



DEVILS RIVER
WHISKEY



CONFIDENTIAL INVESTMENT MEMORANDUM CAPITAL RAISE INDIA



CONFIDENTIALITY

This CONFIDENTIAL INVESTMENT MEMORANDUM ("Memorandum") is being furnished to the recipient (the "Recipient") solely for the Recipient's own limited use and benefit in considering whether to provide all or a portion of the equity investment in the development of Devils River Whiskey (the "Brand") in India.

This Memorandum was prepared by S&B Spirits International, LLC (the "Sponsor") and contains brief, selected information pertaining to the business and affairs of the transaction. This Memorandum does not purport to be all-inclusive or to contain all the information which prospective investors may desire. In this Memorandum certain documents are described in summary form. The summaries do not purport to be a complete or necessarily accurate descriptions of the full scope of the transaction, nor do they purport to constitute a legal analysis of the provisions of the documents. It should be noted that all financial projections are provided for general reference purposes only as they are based on assumptions relating to competition, the general economy, and other factors beyond the control of the Sponsor and, therefore, are subject to material variation. Additional information will be made available to qualified prospective investors at the Sponsor's sole and absolute discretion.

The Recipient agrees that (i) the Memorandum and its contents are Confidential Information, except for such information contained in the Memorandum which is a matter of public record, (ii) the Recipient, the Recipient's employees, agents and consultants (collectively, the "Affiliates") will hold and treat it in the strictest confidence, and the Recipient and the Affiliates will not, directly or indirectly, disclose or permit anyone else to disclose its contents to any other person, firm or entity without a signed NDA, and (iii) the Recipient and the Affiliates will not use or permit to be used this Memorandum or its contents in any fashion or manner detrimental to the interest of the Sponsor or for any purpose other than use in considering whether to provide all or a portion of the Investment. The Recipient and the Affiliates agree to keep this Memorandum, and all Confidential Information contained herein permanently confidential and further agree to use this Memorandum for the purpose set forth above.

The terms and conditions stated in this section will relate to all of the sections of the Memorandum as if stated independently therein. If, after reviewing this Memorandum, you have no further interest in the Investment at this time, please destroy all copies of the Memorandum immediately.

Photocopying or other duplication is strictly prohibited unless provided to other prospective investors who have signed an NDA.

The sponsor expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in the offering.

This confidential memorandum submission shall not be deemed to be a representation of the state of affairs of the company or constitute an indication that there has been no change in the business or affairs of the company since the date of preparation of this memorandum.

RISK ASSESSMENT

THE COMPANY IS AN EARLY STAGE COMPANY AND IT MAY FAIL.

The Company is an early-stage venture. Companies of this age have historically experienced a relatively high rate of failure due to such factors as shortage of funds, shortage of competent personnel, competition from larger companies and general economic conditions. There can be no assurance that the company will be successful or otherwise able to raise sufficient capital to continue operations or further develop the concepts outlined in this offering.

AN INVESTMENT IN THE COMPANY CONTAINS A HIGH DEGREE OF RISK.

As a potential investor, you should be aware that an investment in the Company contains a high degree of risk and there is the potential that no return will be achieved on sums invested. Potential investors are encouraged to consult with appropriate legal and accounting advisors prior to considering an investment in the Company.

THE COMPANY WILL FACE INTENSE COMPETITION IN EXECUTING ITS BUSINESS PLAN.

There are numerous competitors in the alcoholic beverages markets. Many of these companies have substantially greater resources, more established brands and more experience than the Company. There is no assurance that the Company can effectively compete with such enterprises. While the Company will make best efforts to protect its intellectual property and ideas, there is no assurance that such efforts will be successful. These competitive conditions may adversely affect the Company's revenues, profitability or ability to expand or continue in operation.

THE COMPANY WILL BE HIGHLY DEPENDENT UPON ITS MANAGEMENT TEAM AND ITS ABILITY TO ATTRACT AND RETAIN QUALIFIED MANAGEMENT PERSONNEL.

The ability of the Company to carry on and expand its business successfully in the future is dependent upon the continued availability of people with the appropriate skills. The future development of the Company will depend on the ability to attract and retain management and other qualified personnel. There is no assurance that the Company can retain or attract the necessary personnel.

