



BENCHMARK
INTERNATIONAL

A DIRECT-TO-CONSUMER (DTC) HEALTH SUPPLEMENT E-COMMERCE BRAND



THE ELXR CO., LLC (BN000044984)
INFORMATION MEMORANDUM

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EXECUTIVE SUMMARY

BUSINESS DESCRIPTION

The ELXR Co, LLC hereinafter referred to as ELXR or the company, is a direct-to-consumer (DTC) supplier of native superfood supplements and other functional wellness products such as plant-based proteins, multivitamins, probiotics, and skincare products.

MARKETS SERVED

The company serves the emergent superfood and supplement sector of the health market. The company is digitally native and has opted for e-commerce to be the base of its marketplace. The company is able to reach consumers across the country and globe using its online store and established social media presence.

REAL ESTATE

The company operates in a completely online format and supports the sale of its products through its formal e-commerce website. The company has also shown presence by hosting pop-up meetings in stores or at various events around the country to promote its products and brand.

OWNERSHIP

The company is fully owned by the founder and single shareholder, Udochi Igbokwe. The owner seeks an exit to de-risk but is willing to stay with ELXR in an advisory role to help fulfill the company's vision and full potential in the health and supplement space.

WEBSITE

Elxrco.com

KEY FEATURES

- According to management, the company is one of few supplement companies in America that contains zero fillers
- All products are vegan, clean, and are gluten-free, free of pesticides, herbicides, heavy metals, and other contaminants
- Products are manufactured using one of the top dietary supplement manufacturers in the country
- The company has established a varied product mix to support return and repeat customers
- The company operates as completely DTC and deploys several e-commerce tools to sell its products

OPPORTUNITIES

- Continue to develop new products that have adjacent qualities and demand to the products the company is known for
- Develop wholesale supply relationships beneficial to the brand to target its key demographic
- Expand social media marketing through the further use of influencers and product spokespeople with significant online followings
- Expand the company's product mix with 15 formulated products prepared for production

BUSINESS SNAPSHOT

OVERVIEW

- Established in 2019, ELXR sells health and functional wellness products using all-natural ingredients that are sustainably sourced, responsibly formulated, and tested vigorously for quality and content of the ingredients.
- ELXR currently offers seven unique product lines, some of which includes it's popular plant-based protein, a complete and shelf-stable probiotic, functional adaptogenic mushroom compounds, and a skin-brightening serum.
- The company's products are developed and marketed to address the most common problems its customers struggle with such as digestion, stress, detoxification, energy, brain health, and immunity support.
- ELXR has cultivated a strong following of customers by using a combination of DTC sales strategies combined with strategic influencer marketing campaigns.
- According to the owner, these strategies contributed to the milestone of over \$3M in sales in three years of operation for the company.
- The company works with a dedicated strategic science advisory team that is responsible for creating ELXR's proprietary formulas for its products.
- ELXR works with a single, well-vetted contract manufacturing company within the US. The vendor is a full-service supplier offering manufacturing for all the company's product lines as well as product packaging, labeling, and fulfillment services as needed.
- According to the owner, the contract manufacturer maintains the integrity of their client's formulas offering not to replicate them as a part of their mission to provide unique nutritional products for as wide a variety of customers as possible.



BACKGROUND & OWNERSHIP

BACKGROUND & OWNERSHIP

- ELXR is a New Mexico-based limited liability company established in 2018 by the owner and founder Udochi Igbokwe
- Udochi has led several companies as a marketing executive and founder in several industries, including Software-as-a-Service (SaaS), Fintech, and E-commerce companies
- The owner has overseen Go-To-Market strategies that have generated in excess of \$250 Million in revenue over the last decade for some of the largest companies in the US and Africa
- Udochi has been featured in several publications for her work overseas and for several brands, including ELXR

REASON FOR SALE

- The owner created the company to provide its customers with balanced nutritional support using powerful superfood compounds and vital nutrients
- Udochi has invested heavily in the development of the company's products to ensure product quality and formulaic integrity, and has successfully launched the company and its products
- The owner sees a great future for the company; however, she can no longer support the run rate of the company and its position for growth on her own
- Udochi is willing to remain with the company in an advisory role to assist in a smooth transition of ownership and continual development of the products and marketing strategy

REGISTRATION

- Legal Name - The ELXR Co., LLC
- FEI/EIN Number - 84-1740738
- Incorporation Date - 10/22/2018
- Company Structure - New Mexico Limited Liability Company
- Tax Structure ^[1] - Form 1040 (Sole Proprietorship)

SHAREHOLDER

% OWNED

POSITION

Udochi Igbokwe

100%

President

^[1] The company has elected to be taxed as a sole proprietorship under the Internal Revenue Code. Accordingly, the owner is taxed on their proportionate share of taxable income, and therefore, no income taxes have been provided in the financial statements.

