



Spauna – Serenity and wellbeing by the Sea

1 Spauna Now

CURRENT BUILDINGS AND SERVICES

► RESTAURANT/MAIN BUILDING

- Restaurant and bar (60 seats), summer terrace (100 seats)
- Store with groceries, lifestyle, and local products
- Reception services for accommodated guests and public restrooms for the restaurant. Summer cottages have separate facilities for restrooms and showers.

► ACCOMMODATION COTTAGES

- 4 summer-only 18 m² holiday homes for 2 (+2 extra) guests
- 4 year-round 35 m² holiday homes for 2 (+2 extra) guests with saunas

► CARAVAN PARK

- Five spots for caravans/motorhomes

► BOAT DOCK

- Customer dock
- Boat rental (two small motorboats)

► ICE CREAM KIOSK

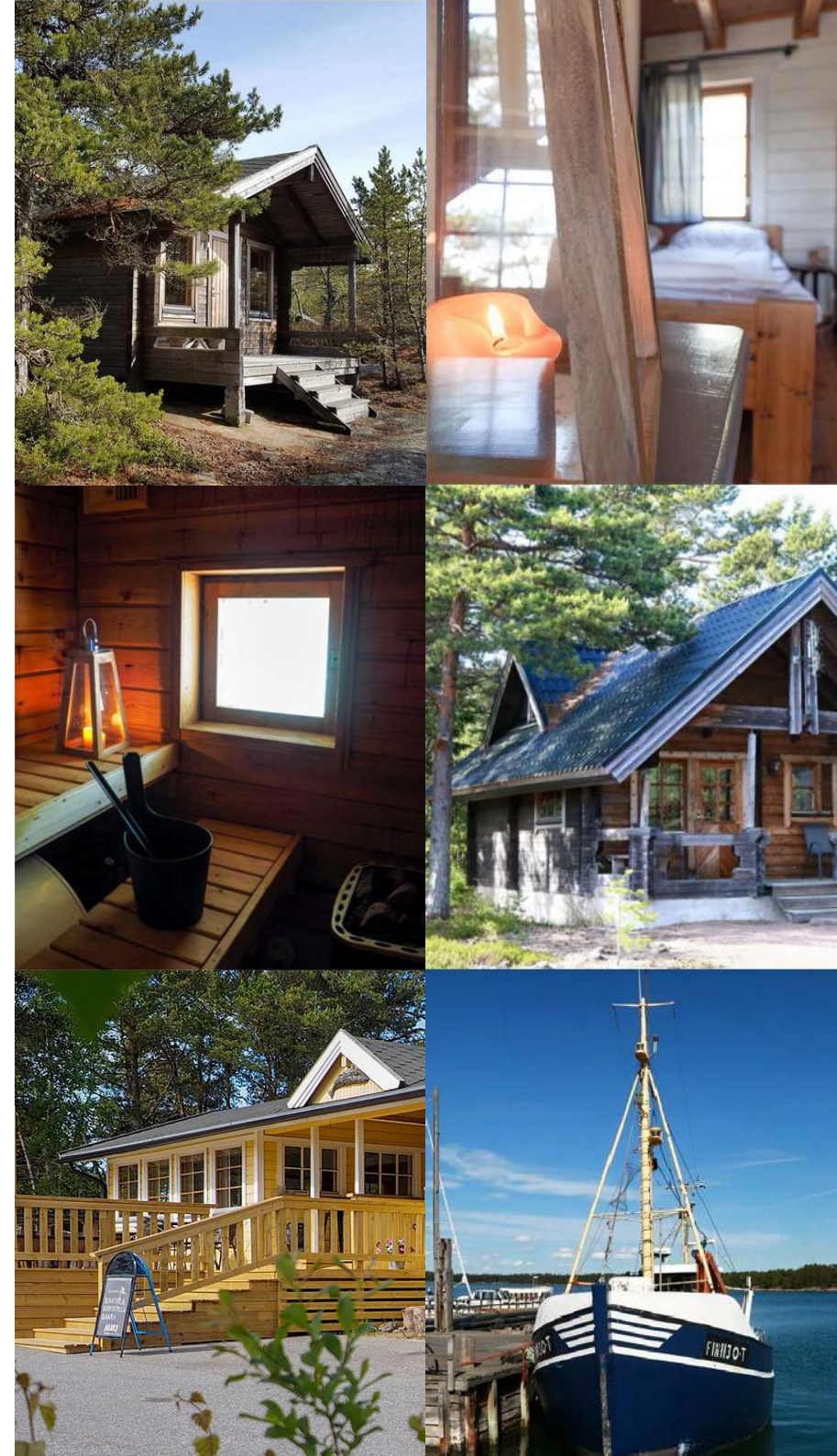
- Handmade Italian gelato

► ACTIVITIES

- Nature trails in the area
- Art and music events, such as the "Spaunan Kallioilla" environmental art event
- Fishing, hiking, cycling, and climbing

► FREE PARKING

- Approximately 30 car spaces



CUSTOMERS

Current customer segments consist mainly of Finnish tourists.

- 1. Holidaymakers coming to Kustavi (mainly couples)
- 2. Recreational fishers
- 3. Road-trippers on their way to Åland
- 4. Cyclists riding the Archipelago Trail
- 5. Boaters
- 6. Local people of Kustavi and summer residents

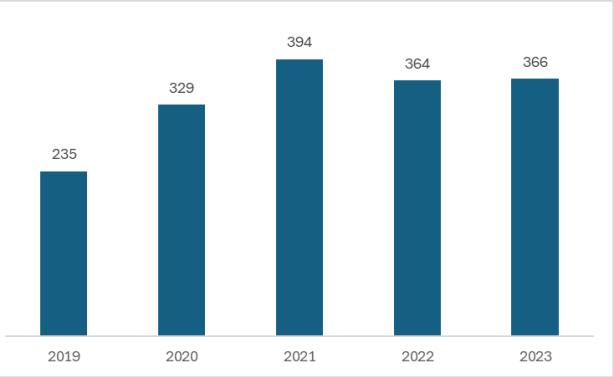
The most important segment is summer holidaymakers

Summer holidaymakers make up the largest group of lodgers by far. Recreational fishers also continue to be an important overnighting customer segment. Other customer segments mainly use Spauna’s shop and food services. There have been few international customers or groups.

Summer is the most important season

Spauna is open from 1 March to 15 December (cottages with a sauna are open for the entire period, small cottages from 1 May to 30 September), but the most important season for the current business is the summer, from Midsummer to the start of schools in early August.

Growth of sales turnover 2017 - 2020



Room occupancy rate

2019	36,2%	(1 274 overnight stays)
2020	46,2%	(1 830 overnight stays)
2021	47,2%	(1871 overnight stays)
2022	46,8%	(1853 overnight stays)
2023	36,5%	(1447 overnight stays)



The most important segment is summer holidaymakers

Summer is the most important season.

Spauna is located in Southwest Finland, Kustavi, on Vartsala Island in a popular summer cottage area along the Archipelago Tourist Road.

The Spauna seafront property is part of the most beautiful archipelago, surrounded by breathtaking scenery and with excellent transportation connections, close to the ferry terminal for connections to Åland.

The location is unique and strategically positioned; it offers peace and proximity to nature, yet allows visitors to enjoy the lively archipelago atmosphere created by locals, summer cottage residents, casual visitors, and tourists.

Visitors can also enjoy Spauna's diverse services, art and entertainment events, delicious food, and the many other attractions in the area.



Spauna seafront property



Artist Suvi Nurmi, Dance with wind and clouds, environmental art event 2023 on the cliffs of Spauna
Spaunan tontilla merelle pain

Entrepreneurial couple Minna and Zohar Haran purchased Spauna's existing buildings and land lease rights in 2017, establishing Property Company Spauna Ltd and Spauna Ltd, with the vision of creating a sauna village.

Property Company Spauna Ltd has leased the land from Kustavi Municipality for 30 years, and zoning for the area was completed in autumn 2019. The seafront plot is approximately 4 hectares with a building right of 2,440 m² per the shoreline zoning plan, enabling the construction of new sauna and wellness facilities and expanding accommodation capacity to 50 rooms (110 beds). About 2,000 m² of building rights remain unused.

Spauna Oy manages the business operations and development. Over its operational years, the company has faced challenges, achieved success, gained recognition, and integrated well into its business and social environment.

Spauna invites investors and partners to participate in its development and growth!

The 2025 development project is part of a broader plan. The buildings and areas selected for the first phase of construction have been carefully chosen, laying a solid foundation for growth and enabling business development.



Future 

2 Vision for Spauna

The Sea, cliffs and Island, a peaceful coast and breathtaking scenery.

New Spauna positions itself in the market as a unique destination, attracting visitors year-round with a wide range of services. It becomes a versatile wellness hub where travelers and local residents can enjoy the archipelago's nature and Finnish sauna and treatment traditions.

Community, events, local products, and enjoying services from other local entrepreneurs are also important values for us. The new business concept respects and leverages the site's natural features, with Finnish sauna culture at the center. Guests can experience various sauna treatments inspired by Finnish traditions and nature.

The stylish new main building will house a high-quality, cozy restaurant, bar, and a multifunctional space for meetings or yoga. Visitors can relax by the fireplace in the elegant lounge while admiring magnificent sea views through large windows.

