



THE BREWDOG

BLUEPRINT

CREATING THE ~~BEER~~
BUSINESS OF TOMORROW

MAY 2023

BREWDOG

UNESTABLISHED 2007

**FOR BETTER BEER.
FOR A BETTER PLANET.
POWERED BY THE PEOPLE.
FOR US ALL.**

THE NEW BREWDOG STARTS HERE

**WE WANT TO BE THE
BEST COMPANY TO
WORK FOR. EVER.**

BrewDog is known for having achieved many unprecedented things in the past decade-and-a-half, but perhaps some of the most monumental shifts for our company have occurred in the past 24 months. Between committing to distributing shares in our business to all our salaried team members, training over 200 Mental Health First Aiders across the business, commencing planting 1million trees in the Lost Forest, and developing a workplace code for the safety of our teams worldwide, we've been transforming BrewDog from an upstart, renegade, alternative business into an industry-leading, game-changing company, challenging convention at a global scale.

We were also thrilled to be named as one of the Sunday Times Best Places to Work 2023. It has always been our goal to be the best company to work for in the world, and we've committed to an unparalleled benefits package for our team including enhanced parental leave, medical cover and the ever-popular puppy leave for staff when they get a new dog. But we have introduced more structure and care for our teams that creates a more

tangible impact on their everyday lives as employees of BrewDog.

We've also stood firm in our belief that business should not cost the earth, and that corporate greed will be the death of our planet in the long run. We have hit every milestone planned for our 9,308 acre forest in Aviemore, at the Lost Forest, actively taking steps to remove carbon from our atmosphere.

The cost of living crisis has hit pockets hard, and business bottom lines even harder. But we firmly believe, without a shadow of a doubt, that what we have at BrewDog is something incredibly special. Our team of creative, ambitious, disruptive thinkers already navigated us through COVID, and I am confident that they are the perfect people to make the best of every opportunity in reach of our fingertips. That's why we are doubling down on impactful projects that move the needle for craft beer.

Hold Fast,
James

BREWDOG PEOPLE BLUEPRINT

OUR PEOPLE ARE THE BEATING HEART OF OUR BUSINESS, WITH MORE THAN 3,000 CREW WORLDWIDE MAKING MAGICAL BEERY MOMENTS HAPPEN EVERY SINGLE DAY.

Being the best employer in the world is fundamental to everything we believe in. Our People blueprint shows our dedicated work to support our teams and offer them the most tangible benefits and experience.

HOP STOCK – OUR EMPLOYEE OWNERSHIP PROGRAMME



WE ARE SHARING ALMOST £100M OF BREWDOG EQUITY WITH OUR TEAM MEMBERS.

In June 2022, we delivered on our promise to share almost £100m of BrewDog Equity with our team members.

As reported in the May 2022 blueprint, James gave away 5% of BrewDog to our team, worth almost £100m at our last capital raising valuation, and all of these shares came directly from James' shareholding.

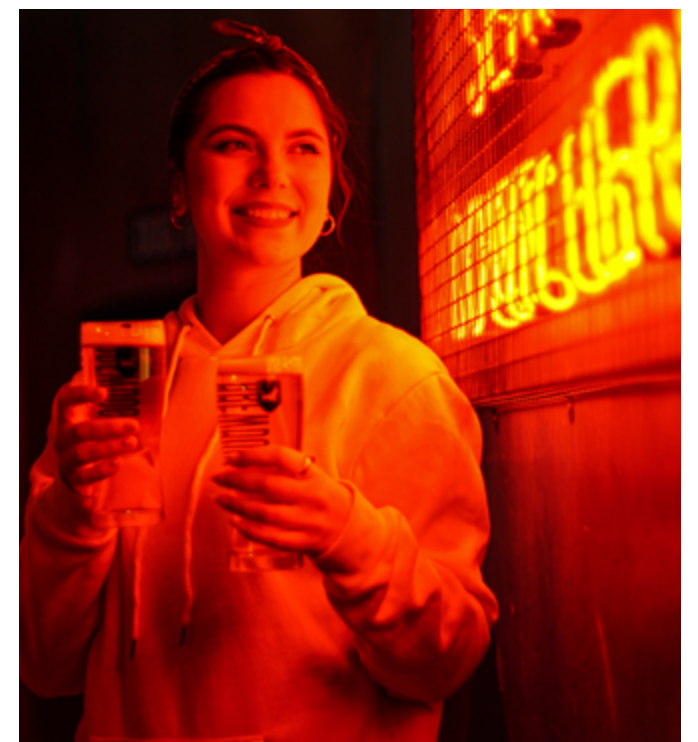
In total, 3.7 million shares in BrewDog will be distributed evenly amongst all of our salaried team members with each and every salaried team member receiving approximately £30,000 per year in shares over 4 years. The first award of shares was completed in June 2022, as planned.

