



BREWDOG

THE BREWDOG BLUEPRINT

OCTOBER 2018



A MANIFESTO FOR THE NEXT DECADE OF DOG.

In the past ten years, spurred by our passion, our mission and our community we have gone from two humans and a dog to a vibrant purpose-driven business, with over 1,000 amazing team members. Whilst by most conventional measures we are no longer a small company, we are still absolutely inconsequential in a beer industry dominated by behemoths. Our largest competitor is over 2,500 times our size.

At BrewDog, we are determined to show that craft beer can be a force for good in the world, and build a completely new type of business. A business that is part community owned, a business that gives back, a business that is open and transparent and a business that looks after its people incredibly well.

It has been a pretty crazy ride since BrewDog started. We have done some amazing things, we have taken some insane risks and we have always worn our heart on our sleeve. We know that we can always get better and we work towards that every second of every day. As we continue on our journey we are

going to focus less on crazy growth and focus even more on crafting the best business and the best beers that we possibly can. As a company the things we care most about are our beer, our people and our mission; we are going to increase our focus on all three going forward.

What we have built so far gives us an amazing opportunity, an opportunity to invest even more into our beer and our people and an opportunity to continue building a completely new type of business.

We are determined to continue making a stand for independence, a stand for quality and a stand for craft. Alongside our Equity Punks and incredible team we will fight tooth and nail for the things we believe in as we aim to make a meaningful impact on both the world of beer and the world of business.

It has been a crazy first 10 years. Here is to the next 10.

James x

BEER BLUEPRINT

BEER QUALITY IS THE NUMBER 1 FOCUS OF EVERYTHING AT BREWDOG. FOREVER.

Being slightly bigger than we used to be as a company is great for beer quality. Our breweries are now equipped with the best equipment and we have made huge investments in our brewing labs and quality teams. With breweries in Scotland, America, soon to be China and Australia we can brew closer to our customers which is ultimately much better for beer quality and for the environment.

Making beer in slightly larger batches actually gives us more control over the vital parts of the process meaning we can brew better beer. The fact that the

world's huge beer companies all make mediocre beer has nothing to do with the size of batches they are making and everything to do with the philosophy of the company. Sierra Nevada set the gold standard when it comes to quality in craft beer, and they are significantly larger than BrewDog.

We also have some amazing projects coming up which outline our steadfast commitment to improve beer quality, innovation overall, and craftsmanship in beer, and we are really excited to share these with everyone.



CORE 2019 BEER RANGE

HEADLINERS



SUPPORTING ACTS (YEAR ROUND)



SUPPORTING ACTS (SEASONALS)



HIGH OCTANE & OTHER STRATEGIC RELEASES



FANZINE & ABSTRAKT



OVERWORKS



HOP HUB

INTRODUCING EUROPE'S FIRST FULLY CHILLED NATIONAL BEER SUPPLY CHAIN

Hop Hub, our new distribution centre just outside Glasgow, will soon be Europe's first ever fully refrigerated beer warehouse for national distribution. The delicate flavours in hoppy beers fade away far faster if beer is stored at ambient temperatures so we have made a huge investment here in taking the lead for cold storage and cold distribution of craft beer in Europe.

As part of this initiative we are also working with our customers across the board to educate them as to the flavour benefits of cold storage for craft beers. Refrigerated craft beer distribution is the norm in America, we want to ensure that it very quickly becomes the norm here in the UK too.

Hop Hub will be fully chilled from November 2018 and the space will also feature a small tap room for people to visit and a takeaway shop too.



30 DAY IPA

To celebrate the launch of Hop Hub and to help change how people think about beer, we are launching a beer unlike any other we have ever brewed or launched: 30 Day IPA. This 6.1% ABV West Coast IPA will be lightly kettle hopped, but heavily whirlpool and dry-hopped, as these are the hop flavours which fade most rapidly with both time and heat.

This beer will have a shelf life of only 30 days and we will only sell and distribute this beer when we can guarantee that the beer will be stored cold, end to end, meaning that the beer will always be both super fresh and super tasty.

30 Day IPA is designed to fundamentally change how people think about beer and create a new standard for freshness and quality in craft beer.



