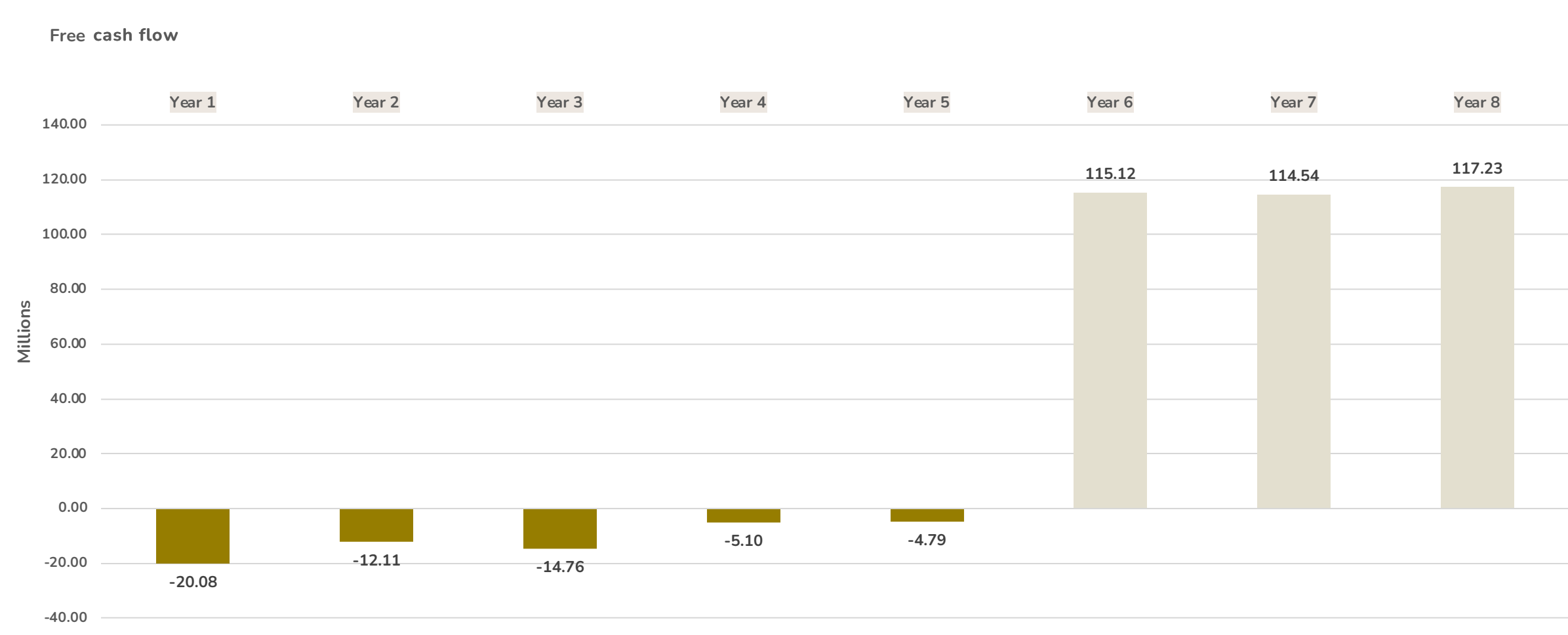
Projected cash flows (FCF)

The operating cash flow represents the profits that the business would have after the agave harvest is completed. It is essential to mention that the resulting profits would be allocated for a) reinvestment in new agave cycles, with approximately 10% of the profits intended for reinvestment, and b) distribution of dividends to the shareholders.



Annual operating cash flow

In summary, the initial 5 years would involve the capital requirements for 3 agave harvests and a farm, which would generate revenues of 115.6 million pesos, 114.9 million pesos, and 117.36 million pesos in years 6, 7, and 8, respectively. This assumes an average price of 17 pesos per kilogram of agave and a productivity of 30 kilograms per agave.



Land



Highlights of the Land

82 hectares located in Cerro del Maguey, on the road from Tepatitlán to San José de Gracia.
Altitude ranges from 2,190 meters in the high zone to 1,990 meters in the low zone.
Panoramic views of Tepatitlán, Capilla de Guadalupe, and Cerro Gordo.
Concession water volume of 60,000 cubic meters annually. Deep well already in operation.
Municipal and federal permits in process.
Preservation of native vegetation and fauna in the area.
Soil characteristics: Very fertile yellow and red soil with an abundance of volcanic stone.