Ensuring we win collectively, and fully acknowledge and reward the incredible hard work of our teams is paramount to our business, and providing this benefit directly links our collective performance to each and every team member's overall benefits package.

Work at BrewDog is exciting and challenging in equal measure – achieving growth at the levels we have experienced is not easy to prepare for, but providing our teams with proof that we are all in this together enables us to build the future of BrewDog as a team.

As a result of Hopstock, BrewDog is now more than 25% owned by our team & our Equity Punk community. Collectively, they hold more shares in the business than any other stakeholder. They play a critical part in our story and should be rewarded as such.

*The exact figure depends on how many salaried team members we have at each awarded date and the value of the shares at the point they can be exercised.



UNICORN FUND

Since 2016, we have shared 10% of the profits of our business with every person employed by BrewDog plc. Over £5.9million has been paid to our team members in that time, and while the outcome of this bonus payment is dependent on our financial performance, it gives our crew all an opportunity to benefit from our collective effort regardless of seniority, as opposed to rewarding just those in a senior position. For that, we are incredibly proud.

We also launched the new 'Customer Champion programme in 2022, rewarding our incredible bar teams for their outstanding work on the frontlines of our hospitality business. Each month, mystery shoppers visit all our bars. Where the bars meet a service quality score, all hourly paid crew in that bar now get a bonus for that month equivalent to £1, \$1 or €1 per hour. This is on top of a 10% bar profit share, from the original Unicorn Fund programme.

SUNDAY TIMES BEST PLACES TO WORK

We're delighted to have been named in the Sunday Times' annual prestigious list of the UK's best employers. This is a testament to our commitment to our crew's wellbeing, their careers and their personal goals, and we're delighted to have been recognised in this way. Without our incredible people, BrewDog would not be the fast-growing business it is today.

THE SUNDAY TIMES
Best Places to Work 2023



TOP EMPLOYER

In 2023 we have also been recognised as a UK Top Employer. Being certified as a Top Employer showcases an organisation's dedication to a better world of work and exhibits this through excellent HR policies and people practices.

The Top Employers Institute programme certifies organisations based on the participation and results of their HR Best Practices Survey. This survey covers six HR domains consisting of 20 topics including People Strategy, Work Environment, Talent Acquisition, Learning, Diversity, Equity & Inclusion, Wellbeing and more.





MENTAL HEALTH SUPPORT

The appointment a Mental Health & Wellbeing Lead was just the start in our focus on our team's happiness and health. Under their guidance, we now have over 200 trained Mental Health First Aiders across the business, and are able to support all our crew with signposting and a listening ear wherever they are across BrewDog's operations.

BOARD REPRESENTATION

In the past few years we have been strengthening the BrewDog board of directors to expand its breadth of experience and knowledge. Following the appointment of former ASDA CEO Allan Leighton as Executive Chair, BrewDog has since appointed Giny Boer as a Non-Executive Director, adding a fresh perspective and new approach to our leadership team. Her contribution will enable our directors to access ideas and approaches from other industries, as well as strengthening the overall make up of the board.



