

Wholesale growth acceleration continues while venue run rates recover to pre COVID levels

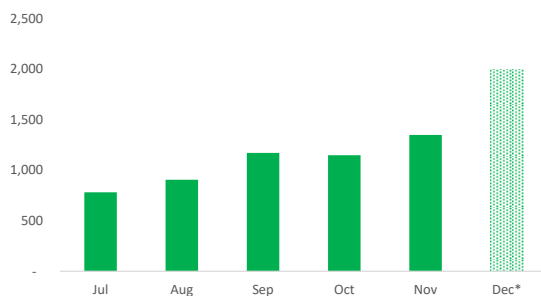
22 December 2020

ASX Announcement

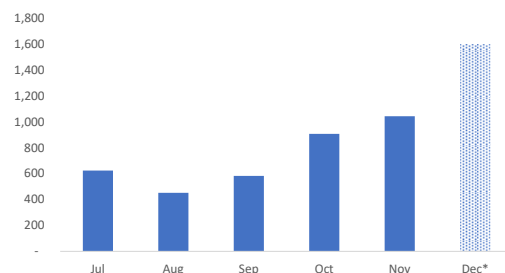
Highlights:

- Wholesale growth acceleration continues with total growth **+100%** YTD November vs prior year (100% basis across all channels including On Premise)
- Growth is balanced across categories with Beer growth **+89%** and Spirits / RTD growth **+167%**
- Venues recovering to pre COVID levels with monthly sales contribution growing to greater than **\$1m** in November. The business is closely monitoring the situation in NSW however at this stage, no material impact is expected with limited exposure to venues in Greater Sydney
- Pilot program kicked off with Upstreet (<https://www.upstreet.co/>) at the Mighty Moonee Ponds and the Mighty Hunter Valley whereby consumers earn fractional shares in MCL based on purchases made in Mighty Venues (Upstreet is a disrupter in the rewards space enabling companies to reward customers with fractional shares instead of points)
- Long term lease signed for Jetty Road Lorne (5-year commitment with 2 x 5 year extension options) and a commitment with the Landlord to upgrade the venue capacity
- Operating model shift to enable the one order, one delivery and one invoice program which significantly simplifies the Mighty Craft business as well as the retailer's business and sets the platform for future growth

Wholesale Growth Acceleration



Venue Sales – Building Scale



*Projected December sales based on performance at 21/12/20

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Mighty Craft Managing Director, Mark Haysman said: “It’s been an incredibly exciting year and as we go into the Christmas break, we are extremely happy with the growth we are experiencing. Wholesale growth continues to accelerate and with venues recovering to pre COVID levels more and more consumers are experiencing our brands in venues. Venues play a critical role for Mighty Craft as both a cash flow generating arm of the business and a brand marketing investment where consumers can experience and interact with our portfolio of brands. We go into the break really pleased with our growth in the past year but more importantly incredibly excited about our growth prospects in 2021”

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This announcement has been authorised and released by Managing Director, Mark Haysman

About Mighty Craft

Founded in 2017, Mighty Craft (ASX:MCL) is aiming to build the world’s strongest craft beverage collective through supporting and growing independent craft brewery and distillery businesses. MCL has invested in select craft beverages and is accelerating the brands growth through equity and debt funding whilst providing access to MCL’s leading team of liquor industry professionals providing functional excellence to craft operators. Mighty Craft focus is on allowing founders to play to their strengths while the MC team of industry experts supports by covering their gaps constraining growth and profitability.

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