Land purpose

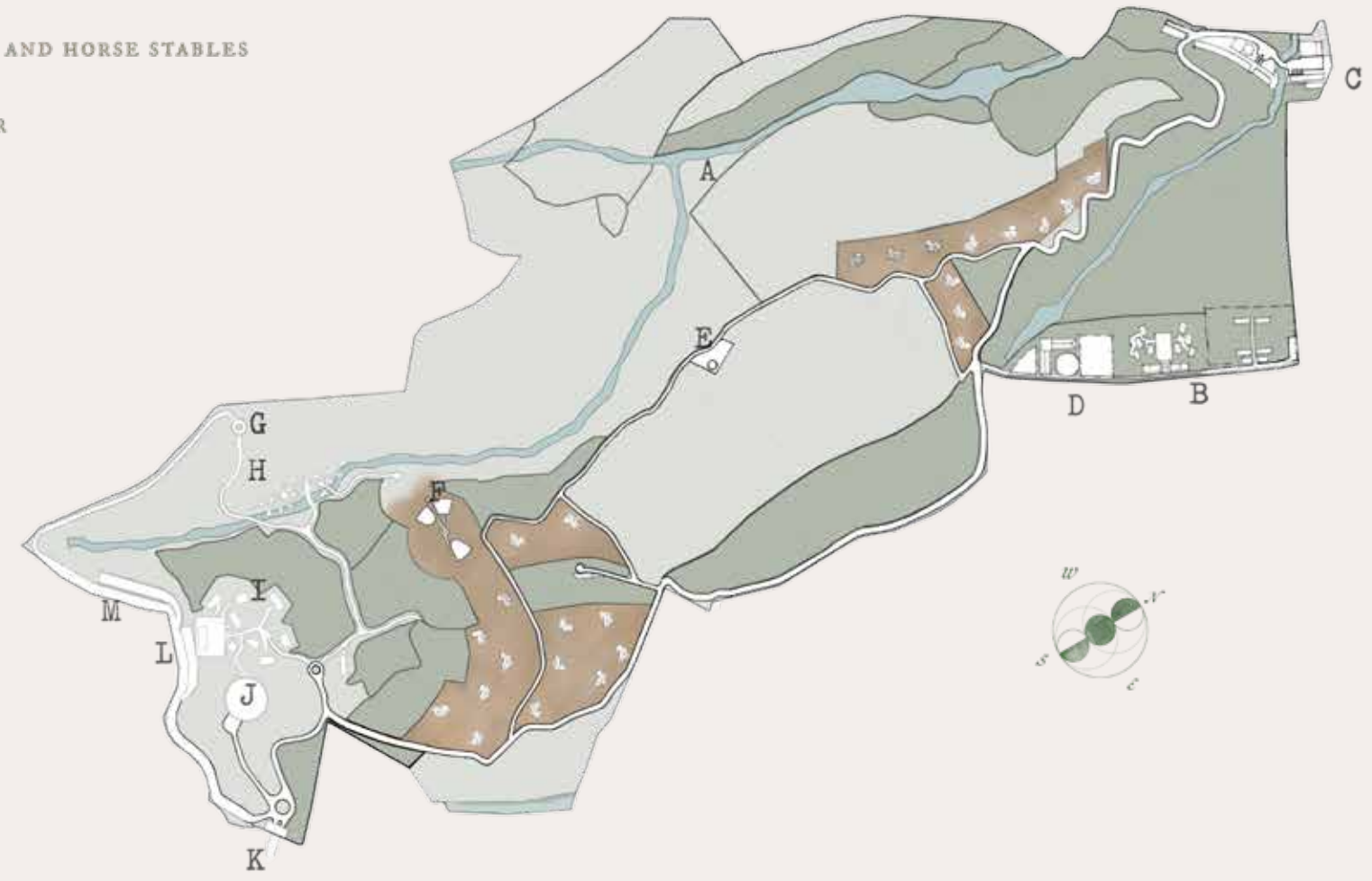
The purpose with the land would be to sell the proportional part to each project so that the investors of the land can capitalize its appreciation resulting from the investment in urbanization and infrastructure, as well as the growth triggered in the region by the distillery and other projects in the area.

Primarily, the projects to be developed on the land would be the real estate project (Phase 1 and 2) and the hospitality project, planned to occupy an area of 169,652.98 sqm and 64,387 sqm, respectively, resulting in 234,040 sqm of saleable area.