The atmosphere is relaxed, cozy, and warm. The elements of nature—water, landscapes, stone, and wood—are harmoniously reflected both outdoors in nature and in the interior design of the indoor spaces. The immediate and welcoming ambiance can also be felt in communal gatherings.

The experience holiday includes staying in indulgent scenic cottages, enjoying excellent food, participating in seasonal activities, and experiencing cultural events of your choice.

As a counterbalance to the modern rush, people long for relaxation, tranquility, the peace of nature, well-being, and physical and mental balance.

Modern individuals also appreciate the wisdom hidden in nature and Finnish traditions. At Spauna, they can enjoy all of this.

The new Spauna positions itself in the market as a unique destination, attracting visitors all year round with its extensive range of services.

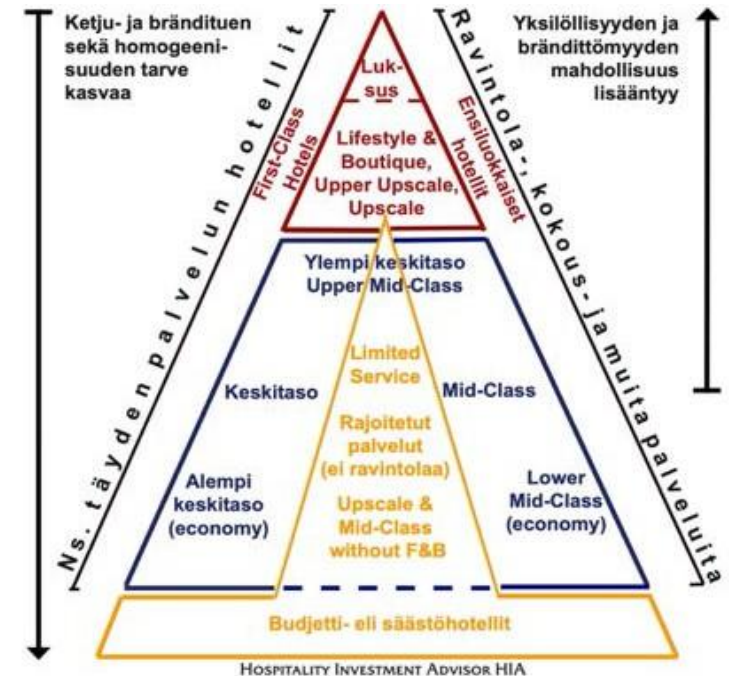


The whole project

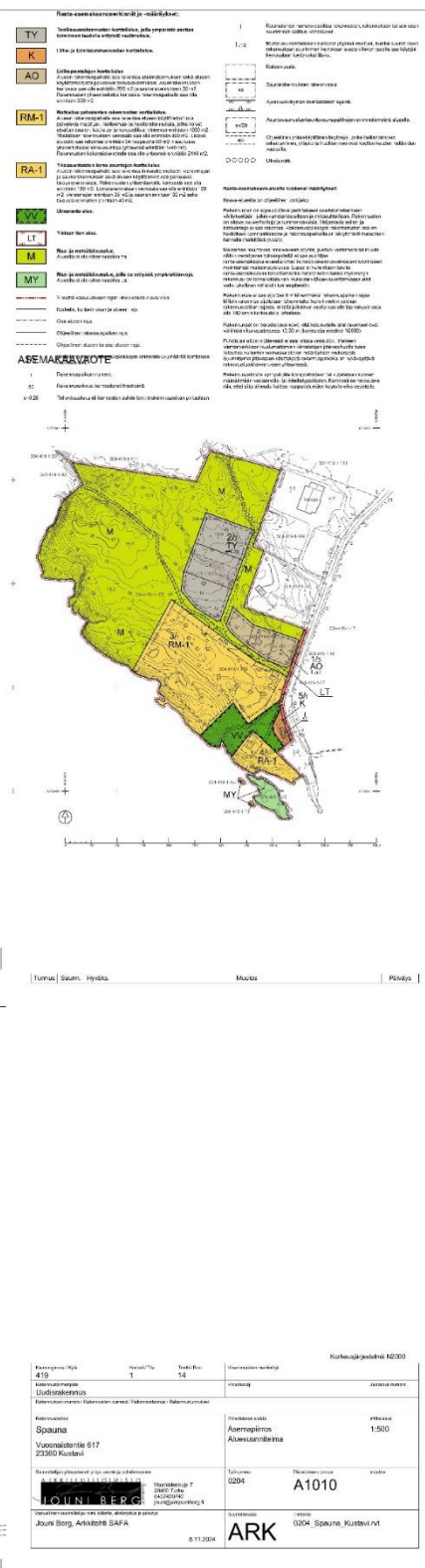
In addition to the current buildings and services, the following are planned for the area:

- ▶ **ACCOMMODATION** (20 x 60 m²)
 - 8 triplet cottages (3x20 m²)
 - 12 twin cottages (2x30 m²)
- ▶ **NEW RESTAURANT BUILDING** (200 m²)
 - Restaurant and bar
 - Large terraces
 - Reception
- ▶ **PAVILION** (90 m²)
 - Meeting and yoga space/multifunctional space
 - Fireplace
- ▶ **DRESSING ROOM BUILDING** (60 m²)
- ▶ **NEW SAUNAS** (3x20 m²)
 - Beach sauna (20 m²)
 - Steam sauna (20 m²)
 - Club sauna (20 m²)
- ▶ **MARINA AND TERRACES**
 - Sea pool
 - Hot tub and jacuzzi
- ▶ **A-COTTAGES** (10 x 10 m²)
 - light accommodation rooms without plumbing ("Finnish Capsule")
- ▶ **CARAVAN PARKING**
 - 15 additional spots for caravans/motorhomes
- ▶ **PARKING**
 - Approximately 85 car spaces

The goal for New Spauna's physical product standard is upscale, positioned between upper middle-class and luxury.



HIA Hotel Classification Pyramid



Site plan of the entire project

On the restaurant's large south-facing terrace, you can enjoy breakfast, à la carte dishes or even a romantic dinner while observing the surrounding nature. We prepare the food on site from high-quality and fresh ingredients; preferring local food and drawing from the island tradition.



View from the restaurant to the sea – concept image



New restaurant and pavilion, shower building, smoke sauna, beach sauna, pier and stairs to the seawater pool – concept image

We are currently seeking investors for the first phase of the development project. The total planned investment for the next three years is €1.5 million, implemented in two phases:

FIRST PHASE:

NEW ACCOMMODATION, 11 rooms

- 1 triplet, three-room cottage complex (3x20 m²)
- 4 doubles, two-room cottage complex (2x30 m²)

PAVILION (90 m²)

- meeting and yoga room / multi-purpose room
- fireplace

DRESSING ROOM BUILDING (60 m²)

SAUNAS (3 x 20 m²)

- beach sauna (20 m²)
- steam sauna (20 m²)
- club sauna (20 m²)

INFRASTRUCTURE

- plumbing, cables, roads and paths

PIER AND TERRACES

- seawater pool
- jacuzzi and hot tub

A-COTTAGES (5 x 10 m²)

- light accommodation rooms without water connection ("Finnish Capsule")

PARKING AREA

1

New upscale accommodations

2

New saunas and social facilities

3

New elegant restaurant and multipurpose building

Spauna offers the perfect setting for a romantic getaway.

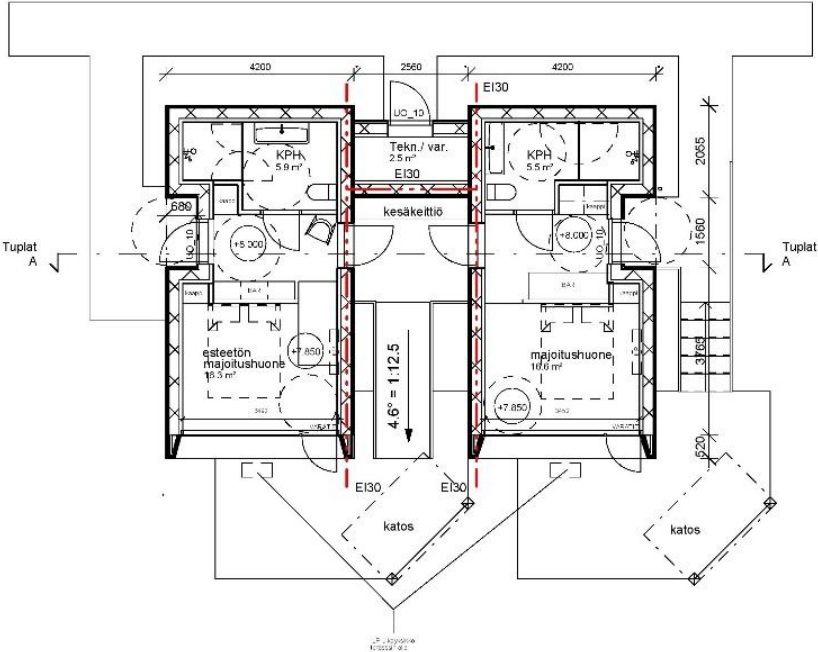
Guests stay in stunning glass-walled cottages, offering peace in the embrace of the archipelago, a restful sleep in comfortable beds, and views of the world's most beautiful archipelago—all while maintaining the privacy of our guests.