PRODUCTS

PROTEIN POWDERS

- ELXR's superfood proteins are completely plant-based and contain a mixture of superfoods, adaptogens, and micronutrients
- The specialized formulas are crafted to be easily digested using shelf-stable probiotics and enzymes to achieve the highest bioavailability of nutrients possible
- All protein powders are vegan and vegetarian-friendly, gluten-free, soy free and comprised of non-GMO ingredients
- Established flavors include caramel frappuccino, strawberry cheesecake, and wild vanilla
- According to the owner, plant-based protein powders are the company's most popular products contributing to approximately 40% of revenue historically
- The company currently has approximately 2,000 containers of protein in stock and prepared for fulfillment as of March 2023

Product formulas are researched and created by a highly credible scientific advisory board

Products are produced white label by a leading supplement manufacturer in the US

Contract label manufacturer creates custom labels as designed by the owner

Products are fulfilled and sold through the company's e-commerce platform or are taken to pop-up marketing and in-person sale events

SUPPLEMENTS

- The company has created several supplements that aid in "bridging the gap" to the body's full nutritional needs in a variety of ways
- ELXR developed its Gut IQ product, a blend of 14 probiotic strains and 5 different digestive enzymes aimed at maximizing the function of the digestive system
 - This comprehensive formula is free from fillers and is dairy free, soy free, and vegan friendly
- ELXR's Immortality product is packed with antioxidants and other superfruit nutrients trained to support a strong immune system and overall cellular health and function
- Both supplements are packaged and shipped in single-month supplies for ease of use and convenience for ELXR's customers
- The company has several new product lines that are formulated and prepared for production within the next year

BRAND MEDIA

OVERVIEW

- The owner has invested significantly in creating and implementing brand material that expresses the core values of the company; products made with natural ingredients designed to support a healthy and robust lifestyle
- The proceeding pages provide a few examples of the content that is the backbone of any DTC brand and has been essential in appealing to ELXR's growing customer base



BRAND MEDIA FLATLAYS

"This protein powder is the best I've ever tasted...Literally "No Nasties" as advertised. Tastes like a delicious vanilla shake but healthier & it kept me feeling full for hours. Great Product."

Instagram Follower



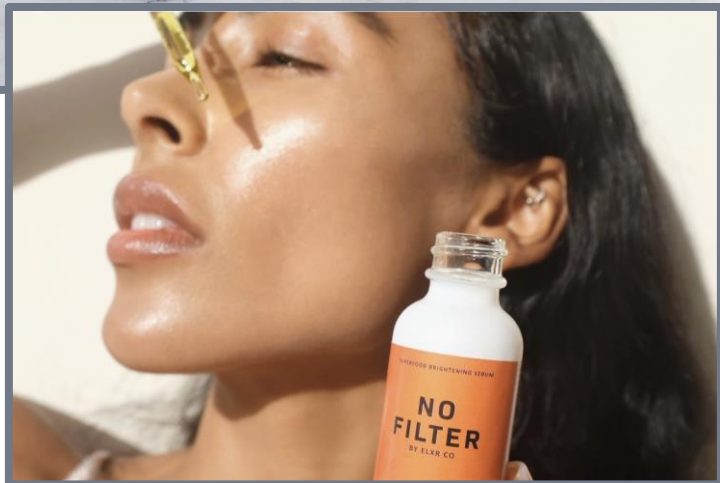
- The company updated its logo and brand theme in 2022 and now presents a more pastel colorway with a bold black font logo
- ELXR has a portfolio of content that is prepared for deployment on both their website and in social media engagements required to promote the products
- Branding has been designed with the owner's extensive experience in media marketing and is purposefully appealing to the target demographic



BRAND MEDIA CONT.



