



2023 COMMERCIAL PLAN

AGENDA

+Vision

+State of the Business

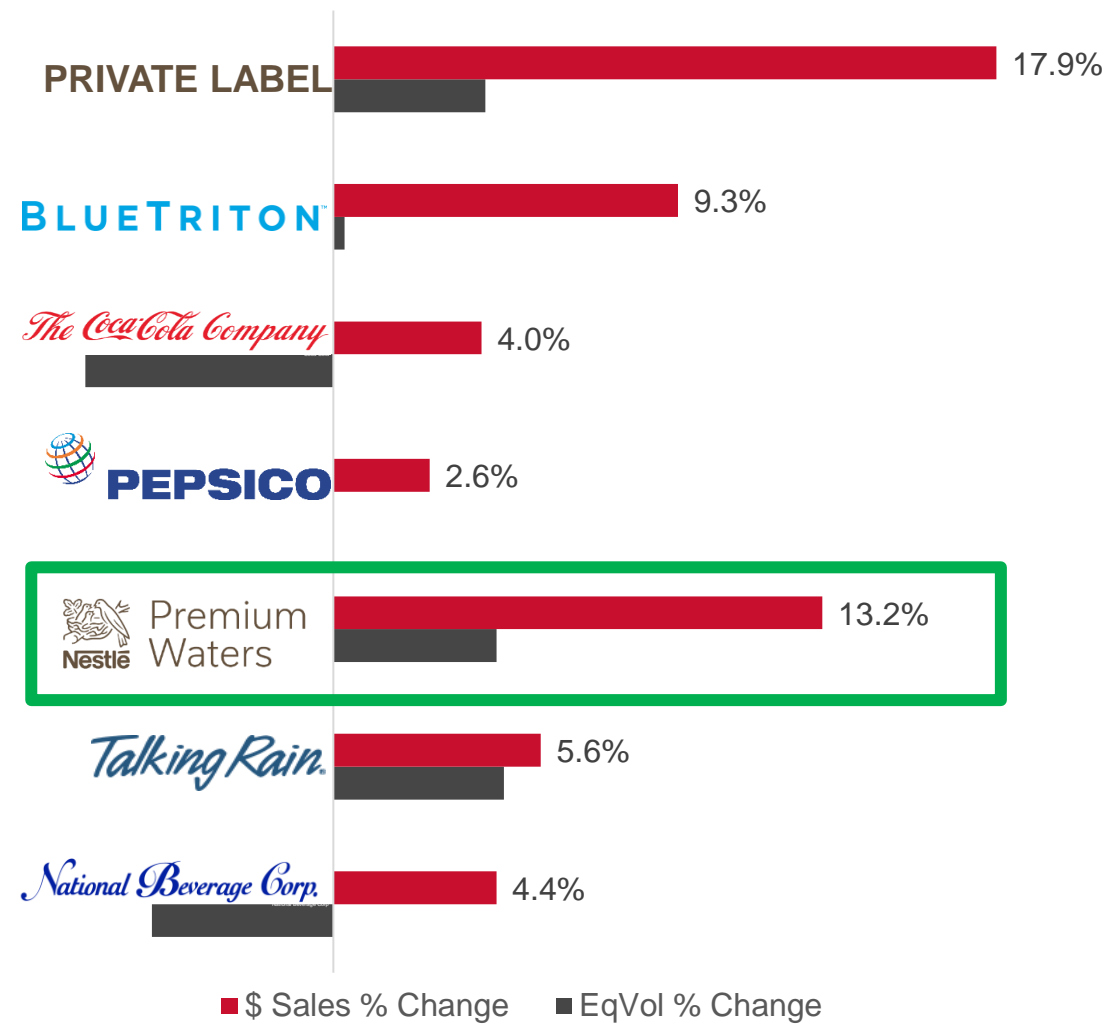
+Essentia Brand Plan

+2023 Commercial Action Plans

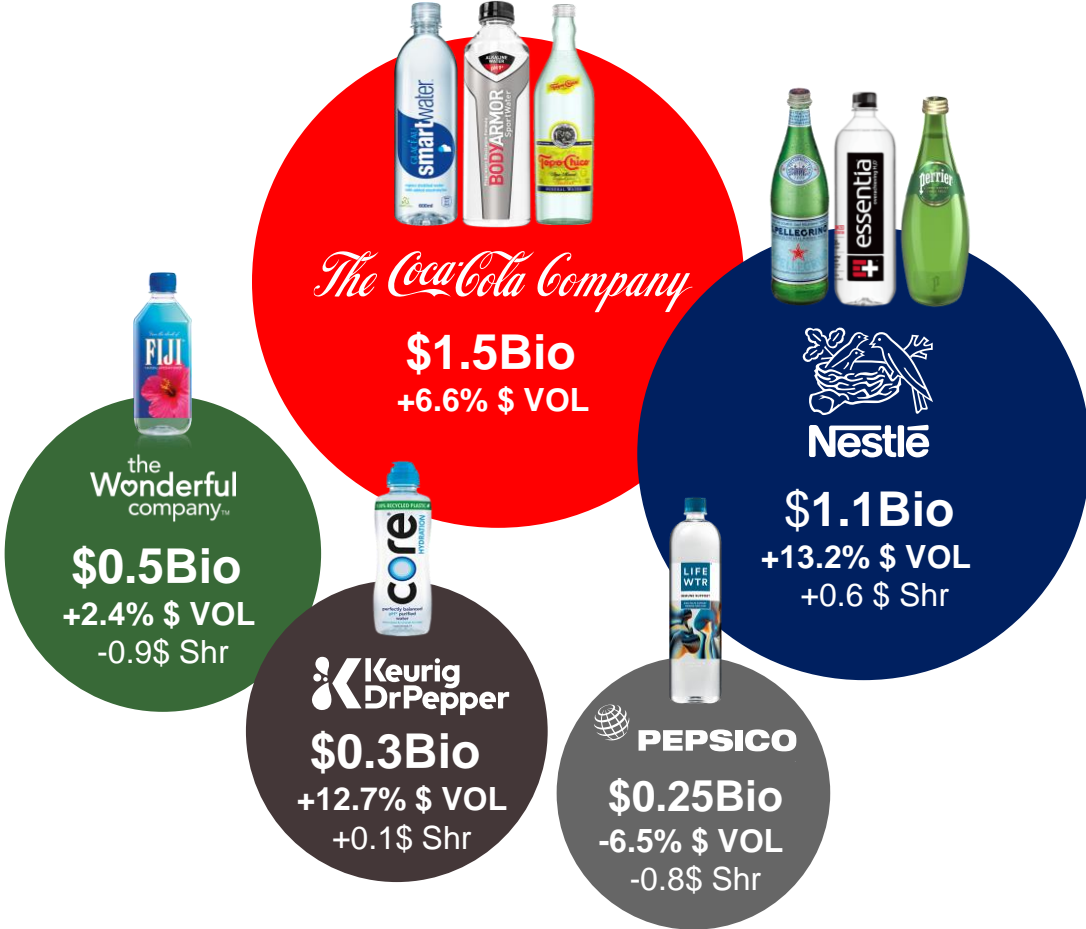
+Blue Planner & Matrix "Revolutions"

NESTLE IS DRIVING HIGHEST GROWTH RATE WITHIN TOP VENDORS AND 2ND LARGEST IN PREMIUM

BOTTLED WATER YTD GROWTH



NPW is 2nd largest manufacturer in premium and best performer YTD, share +0.6pts



Source: IRI Total MULO+C YTD ending 05-01-2022

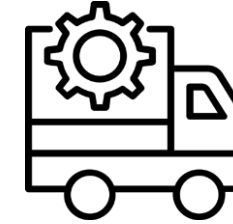
2022 CHALLENGES & CHANGES

Inflation



- + Inflation is at a 40yr high, costing households \$341 more per month for the same goods and services as LY!

Supply Chain Challenges



- + Truck Driver Shortages (80k in 2021)
- + Rising Costs & Hard to Find Raw Materials

Rising Fuel Prices



- + Gas prices are at a 14yr high, up +52% vs. LY!

Nestle Integration & Price increase



- + New systems, new teams and new process.
- + First price increase since 2019.



Growing at +61% CAGR since 2014, Essentia Continues to Overachieve Results in 2021

- #1 Driver of Premium Still Growth (+25.2%)
- #1 Market Share Growth (+2.3; 15.8 shr)
- Growing 2.7X faster than category in dollars and 7.4X faster than category in units YTD
- +2.6% HH Penetration YTD in 2022!