THE COMPANY WILL BE HIGHLY DEPENDENT UPON OUTSIDE SOURCES OF WORKING CAPITAL AND MAY LACK THE LIQUIDITY NEEDED TO EXECUTE ITS BUSINESS PLAN.

The Company is dependent upon the successful completion of an equity capital raise and securing of other funding in order to continue its development and operations. The Company anticipates the need to raise additional equity in the future in order to operate and expand the business. However, there is no assurance that the Company can accomplish this.

FORWARD LOOKING STATEMENTS

This presentation contains or may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, such statements can be identified by use of forward-looking terminology such as "may," "expect," "believe," "estimate," "anticipate," "intend," "plan" or "continue" or the negative of or other variations on these words or comparable terminology. These statements do not constitute warranties or guarantees of any kind. There are risks and uncertainties that could cause actual events or results to differ materially from those referred to in such forward-looking statements. These risks and uncertainties include, but are not limited to, the risks described in this presentation under "Risk Assessment." These forward-looking statements speak only as of the date of this presentation and of information actually known.



HISTORY

OUR HISTORY

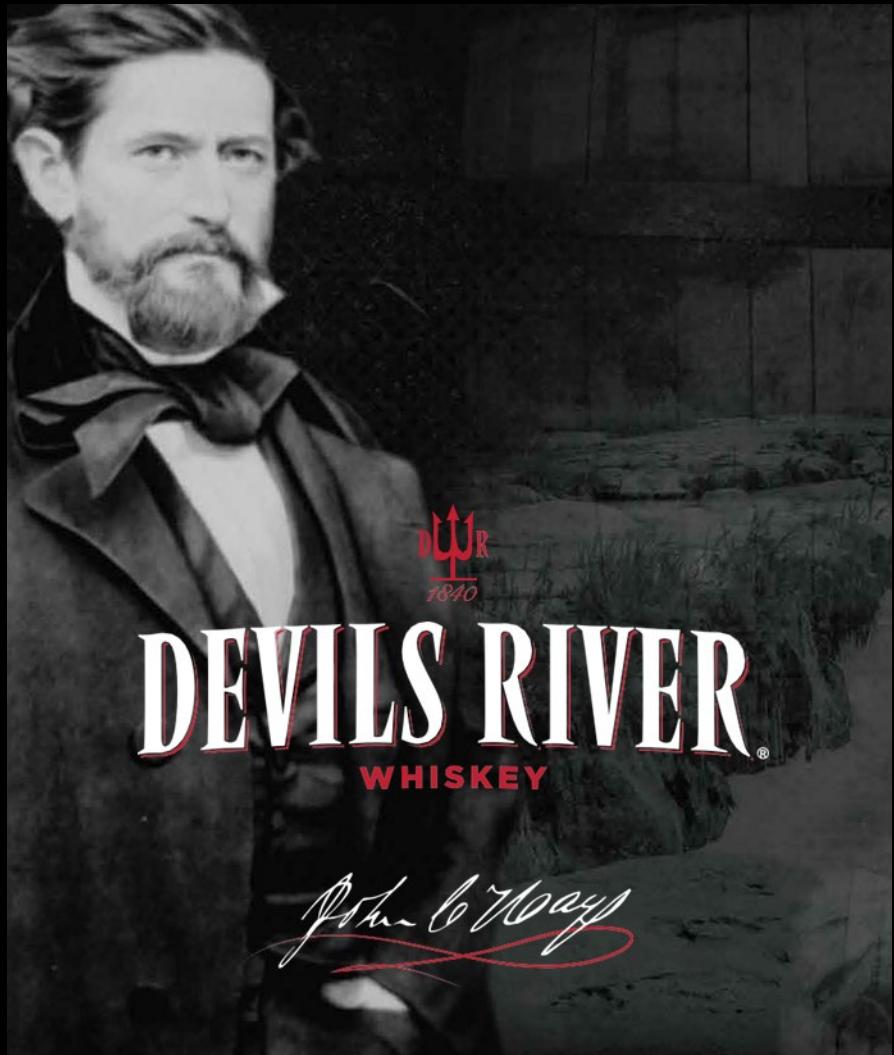
Exceptionally pure water - that's what makes Devils River Whiskey the decorated, smooth small batch bourbon you enjoy today. Legendary Texas Ranger John Coffee Hays named this powerful waterway the 'Devils River' in 1840, and from his observation, our namesake was born. The naturally-filtered limestone spring water is considered the purest water in Texas. The iron-free, sweet spring water is ideal for crafting an unrivaled Texas whiskey. Its purity unmasks all the delightful nuances we worked tirelessly to emphasize in every sip.