CASK IS BACK

We stopped doing cask beer almost a decade ago in an effort to try and get people excited about craft beer in kegs in the UK. We also stopped because we were concerned about how often cask beer was incorrectly stored and served by publicans, which adversely affected beer quality, and furthermore we felt the beers we were brewing at the time suited keg dispense better.

However, with craft beer in kegs now widely accepted in the UK and with our Draft House bars being the perfect place for us to control quality, we have decided to look to start putting some classic BrewDog beers back in cask.

We will look to launch Dead Pony Club in Draft House bars in mid November, and a handful of carefully selected partners in late October.



LIVE BEER



LIVE Beer, which we serve exclusively in BrewDog Bars, is a modern take on cask beer. Dead Pony Club, 5am Saint and East Coast Crush have all been well received in our bars but we want to put LIVE Beer in BrewDog Bars into the hands of the people.

We are going to launch a different LIVE beer in our bars each month, but the beer itself will be voted for by members of the Hardcore You BrewDog Facebook page.

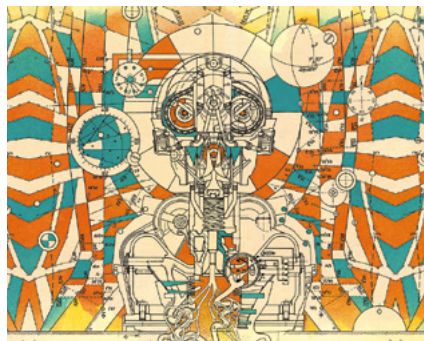
Want Punk IPA or Cocoa Psycho on our LIVE taps? You can now help make that happen.

DRAFT HOUSE ULTIMATE COLLABS

We are delighted to be working with the absolute best exponents of some of the world's most classic beer styles to create a fantastic new range for Draft House. We will be collaborating with Ken Grossman from Sierra Nevada to create a Draft House Pale Ale, George Schneider from Schneider Brewing to create a wheat beer, and Bill Kovaleski from Victory to create a pilsner.



THE BREWDOG OVERWORKS



Our world-class sour beer facility started releasing its first trial batches earlier this year on draft at events and through our bars. Unfortunately, we experienced a serious setback whereby the bottles we bought were faulty, and we were forced to write off thousands of bottles of amazing beer. Our hearts broke a little. Or a lot.

However, we decided to use this setback to make the OverWorks offerings even better. We completely redesigned the packaging, working with some outstanding independent illustrators and artists in the process, and we fine tuned the beers and created a new OverWorks range which will launch later this year.

Apparently good things come to those who wait...

ALLSOPPS IPA



First and foremost we are all massive beer geeks at BrewDog. So the opportunity to recreate the first ever commercial example of our favourite beer style is one that gets us crazily excited. We have revived a 250 year old trademark, rebuilt an ancient label and are working with world renowned beer historian Martyn Cornell to take the most evocative beer style of the craft beer revolution right back to its 18th Century origins.

FANZINE 2.0



Our fortnightly 3-beer freight train delivered direct to your door launched in early 2018 and we have since seen more than 5,000 people subscribe to the service. This concept has enabled us to almost triple the amount of small batch beers we release in a year, but the feedback we've had is that it may be too many small batch beers, and the rapid turnover means they go by in the blink of an eye.

Consequently, we have decided to reduce the Fanzine frequency from fortnightly, to three beers monthly. This change will come into effect in November, and we will contact all subscribers before it happens!

WILD CARDS ARE BACK!

