



Elios CRUISER

backed by surfboat.pro

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PROJECT

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Project

The Maldives are one of the most affected countries in the world by climate change, but its economy still predominantly relies on **fossil energy**:

- electricity production on inhabited islands, on resorts
- engines on safari vessels, fishing boats, ferries, etc.

The Maldives have made very little efforts so far in terms of sustainable and ecological development, and the tourism sector's focus is on non-sustainable high-end tourism with an absolute lack of ecological offerings.

Being close to the equator, the Maldives have however ideal conditions in terms of solar exposition and potential. Therefore, the market potential for sustainable tourism is very high.

Project

We aim to purchase and operate the **first fully solar safari vessel** in the Maldives (and the first worldwide that is not used as private yacht). We will mainly provide **surf safaris** and **adventure trips**. At the same time we want to promote sustainable development in the Maldives.

The project has the potential to scale, as we have a strong partnership with a solar boat producer who will give us a first mover advantage and agreed to grant us exclusive distribution rights.

The timing for this project is perfect:

- We understand the safari vessel tourism (experience since 2000)
- The solar technology is proven
- The location is ideal for this kind of project
- The demand for sustainable tourism is increasing but there is a lack of offering
- The potential for improvement & positive impact is extremely high

Elios Cruiser

The electric solar boat that we first plan to purchase is purely solar-powered, eco friendly, entirely noiseless **and is a change ambassador.**

The electric solar boat was developed by a renowned shipyard in Germany according to EU standards, together with a Swiss company. The development and testing took over seven years. One electric solar boat cruises in the Mediterranean and several are under construction.

The electric solar boat has significantly lower maintenance-costs and maintenance-work. The operational costs for propulsion and household are close to zero. It offers the highest level of security and reliability.

The solar energy runs the electric engines and the electric appliances (kitchen appliances, desalination plant, air conditioning, winch, etc.). It features 14 beds (5 doubles for guests and 1 crew cabin), air conditioning, 6 bathrooms, a modern kitchen and a high level of comfort.

MARKET

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Market

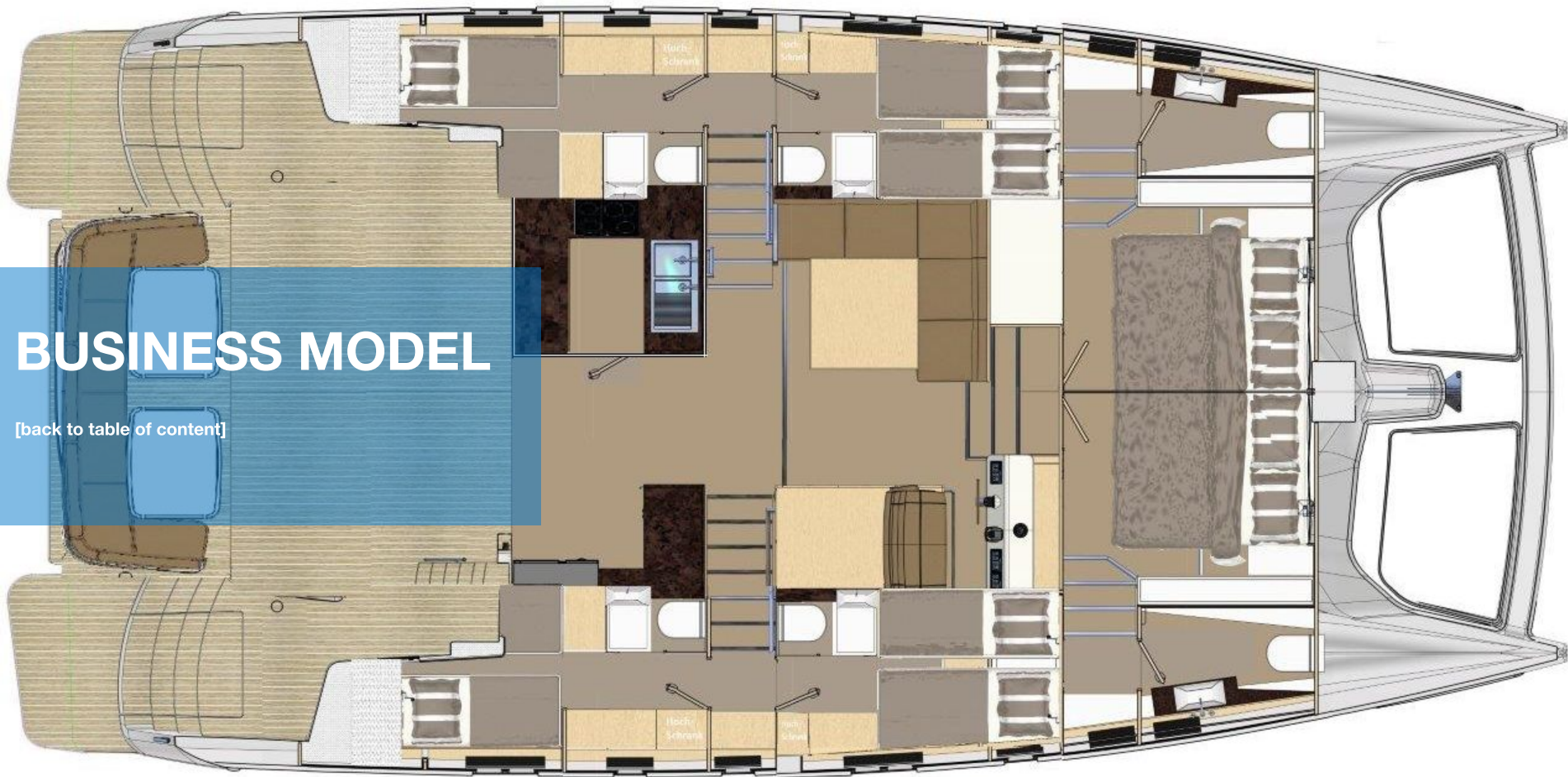
- Safari vessel tourism is one of the main tourism pillars of the Maldives.
- Approx. 145 registered safari vessels with a total bed capacity of 1,500 in the Maldives ([Hoteliers Maldives 2016](#)). The market, especially the surf market, is growing, with the potential to acquire and operate other solar vessels.
- 1.5M tourists p.a. in the Maldives (<http://www.tourism.gov.mv/statistics/arrival-updates/>).
- 23M surfers in the world (<http://www.statisticbrain.com/surfing-statistics/>) with an Industry worth USD 13billion p.a. (<http://fortune.com/2013/06/05/surfonomics-101/>).