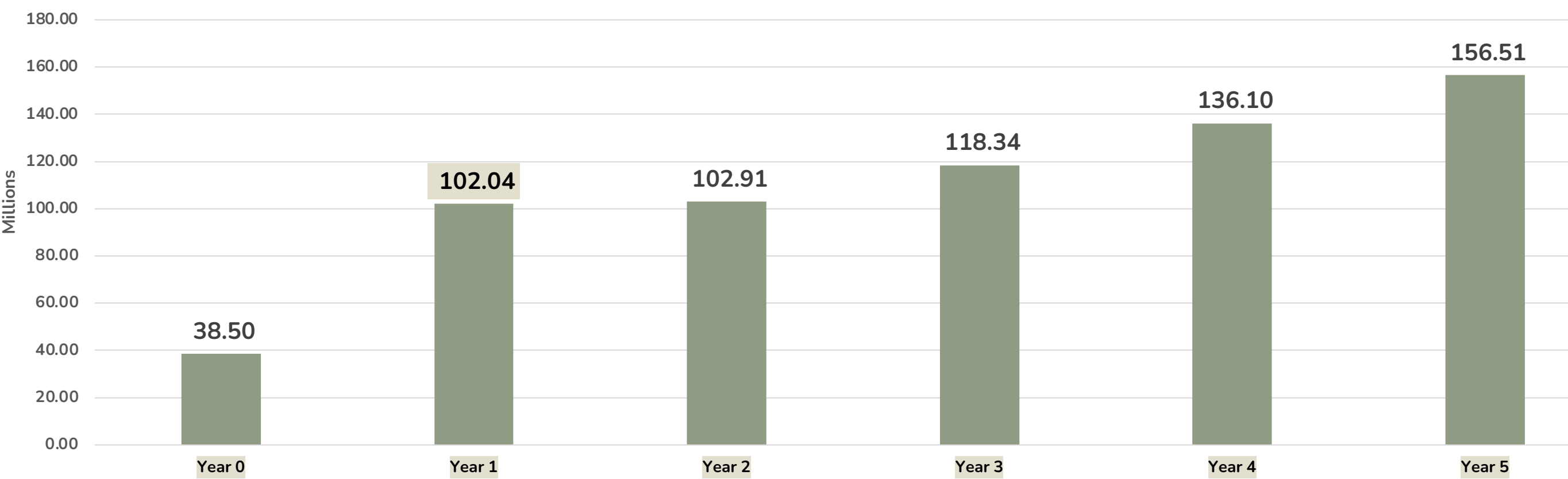
Master Plan : Phase I

- A NATURAL RESERVE AREA
- B STAFF HOUSING
- C ANIMAL SHELTERS
- D EQUESTRIAN ARENA AND HORSE STABLES
- E COSMIC PARK
- F COMMUNITY CENTER
- G FOREST CAMP
- H HOLISTIC CENTER
- I PLAZA
- J DISTILLERY
- K MAIN ENTRANCE
- L PARKING
- M SOLAR PARK
- FARM
- COMMUNITY



Future value of the land

The value of the land increases over time as the potential of the development projects increases, based on two main factors: a) the price per square meter that buyers are willing to pay in the area, in this case, \$6,121, and b) the appreciation or annual increase due to the growth in the area, in this case, 15% per year. The estimated value of the land at year 5 is 156.5 million pesos. (*)(**)



*The value is calculated using residual value, which aims to obtain the potential price that the developers for the real estate and hospitality projects would have to pay for the land, in this case, it was estimated with a 15% of residual value.

**In year 1, the purpose is to sell the land proportionally to phase 1: 63,592sqm.

***Please note that these values are estimates and subject to change based on market conditions and other factors.

Property value appreciation

The property value appreciation depends on multiple factors, including project management and infrastructure, as well as the demand and market development in the region. However, we believe that assuming an annual rate of 15% is reasonable given the development and potential that Rancho Altos will bring to the area.

Annual appreciation of 7%

A gradual and stable growth in potential value over time.

This is driven by factors such as:

- a) Infrastructure and urban development, including roads and public services.

Annual appreciation of 15%

This rate is supported by:

- a) Investment in infrastructure and urban development.
- b) Economic growth in the area driven by the strategic productive asset of Rancho Altos Distillery, along with the tourist attraction and recognition brought by other tequila’s brand facilities in the area such as Clase Azul, Don Julio, and Patrón.

