



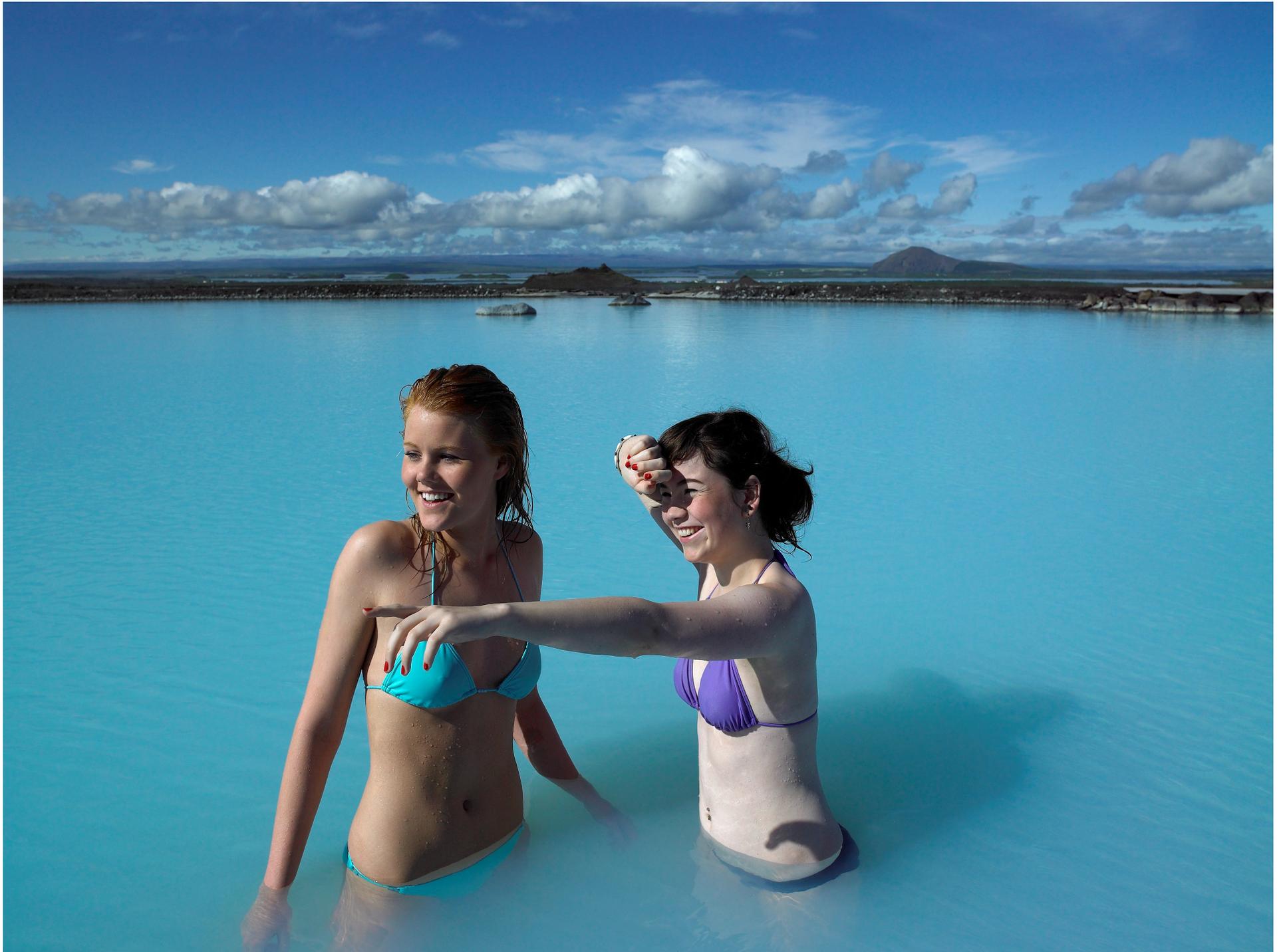
MÝVATN NATURE BATHS

Stefán Gunnarsson
Manager

BACKGROUND

- The area is named Jarðbaðshólar or “Naturebath hills”
- There is a long tradition of using the geothermal heat for bathing
- Steam with very low sulphur content
- Fissures with 30 °c – 50 °c water
- An Icelandic bishop blessed a bath in this area in the 13th century
- In 1950 a bathing house is built – was in use until 1970
- In 1996 a plastic house is placed on top of a geothermal fissure
- In 1998 the company “Baðfélag Mývatnssveitar” is established
- On the 30th of June 2004 the Naturebaths open





THE COMPANY

- More than 100 shareholders today
- 4 major shareholders own about 70%
- The beginning was pioneered by two enthusiastic locals

THIS IS ONE OF THEM



THE FACILITY

- Three steamrooms for up to 50 persons with pure natural steam (no smoke)
- Lagoon for up to 300 persons with natural geothermal water from sources at 2000 meters depth
- Nicely designed complex that fits the surroundings
- Changing rooms and showers that can accommodate up to 300 persons



THE BUSINESS

- Started on the 30th of June 2004
- Opening hours are 09-24 in the summer and 12-22 in the winter
- 12-15 employees in the summer, 3 in the winter
- Business has run according or even better than planned and will turn profit for 2006

