



**BEER FOR
PUNKS**

December 2010

2011 Masterplan for
World Domination

What Rocked & Sucked in 2010

What Rocked...

- Turnover up from £1.7m in 2009 to £3.6m+ in 2010
- BrewDog now available in 27 countries
- Major new contracts at home and abroad.
- World Beer Cup Gold Medal for our Hardcore IPA
- First BrewDog Bar open and completely rocking!
- Kick starting the UK kegged craft beer revolution.



What Sucked...

- Capacity - not being able to come close to meeting the demand for our beers
- Our sales growth outstripping our internal systems and procedures
- Not having enough people in all areas of the company
- Customer Service Levels
- Communication and Stock Management



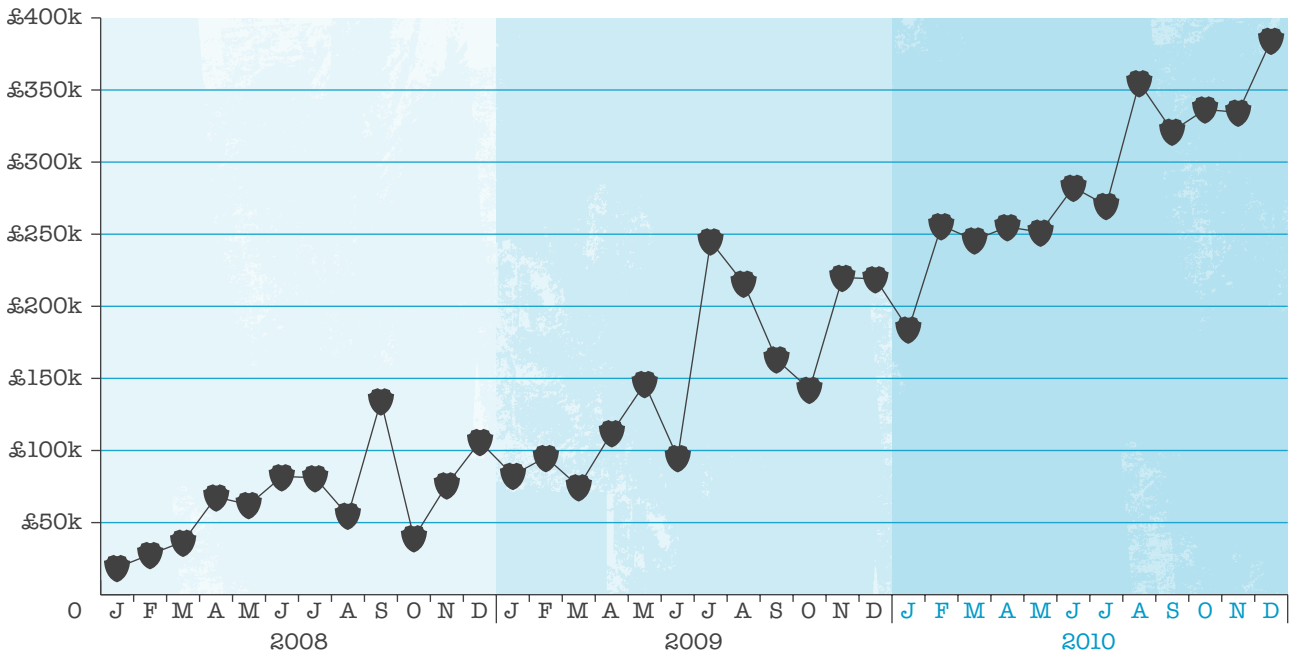
The positive thing is that all of these is a caused by the demand for our beers. And rest assured we are doing absolutely everything in our power to ensure we don't have these issues in 2011.

To help ensure we don't have these issues in 2011, we are currently installing a new software system, have hired a new Brewery Manager and added an extra person to our logistics team. In addition we are adding loads of new fermentation tanks to give us loads more brewing capacity.