We launched Devils River Whiskey in Texas on April 1, 2017. Today, Devils River Whiskey is one of the fastest expanding craft whiskey brands as we are now available in 34 states.

We are very proud of our Texas whiskeys and extremely excited that people are taking notice of our award-winning small batch whiskey portfolio.

Here's to living a life that's never short of extraordinary.

- DEVILSRIVER WHISKEY



Key features about the brand

History and key features about the Brand

- a. Launched in Texas on 1 April 2017.
- b. One of the leading brands and top-selling craft whiskies in North America with presence in 37 US States and 5 Countries.
- c. Diverse product portfolio. Made from natural ingredients suited to appeal to diverse taste buds.



A WHISKEY THAT CAPTURES AN UNTAMABLE SPIRIT

Devils River small batch whiskey is bold, capturing the untamable spirit of the water it's sourced from. A part of the Rio Grande basin system, the Devils River is remote and wild, demanding respect for the raw power of its waters and the rugged beauty of its landscape. The river's naturally filtered limestone spring water is considered the purest water in Texas. The sweet iron free water helps create a bold, Sinfully Smooth Whiskey with a warm finish.

Devils River

Premium Whiskey Collection

Our finishing process: We finish our whiskeys with our proprietary chill filtration process. Chill filtration removes impurities and softens the finish without compromising the whiskey's flavor. The result is a deep amber color and award-winning taste.



Devils River Bourbon is a high-rye whiskey, dialing back on the corn and doubling up on the rye to provide the bold profile in every sip. Our bourbon has that wonderful "bite" that high-rye whiskeys are celebrated for.

90-proof | 45% ABV



Bottled at 117-proof, drinking barrel strength whiskey gives you the full strength of our high-rye bourbon with its flavorful "bite". This bold expression provides a smooth taste amplified with hints of oak, honey, caramel, and spice.

117-proof | 58.5 ABV



Using the right amount of rye, balanced out with a perfect blend of corn and malted barley, Devils River Rye achieves the perfect balance of sweet and spice with notes of vanilla, dried apples, and pepper.

90-proof | 45% ABV

TASTING NOTES - 2017



COLOR	Deep caramel
NOSE	Slightly peppery, ripe fruit, vanilla & nutmeg
TASTE	Starts peppery; quickly transitions into an oaky, honey, caramel medley
FINISH	Smooth and warm with a soft mouthfeel

TASTING NOTES - 2018



COLOR	Rich, dark caramel
NOSE	Pepper and oak with hints of ripe apples, pears and vanilla
TASTE	Starts peppery; quickly transitions into an oaky, honey, caramel medley
FINISH	Smooth honey, oak and caramel followed by peppery spice

TASTING NOTES - 2018



COLOR	Golden yellow and rich amber
NOSE	Spicy notes of rye, pepper & oak; touch of caramel, brown sugar and orange zest
TASTE	Spice-forward with hints of maple, plum, pepper & fennel
FINISH	Clean with notes of dried apples and vanilla



Devils River

FLAVORED BOURBON COLLECTION

ALL NATURAL INGREDIENTS: We use all natural ingredients and infuse them with our award-winning bourbon. Where other flavored spirits choose to lower the proof to bring the flavor profile forward, Devils River Flavored Bourbons keep the proof at 80 to provide backbone.



A first in the category. We add all-natural, organic, unfiltered Blue Weber agave nectar from Jalisco, Mexico to our award-winning bourbon providing the subtly sweet flavor that is the perfect entry into the category.

80-proof | 40% ABV



We infuse our bourbon whiskey with the highest quality all-natural Sri Lankan cinnamon. Then we balance it with a kiss of organic, agave nectar from Jalisco, Mexico.