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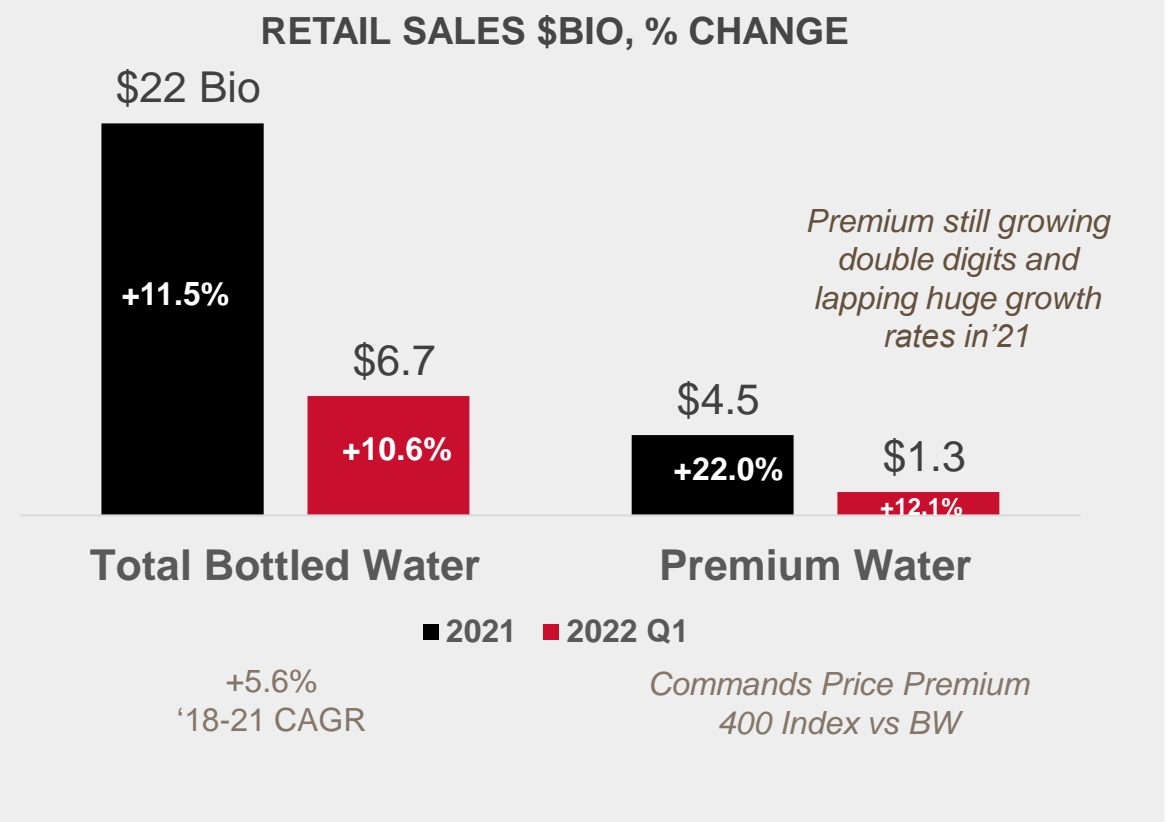
CATEGORY LANDSCAPE SUMMARY



- Bottled water category is a large, growing, and attractive category
- Premium will continue to drive growth
- 71% Premium unsweetened still water are single bottles; multipacks drive fastest growth rate
- C-Store is the largest channel for premium still and closing distribution in C-Store is Essentia's #1 opportunity

BOTTLED WATER IS LARGE, ATTRACTIVE AND EXPECTED TO GROW

Premium is driving growth

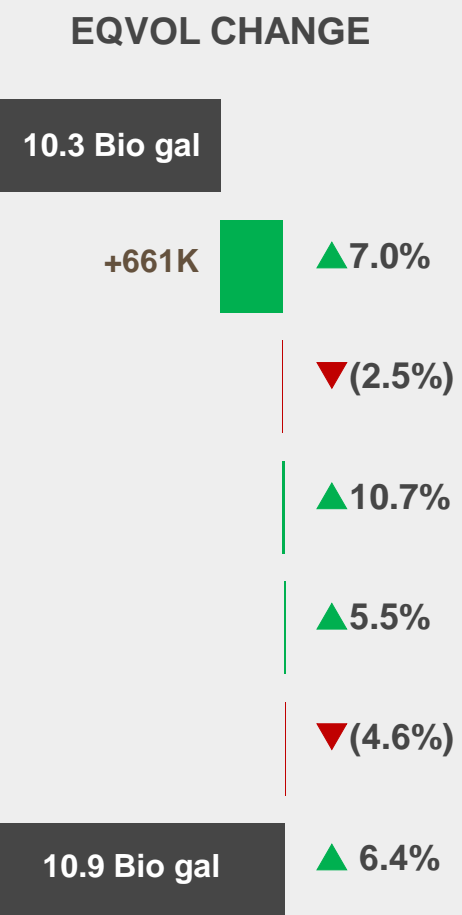
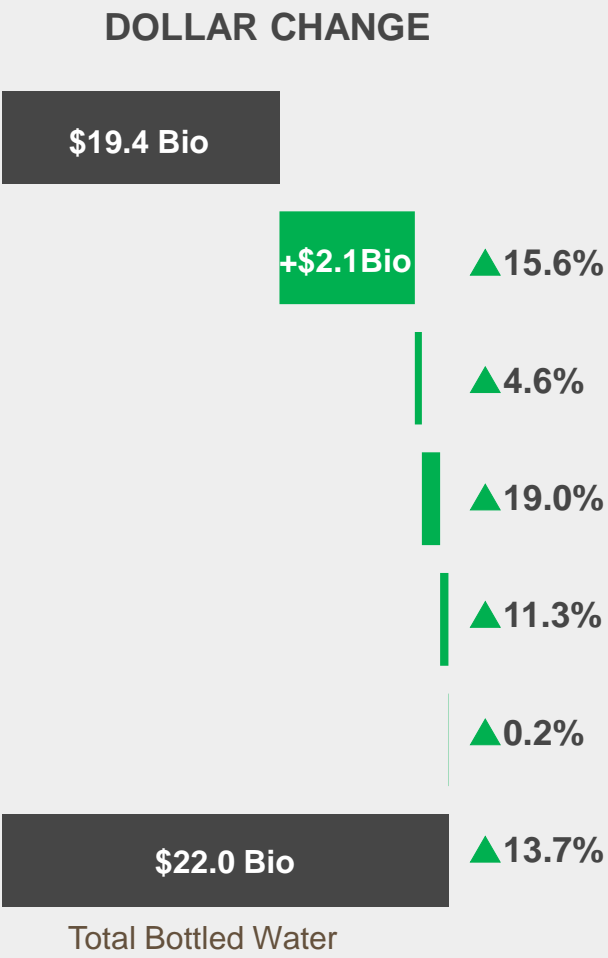
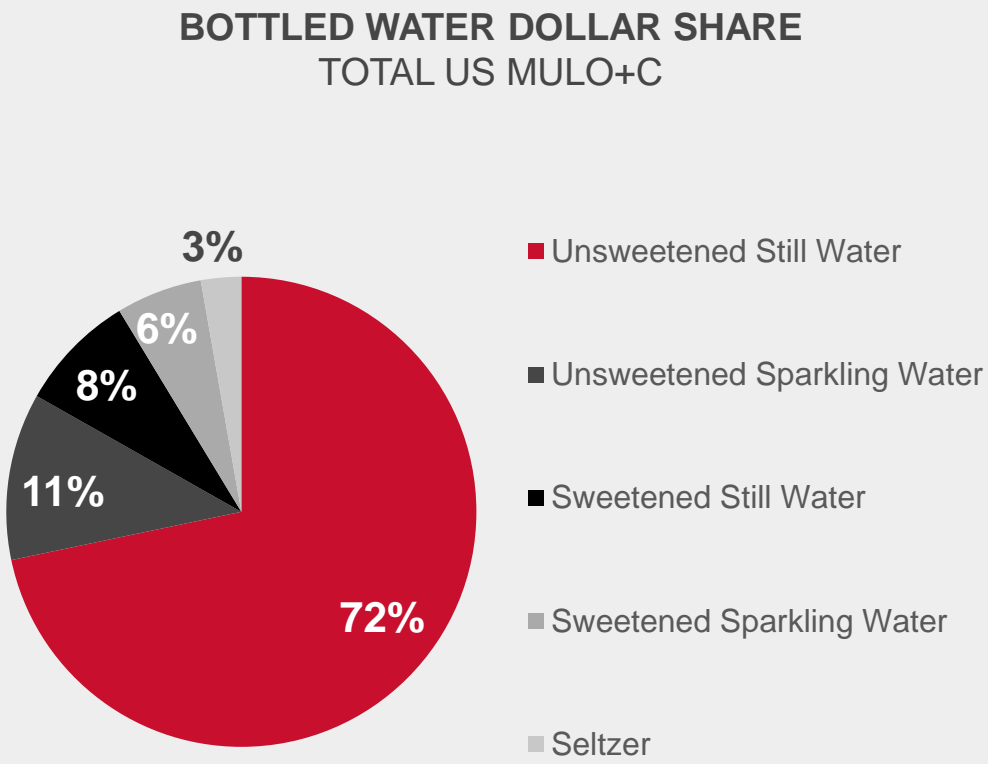