VISITORS

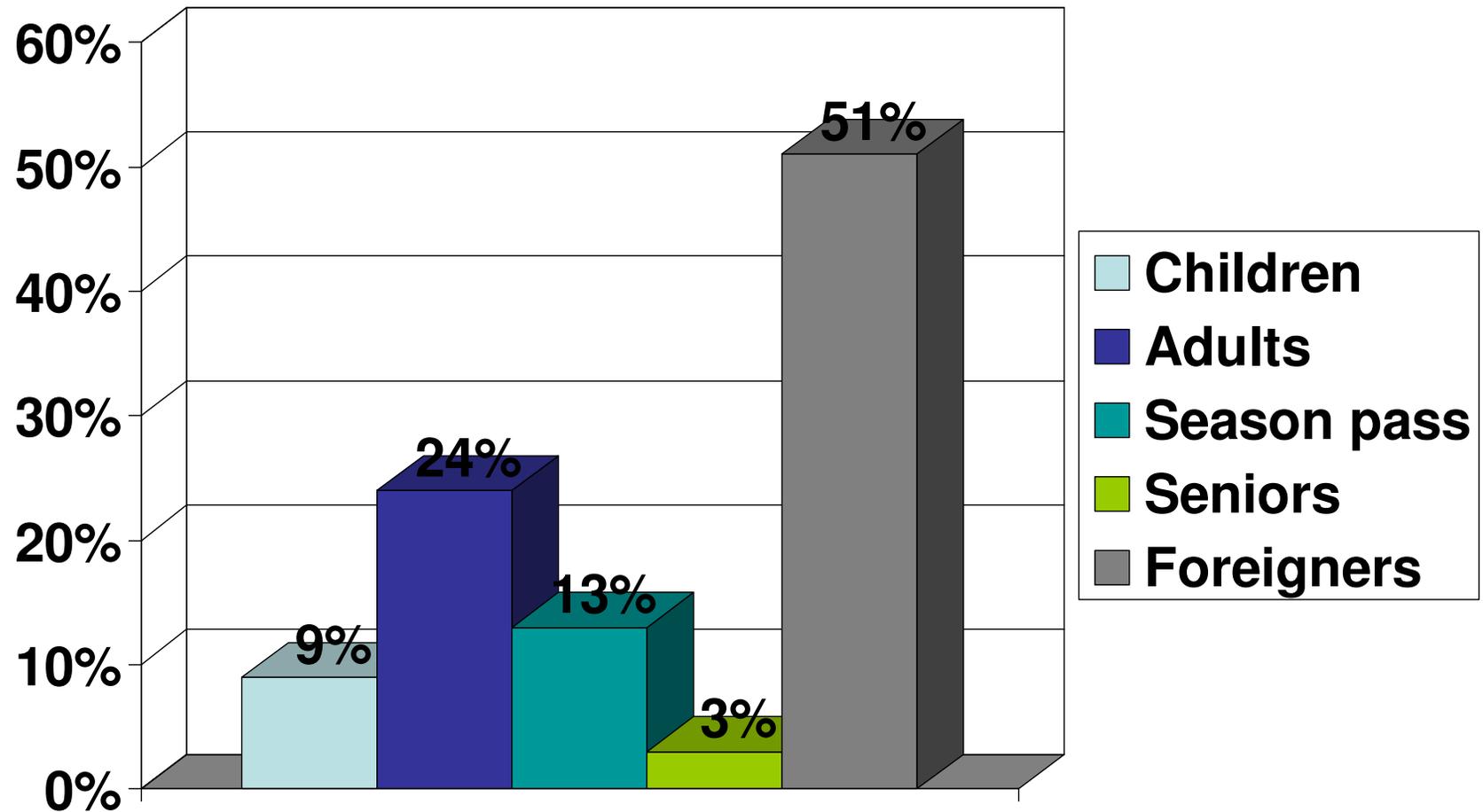
- In 2004 it was 36.000
- In 2005 it was 51.500
- In 2006 it was 62.500
- The number of foreigners is always growing
- In 2006 foreigners were 51%
- The focus today is on the low season – need to show profit more than 3 months a year



THE ORIGINAL PLANS

- 2004 – 36.000 visitors
- 2005 – 42.000 visitors
- 2006 – 48.000 visitors
- 2007 – 56.000 visitors
- 2008 – 62.000 visitors
- 2009 – 68.000 visitors

1.1.2006 – 31.10. 2006





INNOVATIONS

- Complete redesign of the lagoon
- Offer professional massage
- Production of “Myvatn Naturebaths” skin products
- Cooperation with the Yule Lads





THE FUTURE

- 100.000 visitors in 2010
- Make profit at least 8 months a year
- Turn profit to shareholders, but still continue to build up the company as a strong attraction to the Mývatn area

A wide-angle photograph of a geothermal swimming pool in Iceland. The water is a vibrant blue, and many people are seen swimming and relaxing. In the background, there is a modern building with a white and red facade, a flagpole with the Icelandic flag, and a range of brown, volcanic hills under a clear blue sky. The overall atmosphere is peaceful and scenic.

“Relax, enjoy and
experience”



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