



Executive summary

The objective of this plan is to raise \$2.7M (£1.7M) to build a platform for the growth of Sorubin AB, a new business with a market beating industrial water aeration product. The management aims to build a \$37M (£24M) company in 5 years, with a gross margin of 75%.

The aeration market is mature, global, large and growing. The customers (wastewater treatment facilities, drinking water plants and landfill operators) suffer from outdated equipment which is energy inefficient, complex and expensive to replace. Cost for retro-fitting is heavier on associated collateral work required than on the actual aerators themselves. Aerators are relatively affordable to procure. Costs for retro-fitting, electricity and service make for the large long-term costs.

Sorubin's Microluft® aerator can be fitted easily, without downtime, and with low capital expenditure. Microluft delivers up to 81% electricity savings. The performance is way ahead of the competition and although more expensive to buy it will pay for itself in 2-3 years and then deliver savings of around 20% of the operating cost per annum for a typical wastewater utility.

Sorubin focus today on the UK water utilities, the Swedish wastewater sector (both industrial and urban) as well as landfill leachate aeration. These markets are known for sharing best practice freely and quickly, a practice from which Sorubin has already benefited from.

After 2 years of operation, Sorubin has 13 commercial clients and a 2010 turnover of \$265k (£170k). The product is built with off-the-shelf standard components, allowing Sorubin to outsource assembly easily. To that purpose the supply chain has been defined and key supply relationships negotiated. 2011 orders are progressing well and the first recurring customer has evolved. The company is now poised for significant expansion.

The architect of Sorubin is Stefan Sandström, CEO, a lifelong Swedish entrepreneur. Stefan has identified the key factors for success in building Sorubin –

- Acquiring first customers via direct sales and a sales management structure based on key account management for major customers
- Ensuring excellence of installation and post installation service
- Management of the production subcontractor KWH Pipe and the associated supply chain through a period of very rapid growth and product standardisation

The funding will be invested principally into human resources, marketing activities and working capital. By 2015, the plan is to reach a turnover of \$37M (£24M) at a gross margin of 75%.

It is anticipated that an investor will see a return of 10 times money invested over a period of 4-5 years with an exit to a large trade buyer such as ITT, Siemens or Atlas Copco.

You are welcome to request Sorubin's Information Memorandum in our booth at the Cleantech Forum in Amsterdam or via Stefan Sandström.

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