Vacation Cottage, "Double" - Concept Image

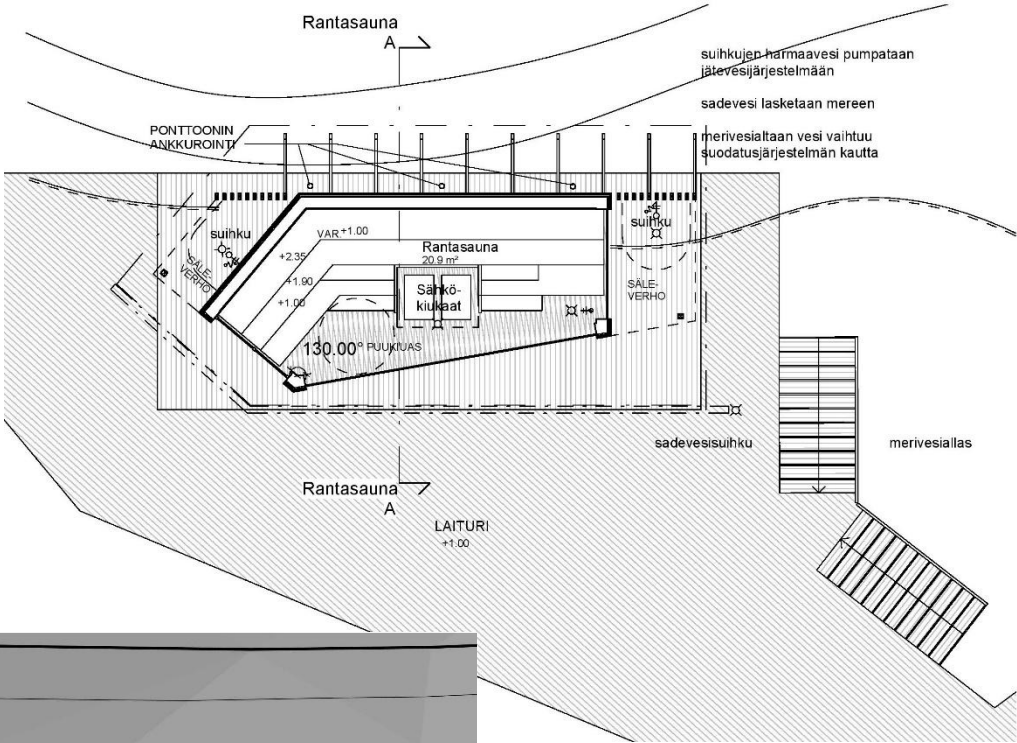


Vacation Cottages, "Double" - Concept Images



Vacation Cottages, "Double" - Floor Plan

Beach Sauna





Future – Financial Calculations



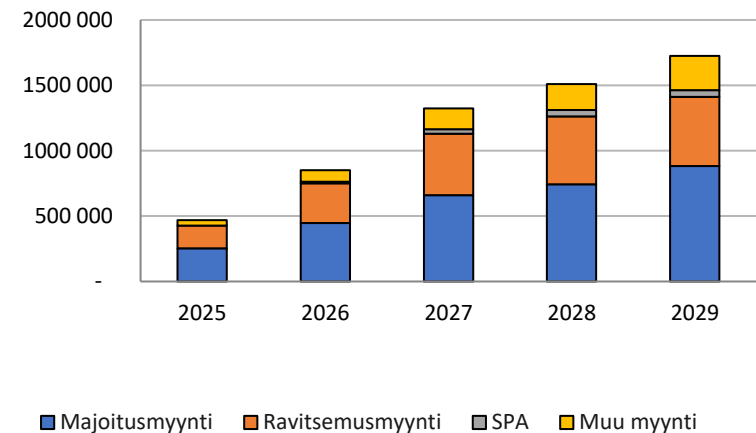
3 Financial Calculations

The expansion of Spauna will be implemented in two phases. The first phase is planned for completion in 2025, and the second phase in 2026. The presented projections for sales and EBITDA growth are based primarily on the increase in capacity and global tourism trends that support the demand for New Spauna's services.

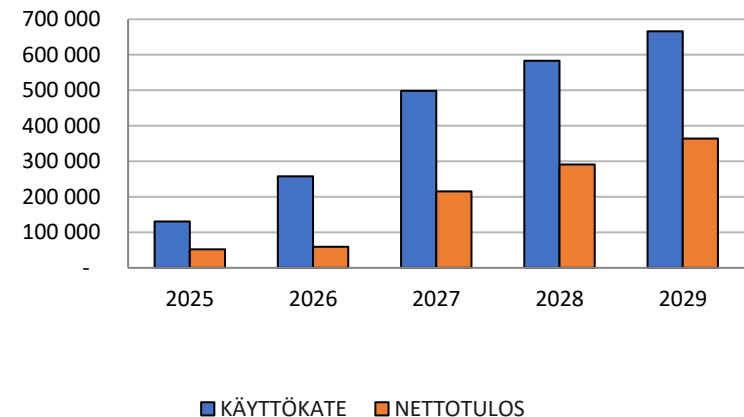
The strong growth in sales over the coming years is based on the following factors:

1. Growth in accommodation and restaurant capacity and an increase in quality standards.
2. New sauna and wellness services.
3. Reaching new target groups: companies, groups, and the international nearby market.
4. Expansion of demand beyond the summer peak season.
5. Price increases enabled by improved quality standards.
6. Growth in average purchases supported by the increased availability of ancillary services for all customer groups.
7. Enhanced sales and marketing domestically and in nearby international markets, along with a strengthened perception and awareness of the Spauna brand.

Sales distribution and turnover



Käyttökate ja nettotulos



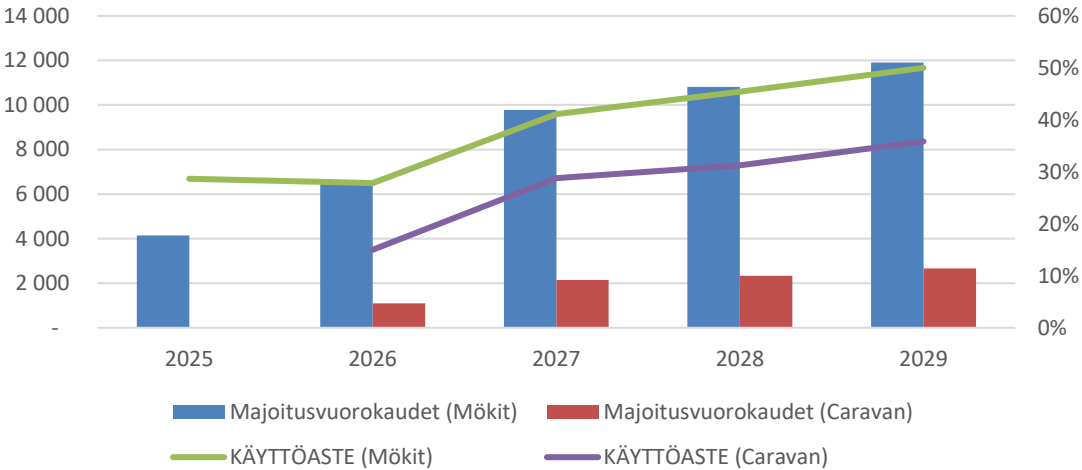
New Spauna – estimated business performance plan

1 000 €	12/2023	12/2024	12/2025	12/2026	12/2027	12/2028	12/2029
1 TURNOVER	365,8	389	468	851	1322	1511	1726
2 Other operating income	1,4	5	18	39	45	45	45
3 TOTAL OPERATING INCOME	367,2	394	486	890	1367	1556	1771
4 Use of materials and supplies	142,2	151	62	106	167	184	194
5 External services	12,1	13	6	26	47	69	95
6 Personnel expenses	116,4	123	183	255	324	347	396
7 Other business expenses	95,0	101	87	183	264	305	353
8 Addition/decrease in inventory	2,4	3	0	0	0	0	0
9 OPERATING MARGIN	3,9	9	148	319	565	650	733
10 Planned depreciation	2,8	3	44	119	150	150	150
11 OPERATING PROFIT	1,1	7	104	200	415	500	583
12 Returns from shares and other investments	0,0	0	0	0	0	0	0
13 Other interest and financial revenues	0,0	0	0	0	0	0	0
14 Interest costs and other financing costs	0,0	0	22	65	79	70	61
15 Direct taxes	0,2	1	17	27	67	86	104
16 NET PROFIT	0,9	5	66	108	269	344	418
17 Occasional returns	0,0	0	0	0	0	0	0
18 Occasional expenses	0,0	0	0	0	0	0	0
19 TOTAL RESULT	0,9	5	66	108	269	344	418
20 STAFF AVERAGE	4	4	8	10	10	10	10

The estimates are based on conservative estimates of the number of overnight guests and service sales.

Financing costs and depreciation have been estimated according to existing plans, but may still differ from the presented estimates depending on the construction schedule and the final financing structure.

Accommodation days and occupancy rate, cottages and caravan area



Daily accommodation estimates for cottages and caravan areas, described by occupancy level. The calculations are based on moderate estimates of the number of guests staying and the utilization rate of the accommodation capacity.