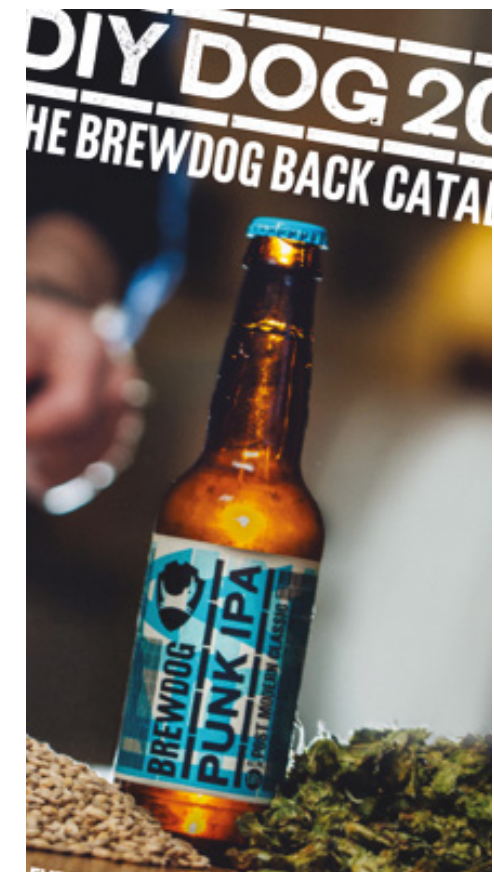
Our wildcard beer range (featuring beloved classics such as Albino Squid Assassin, Neon Overlord and Nine to Five Wizard) allowed us to go crazy with beer styles, names and illustrations. These beers have taken a back seat in favour of other projects, but we're bringing them back from the start of 2019.



The styles will include a Brut IPA, an oat & cream double dry hopped IPA, a rum barrel aged porter, and a black East Coast IPA.

EQUITY PUNKS REBREWS

Since 2007 we have built up a pretty crazy back catalogue of beers and we have also shared the recipe for each and every single beer we have ever made with DIY Dog. Equity Punks will be invited to vote for a classic BrewDog beer to be rebrewed every quarter via their exclusive shareholder forum, just for our own bars, just for our own online shop, just for our community.



INTRODUCING THE HINTERLANDS

OUR NEW BARREL-AGEING PROGRAMME

We absolutely love barrel ageing beers, and we even barrel aged beers back in the day when we used to home brew in our garage. We have not been doing enough barrel ageing recently, but we are going to change that with a vengeance.

We have just built a new barrel warehouse and put in place a new collaboration agreement with the phenomenal Speyside Cooperage which is just down the road from us. To celebrate our new barrel ageing programme we are releasing Paradox Uncle Duke's in the coming weeks and we will release four editions of Paradox in 2019, four editions of a new barrel aged Imperial Stout and three editions of a new barrel aged barley wine.

We will also be working with a cooper to help us build our own hybrid casks built from a blend of different distillery staves allowing us to explore new depths of flavour in craft brewing.



COMMUNITY BLUEPRINT

FROM OUR FANTASTIC TEAM, TO OUR BRILLIANT EQUITY PUNKS, TO THE INSPIRING WIDER BEER COMMUNITY, PEOPLE HAVE ALWAYS BEEN COMPLETELY CENTRAL TO OUR BUSINESS.

We want to be the best company to work for we possibly can and we fully believe our long-term destiny will be determined by how well we look after our amazing team members. We have now racked up two consecutive years in the Sunday Times Top 100 Companies To Work For list and we are determined to get to the top of that list.

Craft beer around the world is a rich and vibrant scene but there is always more we can do to welcome a more diverse community into our own. We have a responsibility to make our bars as inviting as possible to as many people as we can, and to be aware of how the decisions we make affect inclusivity.

Our commitment to people is further underlined by the fact that BrewDog is almost 25% community owned. Via our revolutionary Equity Punk model, our business is part owned by over 90,000 Equity Punks; they are our shareholders, our friends, our community and the heart and soul of our business.

Over the next few pages you will find new initiatives to help us be the best employer we can be, become better at supporting our industry peers, promote wider inclusivity and foster deeper links with our Equity Punk community.



THE BREWDOG OPEN DAY

We want to share our facilities and share our knowledge to help raise the bar in independent craft beer, and accelerate change in the UK beer scene. We are massively proud of what we have built in Ellon, and we want to open it up to the UK beer community.



On 19th November 2018 we will be holding an industry-only open day at our HQ in Ellon. As well as tours of our brewery and labs we will also put on the following seminars:

- Beer Quality with Dr Fraser Gormley, BrewDog
- Brewing with Jason Pond, BrewDog
- Alternative Fermentation with Richard Kilcullen, BrewDog
- Q&A with James and Martin, BrewDog
- Selling to Grocers, Steve Ricketts, Head of UK Sales, BrewDog & guests
- Selling to Export, Patric Strandberg, Head of Brands, Cask Sweden, Norway & Finland

We will also host a beer dinner at BrewDog Castlegate that evening and cover everyone's accommodation for the night.