Sales Growth

BrewDog's Monthly Sales



As you will see from the above chart, we have experienced phenomenal growth since we started our business (with 2 humans, a big idea and a dog) just over 3 years ago. Our beers are now available in:

- 27 Different Countries
- The World's Best Restaurant - the 3 Michelin Star NOMA in Copenhagen
- The 6 star Mandarin Oriental in London
- Selfridges
- The Tate Modern in London
- The ultra prestigious Park hotel chain in Tokyo
- Jamie Oliver's new restaurant Barbacao

However this is just the beginning for BrewDog. We are determined to completely redefine the beer drinking culture in the UK and show beer drinkers there is an alternative to the tasteless and mass produced fizzy yellow beers which dominate the UK market.

Brewdog beers are the epitome of pure punk. We brew uncompromising, bold and irreverent beer, beer with a soul and a purpose. And we are on a mission to open as many people's eyes to craft beer as we can.

The craft beer revolution is coming to the UK, and we are determined to be at the very forefront of it.

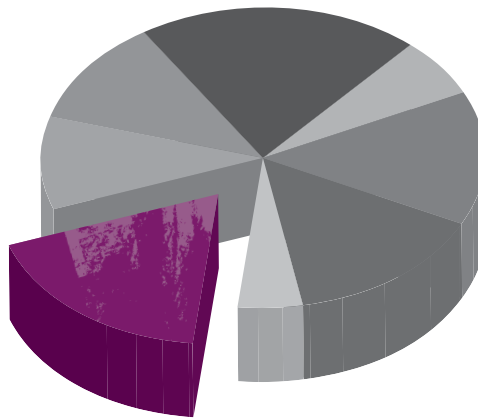
BrewDog has a DIY punk-rock ethic which people can relate to, a mission that drinkers can buy into, an ability to engage consumers across new and old media and a huge level of brand awareness. With more and more people becoming evangelical about what we do, we are very excited about the next 12 months. We want to work together with our key customers and support them in every way we can to help us both grow together in 2011.

Customer Focus

Cask Ale Case Study: The Wally Dug

At the Wally Dug in Edinburgh where Trashy Blonde is permanently on cask. it is their best selling beer. Only narrowly behind Tennents and consistently ahead of big names such as Belhaven Best, Guinness, Stella and Budweiser.

Pints dispensed At the Wally Dug September & October



- Tennents Lager
1,488.50
- Belhaven Best
4,777.50
- Budweiser Budvar
1,035.00
- Calsber Pilsner
1,079.50
- Dry Blackthorn
326.00
- **Brewdog Trashy Blonde**
1,286.50
- Guinness
731.50
- Stella Artois
816.50

Keg case study: Cloisters

From August 2010, Cloisters in Edinburgh has been one of a growing number of bars to sell 5am Saint on keg. Since then it has sold on average two 50L kegs per week. Sales have been so good, that Punk IPA will be joining 5am Saint permanently on draft at Cloisters at the start of 2011.



“BrewDog offer something unique, not just in sales volume but in interest and excitement”

Barry Robertson
Manager, Cloisters.

Bottle Case Study: System Bolaget, Sweden

We have experienced tremendous sales growth in Systembolaget this year.

Punk IPA is now listed in 326 System Bolaget stores in Sweden with BrewDog bottle sales up over 200% in this retail outlet from 2009. In total we will sell over 60,000 of BrewDog cases in Sweden in 2010.



“BrewDog is the hottest beer brand in Sweden right now. Limited edition BrewDog beers sell out in hours and the sales on the core range continue to grow exponentially. Their full flavour beers with the punk rock ethos and killer branding looks set to continue taking Sweden by storm in 2011.”

Richard Keller
Managing Director, Cask Sweden
(BrewDog’s Swedish Importer).

Our 2011 Price Increase

As of 1st January our prices will increase for our UK wholesale and direct delivery customers. The 2011 UK price increase is solely because the amount of duty we have to pay will increase on the 1st of January and the increase only reflect the duty rate; given the increase in prices of energy and raw materials, our margins will actually be reduced.