Market

We strongly believe that there is a high demand is sustainable and environmentally friendly tourism, which is practically non-existent in the Maldives.

The average end consumer prices on safari vessels per night range between USD 130 and 500, pending on location and standard.

For the time being, there is no solar safari vessel operating in the Maldives.



Business Model

- Classic business model for safari vessels in the Maldives, however with the major advantage of providing green and silent trips:
 - **B2C**
 - Sale of trips (surfing, adventure, diving)
 - Direct sales & sales through specialized agencies
 - End consumer price of approx. USD 220 per person per night
 - **B2B**
 - full charter of electric solar boat to tour operators
 - Price of approx. USD 1,200 per day
- Distribution of solar boats in the Maldives
- Scaling of project by adding additional vessels along the way

IMPACT

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Positive Impact

The aim is to operate a financially viable business with a positive impact:

- Direct Impact
 - Reduction of footprint by providing an alternative to the current diesel operated vessels (one vessel at the beginning, more to come)
 - One standard diesel operated safari vessels uses 10+ tons of diesel per month (impact: CO2 emissions, ocean pollution with negative impact on the coral reef)
- Indirect Impact
 - Role model effect on the safari vessel industry; as tourists will expect charter operators to propose solar boats, the offer will increase
 - Ferries, fishing-, resorts- and transportation boats
 - Awareness even out of the Maldives thanks to PR and social media

This project has the potential to kickstart the saving of hundreds of thousands of tons of diesel.



TEAM & PARTNERS

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Core Team

Eric Kuenzi (Linkedin)

Co-founder of surfboat.pro; 15+ years of experience in the liveaboard industry in the Maldives; founder of [Vujàdé Law LLC](https://vujade.com), a boutique providing high level legal and financial services to Swiss startups; coach at the [Impact Hub](https://impacthub.com), a leading support organisation for social entrepreneurs and innovators.

Vincent Jeannerat (Linkedin)

Engineer in building technologies and CEO of Vincent Jeannerat GmbH, 10+ years of experience leading technical projects in Switzerland. Passionate surfer and ex-competitor. Skydiving instructor in his freetime.

Aboobakuru Mohamed

Runs family owned businesses such as an operator / owner of liveaboard boats in the Maldives, and [Veligaa Hardware](https://veligaa.com), a hardware distributor with 65+ employees in the Maldives.

