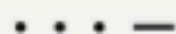


# VICTORY LONDON

## DISTILLERY



Victory London Distillery is pleased to provide a trading update, following yesterday's acquisition of its affiliate shareholder and distribution partner The Draft House, by craft beer industry major BrewDog.

Victory London was originally created as a project between Max Chater, Victory's Chief Distiller, and its founding parent company The Draft House, with the vision of creating premium spirits using unique and modern environmentally friendly processes. The company's cutting-edge technology allows conservation of energy and reduction of wastewater, whilst producing sustainable and quality products.

The Draft House is a small group of pubs based across London and the surrounding region, whose aim was to do for beer what our culture has done for food and wine over the past twenty years. Namely, taking its provenance, cellaring and serving seriously whilst celebrating choice and quality with an extraordinary range of brews.

Established in 2006, BrewDog is a multinational brewery and pub chain based in Ellon, Scotland. BrewDog is now the largest craft brewer in Europe and the fastest growing craft brewer in the world, with over 70,000 shareholders, 1,000+ employees and countless awards. Following BrewDog's latest equity raise it has an implied valuation of £1.8 billion\*.

The production of Victory spirits is currently at our original distillery in The Draft House location on Tower Bridge, London, but we are excited to announce that an imminent move to larger premises with increased production facilities is underway, in a bid to satisfy the increasing demand and popularity of our products.

Victory is committed to ensuring that all of our products will continue to be handcrafted at the new premises, using our unique, modern process, which achieves maximum botanical freshness - namely by a 24-hour infusion of carefully selected botanicals being cold-distilled at 45 degrees Celsius under reduced pressure.

We are pleased to confirm that subsequent to BrewDog's acquisition, Victory Gin remains the house pour Gin for The Draft House chain of pubs, whilst Victory Bitter is featured in their new 'And Tonic' menu. We look forward to continuing to work closely with Draft House under their new management, and the former Draft House board members who remain shareholders in Victory Gin.