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business

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Seriously selling vodka ends in more than just a hangover

By HELEN DUNNE
ASSOCIATE CITY EDITOR

WHEN Facile, a Swedish drinks company, last year launched **seriously**, a premium vodka, it decided that the best way to build up the brand was to offer share options in the company to bars that worked at promoting it.

Yesterday it informed 42 participating bars that their options, which mature in July 2005, are currently worth almost £869,000, or roughly £18.50 for every bottle of seriously vodka they managed to pour down drinkers' throats.

Facile came up with its serious scheme after discovering that 43pc of drinkers do not

know what they are going to buy when they approach a bar. The options scheme prompts bar staff to suggest seriously.

Facile listed on the Nordic Growth Market last year, when it was valued at Sk76m (£5m), and immediately wrote options on 16.7pc of its shares at one krona for bars willing to promote seriously.

Over 40 bars signed up, including Momo in Soho and Cicada and Great Eastern Dining Room in the City.

Facile's share price reached Sk42 on June 30, which valued the options at almost £869,000.

Participating bars are allocated one point each time they sell a bottle of seriously.

To date they have sold almost 47,000 bottles, and sales in seriously are now growing at a compound rate of 20pc per month.

James Robertson, managing director of Facile, explained: "When the first bottle was sold, it was effectively worth the full value of the options scheme. With almost 47,000 sold under the scheme the value of each point is £18.50, which, when the bottle costs between £9 and £10, represents extremely good value."

He added: "The company's value is roughly equivalent to the value of its portfolio. The value of any brand is the annual bottle sales. The bars are directly sharing in our success."