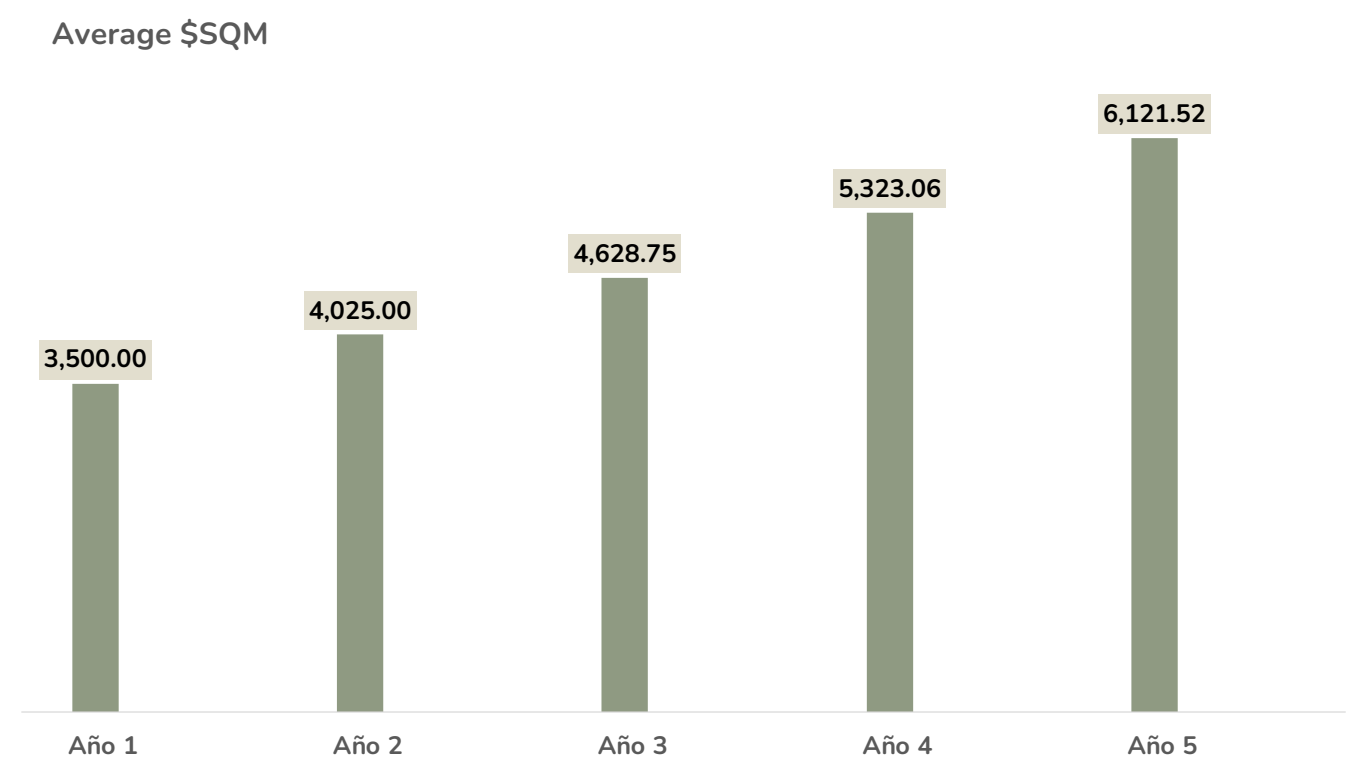
Annual appreciation of 20%

A 20% annual appreciation represents a significant investment in infrastructure, the development of high-profile tourism projects in the region, and projects that promote the development of second homes in the area.

This rate is supported by the successful materialization of Phases 1 and 2 of Rancho Altos, which aim to position the region as a tourist and cultural destination for Tequila, as well as the development of community.

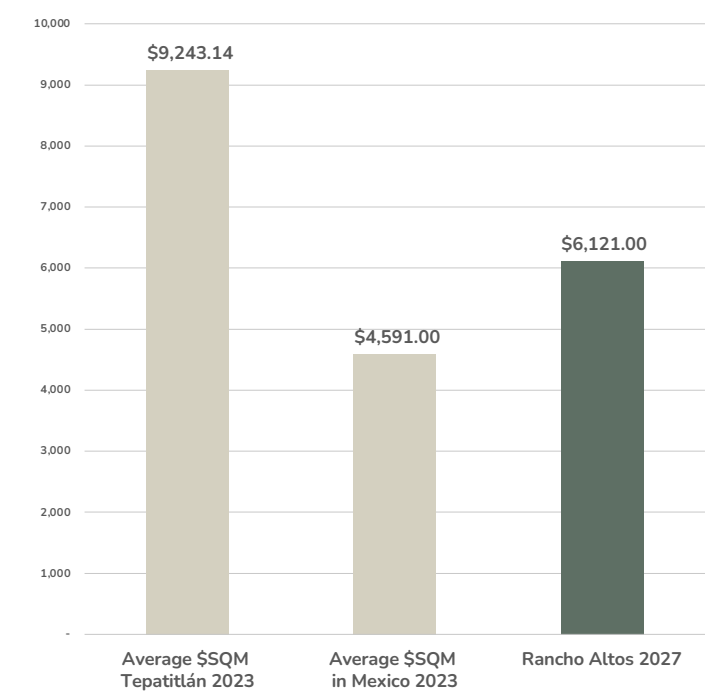
Price per square meter

For the first year of Rancho Altos, the estimated average price per square meter is \$3,500, considering the investments made in infrastructure and urbanization up to that point. By the fifth year, assuming an annual appreciation of 15%, the average price per square meter of the development (taking into account the growth of the region due to the distillery and other tequila companies in the area) could reasonably be around \$6,121 pesos per square meter.



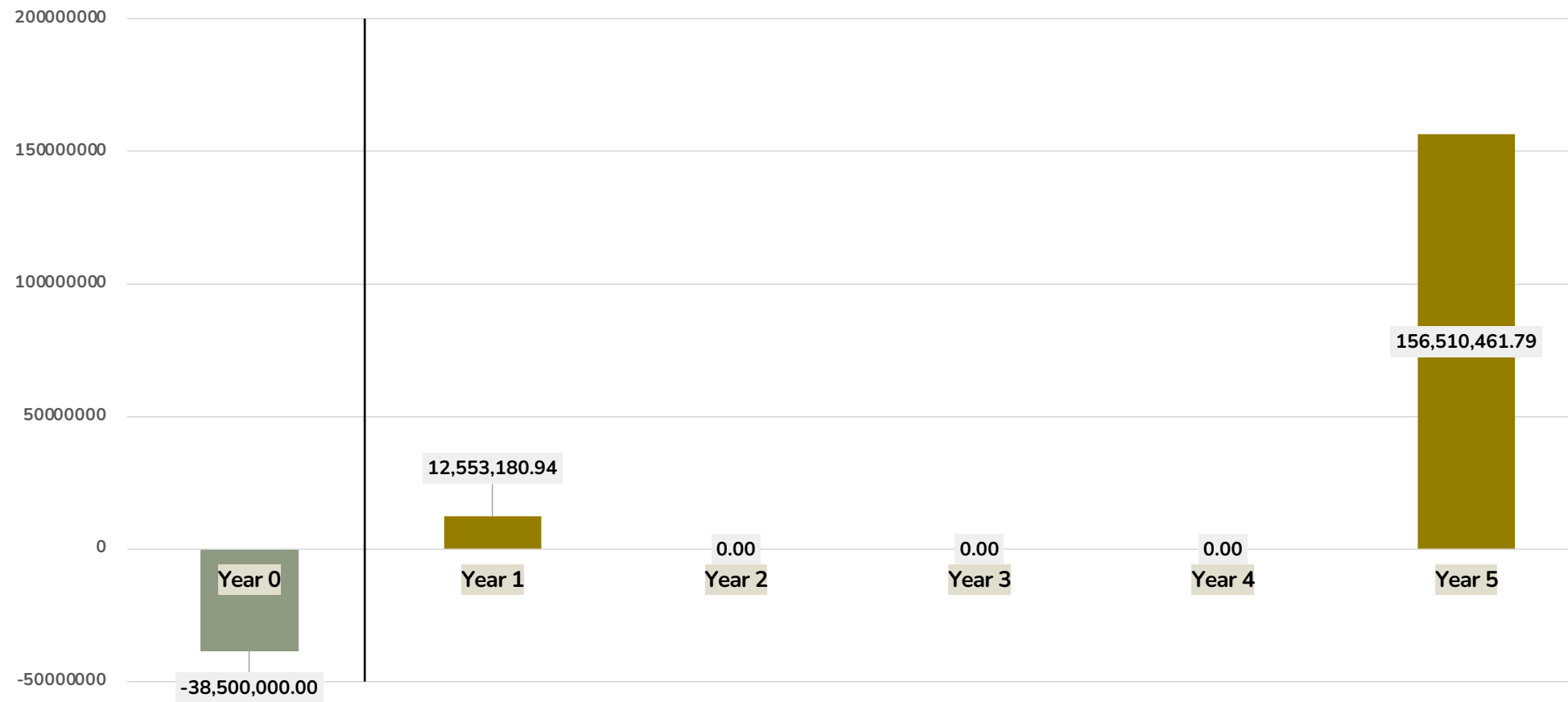
As of today, the project's price would be below the average price in the region and slightly higher than rural land prices in other parts of the country. However, the significant growth potential for the land is primarily due to the entire ecosystem represented by Rancho Altos and other catalyzing projects in the region. The comprehensive development and strategic positioning of Rancho Altos contribute to its potential value appreciation, making it an attractive investment opportunity despite its current pricing relative to the local market.