SIGNATURE BREWD OG PEOPLE BENEFITS

SABBATICAL

At BrewDog, you get 4 weeks full paid leave – beyond your normal holiday allocation – for every 5 years of service, making sure that you get regular opportunities to fully recharge your batteries.

EMPLOYEE REP GROUP

Set up in 2021, our elected representatives voices are heard in every area of the business. Our forums have already led to actions including a new Sick Pay scheme and redesign and enhancement of the welfare space at our HQ in Ellon.

THE BREWD OG SALARY CAP

No-one can join our business for a salary higher than 7x what our lowest full-time salary is. We are setting standards on fairer pay and driving opportunities for senior roles for our crew.

INTERNAL PROMOTION RATE

Being part of a fast-growing business means there are always opportunities for our crew to turbo-charge their careers. Wherever possible, we provide opportunities and training to our internal candidates.

MENTAL HEALTH SUPPORT

By the end of 2023, 10% of our employees will be qualified Mental Health First Aiders. We also have a monthly wellbeing lab covering topics from men's mental health to menopause.

TOP DOGS

Each month, we celebrate 4 Top Dogs – crewmates who have done amazing things to make BrewDog a better place. Our crew help choose the winners, who receive £500 cash bonus, and plenty kudos!

PRIVATE HEALTHCARE

We have healthcare schemes in place for our crewmates.

ENHANCED PENSION

Our crew can receive up to 10% employer contributions, invested in sustainable funds.

REAL LIVING WAGE

We are proud to pay the real living wage, as set annually by the Living Wage Foundation, since 2014.

PAWTERNITY LEAVE

Take a week's fully paid leave when you get a pooch to help them settle in.

EQUITY, DIVERSITY & INCLUSION FORUM

Our crew-led ED&I Forum meets weekly to drive actions and build on BrewDog's inclusive approach.

BARS TEAM SUPPORT

The teams in our bars also benefit from contractually guaranteed hours, a paid overtime policy for all salaried staff, and our safe ride home funding to support those working late in getting back home.

BREWD OG ACADEMY

Our monthly online training covers a wide range of topics from people management skills, diversity and inclusion, and beer and business topics.

BREWDOG PLANET BLUEPRINT

THE CONSENSUS IS CLEAR.
THE WORLD IS RAPIDLY CHANGING FOR THE WORSE.

Climates are under threat, livelihoods are in turmoil and habitats are on the brink of collapse. Switching to paper straws and offering 10p off when you use a Keepcup are great initiatives, but the real, significant and meaning change must originate with corporations. It is big business which generates billions of tonnes of CO₂e every year, and its our collective responsibility to reduce emissions and remove carbon from the atmosphere.

In 2020, we became the world's first carbon negative beer business. We retain that position, and we were thrilled to achieve Positive Planet Carbon Negative accredited status in 2022. Our collaborative work with Professor Mike Berners-Lee continues as we look to be as transparent as possible with all our sustainability reporting. MEGA 5.0 is due for release in summer 2023.



BREWDOG LOST FOREST

RECLAIMING THE STUNNING SCOTTISH LANDSCAPE FOR FUTURE GENERATIONS IS AT THE HEART OF OUR DECISION TO ACQUIRE LAND IN AVIEMORE FOR REFORESTATION AND PEATLAND RESTORATION. WORK HAS BEEN PROGRESSING REALLY WELL OVER THE PAST FEW YEARS, AND WE WERE DELIGHTED TO WELCOME OUR EQUITY PUNKS TO THE FOREST TO HELP PLANT THE FIRST TREES IN THE GROUND IN SUMMER 2022

WOODLAND CREATION

Following the extensive survey and consultation work completed over the past 2 years, an afforestation scheme was designed specifically for the 9,308 acres of land we have acquired in Aviemore. This was split into 2 phases for implementation, and the planting, natural regeneration and maintenance will take many years to implement.