To sign up, please email openday@brewdog.com with your name, your title or position, the brewery you work for and your location, and our team will respond to confirm your place.

METRO MAYHEM

Our first ever beer festival in London will take place on 10th November 2018! This coming together of some of the world's most exciting craft breweries will be hosted at the Copperbox Arena in Stratford, East London and is initially exclusive to our Equity Punks.

However, we are offering free tickets, and throwing in two free beers to any members of the UK beer industry (brewers, retailers, bar teams, journalists and bloggers) for the event. If you work in the beer industry, to claim your free ticket please visit bit.ly/MetroMayhemIndustry

On the roster so far are Siren, Fierce, Buxton, Verdant, Burnt Mill, Dugges, Jolly Pumpkin, Fat Heads, Hill Farmstead, Arizona Wilderness and a whole host of other incredible breweries, and we'll have live music and street food to announce very soon too.



THE BREWDOG DEVELOPMENT FUND 2.0

The BrewDog Development Fund is back. This initiative was first launched in 2014 and after discussing this with our community we have decided to relaunch this with two caveats: firstly it needs to be completely compliant with the BA Craft Beer Definition and secondly our Equity Punk community will have the opportunity to approve all of the support we provide.



Via the development fund we will be making up to £200,000 available each year in the form of investments or interest-free loans to help other small craft breweries either start up or get established. As well as providing capital to our new BrewDog Development Fund partners, we will also help them grow by:

- Showcasing their beers in our bars both domestically and internationally
- Providing advice and ongoing support (we know a little bit about growing a brewery)
- Helping with the sourcing of ingredients and brewing materials
- Assisting with equipment purchases
- Offering access to our state of the art laboratory for beer analysis
- Helping them grow sales by introducing them to our international sales network

Email richard.street@brewdog.com if you'd like to pitch your business.

It was only eleven years ago that Martin and myself (James) set up BrewDog with some second hand tanks, a small bank loan and a big mission, and now we want to encourage others to do the same.



DOPE & DANK

We are delighted to announce Dope & Dank as the first of our development fund 2.0 partners. Beny Ashburn (The Dope) & Teo Hunter (The Dank) are on a mission to bring craft beer to a more diverse audience in both the USA and further afield. In Jan 2018, in Imbibe Magazine's 75 People to Watch issue, they were named "Beer People of the Year", and were recently featured in TIME Magazine as leaders in "Changing the Face of Beer".

Via the development fund support we are going to help Beny & Teo open their first ever brewpub in Los Angeles as well as look to introduce their beers to the UK and USA markets.

NEW COLLABORATIONS

We are delighted to announce seven new collaborations with some of the best craft brewers in the UK.

These will be with:

Deya Brewing Co
Northern Monk
Wild Beer Co
Verdant

Magic Rock
Fierce Beer
Buxton
Watch this space!



BEER GEEK BUCKET LIST

We are just about to start filming a new TV show for our Network which focuses exclusively on showcasing the best craft brewers in the UK. The initial run of 10 episodes will be hosted by BrewDog co-founder Martin and will feature a different UK craft brewery showcasing their beers and hearing their story first hand. Episodes with Fierce, Cloudwater & Kernel have already been filmed. We will also be making this content available free to all the partner breweries we feature.

EQUITY PUNK AIRWAYS

Our Equity Punks are the reason we are where we are today. To celebrate all they have done, we are going to be chartering a direct flight from London to Columbus, Ohio, to show our community what they have helped us to achieve. As well as visiting our American brewery our Equity Punks will spend four days in the Mid-West visiting other amazing breweries there too.



We'll be unveiling an inaugural transatlantic craft beer pilgrimage within the next few weeks! The maiden flight is scheduled for February 2019, and tickets will go on sale in the next four weeks.

EQUITY PUNK BREWDOG BAR FRANCHISE OPPORTUNITIES

We now operate over 70 craft beer bars and many of the sites have been sourced by our incredible Equity Punk community. Now, we are offering our shareholders the chance to set up their very own craft beer outpost, with the introduction of a BrewDog bar franchise.

Our Equity Punks share our passion and ethos and also our ambition to make others as passionate about great craft beer as we are. We have had so many requests from Equity Punks looking to open their own BrewDog bar we decided to finally do a trial of up to 10 UK locations.