The synergistic effect of various projects in the region enhances the overall appeal and growth prospects for the land.



Projected sales

To evaluate the cash flows of the land, it is necessary to consider the projected sales of each phase of the real estate project in year 1 and year 5, along with any other relevant income associated with the land development. The following graphic shows the expected cash flows for the land, considering the sales in year 1 and year 5:



Investment Highlights

Investing in the land offers the opportunity to capitalize on the growth and development potential of the region. It provides a versatile foundation for the complete Rancho Altos Habitat, such as real estate, hospitality, agricultural ventures and distillery. With the right development strategy, the land holds the potential for substantial returns on investment.

Prime Location: The land is situated in the Cerro del Maguey area, along the Tepatitlán-San José de Gracia highway. It offers panoramic views of Tepatitlán, Capilla de Guadalupe, and Cerro Gordo. The region is known for its natural beauty and is experiencing substantial growth and development.

Natural Environment: The land retains its native vegetation and wildlife, creating a harmonious and sustainable setting. This aspect adds value to the development and appeals to environmentally conscious investors.

Synergistic Environment: Being in the vicinity of well-established and respected projects and tequila distilleries creates a synergistic environment. It fosters collaboration, networking, and potential business partnerships that can enhance the success of future ventures. Investing in land near prominent projects and tequila distilleries like Clase Azul, Don Julio, and Patrón presents a unique opportunity to leverage the existing market demand, brand recognition, and collaborative potential. By capitalizing on the strategic location and the synergies created by these neighboring entities

The necessary municipal and federal permits for the land are currently in progress. This streamlines the regulatory process and allows for smoother development and implementation of projects.

Key Information

It is anticipated that the necessary permits and land use approvals for the project will be obtained and delivered by december 2023. These permits and approvals play a crucial role in determining the allowable land use and development activities on the property.

The land comes with a concession for 60,000 cubic meters of annual water supply, ensuring sufficient resources for various projects.

Consolidated Agave - Distillery - Land



Investment Highlights

Market demand: the first phase of this investment opportunity focuses on materializing the potential market demand for the tequila industry, which is currently thriving

Aligned with Rancho Altos' core values of regeneration, sovereignty, and community, reflecting a commitment to sustainability and responsible practices

The consolidated format encompasses and integrates the potential of three businesses: the distillery, agave cultivation, and land ownership.

Benefits:

- Manage risk through diversification of different business models
- Value chain integration: By vertically integrating two critical components of the tequila industry's value chain

- Acquiring land with potential for a complete integrated habitat (including real estate, hospitality, farm, among others)
- Operational Efficiency: By consolidating various aspects of the business, operational efficiencies can be achieved. Streamlining processes, optimizing resource allocation, and sharing infrastructure and resources contribute to cost savings and improved profitability.

As a first phase, this investment represents an early stage in the Rancho Altos project, providing an opportunity for early entry into a promising venture.

Key strengths of this investment opportunity lies in Rancho Altos infrastructure and urbanization investments, a state-of-the-art distillery and organic agave plantations. These facilities and processes contribute to the project's potential for future growth.