Majoituskapasiteetin kuukausittaiset käyttöastearviot

COTTAGES

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2025	0 %	0 %	8 %	18 %	28 %	55 %	80 %	85 %	40 %	15 %	10 %	5 %	29 %
2026	5 %	8 %	10 %	13 %	18 %	50 %	85 %	70 %	40 %	15 %	10 %	10 %	28 %
2027	15 %	20 %	30 %	35 %	45 %	70 %	88 %	75 %	50 %	30 %	20 %	15 %	41 %
2028	20 %	25 %	35 %	40 %	50 %	75 %	90 %	80 %	50 %	35 %	25 %	20 %	45 %
2029	25 %	30 %	40 %	45 %	55 %	80 %	92 %	83 %	55 %	40 %	30 %	25 %	50 %

CARAVAN PARK

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2026	0 %	0 %	5 %	15 %	20 %	25 %	30 %	30 %	30 %	20 %	5 %	0 %	15 %
2027	0 %	10 %	20 %	25 %	25 %	55 %	75 %	55 %	40 %	25 %	15 %	0 %	29 %
2028	0 %	15 %	20 %	25 %	30 %	60 %	80 %	60 %	40 %	30 %	15 %	0 %	31 %
2029	0 %	20 %	25 %	30 %	40 %	65 %	85 %	65 %	45 %	35 %	20 %	0 %	36 %

FACTORS UNDERLYING THE DEVELOPMENT OF SPAUNA'S ACCOMMODATION AND FOOD TURNOVER AND DEMAND

Accommodation prices €		2025
	Sauna Cottages	160/260
	Cold Cottages	110/130
	New Cottages	180/280
	"Finnish Capsule"	120/180

2 persons/room, no breakfast, incl. VAT 10%.

Catering Sales
Restaurants Open:

Terminal Spa Restaurant	Apr – Dec
	Jan – Dec

Average purchase €25/customer (January and December €45/customer). Catering sales also include breakfast sales of €12/person.

Spa Restaurant sales include the share of catering sales for corporate and group sales, meeting, etc. packages.

Package price examples for 2025

YOGA PACKAGE	CONFERENCE PACKAGE
Accommodation (1 night)	Meeting room for group use
Yoga classes on both days	Lunch
Lunch	Coffee
Sauna	Sauna/activity
Breakfast (2nd morning)	Dinner
Starting from	116 €/person (meeting, meals)
€148/person/double occupancy	165 €/person/double occupancy with accommodation and breakfast

Sauna and treatment prices
Treatments €50/treatment (average price)
Saunas/spa €24/person with accommodation



Market 



4 Kustavi – a charming travel destination in the archipelago

Located in Southwest Finland, Kustavi is a municipality in the archipelago with about 960 residents. It is part of the sub-region Vakka-Suomi, which consists of five other neighbouring municipalities with a total of about 31,000 inhabitants.

Dominating characteristics of the region are rural and marine landscapes, as all the municipalities there, apart from one, are located on the coast. Kustavi is situated in the beautiful Finnish archipelago, and it lies 69 km from the closest major city, Turku, and 49 km from Uusikaupunki.

Kustavi is a popular summer destination in the archipelago with maritime nature and the Archipelago Trail as its main attractions. Other sights in Kustavi include, for instance, Isokari Lighthouse, Katanpää Fortress

Island, Kustavi Church, and the Archipelago Museum. In recent years, the range of the area's travel services has increased substantially, and there are several tourist resorts in the area, offering catering and accommodation services, as well as four marinas (Katanpää, Lootholma, Peterzens, and Vuosnainen).

The ferry harbours in the Kustavi area offer access to elsewhere in the archipelago: from Vuosnainen to Åland and from Heponiemi to Iniö.

INTERNATIONAL VISITORS ACCOUNTED FOR 13,5% OF OVERNIGHT STAYS IN SOUTHWEST FINLAND IN 2023.

Overnight stays by foreign tourists in Southwest Finland increased by 28% compared to 2022, accounting for 135% of all overnight stays in Southwest Finland.

Growth was particularly driven by Swedish, German, Polish and American tourists.

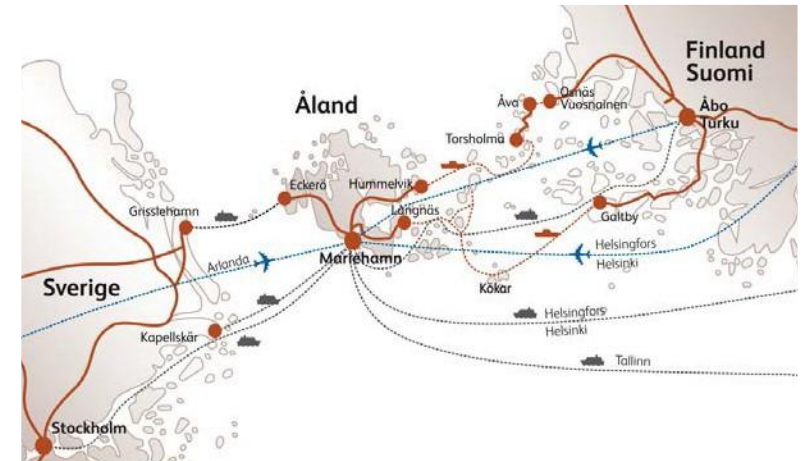
Southwest Finland's share of all overnight stays in Finland in 2023 was 6.3% (1,400,000 overnight stays).

Source: Lounaistieto.fi



4.1 Getting there and around

Spauna is located in Southwest Finland, on the island of Vartsala in Kustavi. A cable ferry service connects the island to the mainland all year round. The adjacent Vuosnainen ferry harbour offers year-round access to the island of Brändö in Åland where another ferry connects to the main island of Åland. There is also a bus connection from the centre of Kustavi to the harbour.



© Strax Kommunikation 2013



Car is the most used means of transport on domestic trips

In Finland in 2023, of the leisure trips made in May–August,

- 82% were made by car
- 10% by train
- 3% by bus
- 5% by other means of transport

Source: Statistics Finland, 2023

✓ **Over 2,000,000 Finnish people live within a three-hour drive of Spauna!**

Distances to Kustavi

FROM NEARBY LARGE TOWNS OR CITIES

- **BY CAR**
Naantali 62 km
Turku 69 km
Tampere 196 km
Helsinki 232 km
- **BY PLANE VIA TURKU**
Turku is easily accessed from anywhere in Finland. For instance, daily flights from Helsinki, flight time about 35 min.
- **BY TRAIN OR BUS VIA TURKU**
There are dozens of daily trains and buses running from Helsinki and Tampere to Turku, travel time about 2 hours.

FROM STOCKHOLM

- **BY FERRY AND CAR**
The trip from Stockholm to Turku on a cruise ship takes about 12 hours; the ferry can accommodate hundreds of cars. By car, it takes about 1.5 hours from Turku.

- **BY PLANE**
Direct flights from Stockholm to Turku take about 50 min.

FROM RUSSIA

- By car on route E18 or by plane and train via Helsinki.

Ferries from Kustavi to elsewhere in the archipelago

Adjacent to the Vuosnainen ferry harbour is a marina offering berths for about 40 visiting boats. The area's waterways are used, for instance, by ferries, private boats, and other small vessels in commercial use. Southwest Finland ELY Centre is building a new ferry pier at Vuosnainen harbour in spring 2021.

4.2 Competitive situation – services in Kustavi (accommodation and food services)

The range of travel services in the Kustavi area has greatly increased over the past few years along with the demand for services. Accommodation is mainly B&B-style establishments and holiday cottages. In addition, the area has an extensive range of camping sites for trailers and tents. Services are available all year round, but the capacity is significantly reduced for the winter season.

At the moment, the most significant travel service providers in the area are Peterzens and Kustavin Matkailu Oy / Lootholma.

■ Peterzens Boathouse

Parattulan rantatie 16

Guest marina, about 100 berths

ACCOMMODATION

- 14 boathouses, each with a toilet and terrace, max. number of occupancy/boathouse 4 people
- 3 upgraded boathouses with a TV, mini fridge, electric kettle, toilet and sea view.
- Price in high season 129€/2 ppl, upgraded boathouse 149€/2 ppl. Lodge 169€/2 ppl

RESTAURANT

- Harbour restaurant serving archipelago-style cuisine mainly from local ingredients
- Seats 50 people inside and 100 outside
- Takes group bookings

PETERZÉNS SHOP

- Marine leisure brands (Gant, Sebago, Holebrook, Pelle P, Tommy Hilfiger, Masai).
- Gifts from local artisans.

■ Kustavin Matkailu Oy Lootholma

Kuninkaantie 193

A holiday resort owned by Trade Union Pro.

A marina, seaside saunas, swimming beach, and a camping site suitable for caravanners.

ACCOMMODATION

- 13 holiday apartments, 2–4 beds with linen, 2–4 extra beds, 2–4 mattresses on the balcony, a fully equipped kitchen, sauna, hot tub on the terrace (some apartments),
- TV, Wi-Fi
- 6 seaside sauna cottages
- 8 yurts
- Camping site (1 June–31 August and on weekends in September, weather permitting)
- Regular price 129€/2 ppl/night saunatupa 174€/2 ppl/night, July 149–179€/2 ppl/night, saunatupa 304,50€/2 ppl/night

RESTAURANT

- Renovated in 2020
- Seats 250
- Can be booked for private events and meetings (10–100 people)
- Uses local ingredients, breads baked from scratch.
- A shop adjacent to the restaurant selling clothes and accessories

NEW SAUNA

- Completed in 2019
- Use is included in the area fees
- Renovation of the playground and addition of new equipment in 2020

■ Juvanni seaside cottages

Viliskerintie 27 Private service

provider

ACCOMMODATION

- 7 cottages with fully equipped kitchens, a rowing boat, barbecue area and outdoor furniture, indoor toilet or outdoor bio toilet, each cottage has a private beach and a wood-fired sauna
- Prices depending on the cottage from €600/week, from €90–250/night

■ Lomavalkama

Valkamantie 81

A holiday resort founded by temperance associations located in Southwest Finland. Substance-free, caters for groups, individual travellers, and families all year round.