Anticipated future growth driven by premium & functionality

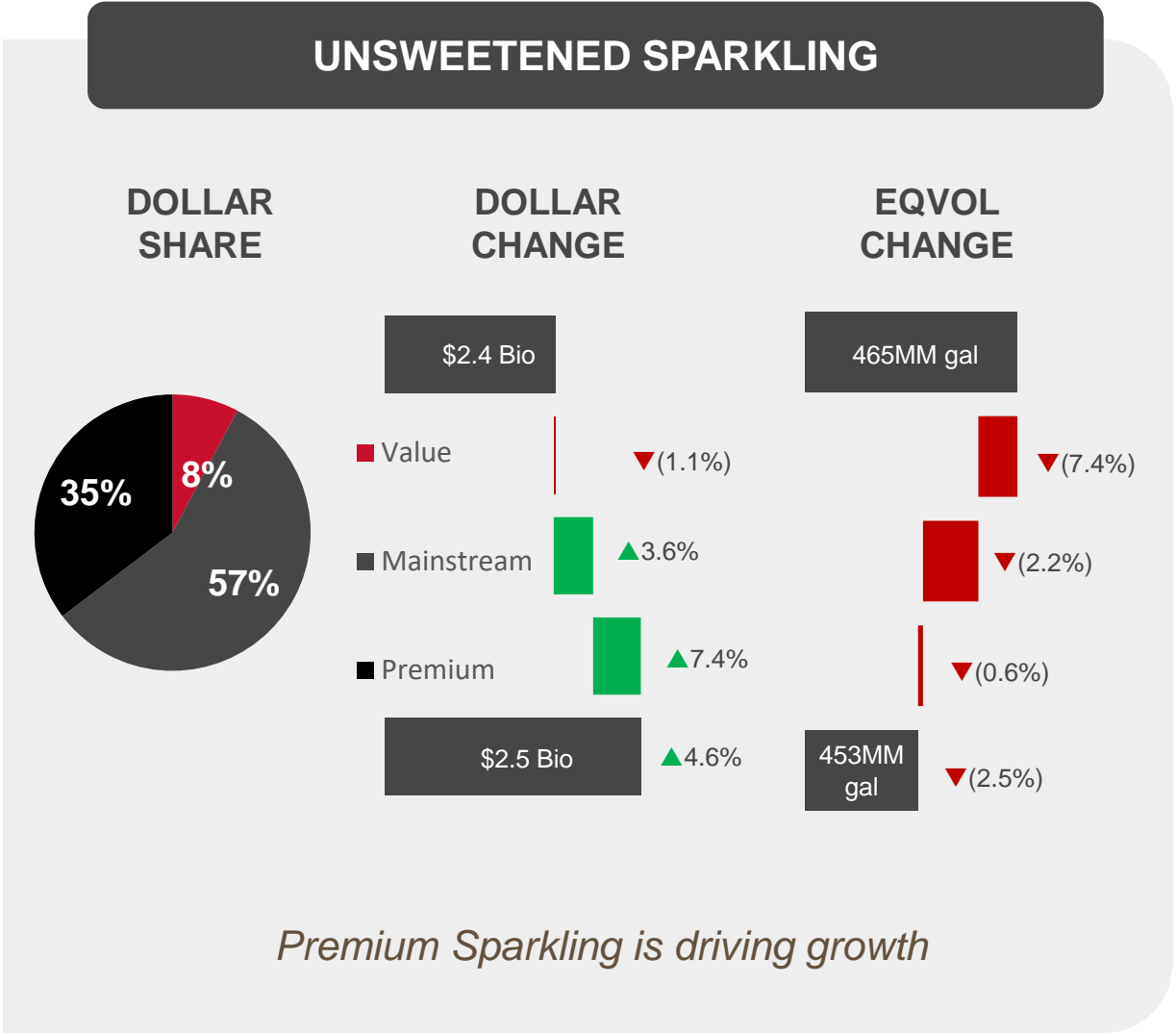
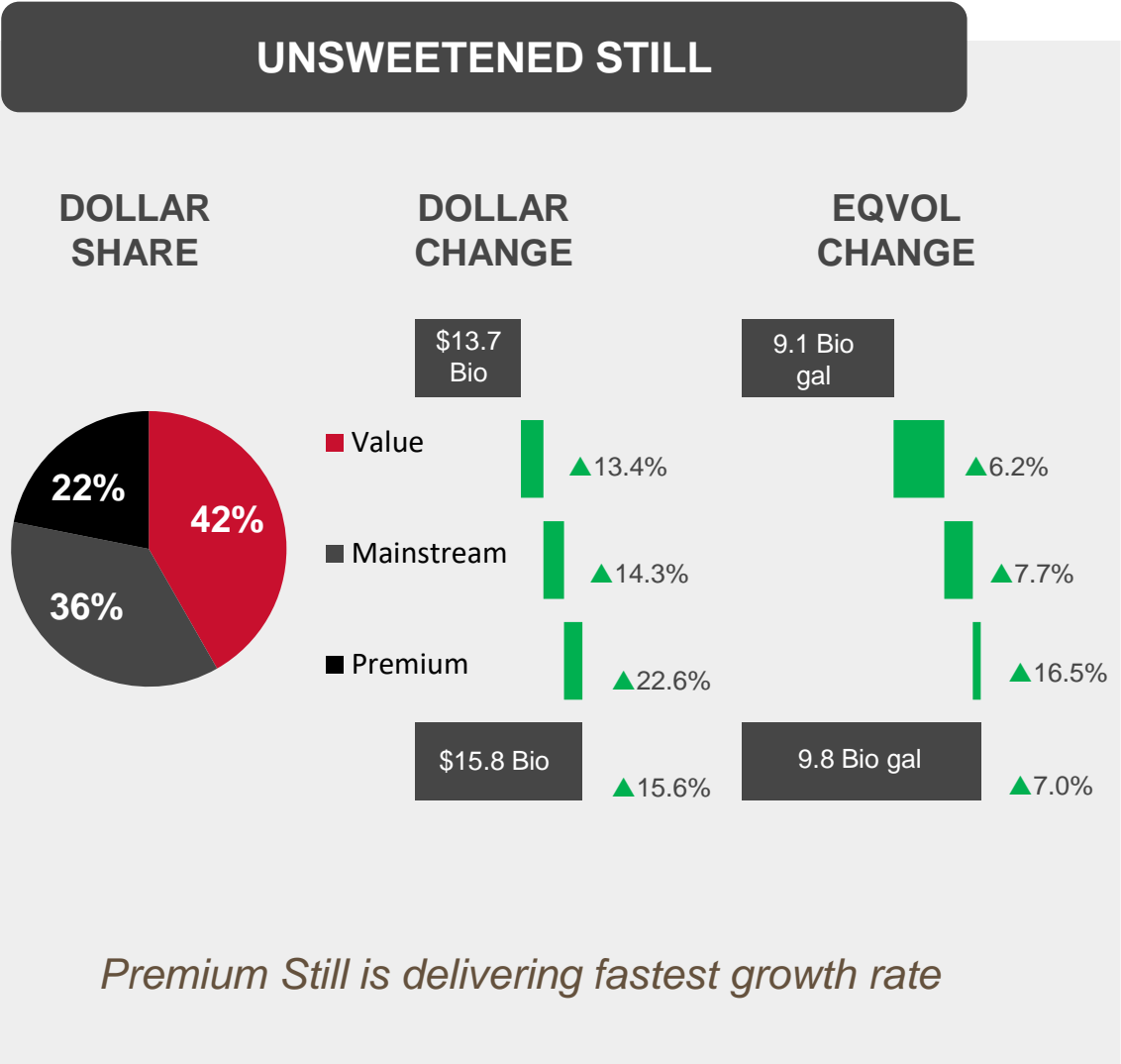


Source: IRI Market Advantage, 2021 vs YA, MULO + C. Weighted Average Base Price Per Volume (Gallon): \$2.04 Total Category, \$8.07 For Premium Segment.

