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Artisanal Spirits Company PLC (The)
21 May 2025

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The Artisanal Spirits Company plc

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

AGM Statement

The Artisanal Spirits Company (AIM: ART), the creator of outstanding, limited-edition whiskies and experiences around the world, and owner of The Scotch Malt Whisky Society ("SMWS"), Single Cask Nation ("SCN") & J.G. Thomson, will provide the following trading update statement at its Annual General Meeting ("AGM") being held at 9.00am today:

The Board is pleased to confirm that the positive start to the year has continued over the first four months. The Group achieved double-digit revenue growth, resulting in year-on-year profitability improvement in the period, more than offsetting the previously announced one-off £0.5m investment in SMWS America ("SMWSA").

Supporting our full year performance ambitions, we are on track to deliver two of our key strategic initiatives for the year:

Firstly, in January 2025 we completed the investment in the SMWS America ("SMWSA") business, resulting in us taking a greater proportion of the value chain, through our full control of membership and marketing services. This has already delivered improvements in operating model and an optimised cost base, and we are working to further develop our model to offset the majority of the impact of US import tariffs, before the next shipments in Q3-25.

Secondly, in the coming months we will launch our new private cask and luxury experience programme, led by our new Commercial Director James Mackay, who joined the Company in January 2025 from Diageo where he was previously Global Private Client Director.

The performance to date, further strategic priority progress and expectation of further year-on-year EBITDA improvement in the remainder of the year, gives further confidence of delivering revenue and profit growth in the current year. Whilst still early in the financial year, the Group remains on track to meet Full Year 2025 consensus EBITDA of £1.5m.

For further enquiries:

The Artisanal Spirits Company plc https://artisanal-spirits.com/link/Ve9Lxy

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About The Artisanal Spirits Company

ASC's purpose is to captivate a global community of whisky adventurers, by creating and selling outstanding, limited-edition whiskies 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). Owning over 18,000 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 to members both as individual bottles and whole casks.

With an established global presence in some 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 Scotch malt and other 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 USA. SCN also retails to key international whisky markets around the world.

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 £23.6 million in FY24, predominantly from outside the UK, with an expanding presence in the other key global whisky markets including USA, China, Europe, Japan, Australia and Taiwan.

ASC has a substantial asset backing and is delivering profitable growth and cash generation.

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