Capital requirements

The capital requirements map for the consolidated business is broken down as follows:

| | Year 0 | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|--------------|---------------|--------------|--------------|--------|--------|--------|--------|--------|--------|---------|
| Capital Expenditures | (38,500,000) | (119,777,414) | (50,173,343) | (14,236,200) | - | - | - | - | - | - | - |
| Land | (38,500,000) | - | - | | | | | | | | |
| Land | (38,500,000) | | | | | | | | | | |
| Distillery | - | (99,695,814) | (38,331,143) | | | | | | | | |
| Soft Costs | | (2,000,000) | - | | | | | | | | |
| Urbanización | | (53,194,444) | | | | | | | | | |
| Waterwaste treatment plant | | (8,194,444) | | | | | | | | | |
| CFE (Federal Electricity Commission) and Electric Grid | | (30,000,000) | | | | | | | | | |
| General Works: sanitary network, hydraulic network, roadways, and landscape | | (15,000,000) | | | | | | | | | |
| Construction | | (44,501,370) | (11,125,343) | | | | | | | | |
| Distillery Construction | | (33,004,989) | (8,251,247) | | | | | | | | |
| Common Areas: | | | | | | | | | | | |
| Solar Park and Parking Lot | | (8,000,000) | (2,000,000) | | | | | | | | |
| Access | | (2,296,382) | (574,095) | | | | | | | | |
| Plaza | | (1,200,000) | (300,000) | | | | | | | | |
| Equipment | | | (27,205,800) | | | | | | | | |
| Agave (3 cycles) | - | (20,081,600) | (11,842,200) | (14,236,200) | | | | | | | |
| Land | | (1,200,000) | (2,400,000) | (3,600,000) | | | | | | | |
| Preparation and plantation | | (5,814,000) | (5,814,000) | (5,814,000) | | | | | | | |
| Maintenance | | (1,002,000) | (2,004,000) | (3,006,000) | | | | | | | |
| Overhead | | (240,000) | (240,000) | (240,000) | | | | | | | |
| Farm | | (10,000,000) | | | | | | | | | |
| Inflation | | (1,825,600) | (1,102,200) | (1,294,200) | | | | | | | |
| Replanting | | | (282,000) | (282,000) | | | | | | | |

Cash flow projections

The total investment required for the project is \$195.9 million, which will be used for the purchase of the land in the same investment year (Year zero), as well as for the investment in the distillery and agave during the first and second years of the project. Starting from year 3, it is estimated that the project will begin generating substantial cash flows, which could be allocated for dividend distribution as well as for reinvestment.

For the agave business, reinvestment could begin from year 4 to year 6, allowing the potential cash flow to be realized for year 9 and 10.*

