

19 February 2024

The Artisanal Spirits Company plc

("The Artisanal Spirits Company", "ASC" or "the Group")

**Notification of FY Results Date, Completion of Single Cask Nation Acquisition
and Trading Update**

The Artisanal Spirits Company (AIM: ART) is the creator of outstanding, one-of-a-kind whisky and experiences around the world, and the owner of The Scotch Malt Whisky Society ("SMWS"), Single Cask Nation and J.G. Thomson.

Notification of Full Year Results Date

The Group will publish its Full Year Results for the year ended 31 December 2023 on Wednesday, 27 March 2024.

Sellside analyst presentation

Andrew Dane, Chief Executive Officer, and Billy McCarter, Chief Financial Officer, will host an in-person presentation for sellside equity analysts on Wednesday, 27 March at 09.00 hours GMT. Analysts wishing to join should register their interest by contacting: artisanalspirits@instinctif.com

Single Cask Nation ("SCN")

Following last month's announcement regarding the acquisition of SCN in the US, this transaction has now successfully completed.

With sales commencing in Q1, the Group remains confident that SCN will make a positive contribution to EBITDA delivery in the current year, FY24.

Encouragingly, SCN was awarded Independent Bottler of the Year Award at the prestigious 'Icons of Whisky Awards' in Louisville in Kentucky in the US earlier this month. This accolade further emphasises the quality and appeal of SCN's exquisitely crafted whisky and the future opportunity for ASC in the US augmented by this collaboration which is complementary and incremental to the existing SMWS US business.

Trading Update

The Group is pleased to announce that SMWS membership growth increased significantly, a leading indicator of future revenue growth, by 10% over the year ended 31 December 2023 and now exceeds 41,000 members, a noteworthy milestone in the Group's 40th anniversary year.

Revenue and adjusted EBITDA for FY23 remain in line with guidance issued on 8 December 2023, with revenue expected to be at the top end of £23m (plus 1%), representing mid to high single digit full year revenue growth, and adjusted EBITDA around break-even.

January trading remains in line with expectations, led by growth in China and contribution from Taiwan. This, combined with continued good momentum in the US, means that the Group remains confident that it can continue to grow profitably with FY24 anticipated to deliver further revenue and EBITDA growth.

For further enquiries:

The Artisanal Spirits Company plc

via Instinctif Partners

Andrew Dane, Chief Executive Officer
Billy McCarter, Chief Financial Officer

Liberum Capital Limited (Nominated Adviser and Broker)

Edward Thomas
Dru Danford
John More

Tel: +44 (0) 20 3100 2222

Instinctif Partners (Financial PR)

Justine Warren
Matthew Smallwood
Joe Quinlan

Tel: +44 (0)20 7457 2020

Notes to Editors:

About The Artisanal Spirits Company

ASC's purpose is to captivate a global community of whisky adventurers, creating and selling outstanding, one-of-a-kind whisky and experiences around the world with an ambition to create a high quality, highly profitable and cash generative, premium global business.

Based in Edinburgh, ASC owns The Scotch Malt Whisky Society (SMWS), Single Cask Nation (SCN) and J.G. Thomson (JGT), as well as operating a cask storage, bottling and logistics facility in Scotland. Owning over 17,000 casks primarily comprising Single Malt Scotch Whisky, ASC's stock includes outstanding whisky (and other spirits) from 150 different distilleries across 20 countries which is sold both as individual bottles and whole casks.

Established in 1983, SMWS currently has a growing worldwide membership of over 41,000 paying members. With an established global presence in c.30 countries, SMWS operates a direct-to-consumer model (90% of revenue) primarily through e-commerce, in addition to four member rooms in the UK. SMWS provides members with inspiring experiences, content and exclusive access to a vast and unique range of outstanding, expertly curated, single cask Scotch malt whiskies.

In January 2024, ASC acquired SCN which sources, curates and bottles single-cask whiskies and other spirits selling both online and via traditional retail channels to its following of over 10,000 whisky enthusiasts in the US. SCN also retails to international markets including the UK, Germany, Sweden, Japan, Israel and Canada.

Launched in the UK in late 2021, JGT has a focus on outstanding small batch blended malt whiskies and other spirits, available both through direct-to-consumer online sales and through traditional retail channels. The award-winning brand has subsequently expanded into international markets.

With proven e-commerce reach and a growing family of brands, ASC is building a portfolio of limited-edition and small-batch whisky and other spirits brands for a global movement of discerning consumers - delivering revenue of c.£23 million in FY23 with over 80% of revenue generated online, predominantly from outside the UK, with presence in the other key global whisky markets including USA, China, Europe, Japan, Australia and Taiwan.

ASC has a pioneering business model, a substantial and growing addressable market presenting a long-term global growth opportunity and a strong and resilient business primed to deliver growth.

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