Phase 1 was approved by Scottish Forestry in June 2022. This was for a total of 426ha of new woodland creation, including 102ha through natural regeneration.

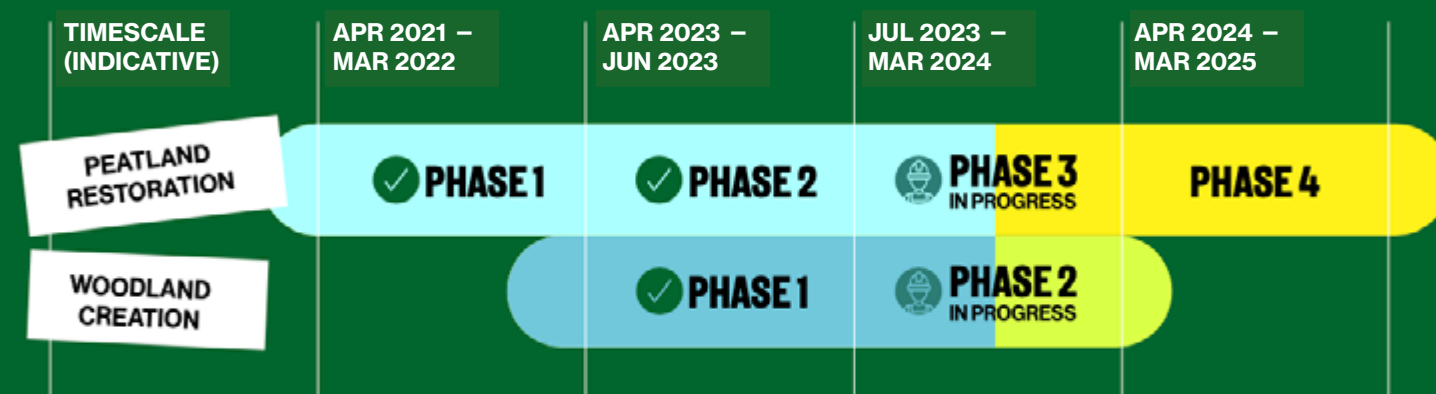
The areas identified for new woodland through natural regeneration have been based on soil types and proximity to potential seed source.



Phase 2 was submitted to Scottish Forestry in February 2023, and it is anticipated that works will commence Summer 2023, after completion of Phase 1. This is a total of 434ha of new woodland creation, including 34ha through natural regeneration. The natural regeneration component is smaller, as the existing trees are more sparse. The initial planting work will be split over 2 years to be completed Spring 2025.

PEATLAND RESTORATION

Peatland restoration commenced in autumn 2021, and work has been hitting all target dates so far. 190ha of peatland restoration has been completed to date, and over the next 2-3 years there is a further 300ha of potential peatland to restore, all of which will effectively sequester carbon from our atmosphere.



Our projects will be registered on the UK Land Carbon Registry. Jointly they are estimated to sequester 308,122 t CO₂e (Woodland Pending Issuance Units in total over 100-year period).

OUR CARBON REDUCTION STRATEGY

WE ARE MAKING HUGE INVESTMENTS ACROSS OUR BUSINESS TO REDUCE OUR CARBON FOOTPRINT, AND WE ARE TARGETING A 35% REDUCTION BY 2023.

When we count our carbon, we count all of it; this includes all direct emissions which occur at our breweries and bars, the emissions from the electricity we purchase, as well as the emissions of our entire upstream and downstream supply chain, globally. Overall we are investing close to £50m to reduce our environmental impact.



BREWDOG BIOPLANT

Our on-site bioplant facility recycles waste from the brewing process, which we can then repurpose across our operations. Work to date has been focused on commissioning the facility and refining efficiency to reduce effluent as far as possible before reclaiming what we can utilise in the brewery. Here are some of the latest figures from the bioplant:

Gas generated:

1,357 MWah

Greengas certificate:

397,241 KWh

CO2 equivalent:

397 TONNES

That's enough to heat over 250 homes in 2022!

