

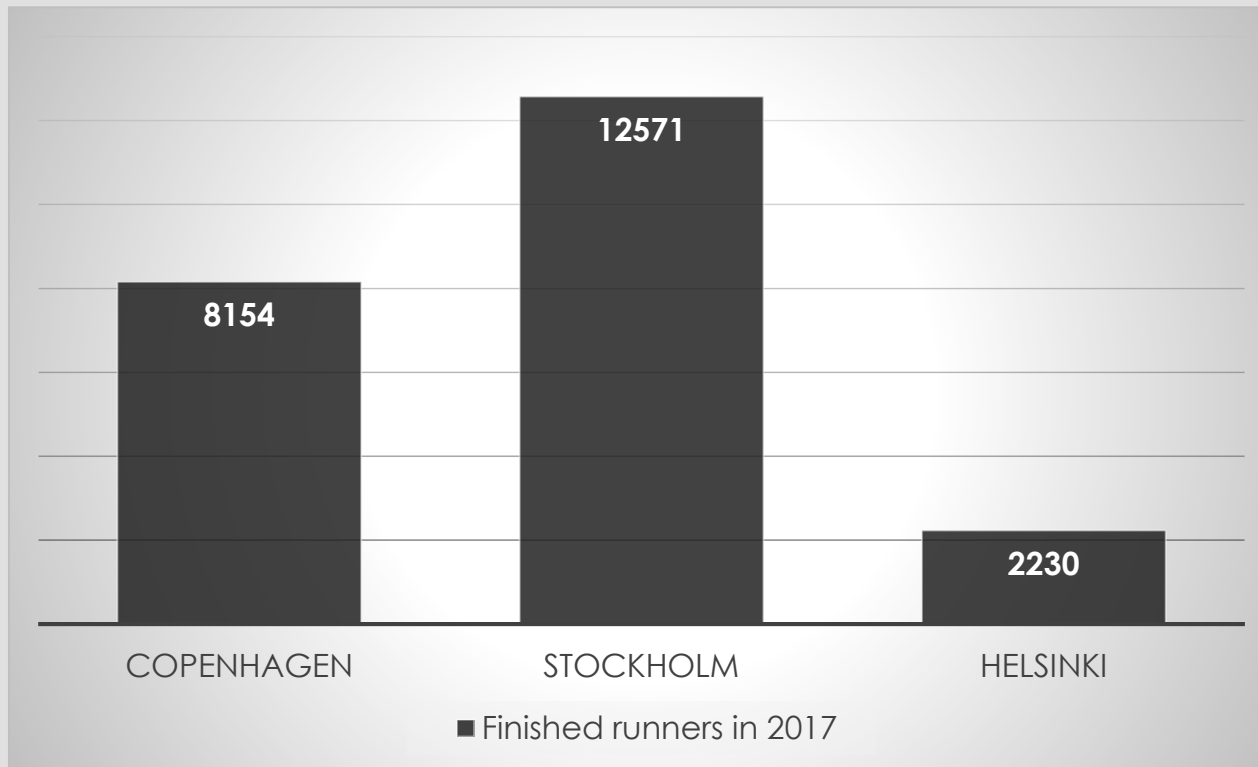


**HELSINKI
MARATHON**

Helsinki Marathon Ltd Equity Offering

13.10.-15.11.2017

Why Helsinki Marathon?



*Source: Result services of events

- The figure in left shows the number of finishers in the three major Marathons in Nordic capitals*
- Because we do not believe that Helsinki would be any worse city for organizing a great marathon event than Stockholm or Copenhagen, we are ready to face the challenge!
- By doing things better, a similar Marathon event than in Stockholm and Copenhagen can be created in Helsinki. **Let's do it together!**