“Let me tell you, I have tried other protein drinks, but I tried Elxr Balance for the first time today, and it is hands down the best I have ever had! I can’t wait to try more recipes and place another order soon because I don’t want to ever run out.”
Instagram Follower



ELXR was featured in the above industry-leading publication for maintaining its commitment to vegan and vegetarian-friendly products

BRAND MEDIA - NEW MARKETS

- ELXR is primed for expansion into new markets using its foundation of superfoods and no-filler ingredients
- Cumulatively, the company is poised to interrupt several emerging health industries using high-quality formulations in a DTC format that appeals to its customers
- According to management, the company will have products in the following markets:
 - Functional Beverages Market - \$48.1 Billion
 - Global Probiotics Market - \$51.1 Billion
 - Global Superfoods Market: \$137.0 Billion
 - Functional Mushrooms Market - \$20.8 Million



TECHNOLOGY INTEGRATION

- ELXR has its foundations in providing high-quality supplements and health products to its customers
- As technology continues to change the business landscape, the company has idealized a companion application platform that deploys customer health data to recommend supplements and superfoods to better achieve its customer's healthy lifestyle goals
- According to management, there are partnering technology providers that are prepared to capitalize on these platforms

Featured top to bottom are ELXR's plant-based ice cream and plant-based milk products in several flavors. These products are prepared for production and are natural extensions of the company's current product mix. ELXR can continue expanding its product range while adhering to its strict commitment to no fillers, using only natural, non-GMO food sources.



MARKET OPPORTUNITY

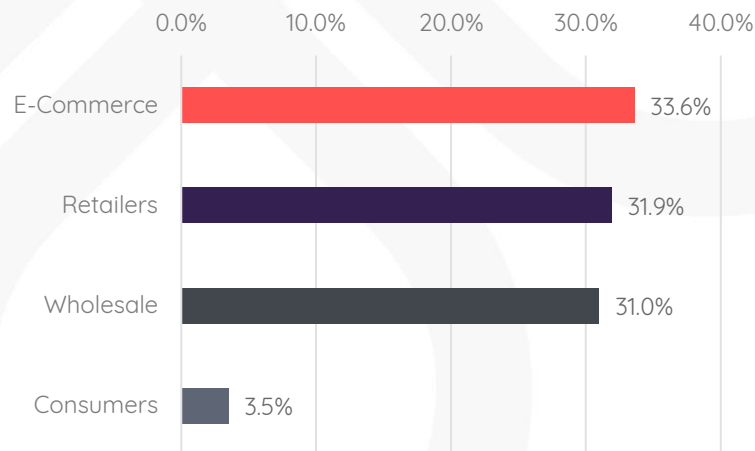
VITAMINS AND SUPPLEMENTS

- Increasing health expenditure and growing interest in wellness and nutrition among mainstream consumers have supported demand for vitamins, supplements, and a growing interest in adaptogenic compounds such as mushrooms and nootropics
- Increasingly health-conscious individuals and recreational athletes will continue to be a primary driver of demand for herbal supplements, protein powders, and other sports nutrition products as they turn to these products to complement their active lifestyles
- The industry is expected to grow at a compound annual growth rate (CAGR) of 0.9% to \$41.6 billion over the next five years to 2028
- Herbs and botanicals benefit from rising consumer interest in natural ingredients such as disease-resisting antioxidants and adaptogens that modulate behavior to reduce stress, increase energy, and promote homeostasis within the body
- E-commerce is the dominant and growing channel as DTC supply models dominate other channels in the face of in-store supply disruptions caused by the Covid-19 pandemic

THE ELXR OPPORTUNITY

- The company saw organic growth with its release of health-adjacent products in the fields of skincare and functional mushroom tinctures
- According to management, ELXR released its No Filter skin brightening serum in a limited release and sold 10,000 units at that time
- ELXR has at least ten products formulated, developed and prepared for the market, including superfood-boosted ice cream and milk alternatives as well as new health-focused products developed by its scientific advisory team
- These products represent an expansion of the company's product mix that is complementary to its key demographic customers
- The combination of industry-leading manufacturing and experienced advisors in key roles place ELXR in a prime position for growth in the burgeoning superfood and supplement market

MAJOR MARKET SEGMENTATION – JANUARY 2023



Source: IBIS World

CONCLUSION



If you have the resources necessary to fund the equity portion of your acquisition and direct access to the debt funding necessary to complete the transaction, we strongly recommend that your next step is for Benchmark International to arrange a meeting with The ELXR Co, LLC+. At the meeting, you and the seller will discuss the opportunity to further evaluate if the acquisition meets both parties' strategic goals. Please contact Paul Manry directly to arrange this meeting.

Paul Manry

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Please be prepared to provide persuasive support for the availability of the necessary funding early in this process. This will be of high importance to our clients and failure to be convincing on this point may lead to an early termination of your involvement in this opportunity.

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