80-proof | 40% ABV



Responsibly sourced coffee beans from Brazil, Colombia & Honduras with a Vienna roast. We steep our award-winning bourbon at a low temperature and balance it with a kiss of organic, agave nectar.

80-proof | 40% ABV

TASTING NOTES - 2021

80 PROOF | AVAILABLE SIZES → 50ML SRP \$0.99 6PK CASE
750ML SRP \$29.99 6PK CASE

COLOR	Rich golden amber with honey highlights
NOSE	Spiced gingerbread & honey
TASTE	Ripe fruit, spicy sweet pepper & whipped butter
FINISH	Warm, lasting finish with a hint of sweetness

TASTING NOTES – 2022

80 PROOF | AVAILABLE SIZES → 50ML SRP \$0.99 6PK CASE
750ML SRP \$29.99 6PK CASE

COLOR	Soft golden amber glow
NOSE	Rich cinnamon notes
TASTE	Mouthfeel swells with cinnamon & spice
FINISH	Spicy finish trails off with soft notes of sweet bourbon

TASTING NOTES - 2020

80 PROOF | AVAILABLE SIZES → 50ML SRP \$0.99 6PK CASE
750ML SRP \$29.99 6PK CASE

COLOR	Brown with golden highlights
NOSE	Subtle coffee, caramel, smoke and ripe fruits
TASTE	Warming espresso with touches of spice & dark chocolate
FINISH	Soft and smooth with a hint of sweetness



Devils River

ULTRA-PREMIUM BOURBON COLLECTION

TEXAS STRAIGHT WHISKEY: Our ultra-premium collection stands out on the shelf with its unique packaging and are made from 100% Texas grains. Our Distiller hand selects the barrels to participate in this program for their unique taste profiles.



The Rye River Series is crafted from our Distiller's hand-picked barrel collection and made with 100% Texas grown grains: brasetto rye, #1 yellow dent corn and malted barley. Our inaugural release in the series illustrates the Devils River and is aged for 5-years.

100-proof | 50% ABV



Distilled and aged in the hot Texas climate for over two years in a new, #3 char, American oak barrel. Declared as the Official Gift of Texas for visiting dignitaries by TX Secretary of State, John Scott.

120-proof | 60% ABV



This Texas straight bourbon is crafted from a single barrel hand-selected by our Distiller. By sourcing only, the best Texas grains to create our mash bill, every Single Barrel Bourbon is one of a kind.

121+ proof | 60.5+% ABV

TASTING NOTES – 2024

COLOR	Rich amber
NOSE	Dark chocolate, dried fruit, English toffee, and sweet maple
TASTE	Buttery layers of roasted almond and allspice with lingering oak
FINISH	Full-bodied, pleasant lasting finish, warming

TASTING NOTES – 2021

COLOR	Deep copper
NOSE	Pepper & oak with ripe apple, pear & vanilla
TASTE	Bold, oak, well-balanced with vanilla & caramel
FINISH	Spicy finish trails off with soft notes of sweet bourbon

TASTING NOTES – 2022

COLOR	Dark honey gold
NOSE	Ripe fruit & strong vanilla
TASTE	Rich caramel, peppery spice & vanilla
FINISH	Smooth, brings a little heat & lingering on the back palate



AWARDS & ACCOLADES

CINNAMON 2023



AGAVE 2022



COFFEE 2020



BARRELSTR 2018



RYE 2018



BOURBON 2017



ONE OF THE MOST AWARDED TEXAS CRAFT WHISKEYS

Scoring 90 points or higher



FORGED FROM GREATNESS
AND COVERED IN GOLD



S&B LEADERSHIP AND ADVISORS

S&B LEADERSHIP



MICHAEL H. BEUCLER

S&B Spirits International



JASWINDER SAHI

S&B Spirits International



ANMOL SAHI

S&B Spirits International

S&B ADVISORS



I. Bobby Majumder
Industry Team Leader
Frost Brown Todd



Edward Grattan III
Managing
Associate
Frost Brown Todd



Rabindra Jhunjhunwala
Partner
Khaitan & Co.