The UK operates a progressive duty scale, as small brewers produce more beer the amount of duty they have to pay on that beer increased. In 2010 our production increased from 8700 HL to 14500 HL meaning the beer duty we have to pay increased by, for example, £5.50 on a 50L keg of Punk IPA.

It is our mission to bring great craft beer to the people; to get our hardcore craft ales into as many people's paws as possible. We do not want to be inaccessible or price prohibitive and we price our beers as fairly as we can, especially considering their quality and the amount of work to make them. All our beers are hand crafted in small batches with intensely liberal use of the finest all natural ingredients from all over the world.

At BrewDog, our average beer is made with over 40 kilos of malted barley per barrel (compared to the average monolithic lager which uses 12 kilos per barrel). We use 35 times more hops than an industrial brewer and over 15 times the hops of an average small UK brewer to make one barrel of BrewDog beer. A lot more beer for a little bit more money!



We fully believe that once people taste great craft beer they will not go back to paying a little bit less for a massively inferior industrially brewed beer.

**Want a lot more
from your beer for
only a little bit
more money?**

Try some craft beer!

Core BrewDog Range for 2011

Cask Range



Keg Range



Bottle Range



Can Range



**PUNK
IPA**
**77
LAGER**
**5 A.M.
SAINT**

2011 Beer Launch Plan. January – May

In addition to our core range we will also have some limited edition beers launching in the first 5 months of 2011. We also have a few more audacious launched pencilled in for 2011 and you will receive information on these once the plans are finalised.

January

IPA is Dead

(29th January 2011)

A 4 pack of single hop IPAs. Using the same base 7.5% beer, IPA is Dead showcases our 4 favourite hops from 4 corners of the planet. Available in 4 packs and kegs.

I Hardcore You

(25th January)

A 9.5% Imperial India Pale Ale, a blend of BrewDog's Hardcore IPA and Mikkeller's

I Beat You. After the blending, the beer was then dry hopped a further twice. Available in 330ml bottles and kegs.

Alpha Dog

(1st January)

A cask only 3.8% beer. A spin on the ESB style combining Scottish malts and bucket loads of our favourite US hops. Available in 9 gallon casks.

Alice Porter

(1st February)

Alice Porter is a 6.2% sacred union of one 300-year-old recipe and two cross continental hop varieties. A delicate mirage of chocolate, red fruit and burnt sugar. Available in bottle, keg and cask.

AB:05

(16th February)

The latest instalment in our conceptual beer series. Details yet to be released.

February

March

Dog A

(27th March)

A new 15.1% Imperial Stout with a BrewDog twist!



ALPHA
DOG

ALICE
PORTER

DOG
A

2011 Beer Launch Plan. January – May

April

Bitch Please

Our Rock ‘n Roll collaboration with Three Floyds. The beer is a 10% barley wine with New Zealand Hops, Shortbread, Scottish Highland Toffee, some peated malt from Islay and loads of attitude. Available in bottle and keg.

Paradox Jura

A new edition to our Paradox series. A 13% Imperial Stout aged in Jura single malt whisky casks. Available in bottle and keg.

May

Dark Tokyo Horizon

A beer brewed with our friends from Mikkeller and Nogne O. The beer is a fusion of the 3 brewery’s respective big stouts, Black, Dark Horizon and Tokyo*. Available in bottle.

AB:06

The 6th instalment in our conceptual beer series. Details yet to be released.



Support Package

We have a great support package for our beers in 2011. Please request the following promotions materials to be added to your next order.

Pint,
400ml and
Stemmed
Glassware



Individual Product
Information Sheets



Posters, beer
mats, booklets
and tent cards



Bar Towers



Support Package



4 Packs



External LED signage



PR support



Online support

The Craft Beer Revolution.



Beer for Punks
www.brewdog.com