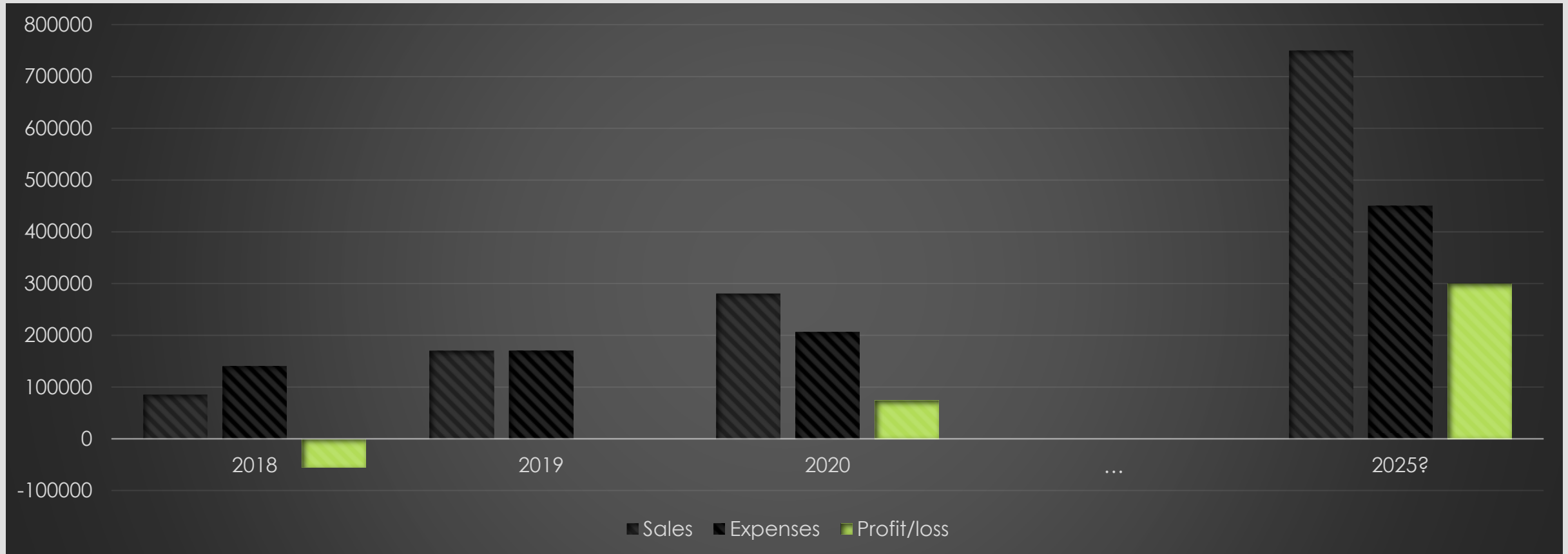
Helsinki Marathon background and targets

- We started to plan Helsinki Marathon right after Helsinki City Marathon announced to move from autumn. Therefore we are sure there are space for major marathon in Helsinki.
- Our target is to grow Helsinki Marathon into a major competitor for the largest marathons in the Nordic countries (the largest in Stockholm and Copenhagen, which will be held in the late spring, with approximately 15.000 runners/event)
- First year our target is to have 1.500 runners. In the budget, growth is forecast for 2019 for 3.000 runners and 2020 for 5.000 runners, which should be realistically achievable. For the size of other major Nordic events, we believe that we will reach by 2025.

Helsinki Marathon funding

- The realistic number of participants for the first year is around 1.500 runners. Funding is needed because the Break Even point in the event goes around 3.000 participant. Therefore we will need enough funds to cover financing of the growth phase. **With funding, we will ensure that Helsinki Marathon will be high quality event from the first year.**
- However the yield of the event is clearly increasing after Break Even as most of the costs are fixed. This should make the company an attractive investee.
- The budget of the Helsinki Marathon for 2018-2020 is on the next page. In addition, there is also possible budget for 2025 if our vision of a major Nordic Marathon is realized.

Helsinki Marathon budget 2018-



Equity offering packages

- **Bronze (1-19 subscribed shares):** Option to participate in the Annual General Meeting and the Shareholders' Meeting annually. Bronze level investor has also access to a Facebook group for Helsinki Marathon investors. In addition to Bronze-level investors are entitled to a 50% personal discount on the participation fee for the 2018 Helsinki Marathon.
- **Silver (20-49 subscribed shares):** The same benefits as the Bronze level. Silver level investor has also option to participate in the 2018 Helsinki Marathon for free and from 2019 onwards investor is entitled to 50% personal discount of the participation fee for the event. Silver level investor has also the option to participate in the annual Helsinki Marathon Investor Club meeting.
- **Gold (50-> subscribed shares):** The same benefits as the Silver level and in addition the right to attend the Advisor Board for at least for the first two years. The Advisory Board has regular meetings with the Board of Directors and the Board of Directors decides the composition of the Advisor Board annually for two years at a time.
- **All subscribed shares have equal rights to the company's assets and dividend.**