ACCOMMODATION

- Cottages for 2–6 people
- Terraced house apartments for 3–4 people
- Camping area

Prices during high season 52–98€/night, 311–587€ week

■ Tamminleimen vacation cottages

Laupustentie 108 Private service

provider

ACCOMMODATION

- 11 cottages, 1–2 people, 4–6 people, a TV, radio, most common household appliances, dinnerware (no linen)
- All cottages include the use of a rowing boat.
- Prices starting from 60€/night depending on the size of the cottage and season

Vuosnaisten Meriasema

Vuosnaistentie 616

A marina, restaurant, café and shop, accommodation

ACCOMMODATION

- 2 cottages, for 2 people and 4 people
- 3 apartments, for 4 people and 6 people
- Group accommodation for 8–14 people
- Starting from 93€/1–2 ppl/night pre-season, 103–113€/1–2 ppl/night high season, 108–118€/1–2 ppl/night (july)

RESTAURANT

- Seats 50 people indoors, 140 outdoors. The café has 20 seats.
- Archipelago-style buffet, barbecue menu at the café.

MARINA

- Open from early April to November.
- The boat ramp can be used year round.

Vartsala Old School

Vartsalantie 118

An old school building with accommodation, a café, restaurant, and shop.

ACCOMMODATION

- A 2-bedroom apartment for 6–8 people
- Price 38€ person/night

SHOP

- Gifts, souvenirs, and décor

Katanpää Fortress Island

A marina, café and restaurant, accommodation, space for special occasions available for rent.

ACCOMMODATION

- Barracks: 2 rooms for 16 people, 1 room for 9 people, 2 rooms for 4 people, 1 room for 2 people
- Officer's house: 2 apartments sharing a kitchen and bathroom, total capacity 14 people
- Price 47€/person/night with own bed linen
- Big apartment 150€/2 ppl/night
- Small apartment 120€/2 ppl/night

RESTAURANT

- Harbour café
- Seats 100 people on the terrace
- Soup lunch, barbecue
- Marskin Kellari, a private restaurant for 6–20 people
- Katanpään Tilausravintola, a private restaurant for 50 people

PRIVATE SAUNAS

2x10 people, €25/h, 20 people, €35/h.

RENTAL SPACE

- Tykkihalli for 100 people

Restaurants in the centre of Kustavi

BISTRO VERDE KUSTAVI
Kivimaantie 11

- Bistro menu in a cozy atmosphere in the Kustavi centre



4.3 Coast and Archipelago - A unique tourism region

Visit Finland, the official travel guide of Finland, has divided the country into four main regions with the purpose of boosting the Finnish travel industry. The image of Coast and Archipelago as a travel destination is based on key factors of appeal: local nature and cultural environment, tranquillity, high quality, unforgettable experiences, maritime charm, and authenticity.

The factors that form Finland's lure as a country (cultural environment, diverse and unspoiled nature, cleanliness, and an image as a safe and reliable country) also promote the status of the Coast and Archipelago region as an international travel destination. The main attractions in the archipelago include national parks and various cultural environments. Nature travel is an important form of tourism in the archipelago and on the coast.

Source: Reports of the Ministry of the Environment 15/2017, Premises of marine spatial planning.

THE COAST AND ARCHIPELAGO REGION IS ALSO DEVELOPED IN TERMS OF TRAVEL

The archipelago and coastal and marine environments are central to tourism and the recreational use of nature. The supply of travel and recreational services are most diverse near the coast but there are travel and recreational services available all around the marine area

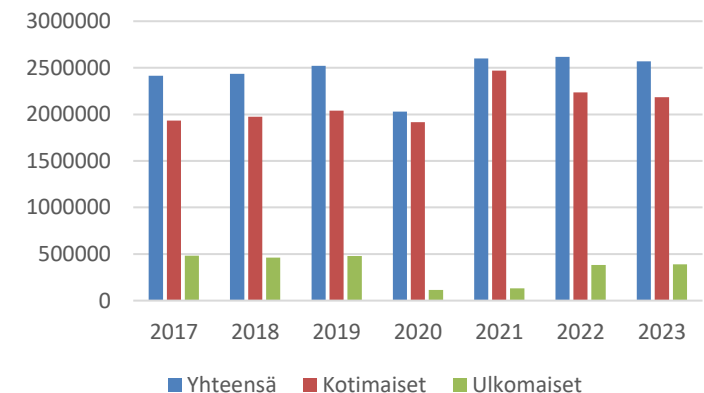
The important role of the coastal and marine areas to tourism has been emphasised, for instance, in the Maritime Spatial Plan coordinated by the Regional Council of Southwest Finland that identifies the needs of different operators in the marine area and aims at facilitating those needs.

Source: Merialuesuunnittelu.fi, 2020

The Coast and Archipelago region has a variety of distinctive features that attract tourists, and its brand image can be built to successfully draw in an increasing number of visitors in the future.

OVERNIGHT STAYS IN THE SUMMER SEASON IN THE COAST AND ARCHIPELAGO TOURISM AREA 2017-2023

Source: Visit Finland Rudolf Statistics Service



✓ **The archipelago and coast are important recreational areas. About 70% of adult Finns engage in aquatic activities.**

Demand is growing

In 2023, a total of 5.8 million overnight stays were realized in the Coast and Archipelago region, of which 800,000 were from abroad.

The turnover of accommodation sales in the region in 2023 was 354 million euros.

Domestic and international leisure travel peaks in July.

Business travel in the region is clearly more evenly distributed across the months.

TOP 5 COUNTRIES OF ORIGIN 2023

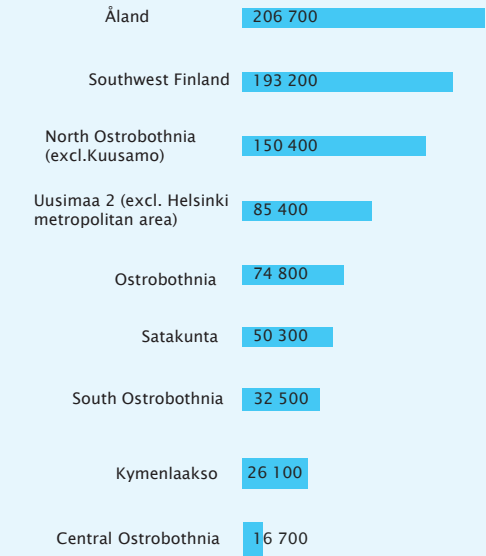
Source: Visit Finland Rudolf Statistics Service, Statistics Finland

- 1. **Sweden**
248 200 yöpymistä
- 2. **Germany**
99 200 yöpymistä
- 3. **Estonia**
46 500 yöpymistä
- 4. **Netherlands**
33 800 yöpymistä
- 5. **Norway**
29 600 yöpymistä

SOUTHWEST FINLAND AND ÅLAND THE MOST POPULAR AREA IN THE COAST AND ARCHIPELAGO REGION

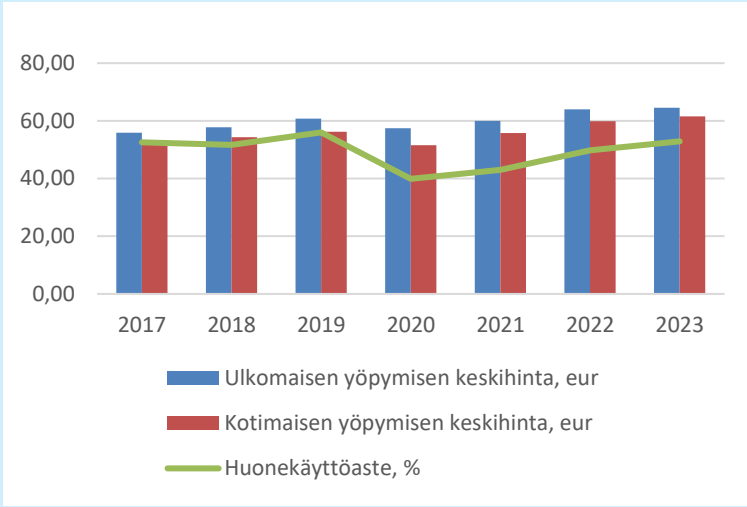
Source: Visit Finland Rudolf Statistics Service, Statistics Finland

Coast and archipelago: Overnight stays by foreign visitors by region 2023



SOUTHWEST FINLAND: AVERAGE PRICE AND ROOM OCCUPANCY RATE FOR FOREIGN AND DOMESTIC REGISTERED OVERNIGHT STAYS

Source: Visit Finland Rudolf-tilastopalvelu, Tilastokeskus



4.4 The number of visitors on the Archipelago Trail is on the rise

The Archipelago Trail attracts visitors with its nature, services, and the possibility to travel on scenic byways. Elected as the domestic travel destination of the year in 2011, the Archipelago Trail was borne out of a project started by the Finnish Maritime Administration in 1996.

The trail is a ring road consisting of public roads and ferries connecting the islands. The trail covers 220 kilometres on roads and 30–50 kilometres on water.

The trail travels in the municipalities of Turku, Kaarina, Parainen, Kustavi, Taivassalo, Masku, and Naantali. There are nine ferries in total on the trail. The entire trail can be travelled from May to September.