Solar power generated:

13,126 KWh

Equal to powering 4 average houses for a year



REVERSE OSMOSIS

We have implemented a new process at our water treatment facility that will remove heavy materials from water, cleaning up the water from our effluent treatment plant to be reused in the brewery. This is designed to reduce our water consumption by over 30%



BIOGAS TRUCKS

These trucks travelled over 8,000km in 2022, and used a total of 13,509 kg of biogas in the process!



ELECTRIC VEHICLES

Our electric truck in London has now been on the road since 2021, and avoids us adding harmful emissions to the capital's air or the atmosphere.



WIND POWER

All of our UK business is now wind powered and our other businesses globally also purchase green electricity supplies.

POSITIVE PLANET ACCREDITATION

We release our full emissions report in our MEGA report (Make Earth Great Again), and we work closely with Professor Mike Berners-Lee and his team at Small World Consultancy to accurately calculate our carbon emissions every year. In 2022, we went one step further and had our calculations assessed by Positive Planet. After much scrutiny and detailed analysis, we were delighted to achieve the Positive Planet Carbon Negative certification. This

independent verification of our carbon calculations proves that we have taken huge strides in reducing our emissions, and that ultimately we are having a positive impact as a result.

We've incorporated the accreditation onto our packaging to make customers aware of our status in a succinct and clear way.



BREWDOG BEER BLUEPRINT

AT BREWDOG, OUR MISSION SINCE DAY 1 HAS BEEN TO MAKE OTHER PEOPLE AS PASSIONATE ABOUT GREAT CRAFT BEER AS WE ARE. IT TAKES PRIORITY IN EVERY DECISION WE MAKE – IS IT GOOD FOR THE BEER? IF NOT, WE DON'T DO IT.

Our range of 'headliners' evolves and adapts to keep pace with the ever-evolving demands of the craft beer scene globally. And our wider range of niche, experimental and small-batch beers ensures we remain super relevant in a very exciting and eclectic landscape.

THE BREWDOG BEER RANGE

HEADLINERS



YEAR ROUND



AMPLIFIED



AF (ALCOHOL FREE)



NANODOG

Our nanodog started out in Ohio with tiny batches of unique beers, which quickly rose to the top rated beers on Untappd. We're now in a position to bring these exciting, sought-after recipes to the UK, and will start releasing them from our Ellon facility very soon!



NEW PACKAGING

Following a review of our packaging designs for our 4 packs, we recognised that a lot of people still maintain a perception that craft beer is going to be stronger and darker than it really is. Armed with that knowledge we have developed new designs for our outer packs to show what the liquid looks like before you crack open a can. The new packaging is filtering out and will be on shelves near you very soon!



BLACK HEART

Our game-changing alternative 21st century stout was released in early 2023, and outperformed all forecasts in its first 3 weeks of sales. This craft challenger to hundreds of years of monotony confidently stands head and shoulders above the rest. Black Heart is here to stay.



BREWDOG DISTILLING BLUEPRINT

IN 2022, WE COMMISSIONED A BRAND NEW DISTILLERY, UPGRADING AND EXPANDING OUR CAPACITY TO PRODUCE EVEN MORE HIGH QUALITY SPIRITS AT OUR HQ IN ELLON.

In 2023, the next chapter of BrewDog Distilling Company will be unveiled. We've been working hard behind the scenes over the past few months to revamp and overhaul our spirits portfolio to create a trio of new brands that will disrupt the gin, vodka and rum categories.

LONEWOLF GIN

The truth is, we missed the wolf. So, we've bought it back, softened the features and manoeuvred to purple – the colour of juniper berries, our main botanical. Housed in a bespoke bottle with a new stopper and debossing designed to mirror the bark of a juniper tree, we've tied the story of our gin together in one pristine and soon-to-be iconic bottle.