Potential Franchise locations include, but are not limited to: Ayr, North Berwick, Oban, Kirkwall, St Ives, Swansea, Northampton, Huddersfield, Newquay, Stoke on Trent.

To kick start the process we will be holding an Equity Punk Franchise Open Day at BrewDog HQ on 15th November 2018. For more details please visit bit.ly/EFPBarFranchises



NEW BREWDOG.COM

We are currently working on a new website and digital platform which will launch in late 2018. The new digital platform will enhance our e-commerce capabilities and help us increase our community engagement and focus on our Equity Punk investors who are the heart of our business.

EQUITY PUNK MISSION CONTROL



Our shareholders are our best advocates, most ardent fans and our harshest critics. We want to harness the power of their collective voice for good and include them in decisions we make.

The Equity Punk Mission Control will review and input on our plans on a bi-annual basis and also help shape our future strategy. We launched this initiative back in September, and Equity Punks keen to get involved can sign up via the forum. This should help guide and shape all our future marketing efforts too and ensure we don't stray too close to the line again.

BREWDOG BARS BLUEPRINT

WE NOW OWN AND OPERATE MORE THAN 70 BARS (AND ONE HOTEL!) ALL OVER THE PLANET.

These venues offer a space in which to indulge in everything we love about incredible craft beer and are the main touchpoint so many of our community members have with our business.

We have almost 1,000 amazing team members who work in our bars and we love showcasing our favourite guest beers from all over the world as well as our own.

The bar focus initiatives in this blueprint will help ensure we champion inclusivity, promote local suppliers, put together more beer focused events and also help us share the passion we have for great craft beer with as many people as possible.



UPCOMING BREWDOG BARS



MANCHESTER OUTPOST - MARCH 2019



CANARY WHARF - OCTOBER 2018



BRIXTON - DECEMBER 2018



TORONTO - MID 2019



PARIS - MAY 2019



HAMBURG - MID 2019

- Edinburgh Airport – November 2018
- Union Square, Aberdeen – November 2018
- Budapest – December 2018
- Dalston - December 2018
- Carlisle – February 2019
- Hop Hub Taproom – February 2019
- Peterhead – February 2019
- St Gallen, Switzerland – Early 2019
- Tampere – Early 2019

- Inverurie – March 2019
- Hull – April 2019
- Cincinnati – Mid 2019
- Helsingborg – Mid 2019
- Manchester Airport – Mid 2019
- Berlin Kurfürstendamm – June 2019
- Dublin - June 2019
- Brisbane – August 2019
- Paris Outpost – September 2019

FREE BEER SCHOOLS. FOR EVERYONE!

Our mission has been unerring since day one: We exist to make other people as passionate about great craft beer as we are. And the best way to share our passion is through our amazing beers and brilliant people.

To that end, we are offering a free beer school to everyone in any of our BrewDog bars where they can taste four of our beers and learn about craft beer and the brewing process from one of our Cicerone qualified team members.

Free Beer Schools will start in January and people will be able to sign up online and book their spots from mid December.



TWO NEW LOCAL GUEST LINES

We are going to install two new guest lines in all of our BrewDog Bars to focus exclusively on our favourite locally brewed guest beers. With more and more BrewDog beers on tap in our bars and with some of our lines also showcasing craft cider, our guest beer selection unfortunately got a little bit too squeezed. The solution is two more lines dedicated to local craft beer and you can expect to see this rolling out across all our bars in the next four weeks.



CUTTING OUR PAYMENT TERMS

We know all too well what it is like to run a small or fledgling craft brewing operation with the constant associated pressure on cash flow. To help the smaller breweries who supply us we are cutting our payment terms to them to seven days whenever we buy any guest beers directly from them.

This new initiative will now be in place with immediate effect.



MORE FESTIVALS

Collabfest, our annual festival now offering over 50 collaboratively brewed beers, is a great showcase for both brilliant small breweries and our fantastic bar teams. We are launching a few more beer festivals in our bars in 2019 including a barrel aged beer festival and a festival which focuses on beers which are exclusively brewed for BrewDog bars.