✓ **A new, longer route covering 270 kilometres called the Around the Archipelago Trail (Skärgården Runt – Saariston Ympäri -reitti) was being introduced in 2021.**

About 180 kilometres of the route are covered on water and the trail can be accessed from the Vuosnainen Harbour in Kustavi, right next to Spauna. The new route is significantly increasing transit traffic in the Vuosnainen harbour, bringing new customers to Spauna's restaurant and accommodation services.





Travel and tourism services




5 Demand for travel services and tourism industry trends

Travel to Finland has become more diverse than ever before: more and more people travel to Finland from an increasing number of different countries; in addition to main destinations, travellers look for less-beaten paths; and visitors arrive all year round.

Visit Finland, Tunne asiakkaasi! –kohderyhmäopas matkailuyrityksille, 2018

A healthy lifestyle and wellbeing are among upward global trends in tourism and a reason to travel. Wellness holidays are changing from spa visits and exercise to cover a more holistic service selection that also takes into account mental wellbeing. This includes, for instance, local food and food as medicine, happiness retreats, mindfulness, holistic alternative treatments, communality, and wellness technology. Also, nature travel is a growing trend worldwide and an asset for Finland especially with regard to travellers from Asia and metropolitan cities.

Source: Publications of the Ministry of Economic Affairs and Employment TEM reports 2019:3, Sector reports – Tourism



Promoting locality and authenticity helps to strengthen Finland's image as a travel destination and offers possibilities for the country to stand out from its neighbours in a positive way.

The future of international travel in Finland – results from Visit Finland workshops 2020

- FIT (Free Independent Traveller) tourism continues to grow.
- Trips closer to home, mono destination trips are favoured, longer duration of stay.
- People look for experiences, wellness travel growth continues.
- Nature, environment, and secure services are a competitive advantage to any destination.
- Using technology in service production is important, although some travellers appreciate human connection and the absence of technology when on holiday.
- Responsibility is becoming ever more significant, focusing on social factors, such as the effects of tourism on local communities and responsible conduct toward employees and customers.

5.1 Wellness travel

Wellness travel is one of the most rapidly growing segments of international travel. Unspoiled nature with activities, the Finnish sauna, and traditional treatments are cornerstones of Finnish wellness travel.

On a global scale, wellness travel is one of the most significantly growing forms of tourism. According to the Global Wellness Tourism Economy Report, the international wellness tourism industry grows by 9% a year, in other words about twice as fast as the industry in general. Wellness tourists also spend more than average tourists.

Traditionally, wellness tourism is mainly associated with spa holidays but nowadays 59% of wellness travellers are looking for other things to do on their holiday.

Wellness tourism is one of the leading themes in Finland's tourism strategy (Roadmap for Growth and Renewal in Finnish Tourism for 2015–2025), and promoting wellness-themed travel services will be an important part of Visit Finland's operations in the future.

WELLBEING THAT COMES FROM NATURE IS FINLAND'S TOP SELLING POINT

Finland stands out from the competition in the global wellness scene and establishes itself as

a wellness destination by focusing on services that draw from Finnish nature. This enables the Finnish tourism sector to meet the demands of most wellness tourists exceptionally well.

Nature has a central role in Finnish wellness travel, and lakes, forests, arctic exoticism, sauna, and serene nature are what the country is best-known for among travellers.

Strengths of Finnish wellbeing:

- Finnish sauna and the all encompassing experience of going to the sauna that you can enjoy with all your senses
- Water
- Nature and forests
- Silence, space, and light
- Wellbeing cottage holidays
- "Superfoods" such as berries and mushrooms

Various wellness and retreat weekends have gained popularity among domestic tourists, too. However, there are no detailed statistics about such travel.



5.2 Sauna tourism

Sauna and the entire experience of bathing in the sauna are a central feature of Finnish wellness tourism

Sauna holds a special place in Finnish wellness tourism, and an authentic Finnish sauna offers an unforgettable experience to the traveller

SAUNA HAS EXOTIC APPEAL

According to research, Finnish sauna is something that is most often associated with Finland abroad. International visitors want to experience the authentic Finnish sauna as the holistic affair it is, following all the traditional social conventions.

Source: Liisa Renfors, Development Specialist, Visit Finland

Wellbeing tourists come to Finland to experience the authentic Finnish sauna, unspoiled nature and its bounty as well as the revitalizing power of traditional healing methods.

Source: Visit Finland, Hyvinvointimatkailun tuotesuosituksset 2020

The development of sauna as a marketing and travel product has also been noticed on the national level. The Ministry of Economic Affairs and Employment of Finland compiled a Roadmap for Growth and Renewal in Finnish Tourism for 2015–2025 that highlights sauna as one of the selling points to be cultivated.

The United Nations Educational, Scientific and Cultural Organization, Unesco, inscribed Finnish sauna culture on the representative list of the intangible cultural heritage of humanity on 17 December 2020. Sauna culture is the first Finnish tradition to be included on the list.

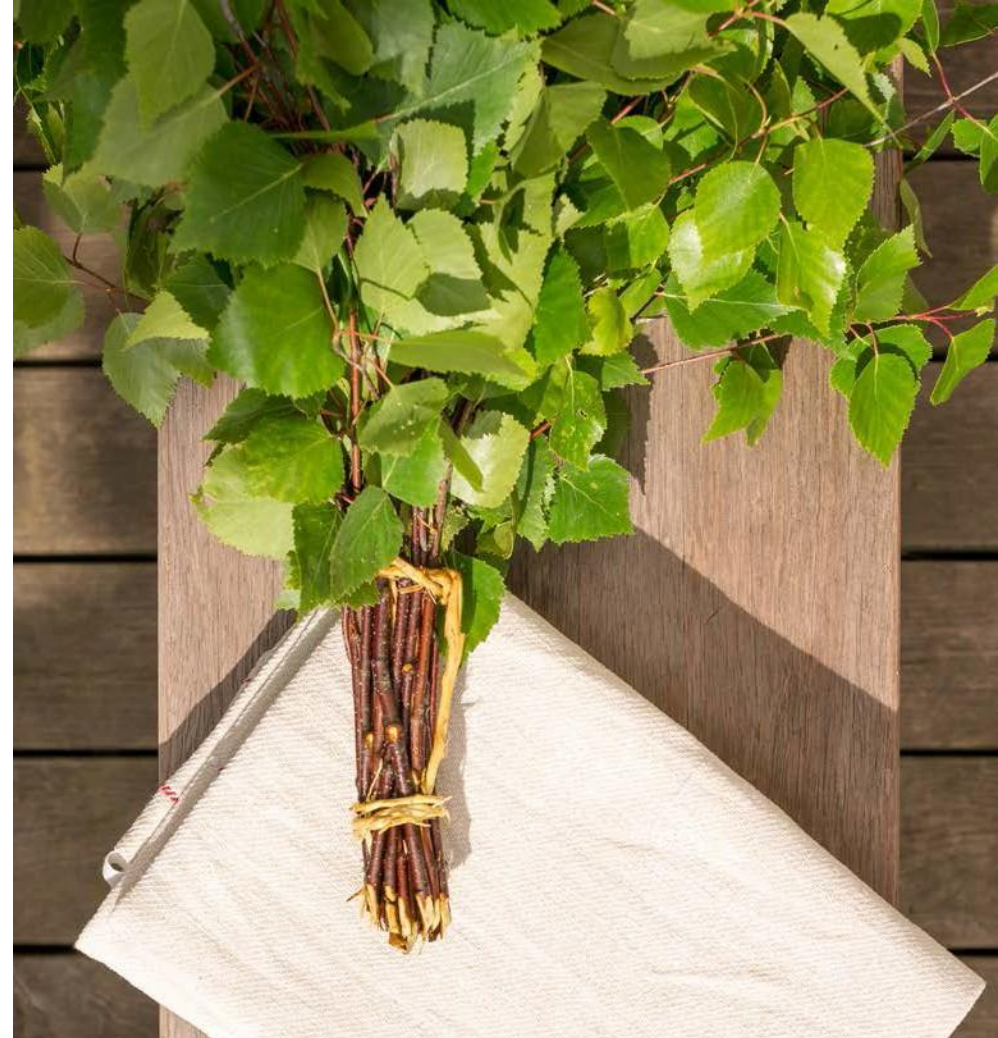
Hiljaisuus on nyt kuumien matkailutrendi – matkailuyrityksille se tarjoaa uusia mahdollisuuksia

Siinä missä osa turisteista kaipaava vain uusia aktiviteetteja, osa hakee pelkkää rauhaa ja hiljaisuutta. Luonnonantimet, oleilu ja hiljaisuus ovat merkittävässä osassa Suomea markkinoitaessa.

Mattioli 9.3.2017



Kuva: Laura Valtia / Yle



Tranquillity travel – no activities but passivities

Silence can be a profound experience for tourists. In Lapland, for instance, there are wilderness hotels whose business concept is based on the idea that travellers get to enjoy some peace and quiet. “We’re already well on our way to productising silence. We still need to fine-tune it to be able to utilise its full potential.” Teija Mikkola, Sales Director at Visit Sea Lapland. Silence tourism is a means to increase a destination’s appeal, especially during off season.

Source: Hiljaisuus on nyt kuumien matkailutrendi – matkailuyrityksille se tarjoaa uusia mahdollisuuksia.