CELEBRITY

“One of our celebrities Dave Bautista is willing to come to India and sign bottles for his fans at various liquor stores of our choosing”



BRAND AMBASSADOR

Dave Bautista

Devils River Whiskey officially partnered with Dave Bautista: Devils River Whiskey Investor, American actor, and former WWE wrestler (World Wrestling Entertainment). Dave is a larger-than-life character on and off the screen and is highly passionate about Devils River Whiskey. We are excited to partner with Dave and his strong social media presence: Facebook 10M, Instagram 5M, and Twitter 1.4M. The Dave Bautista social media announcement garnered over 361,000 views and 113,172 likes! Dave will be the center of our marketing efforts in 2024 to create a Texas bourbon legacy.

Bautista is well-known for his critically acclaimed portrayal of Drax the Destroyer in Marvel's "Guardians of the Galaxy" franchise. He can next be seen in "Dune: Part Two," the sequel to the award-winning film "Dune," and in "My Spy 2," which he stars in and produces. Bautista was last seen in "Glass Onion: A Knives Out Mystery" and in the M. Night Shyamalan thriller, "Knock at the Cabin," where he won rave reviews for this powerful performance. Bautista is a celebrated wrestler with the WWE who retired in 2019 at WrestleMania 35. Dave is on the move in 2024 with four movie releases and three more in the works!

"I'm extremely honored to join the Devils River family. I was blown away by their products and the love and pride that goes into making them. I couldn't be more excited to contribute to the growth of the company," stated Dave Bautista.



DAVE BAUTISTA





DAVE RECOMMENDS



Dare to be Legendary

DEVILS SOUR

(whiskey sour)

wedge & Maraschino cherry. 2 oz

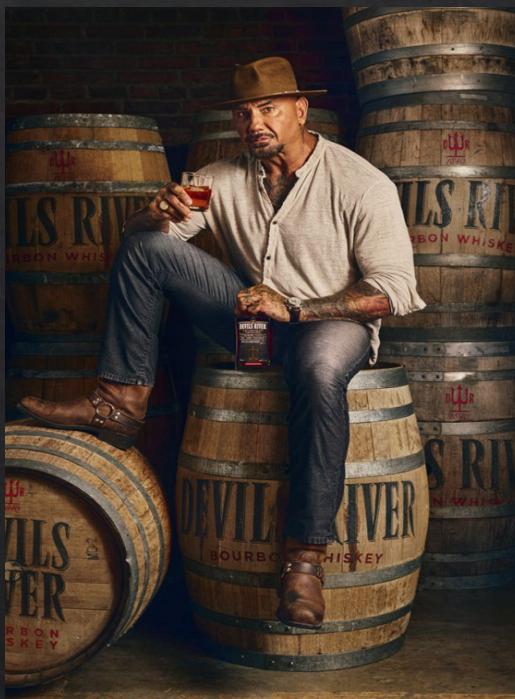
Devils River Bourbon

¾ oz fresh squeezed lemon juice

¾ oz simple syrup

Egg white (optional)

Dry shake ingredients vigorously. Add ice and shake again. Strain and pour into a glass with ice. Garnish with a lemon wedge & Maraschino cherry.



DAVE'S FAVE

(old fashioned)

2.5 oz Devils River Agave Bourbon

½ fresh cut orange slice

½ fresh cut lemon slice

2 Maraschino cherry from syrup in jar

2 dashes Angostura bitters

Muddle orange & cherry in shaker. Add other ingredients, shake with ice & fine strain into ice chilled glass. Garnish with an orange twist & Maraschino cherry, add a splash of club soda.



TENACITY

(sidecar)

1.5 oz Devils River Cinnamon Bourbon

¾ oz orange liqueur

¾ oz freshly squeezed lemon juice

Combine ingredients in a shaker with ice, shake until well chilled, strain into a glass with ice & garnish with orange twist & sugar rim.



MARKET OVERVIEW

Overview of Whiskey Market in India

Reason for entering India market

- India consumes 49% of the world's brown spirits.
- Preference of consumers is tilting towards flavored whiskey and imported foreign liquor.
- Liberalized regulatory/Excise regimes in various States gives impetus to the overall framework for whiskey import and distribution. For example, in Haryana, separate wholesale license (L- 1BF) prescribed specifically for Imported Foreign Liquor.
- Impetus to bourbon whiskey by way of reduction in tariffs from February 2025. Current overall tariff impact is 100% instead of 150%.