UNSWEETENED STILL WATER LEADS DOLLAR GROWTH



PREMIUM WATER DRIVES STILL AND SPARKLING GROWTH



PREMIUM WATER DRIVES



HIGHER
BASKET



\$82.88

Basket with
Premium
Water

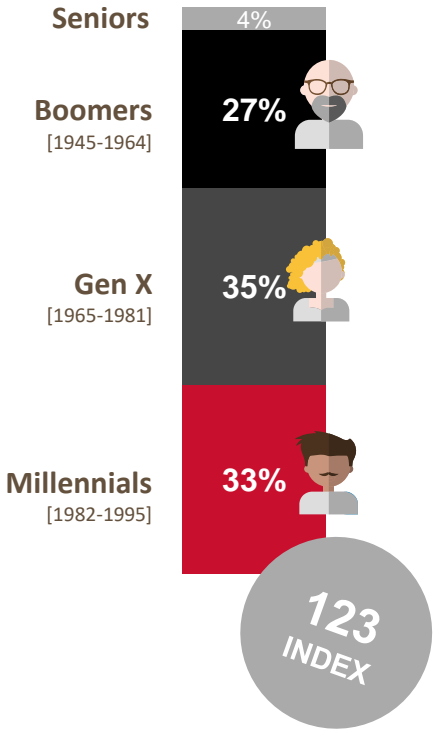
HIGHER
MARGIN



~28%

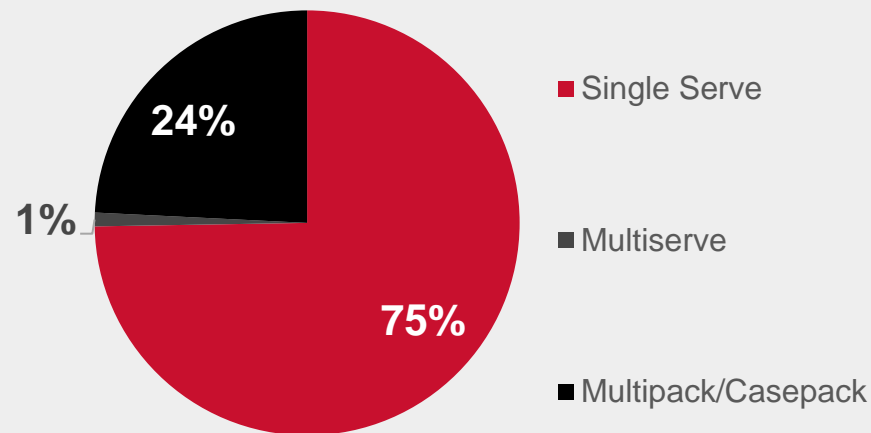
Category
Gross margin

ATTRACTS YOUNGER,
AFFLUENT SHOPPERS

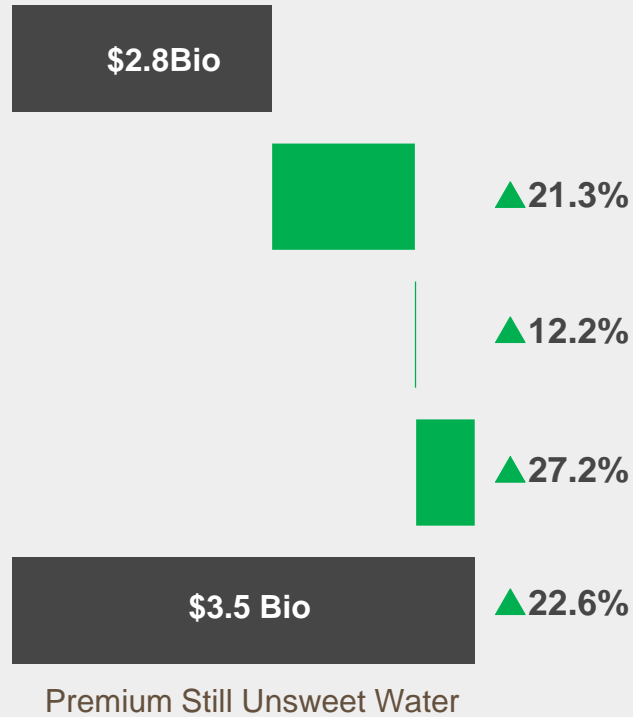


MULTIPACK GROWS THE FASTEST, BUT WINNING IN SINGLE SERVE IS CRITICAL

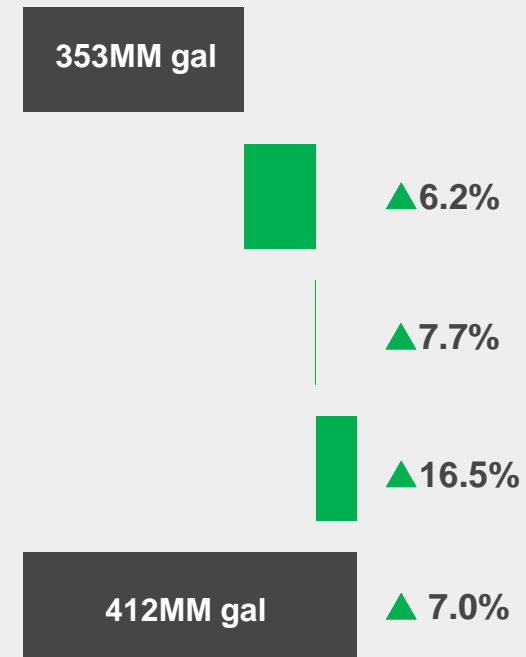
PREMIUM STILL UNSWT WATER DOLLAR SHARE
TOTAL US MULO+C



DOLLAR CHANGE



EQVOL CHANGE



PREMIUM STILL WATER GROWTH IS DRIVEN BY AN INCREASE IN HOUSEHOLDS AND BUY RATE



+1.9%
HH BUYING



+10.5%
FREQUENCY



(2.4%)
UNITS PER TRIP

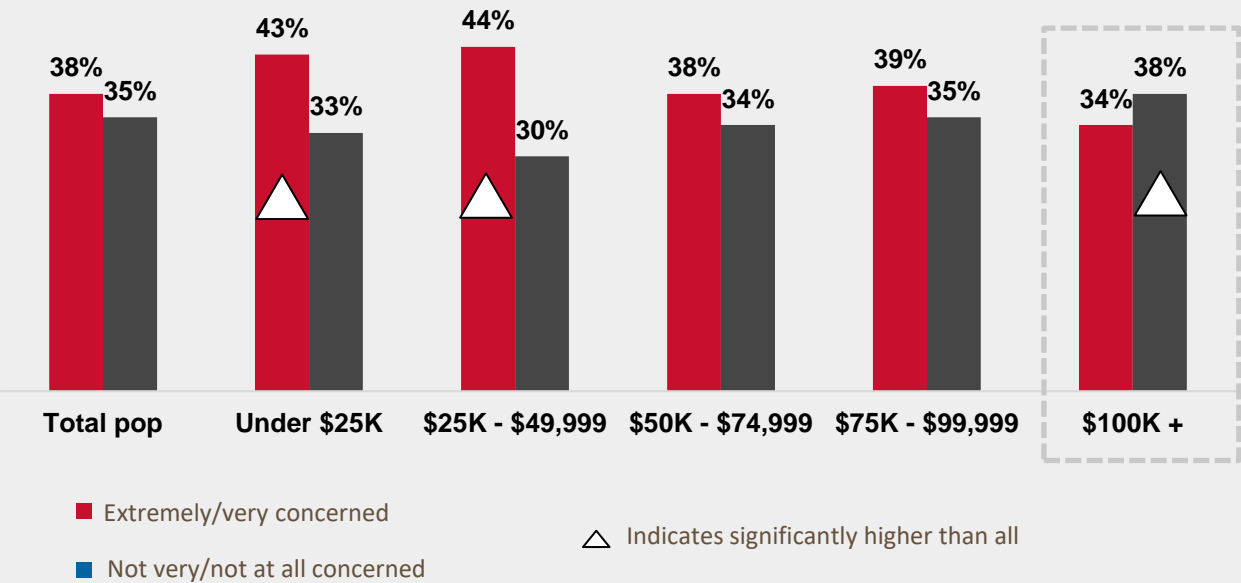


+6.7%
PRICE PER UNIT

NESTLE PREMIYN WATER ATTRACTS HIGHER INCOME SHOPPERS LEADING TO EVEN BIGGER BASKETS

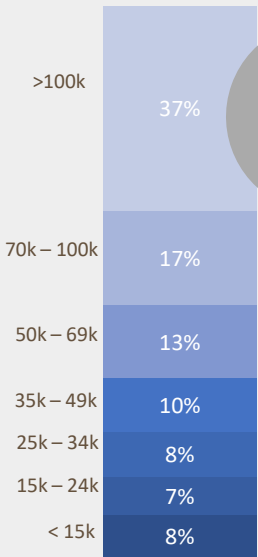
Higher income shoppers more insulated from inflation pressures

Shoppers Concern With Rising Costs Due to Inflation



NPW Shoppers drive higher category growth and margin

INCOME
HH Income—NPW shoppers



123
INDEX

BASKET



\$98.18

Basket with NPW
+19% to category!

Source: ShopperScape, May, June 2021; ShopperScape Fulfillment Quick Dive, February 2022

Source: IRI Panel Sales Total US L52 WE 4/17/2022;

AGENDA

+NPW Vision

+State of the Business

+Essentia Brand Plan

+2023 Commercial Action Plans

+Blue Planner & Matrix "Revolutions"



Our brand purpose is informed by three foundational insights.

I.

Today's world demands resilience, and resilience starts with self-care.

II.

The best beverage brands provide more than function; they evoke a feeling.

III.

A hydration ritual creates space to reset and re-center for the body and mind.

OUR BRAND PURPOSE

ESSENTIA HELPS REPLENISH YOUR RESILIENCE

ESSENTIA IS A DIFFERENT KIND OF PREMIUM WATER.



Source Water

Water in its natural state from a spring or other natural source (rivers, lakes, glaciers).



Purified Water

Water that is filtered or cleaned for consumption.



Enhanced Water

Purified or source water with additional ingredients (minerals) that promotes functionality or supplemental benefits.



Alkaline Water

Purified or source water that has a pH of 8 or higher.

SUPERCARGED IONIZED
ALKALINE WATER TO RAISE
THE PH, DIFFERENT THAN
OTHER ALKALINE WATERS



overachieving H₂O

CLINICAL REHYDRATION STUDY SHOWS ESSENTIA REHYDRATES BETTER THAN OTHER BOTTLED WATERS

Essentia has invested in peer reviewed clinical research to understand Essentia product difference Vs Other Waters



Objective

Determine Essentia's hydration effectiveness compared to a leading bottled water.



Process

Randomized, double-blind study, 100 healthy adults, 50 male/50 female, ages 25-49 were mildly dehydrated by aerobic exercise by 2% body weight, rehydrated, and observed for two hours.



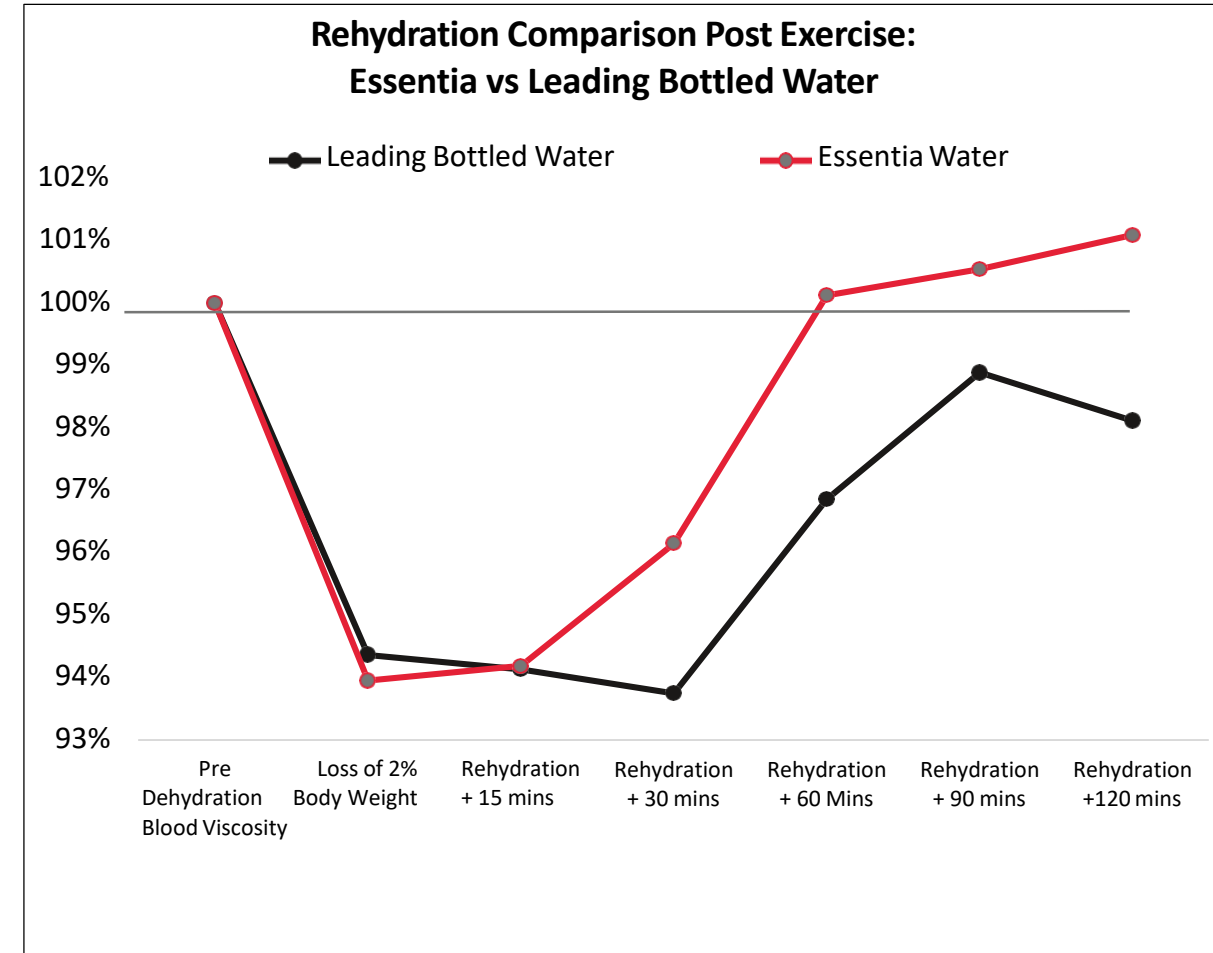
Published Date

December 2016 in the [Journal of the International Society of Sports Nutrition](#).