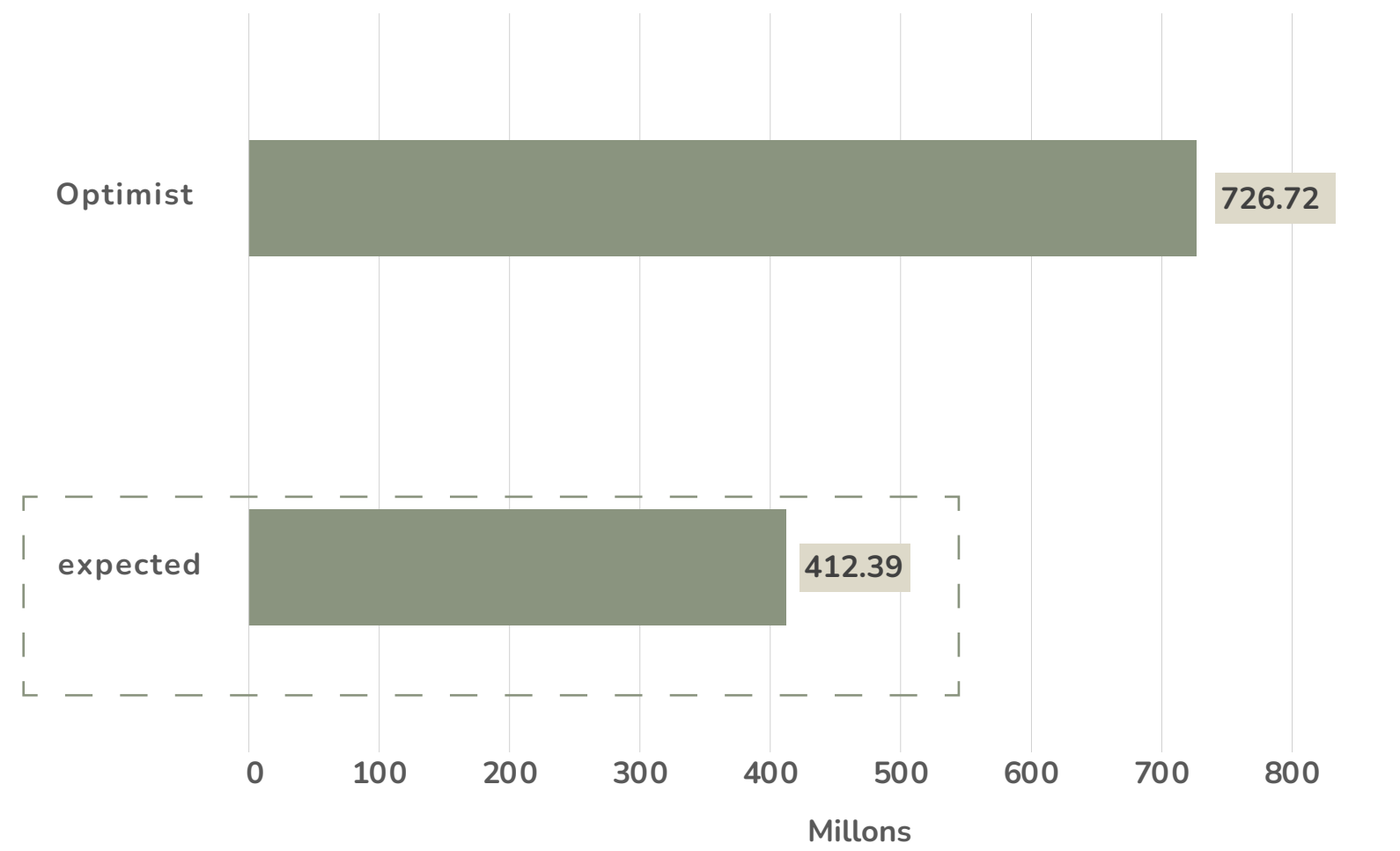
Consolidated cash flows



(*) The dashed line for year 9 and 10 represents the potential profits derived from the reinvestment in agave from year 4 to year 8

Valuation

The current equity value ranges from 412.39 to 726.72 million pesos, with the most probable scenario indicating a valuation of **412.39 million pesos.***



*Valuation method (DCF, Discounted Cash Flow): The value is calculated by discounting the present value of each future cash flow generated by the consolidated businesses (agave-land-distillery) at a discount rate of 20% per year.

Investment Terms

Valuation

412.3 millon pesos

Round Size

100 millon pesos

24.25% of
Rancho Altos equity

Ticket Size

Minimum:
4,123,888
(equivalent to 1%)

B Series

**Tickets Size -
Valuation Discount**

1ST 45 millon pesos -
Discount in Val.

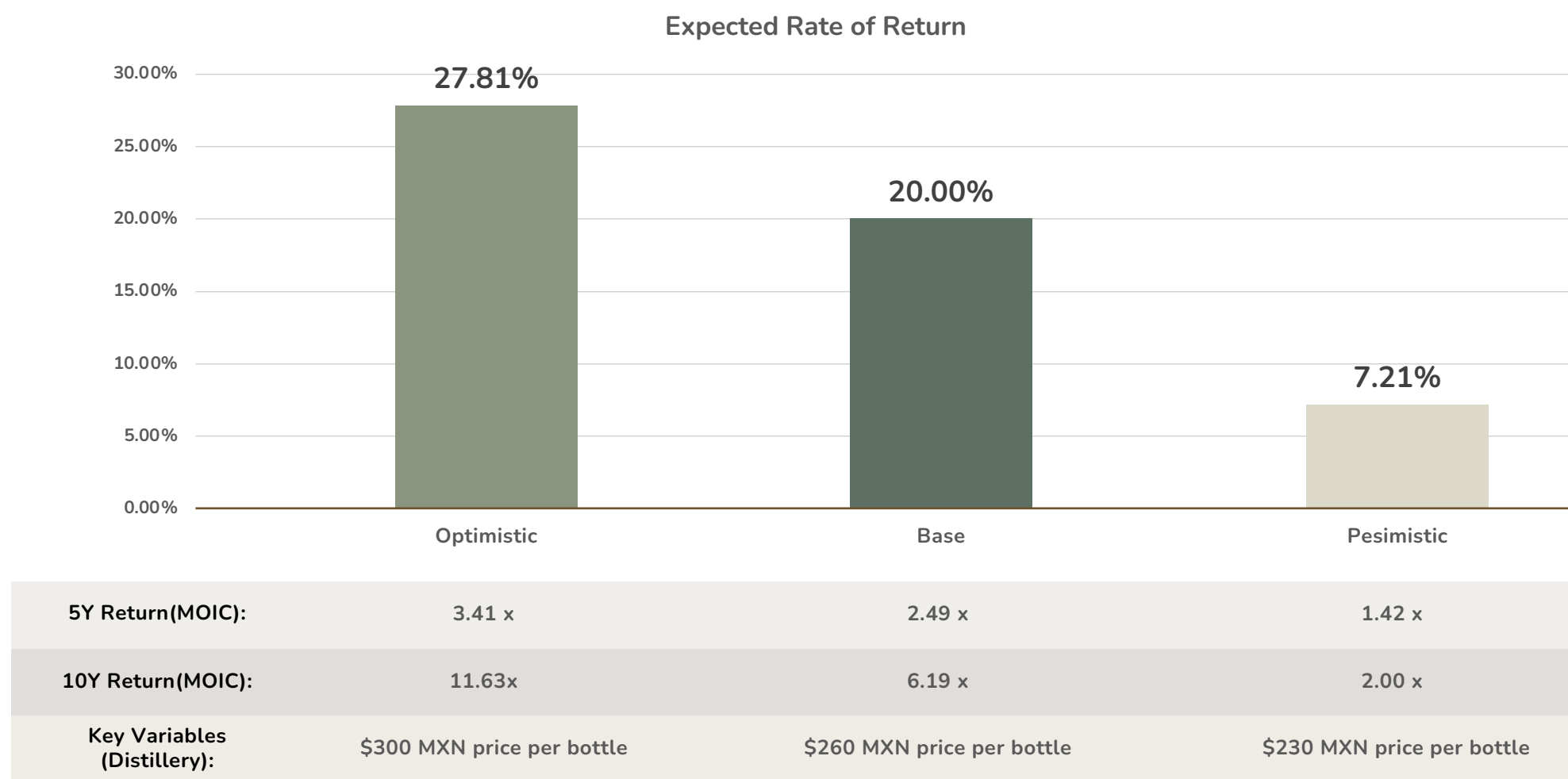
> a 10,309,722 - 5%

> a 20,371,722 - 10%

> a 41,238,722 - 15%

Expected Rate of Return

The potential annual yield would range from 7.15% to 27.88%, with an estimated annual return of 27.88% for the optimistic scenario, 20.01% for the conservative scenario, and 7.15% for the pessimistic scenario.