ABSTRAKT VODKA

Abstrakt is a name we owned from our legendary beer range of days gone by. We love the name and the creativity it lends to the design concept, giving us a bit of freedom to craft something with a nod to the art world. The result is a beautiful bespoke bottle with unique geometric glass detailing, supported by an abstract art label that wouldn't look out of place in a London gallery.

DUO RUM

The final piece of the puzzle is our rum. We blend the rum we make at our Ellon distillery with authentically crafted Caribbean rum. This union of craftsmanship represents a meeting of two worlds; from the sun-drenched tropics with its rich heritage of rum production, to our Scottish homeland where distilling traditions run deep in our DNA.

DISTILLERY UPGRADE

To support our wild ambitions, we've also moved our distillery into a new, purpose-built site, increasing our capacity by 300%. We'll be laying down over 300 casks of whisky by the time 2024 rolls around, investing over £7.5m in the next 18 months to build our brands. This year we'll also be releasing some brand new products including a Tequila made from 100% agave, a new canned cocktail range, and, of course, whisky.



BREWDOG BARS BLUEPRINT

OUR FIRST FLAGSHIP VENUE OPENED IN ABERDEEN IN 2010, AND WE NOW OPERATE OVER 100 BARS AROUND PLANET EARTH AS WELL AS 5 HOTELS. THESE BEERY PARADISES OFFER AN UNRIVALLED CRAFT BEER EXPERIENCE, COMPLEMENTED WITH AN INIMITABLE TRADEMARK BREWDOG SETTING AND PERFECTLY PITCHED MENU OF FOOD TO PAIR WITH YOUR BEER.

HERO VENUES

Our landmark sites in Waterloo and Las Vegas established a new milestone for BrewDog bars in 2022, and our entire community of venues is learning incredible, important lessons from the success of these monumental sites. Craft beer can truly hold its own as a destination venue, as proven by these hero locations; Waterloo now serves over 15,000 people per week, in the heart of London, and our Las Vegas venue has been crowned the best view of the strip. We're looking for our next iconic site, stay tuned!



EXPANDING INTO INDIA

Identified as one of our most important export markets globally, we've taken steps to brew our beer locally to massively reduce the carbon footprint of our beer, and enable us to be more agile in taking advantage of the opportunities in India. We anticipate we will have 100 bars in India in the next 10 years, with 5 sites already pencilled in for 2023 alone.

BARS PIPELINE

Currently, we have plans to open venues in 2023 in India, the UK, Italy, the Netherlands, Australia, the USA and Thailand.

BREWDOG FUTURE GROWTH BLUEPRINT

OVER THE NEXT 10 YEARS, WE WANT TO BUILD ONE OF THE WORLD'S LEADING BEER BRANDS. FOR CONTEXT, WE ARE CURRENTLY 14TH ON THE GLOBAL LIST. WE BELIEVE WE CAN ACHIEVE THIS AIM BY MAKING GREAT BEER, THAT IS GREAT FOR THE PLANET, FOR US ALL.

Given the level of innovation we have seen in other industries over the last decade, it is staggering how little innovation, premiumisation or disruption we have seen in beer at the global level. It is startling, but if we look at the world's top 10 leading beer brands, they were all founded over 100 years ago. For example, Budweiser (1875), Guinness (1759), Heineken (1864) and Miller (1855).

There has been no premium global beer brand successfully launched in the last 100 years. Our mission simply has to be to change that.

We have to elevate the status of beer in as many people's lives as possible. This is about making great beer for everyone.

This is not about winning in craft; this is about changing the world of beer forever.

BREWDOG PRODUCTION INVESTMENTS

BREWING CAPACITY

Our Ellon brewhouse completed a £40million expansion in capacity in 2022, allowing us to meet current demand as well as have the ability to adapt to future increases in sales as we're currently forecasting.