The Result

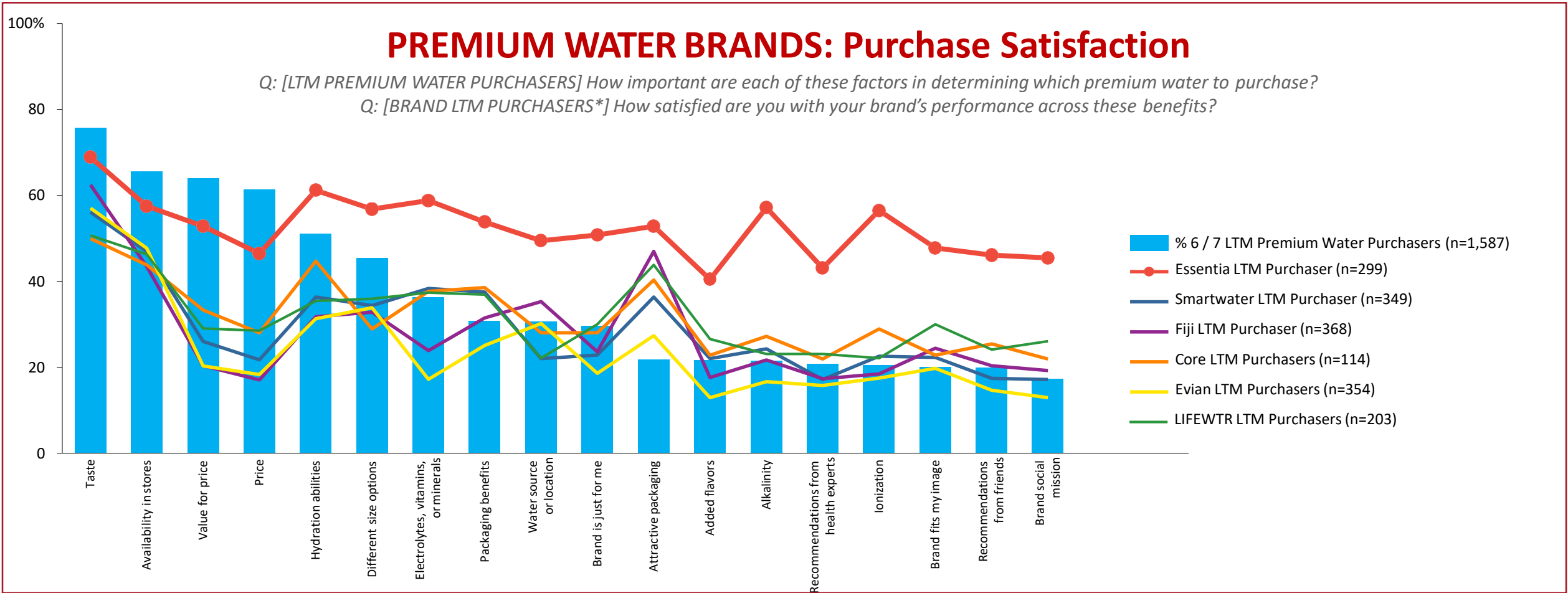
Rehydrating with Essentia supercharged ionized alkaline water was significantly more effective than hydrating with a leading purified bottled water



*Health Onvector 2020 Independent Clinical Trial:

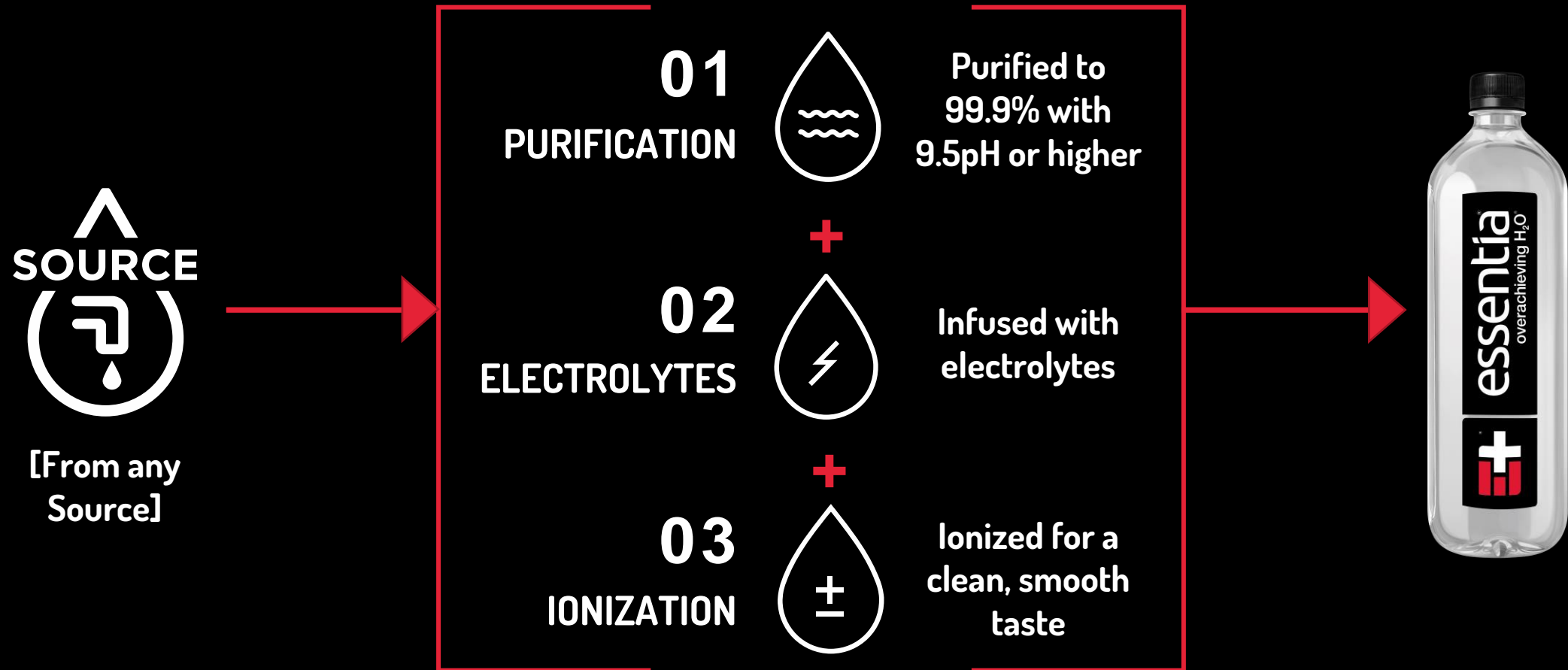
ESSENTIA HAS BEEN SUCCESSFUL BY DELIVERING WHAT PREMIUM WATER DRINKERS ARE LOOKING FOR...