BREWDOG BUSINESS BLUEPRINT

AS WELL AS MAKING OTHER PEOPLE AS PASSIONATE ABOUT GREAT CRAFT BEER AS WE ARE WE ALSO WANT TO SHOW THAT CRAFT BEER CAN BE A FORCE FOR GOOD IN THE WORLD AND BUILD A COMPLETELY NEW TYPE OF BUSINESS.

A business that is part community owned, a business that gives back, a business that is open & transparent and a business that looks after its people incredibly well. In short, a business that all of our team and community are all extremely proud to be part of.

THE BREWDOG FOUNDATION

We are delighted to announce the launch of the BrewDog Foundation. Back in 2016, we introduced the Unicorn Fund, which sees us share 10% of our profits equally among all of our teams. We have now introduced a charitable component that will see us give away at least £1m per year to charitable causes which are chosen by our teams and our Equity Punk community. In addition to donating part of our profits we will also be donating our amazing crews' time, with each of our staff given the opportunity to work one day per year in a charity of their choice.

You can find out more about The BrewDog Foundation here: www.brewdog.com/about/brewdogfoundation



OUR DIGITAL TV NETWORK

In late August we soft launched 'The BrewDog Network' – a channel with amazing content from the world of craft beer, artisan spirits, travel, food and adventure. Since the launch we've seen more than 5,000 people subscribe from all over the world.

The BrewDog show represents less than 10% of the network's total content, and in an effort to accurately portray the offering to viewers and distribution partners, we have decided we need a broader name. It's important we fulfil the network's true potential as the go-to global content destination for amazing drinks-related shows, and acknowledge the range of content we have on offer. DrinkTV will therefore replace 'The BrewDog Network' as the title of the Network from 1st November.



REMOVING PLASTIC FROM OUR PACKAGING



We have decided to remove all plastic from our consumer-packaged beer, having replaced our plastic four pack holders with recycled and recyclable cardboard across our range produced both in the UK and at our Columbus brewery. We are committed to ensuring that we have no more

plastic in our bottled or canned beer packaging by January 2019, which will save as much as 129 tonnes of plastic per year, based on the last 12 months' sales. This is thanks in large part to our new cardboard boxes which, as well as being far nicer for the environment, look kinda neat too.

OUR AUSTRALIAN BREWERY

We are on the brink of breaking ground in Brisbane, and will soon commence construction of our first Southern hemisphere brewery in one of our most long standing export markets. Our new brewery and tap room there, which overlooks the Brisbane River, will feature an advanced brewhouse, canning line and barrel ageing facility and we are looking to have this brewery operational by August 2019.



AT BREWDOG,
WE BELIEVE IN
WORLD-CLASS
CRAFT BEER

AND WE ARE ON A MISSION TO
PUT THE TASTE, THE PASSION
AND THE CRAFTSMANSHIP BACK
INTO PEOPLE'S BEER GLASSES

WE BELIEVE THAT
GOOD PEOPLE DRINK
GOOD BEER

WE
BELIEVE IN
COMMUNITY
OWNERSHIP

OUR BUSINESS IS PART
OWNED BY A COMMUNITY
OF OVER 90,000 BEER
LOVERS FROM ALL OVER
THE PLANET.

WE BELIEVE
IN BEING
A GREAT
EMPLOYER

WE BELIEVE THAT OUR LONG TERM
DESTINY WILL BE COMPLETELY
DEPENDENT ON HOW WELL WE
LOOK AFTER OUR AMAZING PEOPLE.

WE.
ARE.
NOT.
SCARED.

WE BELIEVE
IN RADICAL
TRANSPARENCY

FROM OUR BEER RECIPES
TO OUR FINANCIALS...
AND FROM OUR PROFITS
TO OUR FUTURE PLANS.

WE SHARE
EVERYTHING!

WE BELIEVE
THAT BUSINESS
CAN BE A FORCE
FOR GOOD

WE BELIEVE
IN TAKING A STAND

MOST COMPANIES ARE SCARED TO TAKE
A STAND FOR THE THINGS THEY BELIEVE IN.

WE BELIEVE IN
INDEPENDENCE

IN AN INDUSTRY DOMINATED
BY MULTI-NATIONAL
CONGLOMERATES, WE
ARE MAKING A STAND FOR
INDEPENDENCE, A STAND
FOR AUTHENTICITY AND A
STAND FOR CRAFT.



BREWDOG