Partners

- **Surfboat.pro, Switzerland:** founded in 2000, first operator to provide regular surf trips to the Huvadhoo Atoll on a safari vessel, 400 km south of Male', Maldives. surfboat.pro / vimeo.com/146020428
- **Blue Shark Entreprises, Maldives:** owner of two safari vessels in the Maldives; specialized in operation of vessels, supply, personnel, maintenance, etc.; trusted partner of surfboat.ch since 2004.
- **Electric solar boat builder**
- **Travel agencies** (surfatoll.com, luex.com, others)
- **Tour operators**
- Potentially **NGOs** for conservation projects



FINANCIALS

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Key Financials

The following financials are based on one electric solar boat only, to be operated in the Maldives. Scaling is not considered in those figures.

Initial Capital Requirement

- Acquisition of solar boat	USD 1,550,000
- General costs	USD 100,000

P&L with one solar boat

- Revenues / Gross Profit	USD 500,000 p.a. / USD 290,000 p.a.
- OPEX	USD 140,000 p.a.
- EBITDA	USD 150,000 p.a.

Amortisation of boat

10 years (lifespan = +20 years)

Financing

- Founders USD 300K to 500K (achieved)
- External Financing USD 1.1M to 1.3M (partially achieved)

We are seeking external financing through

- Sponsors
- Loans
- Investors
- Crowdfunding
- Grants

Financing

Financing through loans and/or equity presents the following advantages:

- The electric solar boat is a safe asset as a collateral and has a high residual value even after 20 years
- The business model is proven: by the industry in the Maldives, by surfboat.pro and by Blue Shark Enterprises and their partners
- The timing is right
 - first mover advantage
 - increasing awareness of ecological problems and lack of offering in the tourism sector

An aerial photograph of a tropical island, likely in the Maldives, featuring a dense forest of palm trees and lush greenery along a white sandy beach. The surrounding water is exceptionally clear, showing various shades of turquoise and blue, with visible coral reefs and sandbars beneath the surface.

SPONSORING

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Key Benefits for Sponsors

- Sustainable technologies are proven and there is a growing demand for them
 - Aviation: Solar Impulse / Cars: Tesla / Boating: Solar boats
- The Maldives are world famous
 - Known by the general public to be strongly affected by climate change
 - Favourite destination for tourists, surfers and divers
- The impact is measurable (corporate social responsibility)
 - Direct impact: live carbon and fuel savings' counter
 - Indirect impact: domino effect → solar boats will replace fossil boats

Key Benefits for Sponsors

- Media
 - Logos on boat, website, communications, etc.
 - Presence on social media (Youtube, Instagram, Facebook, Twitter, LinkedIn)
 - Crowdfunding campaign
 - Themes on sustainable development, showcase of situation in Maldives, construction of the boat, life on the boat, etc.
 - PR Campaign including press, TV, blogs
 - Mainstream media & specialized media (Surfing / Diving /Boating /Sustainable development)
- Events
 - Special trips with VIPs and press coverage
 - Possibility for sponsor to organize own events
 - Internal use (employees, top management)
 - External use (client events, third party events)



CROWDFUNDING SURFBOAT CLUB

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Crowdfunding & Surfboat Club

We plan to start a **pre-sale campaign** as soon as the solar boat is in construction. This will give us roughly one year to generate sales. The potential amongst the existing client base of surfboat.pro is already above USD 100,000.

We also plan to seek **investments from surfers** (existing surfboat clients & third party surfers). The current idea is to provide the following packages:

- 10 tickets of USD 50,000 each for approx. 20% of the equity
- Each ticket gives its owner the right to one 10 nights' trip p.a. for free (transferable)
- Discounts to extend the duration of the trips and for one friend
- Access to special events (pro surfer on board, photographer, etc.)
- 10 tickets can also be subscribed by one person, that wants to have the boat exclusively for 10 nights p.a.

GRANTS

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Grants

The project's aim is to be sustainable from a financial perspective. However

- given the low diesel costs in the Maldives, the savings thanks to solar power do not yet fully compensate the diesel energy costs
- the first mover advantage is also a first mover risk

The possible impact for such a project is not limited to the diesel savings for one solar boat, the impact has to be measured taking into consideration to potential domino effect both on the tourism industry and the other industries (including public transportation) in the Maldives and the awareness in the world. We are willing to help actively promote change.

We can give NGOs an opportunity to have a direct and measurable impact in one of the major problem areas of the planet. Grants may also include interest-free or low-interest loans.



CONTACT

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Interested ?

Elios Cruiser

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