** In Consumer Research, we discovered that our drinkers' rate Essentia higher than other brands on multiple measures



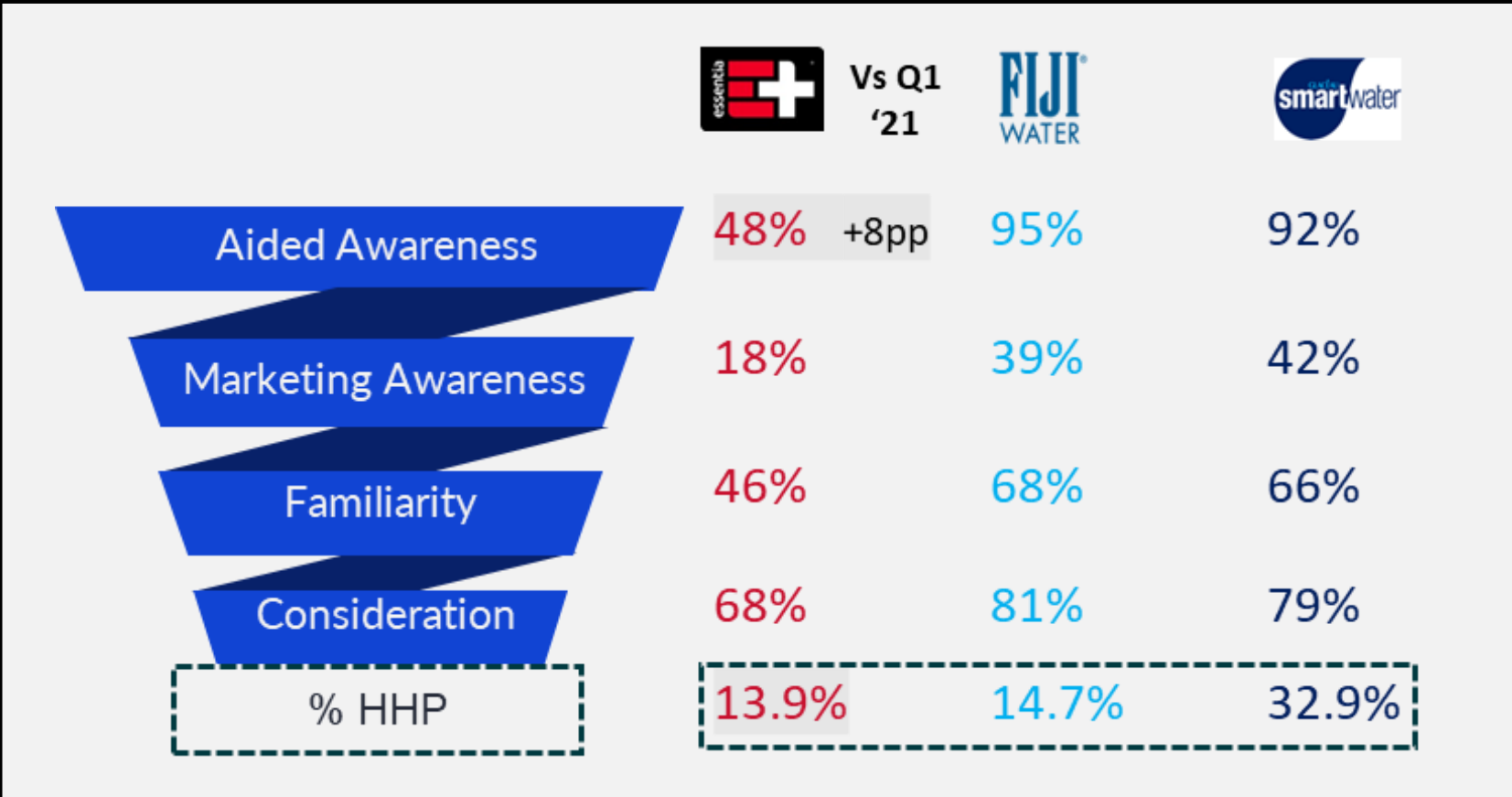
WHAT MAKES ESSENTIA DIFFERENT?

- Taste ▪ Ionization ▪ Rehydration ▪









ESSENTIA GROWING BRAND AWARENESS & HOUSEHOLD PENETRATION

HUGE Opportunity to Bring More Consumer to Essentia!



ATTRACT OPEN MINDED STRIVERS (OMS)

Our Consumers are Younger (A18-49), Affluent, Diverse, and Live in Urban Areas

SHOPPER PROFILE	
Index to Water (All Channels)	
 GENERATION	Millennials, Gen X %HH: 60.9%; Index: 117
 INCOME	\$125k + %HH: 25.9%; Index: 112
 GENDER (APP OWNER)	Male %HH: 25.1%; Index: 112
 ETHNICITY	Black, Hispanic %HH: 44.1%; Index: 173
 URBANITY	Urban %HH: 46.7%; Index: 152

WHAT WE KNOW ABOUT THEM

1

They value brands that offer quality products and social purpose. And are willing to pay more.

2

Their shopping decisions are emotionally-made and rationally-verified i.e. reviews, food labels

3

Word of mouth, advice of others, peer and community approval influence their purchase decisions.

4

Influencer endorsements are more likely to drive them to consider or buy a product.

5

Internet, especially social media, primary source of information, connection & trends

6

While they prefer online shopping, they visit a wide variety of retailers in-person too.

TOTAL SHOPPER METRICS

Essentia super heavy buyers spend 23x as much as medium buyers, and 88x as much as light buyers

Shopper Groups	 Penetration	 Frequency	 Spend per Trip	 Buy Rate
Super Heavy	0.6%	16.0	\$13.58	\$217.96
Heavy	1.6%	6.0	\$6.33	\$37.76
Medium	6.6%	2.2	\$4.22	\$9.35
Light	4.0%	1.2	\$2.13	\$2.49



"Drinking Essentia makes me feel healthier...like I'm proactively making a choice to do something that's going to prove a difference in my body." - Heavy User



Good food, Good life

GROW BRAND AWARENESS & HOUSEHOLD PENETRATION

Leverage Full Funnel Approach to Drive Awareness, Consideration & Trial Among OMS

TARGET AUDIENCE 60MM

Ages 18 – 49, PW drinkers & intenders (OMS)



Awareness & Familiarity

Drive-To-Retail & Trial



KEY MARKETS GETTING EXTRA MARKETING & FIELD MARKETING

NY, LA, SF, Boston, Miami, Dallas, Atlanta, Las Vegas, Phoenix

PRIORITY RETAIL PARTNERS & PLATFORMS



NEW IN 2023: DIGITAL VIDEO IS GOING NATIONAL!

Heavy up spend in NY and LA + add another high opportunity market

DIGITAL: Reach +70 Mio Consumers & +30% Increase in Ad Exposure

Sightly

hulu

ESPN

NBCUniversal



NATIONAL PAID SOCIAL: Reach 40 Mio Consumers Monthly



NEW IN 2023: EXPAND INFLUENCERS & PARTNERSHIPS

- +1 top tier celebrity influencer
- +1 affinity partner while continuing music partnership
- +2 brand partnerships in addition to Ethika & Clmbr

INFLUENCERS



PARTNERHIPS

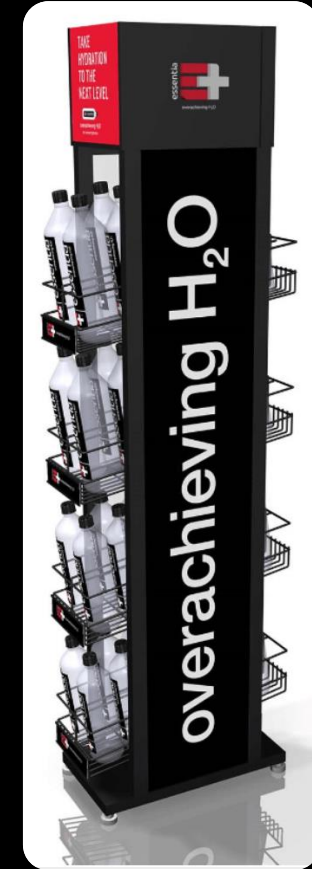
DOGPOND RCA



NEW IN 2023: UP-LEVELING IN-STORE

RACKS

IN-STORE DISPLAYS & DEALER LOADERS



- Regain momentum on gaining displays with One Team approach → DSD + Nat'l Acct + NRS
- Expanded focus up & down the street, winning at C-Store. Place 2.5K racks
- Integrate influencers in 3 Metro Markets at retail to drive excitement, sales & displays
- Additional investment in dealer loader / hard & soft POS to support larger sales force
- Update 2G POS ,educate consumers at shelf
- Spring Fed Branded Glides- Test and learn at WM/Target, these optimize POG & increase velocity

POS

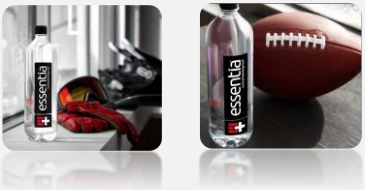


ELEVATE OUR OMNI CAPABILITIES TO CAPTURE THE DIGITAL SHOPPER AND DRIVE CONVERSION

WIN THE DIGITAL SHELF

Improve Category Placement

- + Create **rotating seasonal assets** for PDPs



- + **Tracking and optimize Digital Shelf performance** via EDGE digital scorecard

Increase Brand Visibility

- + **A/B Test Online Creative** with lifestyle vs. product renderings



- + **Increase Test and Learn on search display banners**



CAPTURE THE OMNI SHOPPER

Drive Time Basket building

- + Win the **summer season** through **consistent creative and strategic geo-targeting**