Yle Uutiset 9 March 2017. Available at: <https://yle.fi/uutiset/3-9424862>.

5.3 Nature travel

Roaming in nature is a global trend, and nature is a significant selling point in Finnish tourism, luring foreign visitors with its exotic Nordic character. Wandering about in nature is more popular than ever among domestic travellers, too.

Travel and leisure services related to nature, such as nature walks, recreational fishing and hunting, and their sustainable development are among the goals of the Roadmap for Growth and Renewal in Finnish Tourism for 2015–2025, the Finnish Bioeconomy Strategy 2025, National Forest Strategy 2025, and the Development Plan on the Blue Bioeconomy 2025.

Various outdoor activities are an essential part of nature travel, such as hiking, cycling, canoeing, and fishing as well as varied winter sports. In addition, nature travel is closely linked to wellness travel. Nature travellers share the same motives: disconnecting from everyday life, recharging their batteries, and relaxing in nature. Solo travel is also a growing tourism trend and solo travellers are typical nature tourists.

Source: Outdoor activity product recommendations, Business Finland 2020

Nature has a central role in Finnish wellness travel, too, and wellbeing from nature is a significant selling point for Finland in global travel markets.

INTRO

A TRAVELLER PROFILE

TRAVELLER SEGMENT

Nature Explorers



Source: Visit Finland



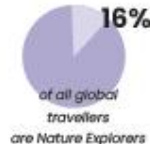
MOTIVE
FOR TRAVEL:

serene nature and
recharging one's
batteries



INTERESTED IN:

- ✓ national parks
- ✓ lakes and forests
- ✓ seaside
- ✓ archipelago
- ✓ northern lights
- ✓ midnight sun
- ✓ wilderness retreats
- ✓ berries and mushrooms



34%

of Nature Explorers
are considering
Finland as a
travel destination

5.4 Fishing travel

Finland has more bodies of water than any other country in the world and, therefore, there are excellent opportunities for fishing. The four seasons add a delightfully diverse character to the pastime. Consequently, fishing tourism is a growing form of travel in the country.

Source: The Federation of Finnish Fisheries Associations, Ahven.net

Fishing tourism is an important part of the travel service industry in the Kustavi area. There are 337 square kilometres of water areas here, large open seas, and well over one thousand islands. Kustavi is particularly known for its pristine waters. Pike, perch, pike-perch, and common whitefish are the most plentiful of fish species here. As a result of stocking, the numbers of sea trout have also increased.

According to the Finnish Wilderness Economy Report published in 2018, fishing tourism generated an annual turnover of nearly 21 million euros. Finland has a lot of potential for the growth of fishing tourism. Fishing is a common pastime in Finland with nearly 40% of the population – i.e. 2 million people – engaging in fishing at least

The number of active recreational fishers can be counted in hundreds of thousands. However, there is little official statistical information about fishing tourism in Finland.

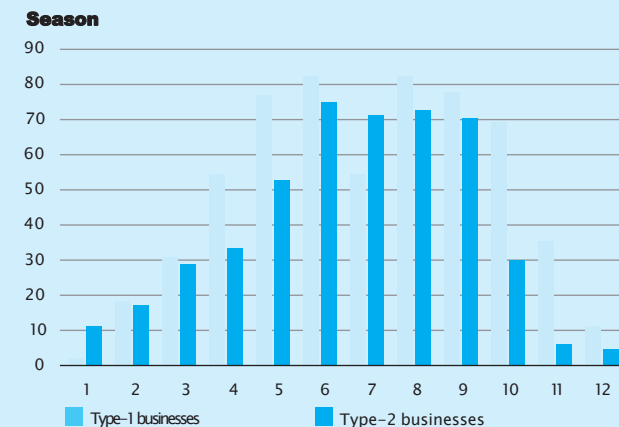
Source: suomenkalastusmatkailu.fi

There is a large number of potential fishing travel customers in nearby countries that have good travel connections to Finland. Important areas with regard to sea fishing, in particular, are Russia, Estonia, Lithuania, Latvia, and, increasingly in the future, Poland. Research suggests that Russians are showing interest towards fishing tourism in Finland, and there are about 50,000 active fishers in the St. Petersburg area alone.

Source: Prime Minister's Office, Current status and development prospects of business models related to the wilderness economy, Publications of the Government's analysis, assessment and research

FISHING TRAVEL EXPANDS THE SEASON

Fishing tourism is seasonal in nature. It fluctuates according to the time of the year and fish life cycle and is limited by no fishing periods. The most important season is from May to late October.



How the operations of Type 1 (n=35) and Type 2 (n=63) fishing tourism businesses are spread over different months of the year (1–12). The Y axis indicates the percentage of those companies that stated the given month to be high season for them.



✓ **The Nordic countries are a hotspot for recreational fishing – nowhere else in the world is fishing as popular a pastime as it is here in the North.**



Sales and Marketing



6 Target segments

The factors that attract visitors to the new Spauna are the same factors that have made Finland one of the most attractive travel destinations in the world. Spauna’s diverse offering serves an ever-increasing clientele. Business and group demand expand the operations to extend all year round, while the summer season continues to be the most important in terms of sales.

Domestic customers are divided into three main segments:

1.FIT (solo travellers, couples, families)

- The largest customer segment in the summer season that uses all of Spauna’s services. Couples and families who enjoy the sea and coastal nature and who tour the archipelago by car or bike or go on wellness mini breaks.
- Recreational fishers and staycationing couples and families make up most of the visitors in the spring and autumn (wellness and nature travel).
- Couples going on romantic spa getaways all year round.
- Local inhabitants are an important target group for the restaurant services and also, in part, for the sauna and wellness services all year round.

2. GROUPS

- Outside the peak summer season, tour operators’ groups (day visitors and overnights) are an important segment. Group travellers

staying overnight use all of Spauna’s services.

- Wellness and nature service packages (e.g. yoga and mindfulness, fishing, photography, etc.) bring groups to Spauna outside the summer season all year round.

3. BUSINESSES

- The most important segment in the winter season, to whom meeting, leisure, and activity packages are tailored..

Nature Explorers – a growing international segment

The most important international segment for Spauna is Nature Explorers, whose main reasons for travel are finding tranquillity in nature and the possibility to recharge their batteries. 16% of all global travellers are Nature Explorers, and the share is expected to grow in the near future.

The international clientele is mainly made up of visitors from nearby countries (Sweden, Germany, Russia, Estonia).

SHARE OF CLIENTS PER SEASON (OVERNIGHT STAYS)

Source: Visit Finland Rudolf-tilastopalvelu, Tilastokeskus

	June-july	August-September
Recreational	80 %	65%
Businesses	20 %	35%



7 Sales and marketing

Sales and marketing aim at taking advantage of the potential created by the increased capacity to expand the clientele and extend business operations to cover the whole year.

Spauna's marketing actively uses social media channels where the renewed brand image is presented coherently and recognisably. The visual image of Spauna is updated to showcase its strengths: high-quality wellness services, environmental values, sauna, nature, and the sea.



Strengthening sales and marketing resources by hiring or outsourcing a sales manager

In addition to active sales, the position involves, for instance:

- Creating and administrating digital sales and booking systems
- Revenue management, pricing
- optimisation per channel and customer segment
- Building a sales and partner network
- Designing a customer strategy for Spauna and maintaining the customer register

Important sales and marketing partners include

- Shipping companies (e.g. Tallink-Silja, Viking Line, and Finnlines)
- Travel organisations of Kustavi and Turku
- Domestic incoming agencies
- Domestic tour operators, especially Suomen Saaristovaraus and SaariTours who are specialised in archipelago travel

✓ **Spauna will position itself in the market as a travel destination that produces sustainable services connected to nature and promotes wellbeing and wellness all year round.**

Launch in domestic and international markets in the following trade fairs

ITB in Berlin

A travel trade show featuring Spauna's potential customers among German, Dutch, Swedish, Danish, Baltic, and Russian travel agents and tour operators. Possibilities to also find markets in the Far East, mainly Japan, China, and India.

World Travel Market (WTM) in London

Travel and tourism expo where large international travel agents and tour operators located in Great Britain can be reached. The joint Nordic stand attracts clients interested in selling the Nordic countries.

Matka Nordic Travel Fair in Helsinki

An important trade fair for selling and marketing to domestic tour operators. The archipelago has a large and interesting exhibition area where Spauna will be meeting both professionals and private customers.

Digital sales and marketing channels

In the future, an increasing number of travellers will find, get to know, and book their travel destination online. Spauna invests in the findability and visibility of its website in a coherent manner, following its digital strategy (investing, for instance, on inbound marketing).

Spauna website (spauna.fi)

The aim is to direct as large a share of the sales as possible directly to Spauna's own website.

Global Distribution Systems (GDS)

For instance, Amadeus, which is the most used system in Europe and produces a high number of bookings for many hotels in Finland.

Online Travel Agents (OTAs)

Booking.com, Hotels.com, etc. are channels that will be mainly used during off season and by means of revenue management.