At the heart of this investment is a brand new 500HL brewhouse, which operates alongside the original 100HL and 300HL brewhouses we already have in Ellon. This not only increases our efficiency and therefore reduces emissions per HL, but it doubles our overall capacity in Ellon giving us a much greater ability to meet demand and avoid constraints on operations in the coming years.

CANNING LINE

We now have 4 canning lines in Ellon, enabling us to deliver 40 cans per second when operating at full capacity! Cans are infinitely better for the environment versus bottles, as they are lighter and easier to recycle. They're also better for your beer, preventing oxygen and light affecting the flavour and quality of your delicious hop-laden favourites.

INTERNATIONAL PARTNERSHIPS

One of our strategies which enables us reach people all around the world with our beer is working closely with larger beer companies as partners in key geographies. We have longstanding partnerships in place with Molson Coors, Heineken, Estrella Galicia, Warsteiner and Swinkels, and in 2023, we announced a brand new partnership with Bud APAC. About a fifth of the world's beer is enjoyed in China, and yet the country accounts for less than one percent of our global sales – this is something we are determined to change.



THE BREWDOG CHARTER

WE BLEED CRAFT BEER
THIS IS OUR TRUE NORTH.

WE ARE UNCOMPROMISING
IF WE DON'T LOVE IT, WE DON'T DO IT. EVER.

WE COUNT TIME IN DOG YEARS
WE ARE AMBITIOUS. WE ARE RELENTLESS. WE TAKE RISKS.

WE CHALLENGE EVERYTHING
WE FORGE OUR OWN PATH.

WITHOUT US WE ARE NOTHING
WE ARE BREWDOG.



APPENDIX

HOP STOCK – THE BREWDOG EMPLOYEE OWNERSHIP PROGRAMME

JAMES IS GIVING AWAY 5% OF BREWDOG, WORTH JUST UNDER £100M AT OUR LAST FUNDRAISING VALUATION, TO ALL OF OUR SALARIED TEAM MEMBERS OVER THE NEXT 4 YEARS. AT CURRENT VALUATION THIS EQUATES TO APPROXIMATELY £120,000 PER PERSON.

DETAILS

James is donating 5% of BrewDog plc to a newly created Employee Benefit Trust.

This is approximately £100m at BrewDog's last capital raise valuation, or 3,727,201 shares in BrewDog plc.

This takes James' total shareholding from 24.2% to 19.2%.

This also means that people – our team and our community combine to make our largest shareholder.

Our newly created Employee Benefit Trust will distribute rights over c1.25% which is 931,800 shares of the company evenly amongst all salaried team members every year for the next 4 years.

At our last equity raise valuation and current headcount this equates to approximately £120,000 per salaried team member over the next 4 year period.

The value of the shares is linked to company valuation – the more valuable the company, the more valuable the shares – if BrewDog doubles in value so does the value of your share options.

However, it is important to note, that share values can go down as well as up in value and a whole host of factors from company performance, market conditions and debt instruments held by the company can impact valuation.

The shares will be given to our team members in the form of share options (and for salaried team members in the US, conditional cash awards based on the value of BrewDog shares) – this means you do not have to pay any tax until you are able to do something with the shares (or, for US employees, until you are entitled to receive cash).

The first grant of share awards will be distributed in June 2022 and then in or around May in the years thereafter.

Each award will have a 12 month vest period and vested awards will be exercisable on an IPO or a change of control – if you leave before this you will surrender your awards. All surrendered awards are to be returned to the Employee Benefit Trust to be further distributed amongst salaried team members.

For these purposes we define 'salaried team members' as all of our plc team members and our bar management team members – normally the General Manager, the Assistant Manager and The Kitchen Manager in each location.

The Employee Benefit Trust will continue to make these awards evenly amongst all salaried team members until all the equity in it has been distributed. Based on current turnover rates we estimate the trust will be making grants for the next 7-8 years.