- + Execute T&L with **shoppable Media** and expand to print offerings



Expand Strategic eComm Partnerships

- + Increase our **Channel Coverage** within **convenience, club and natural**



- + Explore **“more for more”** in support of distribution sell-in



Increase Usage Occasions

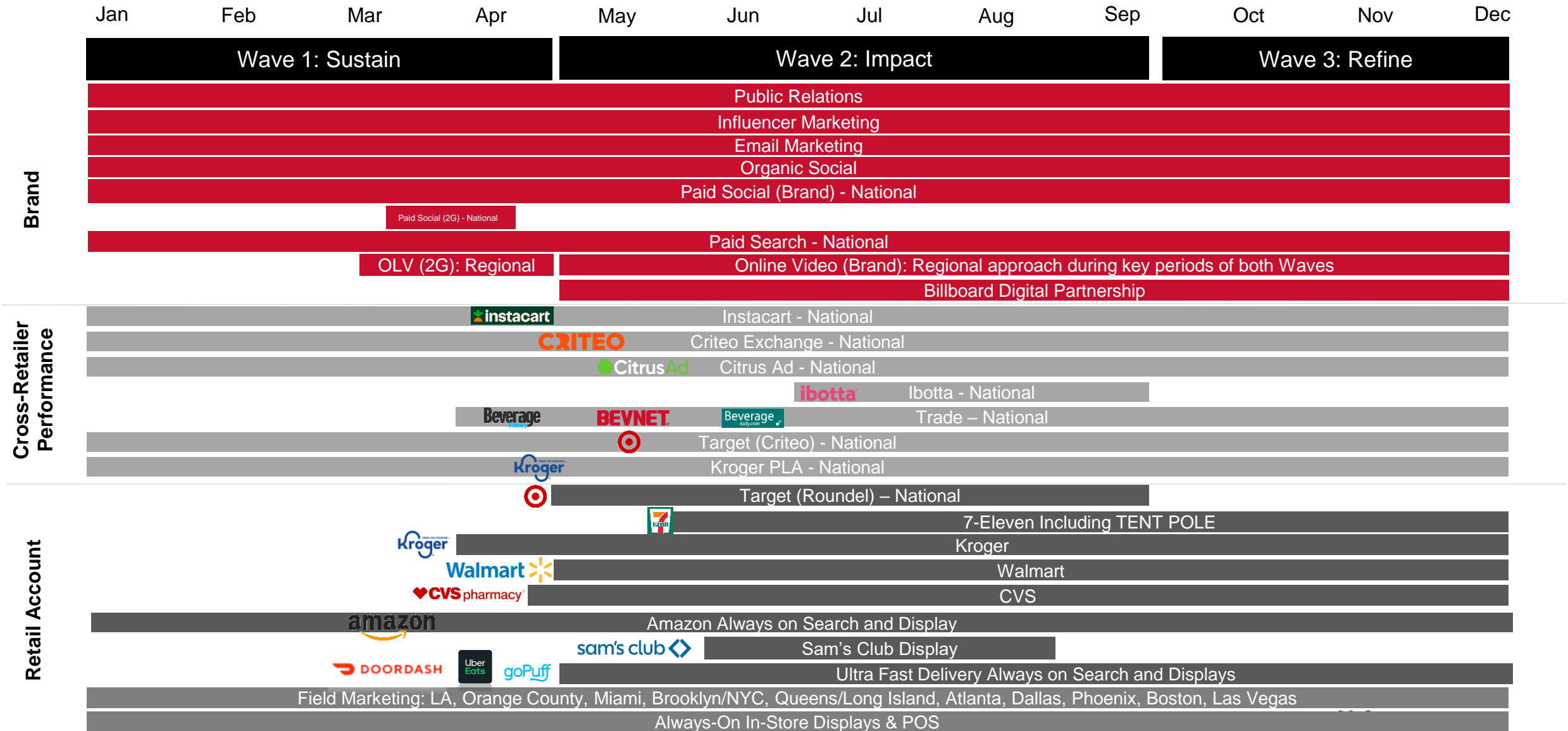
- + Expand our **Brand partnerships on the digital shelf**



- + Increase presence in **last-mile delivery players** to capture the eConvenience



ESSENTIA WILL ENSURE CONTINUOUS BRAND PRESENCE IN 2023 WITH INCREASED PRESSURE IN KEY SELLING SEASON



ESSENTIA WATER CONFIDENTIAL

*FY Impressions are heavily estimated; FY est Imps for Organic Social are based on 'net new followers', FY est Imps for Email Marketing are based on 'emails opened', FY est total Imps do not include in-store display

**Retail account programing in development

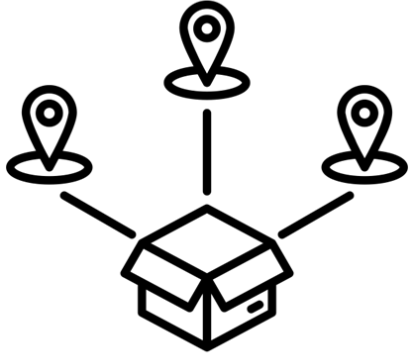


Good food, Good life²⁷

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2023 SALES PRIORITIES



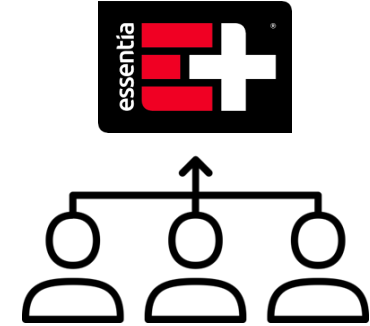
Overachieving Distribution

- + Grow the **core SKU's+1** more
- + **Increase TDPs** in all channels:
 - C Store:
 - Food:
 - Drug
 - Mass:
 - Natural



No Finish Line! Grow sales, share, and space.

- + Grow **13.1% or 31.2MM cases** at a **\$2.89** case rate.
- + Grow **2X** faster than Premium Water Category growth rate.
- + **Achieve fair share** of space, based on Essentia market share.
 - Ex: 15% share = 15% space
- + Double down on **Display!**



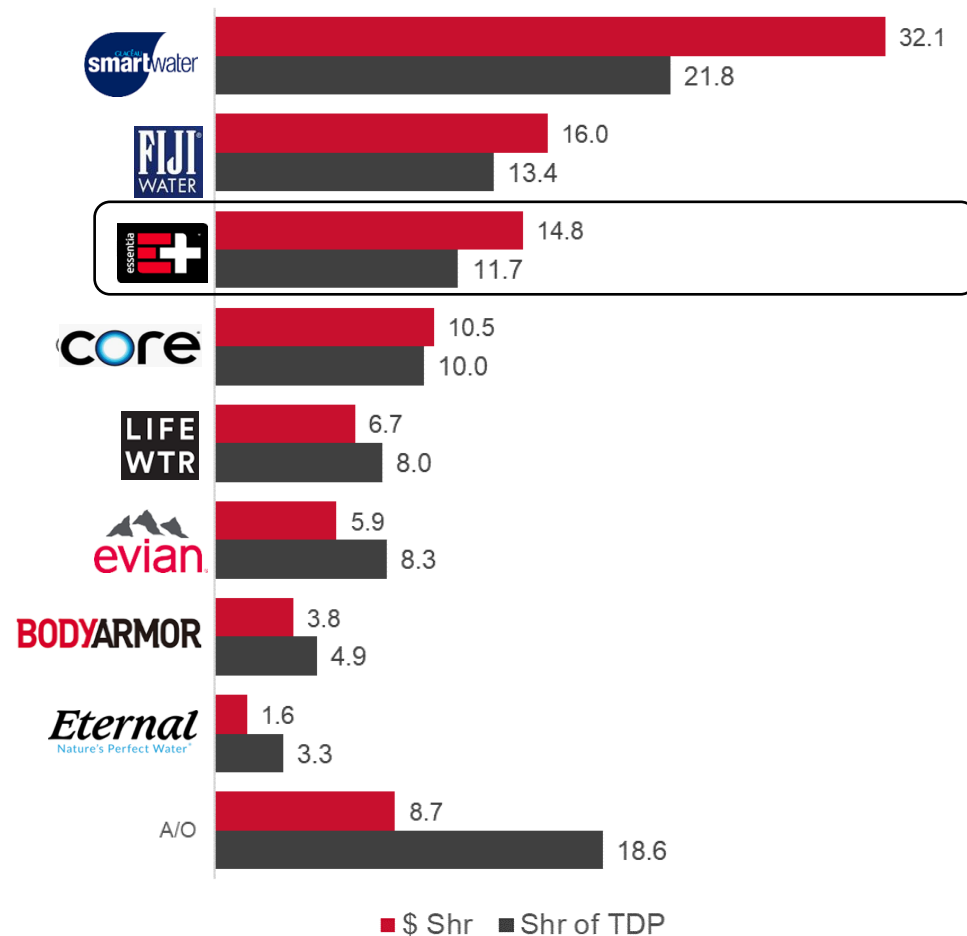
One Team Collaboration and Alignment

- + **One Team Together** - Ignite growth with Analytics, Brand, Supply Chain, Omni, and Shopper Support partnerships.
- + NRS Integration Excellence
- + DSD + CAM = **Execution Dream Team!**

INCREASE TDPS IN ALL CHANNELS IN 2023!

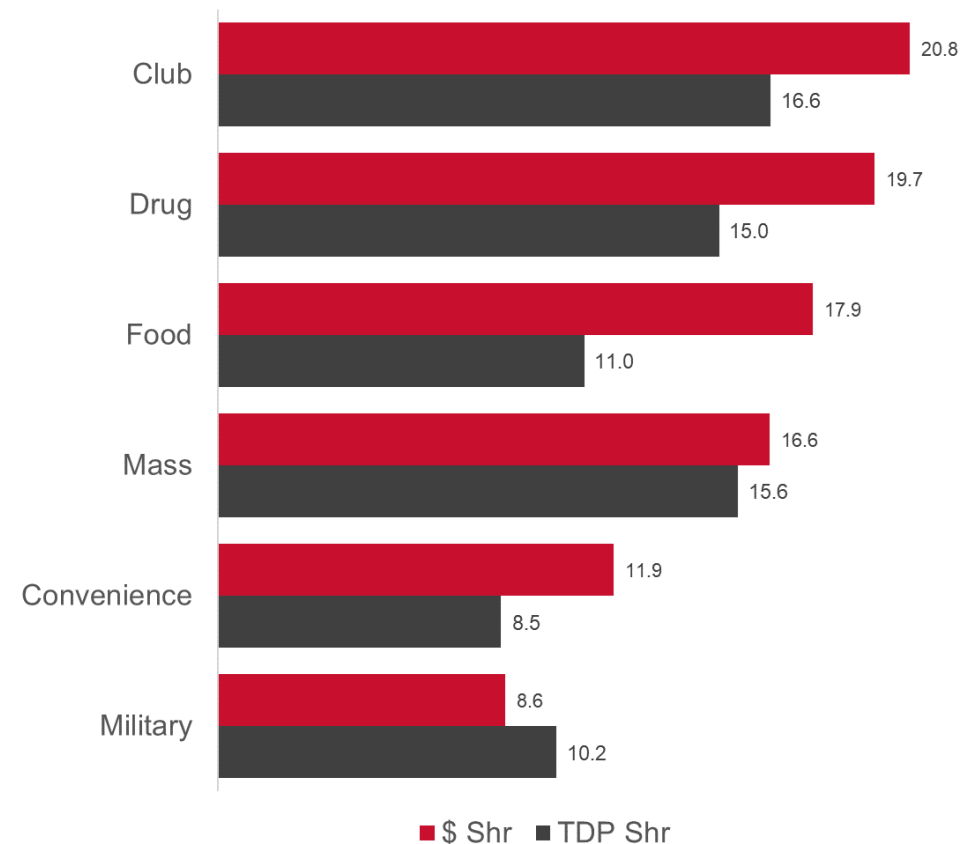
Share of \$ vs. Share of TDP

within Premium Unflavored Still Water



Essentia Share of \$ vs. Share of TDP by Channel

within Premium Unflavored Still Water



2G & 500ML 6PK ARE INCREMENTAL TO THE ASSORTMENT



500ML 6PK
May 2021 launch

- Contributing to **31.7% of growth** to Essentia's cases in L13W
- Highly incremental to Essentia:
 - **41%** of sales is coming from **new buyer to Essentia**
 - strong **34% repeat rate**, opportunity with trial at 0.6%