Overview of Flavored Whiskey Market, International Scenario

- Rising popularity among GEN Z & MILLINEALS populace with increased demand for flavored whiskey projected upsurge.
- There is an increasing demand for new and novel flavors beyond those offered by the traditional brands.
- Brands launching adding distinctive flavors (**Agave Bourbon**) to offer a different taste to their favorite drinks (**margarita, old fashioned**), which is likely to increase the consumption rate of Bourbon flavored whiskey.
- A growing number of consumers are seeking out artisanal & craft spirits (**Devils River Whiskey**) & bourbon is a significant player in this market.

How Retail Industries are Influencing the Growth of the Flavored Whiskey Market?

- Growing demand for flavored whiskey in a reasonable price range has moved retailers to bring in these new flavored expressions.
- With the introduction of different flavors, whiskey producers can attract a broader audience, including people who have never tried whiskey.
- Flavored whiskeys can be used in cocktails more effectively than those without flavors; adding additions to classic cocktails and inspiring new ones. Consequently, bars and restaurants will be more willing to stock flavored whiskey, which will increase retail sales in the market.



INVESTMENT OVERVIEW

BUSINESS CASE



INVESTMENT OVERVIEW

S&B Spirits International, LLC and Devils River Holdings, LLC , a Texas whiskey company, have signed an exclusive distribution agreement for India. S&B Spirits International, LLC is offering an investment opportunity of up to \$5 million for a 20% stake in S&B Spirits International, LLC, with a pre-money valuation at \$20 million and a post-money valuation at \$25 million. Funds will be used for sales, marketing, advertising and operating overhead to grow the business in India.

S&B Spirits International, LLC AND Devils River Holdings, LLC have established all the essential elements of a successful spirit brand. S&B has secured a long-term whiskey supply, enabling the company to sell hundreds of thousands of cases to India annually. Additionally, S&B boasts a world-class team of industry professionals with a combined experience of 150 years in the whiskey business.

S&B Spirits International, LLC leadership team plans an exit within five to seven years, with a projected per case value of \$2,500 - \$3,500 based on recent brand acquisitions.



INVESTMENT OFFERING

Ownership Entity	S&B Spirits International, LLC
Capital Raise	Up to \$5,000,000
Ownership Equity	Up to 20%
Minimum Investment	\$50,000
Cash Calls	None
Distribution	At sale or refinance, all investors are first returned their invested capital followed by their pro rata share of the net exit value

EXIT SCENARIOS

	2029	2030	2031	2032
Multiple of Case Equivalents	67,500	80,000	100,000	100,000
\$1,600 Per Case	\$108,000,000	\$128,000,000	\$160,000,000	\$160,000,000
\$2,500 Per Case	\$168,750,000	\$200,000,000	\$250,000,000	\$250,000,000
\$3,500 Per Case	\$236,250,000	\$280,000,000	\$350,000,000	\$350,000,000

DISCLAIMER: The projected proforma returns on investment are intended for illustration purpose only. Actual performance results may differ from those projected in this Confidential Investment Memorandum and no guarantee is presented or implied as to the accuracy of specific forecasts, projections or predictive statements contained herein. This presentation provides certain information regarding the company's anticipated financial performance. Any projections are hypothetical and based upon factors influencing the business of the company. Any provided projections are based on the best estimate of the probable results of operations of the company, based on present circumstances, and have not been reviewed by the company's independent accountants. Some assumptions upon which projections may be based, however, may not materialize due to the occurrence of unanticipated events and circumstances beyond control. Therefore, actual results of operations will vary from any provided projections, and such variances may be material. In addition, any provided projections do not and cannot take into account such factors as general economic conditions, unforeseen regulatory changes, and other risks inherent to the company's business.

CONTACT DETAILS



S&B Spirits International, LLC
8117 Preston Road, Ste 300
Dallas, TX 75225

MICHAEL H. BEUCLER

MOBILE: 469-766-6568
MikeB@SBSPirts.com

TEVIAN M. PROHL

MOBILE: 214-289-4329
TevianP@SBSPirts.com