ITB
BERLIN

The World's
Leading
Travel Trade
Show*



wtm
LONDON



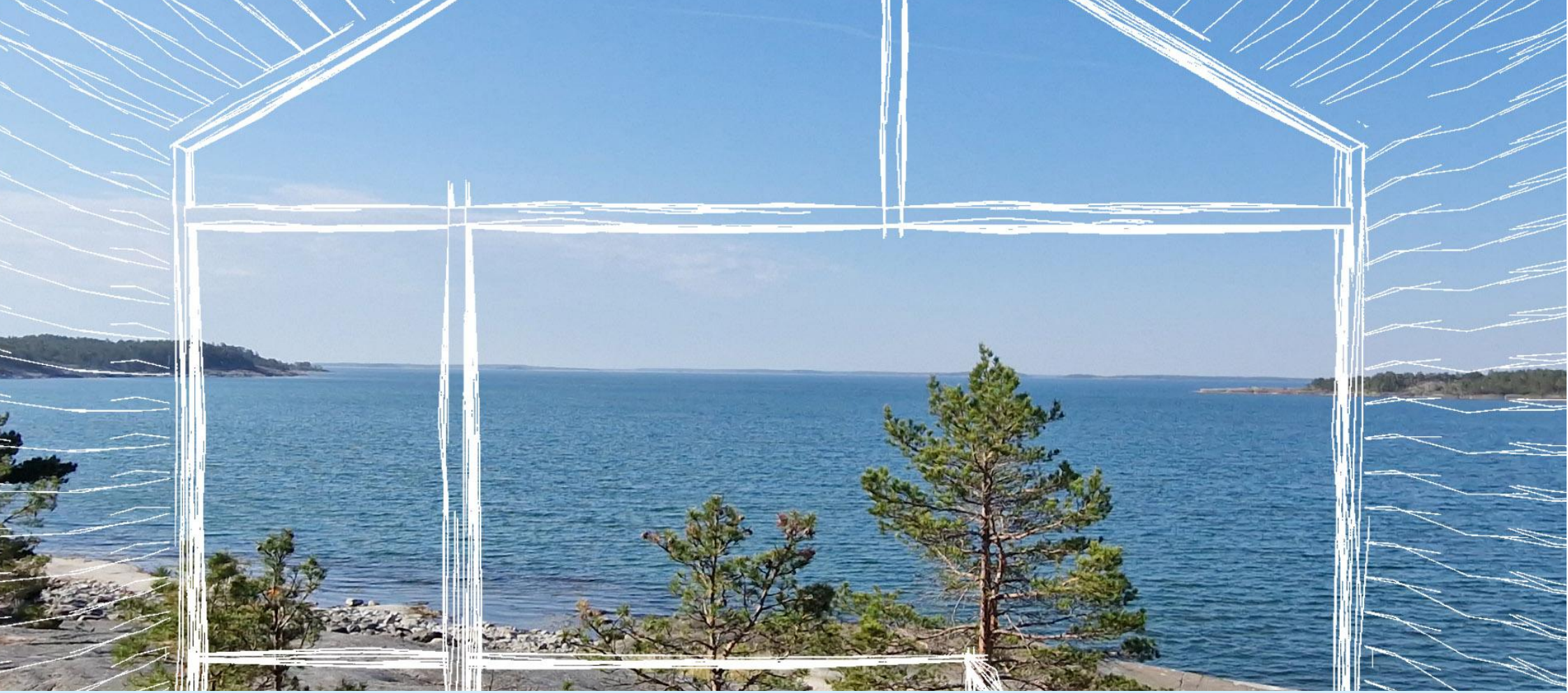
Booking.com

 **tripadvisor**

trivago



Hotels.comTM



Sustainability 



8 Sustainability as a cornerstone of business

At Spauna, responsible conduct is an important core value in all operations. The company will commit to a travel industry international environment certificate in its operations. The certificate will be chosen during 2021.

Sustainability is present in Spauna's operations:

- ✓ We use ecological building materials and architecture.
- ✓ We use renewable energy (geothermal heat).
- ✓ We recycle and strive to minimise the amount of waste.
- ✓ We operate with respect for nature and put as little strain on it as possible.
- ✓ We favour local businesses (purchases, partnerships).
- ✓ We require all our partners to commit to sustainability in their operations.
- ✓ We take good care of our employees and, for instance, provide them with accommodation.



**SUSTAINABLE
TRAVEL**
FINLAND®





Phases and Investor Packages



9.1 Investment Plan

The total investment for the next three years of the investment plan is 1.5 million euros. The investment will be implemented in two phases as follows. In addition to the investments, the accommodation capacity will be increased with lightweight capsule buildings, which will be acquired through a leasing agreement.

1. Expansion phase +750,000 €

Infrastructure and piers	230 000,00 €
1x sauna (20m ²)	40 000,00 €
WC + Showers (60m ²)	120 000,00 €
6x cottages (incl. terraces, 3x30m ² + 3x20m ² = 150m ²)	360 000,00 €
Total	750 000,00 €

2. Expansion phase +750 000 €

Infrastructure and piers (continued)	120 000,00 €
2x sauna	80 000,00 €
Renovation of old cottages	40 000,00 €
5x cottages (incl. terraces, 5x 30m ² =150m ²)	360 000,00 €
Pavilion	120 000,00 €
Campsite WC/shower	30 000,00 €
Total	750 000,00 €



9.2 Financing Plan

The total investment for the next three years of the investment plan is 1.5 million euros. The investment will be implemented in two phases as follows. In addition to the investments, the accommodation capacity will be increased with lightweight capsule buildings, which will be acquired through a leasing agreement.

1. Expansion Phase +750 000 €

Ely Centre rural investment support (40%)

Entrepreneur loan/capital

Bank loan/investors

Total

€300,000.00

€100,000.00

€350,000.00 (Finnvera guarantee)

€750,000.00

2. Expansion Phase +750 000 €

Ely Centre rural investment support (20 %)

Bank loan/investors

Total

150 000,00 €

600 000,00 € (Finnvera guarantee)

750 000,00 €



9.3 Investor Packages

Two investment rounds will be implemented during the plan.

Valuation of the company - Valuation

First round of financing

Direct investment	EUR 1,200,000
Conditional	EUR 1,950,000

Second round of financing

Direct investment	EUR 1 950 000
Conditional	EUR 2 700 000

Investments

First round of financing

Distribution of 23 - 37.5% against an investment of 450,000 euros.

Minimum investment €10,000

Second round of financing

Distribution of 22 – 30,8 % against an investment of 600,000 euros.

Minimum investment 10 000 €

Yrittäjät ja hankekumppanit

■ Minna Haran, Spauna Oy

EDUCATION

- Diploma in interior design, Kawim, Haifa, Israel 2006
- Multimedia studies, Haifa, Israel 2001
- Webmaster, Internet page design, Tel Aviv, Israel 1997
- Business training, Tel Aviv, Israel 1996
- Bachelor of Arts, Art history, Tel Aviv University, Israel 1993
- Economic studies, Tel Aviv University, Israel 1989
- Finnish matriculation exam, Alppila upper secondary school, Helsinki, Finland 1986

WORK AND ENTREPRENEURIAL EXPERIENCE

- Entrepreneur/Owner Spauna Oy, Kustavi, Finland 2017–
- Interior designer, entrepreneur, 2006–2016, partly with a partner; interior design and building design professional, responsible for Internet and social media marketing
- Owner of Mitz Design, marketing Israeli jewellery in Finland
- Finnish Embassy, Tel Aviv, Israel, translator and financial department assistant, 1996–1999
- RCI Israel Inc, Resort Services Department, 1994–1995, international timeshare exchange company. I worked in the hotel department that is in charge of choosing the resorts, evaluating their level of quality, training, and marketing.

■ Zohar Haran, Spauna Oy

EDUCATION

- Art studies, Hamidrasha Ramat Hasharon, Israel 1988–1991
- Israeli matriculation exam, Haifa, Israel 1988

WORK AND ENTREPRENEURIAL EXPERIENCE

- Entrepreneur/Owner Spauna Oy, Kustavi 2017–
- Entrepreneur, carpenter company Bullstudio and carpenter company Nagar Bakfar, Israel 2000–2016
- Building contractor, Haifa, Israel, 1999–2000
- Entrepreneur ATS TV studio, management, marketing, and customer service, Givataim, Israel 1994–1996
- Artist assistant, Art instructor, Tel Aviv, Israel 1990–1994 and 1996–1999
- Cook, café and restaurant Pina Ketana, Tel Aviv, Israel 1988–90
- Cook, Lähikiito, Helsinki, Finland 1989

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Strengths and weaknesses



10 Spauna SWOT

The SWOT analysis identifies the business's strengths, weaknesses, opportunities, and threats.

Strengths

- Surrounding nature, sea, and the beautiful buildings that blend in with the environment
- Local characteristics (food, culture, maritime charm)
- Local reputation, existing services and customers
- Finland's image as a travel destination
- Committed owners

Weaknesses

- Seasonal nature of the business
- Shortage of resources for growth
- Up until now limited use of digital tools (communications, marketing/sales, booking systems, enterprise resource planning/revenue management)

Opportunities

- The new high-quality facilities enable year-round services.
- Making use of seasonal variation (holidays, seasonal food, etc.).
- Location near the Archipelago Trails, Åland, and Turku.
- The vicinity of the Swedish market.
- Travel trends work to Spauna's advantage.
- Entering the business market brings new demand.
- The Coast and Archipelago region is developing as a travel destination (global awareness and allure).
- The brand's ecological image is reinforced and built on sustainability and the high quality of services and products.
- The network of business partners is growing and enables the productization of new nature and wellness services into a range of service bundles.
- Due to the owners' background, doors to the Israeli market may also be opened.

Threats

- Not being able to hire enough competent staff.
- Getting funding needed for growth difficult outside Lapland and the capital region.