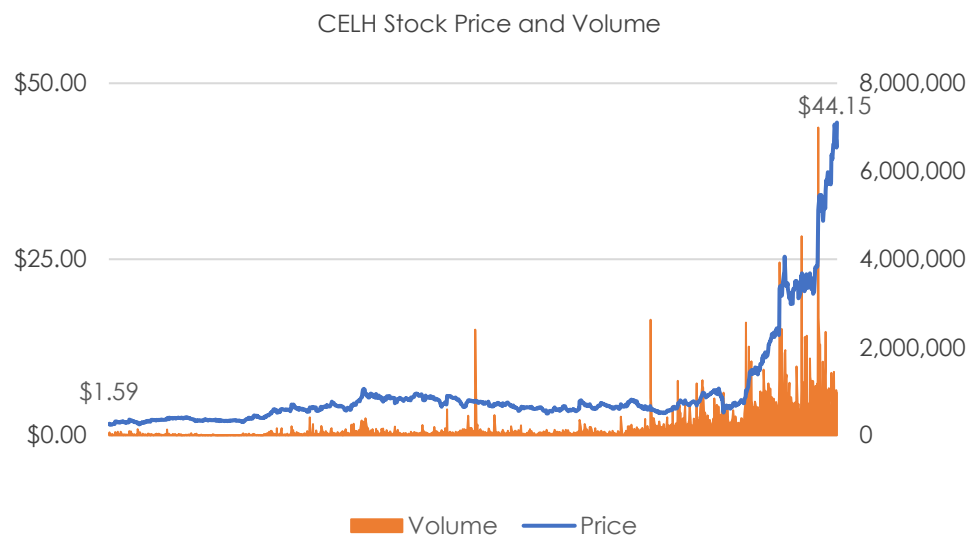




# Celsius Holdings, Inc.

(Nasdaq: CELH)



## Challenge

Celsius had a low float and limited trading volume, further complicated by being listed on the OTCQX with products and a stock that initially were not broadly known. With a completely new management team recently brought due to a past failed strategy and delisting. In addition, Celsius was planning to launch its products aggressively in Asia, while simultaneously, European sales were declining due to the sale of their distribution partner, requiring messaging that focused investors on the growth aspects of the business while adjustments were made to stem declining regions.

## Our Solution

- Developed and Incorporated key valuation metrics into press releases, investor presentations and quarterly results that are used by investors to evaluate consumer beverage companies
- Introduced and set meetings with over 15 of the top micro/small cap investment research firms and banks with consumer beverage industry coverage over 10 NDR roadshows
- Secured all market maker sponsorship to gain Nasdaq uplisting support without raising money
- Senior management requested Hayden to join BOD meetings to articulate strategy, providing tangible market-based evidence to support strategic decisions.

## Impact

- 31.3M shares held by 75+ institutional investors, up from ~3M shares held by 13 institutional investors as of Dec. 2017
- Daily trading volume increased from 11.5k shares/day in Jan. 2017 to 1.4M shares/day in January 2021
- Three analysts initiated research coverage with no banking transactions
- Stock price increased from \$3.35 on 1/7/19 to a high of \$70.66 in January 2021 leading to a market cap of over \$4 billion