Basic information about the organizer of Equity offering

- The equity offering is organized by Helsinki Marathon Ltd (Business ID 2852599-2). The company was founded in September 2017.
- Co-founders of the company are:
 - Runner's High Ltd (2399164-4): 6 000 A shares (invested equity 6 000 EUR)
 - Helsinki Half Marathon Ltd (2554153-2): 2 000 A shares (invested equity 2 000 EUR)
- The company's auditor is Pertti Hiltunen from BDO Ltd.
- The company's core business is organizing sport events. The first event organized by the company is Helsinki Marathon on August 25, 2018 in Helsinki.
- Key employees of the co-founder companies have over five years of experience in organizing mass events (and in particular running events). The company's shareholders have been organizing the following events during the last few years:
 - Helsinki Half Marathon, around 3 000 runners (www.helsinkihalfmarathon.fi)
 - Yritysmaratonviesti (Corporate Marathon Relay) with more than 400 teams and around 4.000 runners. Finnish Olympic Committee owns the event but it was organized by the company's founders this year (www.yritysmaratonviesti.fi)
 - Joulujuoksu (Christmas Run) around 1.000 runners. Save the Children Foundation owns the event but it was organized by the company's founders since 2015 (www.joulujuoksu.fi)
 - Craft Beer Helsinki. Craft Beer festival in Helsinki city center with over 14 000 customers (www.craftbeerhelsinki.fi)

Our team

**Tapani
Virtanen
(Chairman
of the
Board)**

Co-founder and partner of Runner's High Group. Member of the Board: Runner's High Ltd, Helsinki Half Marathon Ltd and Runner's Club. Chairman of the Board: RH Events Ltd sekä Runner's High Norway Ltd. Education: Master of Science in Economics

**Aki
Nummela
(Member of
the Board)**

Co-founder and partner of Runner's High Group. Marathon Finnish Champion 2016. Chairman of the Board: Runner's High Ltd and Runner's Club. Member of the Board: RH Events Ltd, Helsinki Half Marathon Ltd and Runner's High Norway Ltd. Education: BSBA, Missouri Southern State University.

**Tero
Forsberg**

Co-founder, partner and CEO of Runner's High Group. Co-founder and CEO of Humalove Brewing Ltd and co-founder and Chairman of the Board of UG Brewery Ltd. Member of the Board: RH Events Ltd and Runner's High Norway Ltd. Education: DI Master of Science (Technology).

**Tuomo
Salonen**

Partner Runner's High Group. Member of the Board: Runner's Club. Education: Master of Laws.

**Simo
Wannas**

Co-founder and partner of Runner's High Ltd. Member of the Board: Runner's High Ltd and Runner's Club.

How the growth will be achieved?



The targets of the Equity offering and the use of funds

- The collected funds will ensure the organization of a quality marathon event in Helsinki 2018 and further
- The purpose of the share issue is to strengthen the project's self-financing base and the continuity of the event for next years
- The funds will be used mainly for purchase, marketing and planning costs for the first year's event

Terms of Equity offering

- Maximum of 2.000 B Series shares (50 EUR per share) is offered in the share issue.
- The subscription price of the shares will be booked to the company's unrestricted equity fund.
- The redemption clause of the Articles of Association applies to the issue of new shares.
- Minimum subscription 1 share. Subscriptions can be made in several sets.
- Pre-money valuation of the company is 400 000 EUR. If the share issue is subscribed completely, company's post-money valuation will be 500 000 EUR.
- Total of 10.000 shares (8.000 A Series shares and 2.000 B Series shares are possible to subscribe in share issue). Uusien osakkeiden osuus enimmillään 20 % yhtiön omistuksesta.
- B Series shares have equal rights to the company's assets than A Series shares. B series shares entitles to one vote at the Annual General Meeting and A series shares entitles to 10 votes at the Annual General Meeting.
- The subscription period is from 13 October to 15 November 2017. More detailed instructions and a subscription form for share issue can be found at www.helsinkimarathon.com/osakeanti
- The share subscription price shall be paid one week after the share subscription.
- The Board of Directors decides on the procedure in case of oversubscription of shares.

More information

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Helsinki Marathon Ltd

www.helsinkimarathon/osakeanti