*MOIC,Multiple on invested capital, it represents the ratio of the final value of the investment to the initial amount invested, indicating how many times the capital has grown.

Projected dividends

Starting from year 3, positive cash flows begin to be generated, once reinvestment in agave is considered. An investment equivalent to 1% could yield dividends of 360k, 790k, 990k, 2.10 million, 2.24 million, 2.32 million, 1.24 million, and 1.29 million during years 3, 4, 5, 6, 7, 8, 9, and 10, respectively. The expected annual return in a conservative scenario would be 20%, considering the potential dividends and the potential exit value of each business. (*)(**)(***)

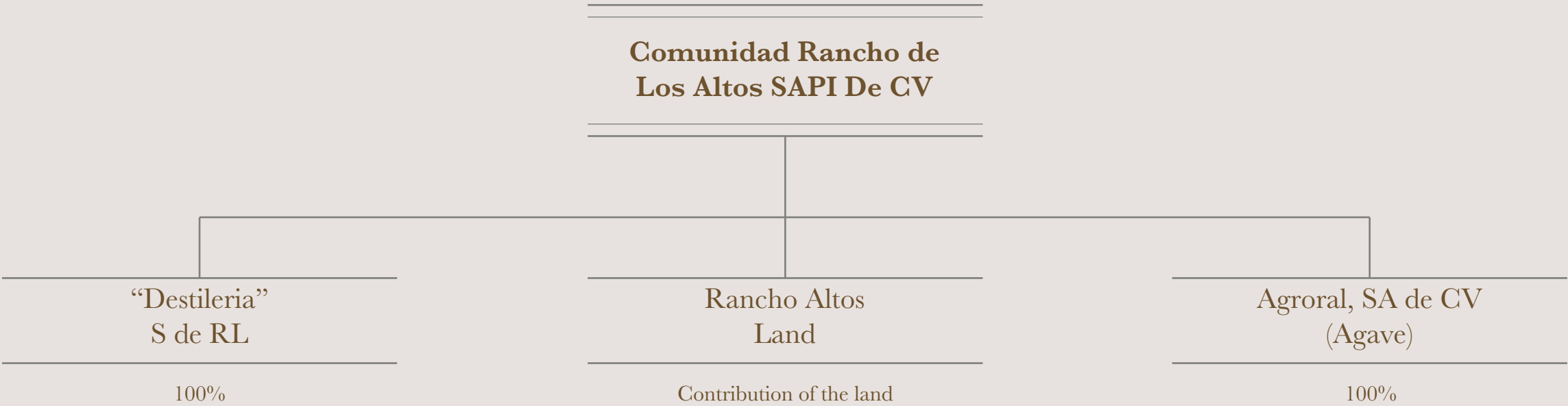
Cash flow breakdown considering 1% ownership



(*) All figures are in MXN pesos.
(**) For the agave case, consider reinvestment from year 4 to year 8. The normal agave investment cycle is approximately 5 years. The dashed line represents the potential profits generated for year 9 and 10.
(***) The actual dividends paid out will depend on the company's profits, cash flow, and management decisions. Likewise, it is subject to what is agreed upon by the board of directors and shareholders.

Corporate Structure

Rancho de los Altos Community SAPI de CV acts as the holding company, owning 100% of the shares of each subsidiary or affiliated entity across the various businesses.



Humans behind the



Marcos Galindo

Politologist, third-generation agave grower, and spokesperson in the industry. Husband, father of three small children, and proud vaquero.

- Co-founder of Nebulosa project in 2013, an ecosystem of gastronomy and nature conservation initiatives in the Sierra Madre Occidental mountains of Jalisco in which Jardin Nebulosa highlights as a top 200 restaurant in the country, awarded by Gastronomica Mexicana for three years in a row.

- Marcos also co-founded Tequila La Dama. An organic, artisanal, critically acclaimed tequila brand that sells in Europe and Australia.

An Industrial Engineer, Operations, Project Manager, and co-founder of Pachuco, a distribution company focused on sourcing the best spirits in Mexico and supporting small producers to tell their stories.

- Feeling most at home in nature, Diego dives deep into study including ancient culture, energy work, and meditation. He loves extreme sports and enjoys producing events. He is an active citizen in all areas of his life and work and is excited about co-creating the RanchoAltos project as a founding partner.

- The quest Diego has is to remain curious, evolve, and be a catalyst for others in their human journey.



Our entire team accumulates extensive experience in the industry, get to know the key people who are part of our Rancho Altos team.



Data Room

Financial Models:

- Distillery
- Agave
- Land
- Consolidated cash flows

Corporate and property key information

Humans behind the

Financial Models (FCFF):



General Corporate Information:



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