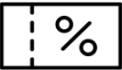



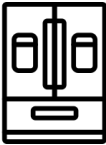





2G
Sep 2021 launch

- Contributing to **4.4% of growth** to Essentia's cases in L13W
- Moderately incremental to Essentia:
 - **3.3%** of sales is coming from **new buyer to Essentia**
 - only **17% repeat rate**, opportunity with trial at 0.02%

2G SUPPORTS OUR CUSTOMERS SUSTAINABILITY GOALS



Fast Facts:

Suggested Retail: \$16.99	Promoted Price-Points: \$15.99 \$14.99	Promotional Support:  +  Paid & Owned Social to drive awareness + IRC's to Drive Trial	
 Recyclable	 MADE WITH RECYCLED MATERIALS	 BPA FREE	 Fridge Ready
2G =  8 1-Liter Bottles			
 Award Winning	 "Best in Carton"	 "Best Packages of 2021"	 "Best Premium Drink"

IN 2023 RELAUNCH 2G OPTIMIZED PRODUCT OFFERING & COMMERCIAL STRATEGY

Improve consumer experience and drive velocities



Packaging:

- + Clear product call out 2G Boxed Water
- + Optimize packaging graphics for use & handling
- + Communicate value on pack

Placement:

- + Target distribution (Channels/retailers & markets) based on state recycling guidelines & affluent consumer target
- + Aisle & Shelf Placement Guidance
- + Seasonal Complementary Aisle Displays

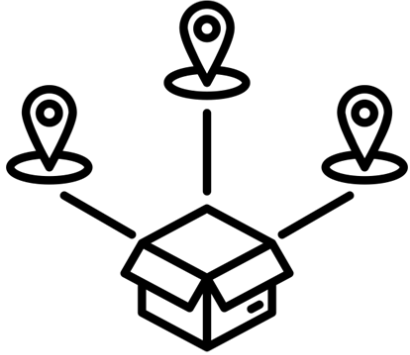
Promotion:

- + New item Support: Social Paid & Owned to drive awareness & education
- + IRCs to drive trial

Next Steps:

- + Packing optimizations graphics and structural in Q1 2023
- + New sell in materials July 2022

2023 SALES PRIORITIES



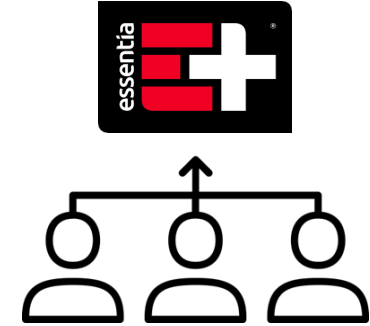
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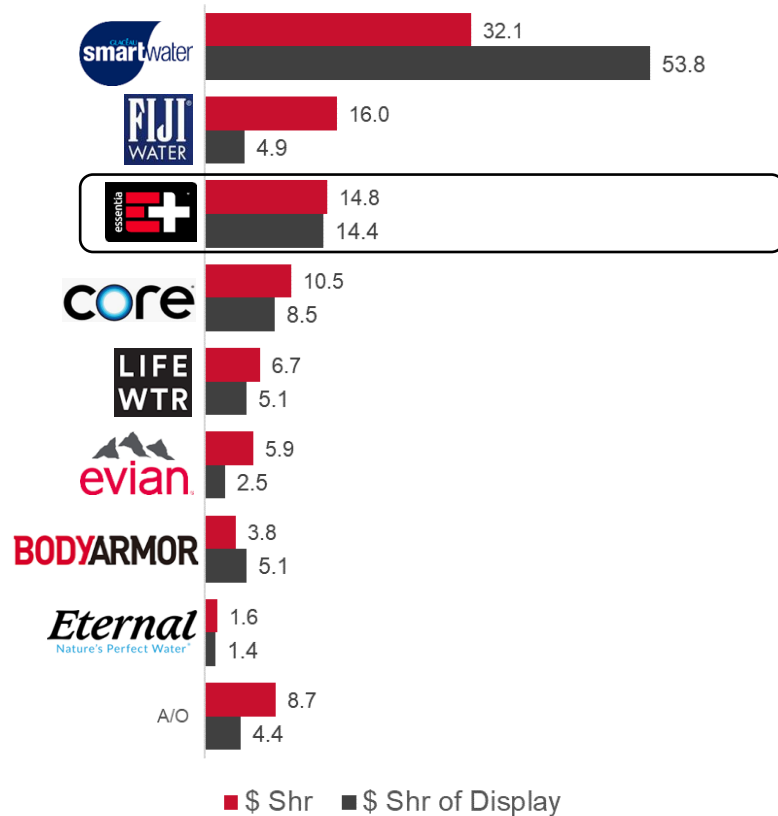
- + **One Team Together** - Ignite growth with Analytics, Brand, Supply Chain, Omni, and Shopper Support partnerships.
- + NRS Integration Excellence
- + DSD + CAM = **Execution Dream Team!**

DOUBLE DOWN ON DISPLAY IN 2023!!



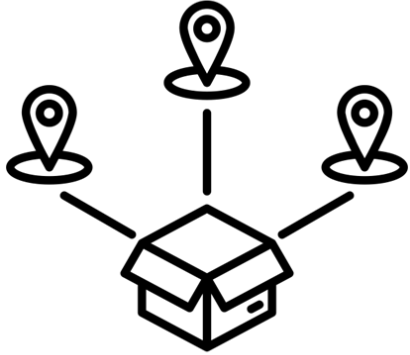
Share of \$ vs. Share of Display

within Premium Unflavored Still Water



- ✓ Secure **mandated displays** with your customers
- ✓ Leverage Shopper Marketing **Display Racks in Convenience**
- ✓ Support displays year-round with **Shopper Marketing POS**
- ✓ Execute **Always On Dealer Loader Strategy**
- ✓ Execute **Always On Shopper Marketing Coupon Support**

2023 SALES PRIORITIES



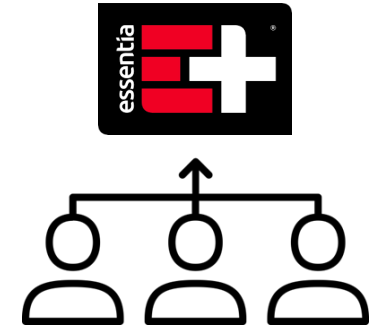
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THANK YOU!

ESSENTIA	POCARI SWEAT
0 Cal	26 Kcal
0 mg sodium	49 mg sodium
0 Sugar	Contains Sugar
9.5 pH or higher	Falls on the acid side of the pH scale
Too pure to be tested by pH strips	NA
Reverse osmosis process to purify water	Process not specified
Cleaner - 5 ingredients total	12 ingredients total
BPA, Fluoride, and Chlorine free	Non-chloride free
Premium look and feel (packaging)	Mainstream look and feel (packaging)



overachieving H₂O

Nutrition Facts
About 3 servings per container
Serving size 12 fl oz (360 mL)

	Per serving	Per container
Calories	0	0
	% DV	% DV
Total Fat	0g 0%	0g 0%
Sodium	0mg 0%	0mg 0%
Total Carb.	0g 0%	0g 0%
Protein	0g 0%	0g 0%

Not a significant source of nutrients.



What makes Essentia better?
Our proprietary process turns water from any source into supercharged, mineral-infused water. It's even better than bottled water. It's even better than tap water.

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Serving size 12 fl oz (360 mL)

	Per serving	Per container
Calories	0	0
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Sodium	0mg 0%	0mg 0%
Total Carb.	0g 0%	0g 0%
Protein	0g 0%	0g 0%

Not a significant source of nutrients.

Recyclable Bottles

BPA, Fluoride & Chlorine Free

U

Nutrition Facts
Serving size 1 bottle (500ml)

Amount per serving

Calories 130

% Daily Value

Total Fat	0g	0%
Sodium	250mg	11%
Total Carbohydrate	33g	12%
Total Sugars 31g		
Includes 31g Added Sugars 62%		
Protein	0g	
Calcium 10mg 0% • Potassium 100mg 2%		
Magnesium 5mg 0% • Chloride 280mg 12%		

Not a significant source of saturated fat, trans fat, cholesterol, dietary fiber, vitamin D and iron.

Electrolyte Concentration

Cations	mEq/l
Sodium (Na ⁺)	21
Potassium (K ⁺)	1
Calcium (Ca ²⁺)	1
Magnesium (Mg ²⁺)	1

Anions	mEq/l
Chloride (Cl ⁻)	16
Citrate ⁻	1
Lactate ⁻	1

Nutrition Facts (Per 100ml)

Calories	26Kcal
Protein	0
Fat	0
Sugar	6.5g
Sodium	49mg
Calcium	2mg
Potassium	20mg
Magnesium	0.6mg

Ingredients: Water, sugar, citric acid, sodium chloride, potassium chloride, calcium lactate, magnesium lactate, natural flavors.

NO Artificial Coloring

NO Preservatives

Recycling symbol

Waste disposal symbol

NOT FOR SALE

Product of USA