

RNS Reach

The Artisanal Spirits Company plc

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

New Market Expansion Update

*New Indian franchise signed following the recent Vietnam launch
SCN commences exports to Brazil*

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 & Artisan Casks is pleased to announce an update regarding new market expansion.

India Franchise

Further to the "Half Year Trading Update" announcement on 17 July 2025 that ASC was progressing plans to launch a new franchise in India, and after a rigorous review of options in the market, the Company is pleased to confirm that the India franchise has now been signed with PNM Tech Beverages. Subject to label registration being completed over the coming months, we expect to dispatch ASC's first shipment of product to India in the coming months.

This demonstrates further progress in support of the Group's international growth strategy, expansion into new markets and builds on SMWS' recent launch in Vietnam earlier this year. It marks another milestone in the Group's strategic expansion in Asia, complementing the more recent 2023 franchise launches in Korea and subsidiary in Taiwan respectively, alongside the longer established China and Japan subsidiaries. India is the largest global Scotch Whisky market by volume¹. Whilst entry into the market is expected to deliver marginal returns initially, we believe the long-term opportunity from brand presence and strategy execution, alongside our experienced and well-connected franchise partner, is an important area of future growth for the business as the Indian whisky market further develops.

Additional SCN Markets

In addition, and across the broader Group, Single Cask Nation ("SCN") is successfully expanding into new markets. SCN commenced exports to Brazil for the first time in Q3-25, building on the addition of Denmark in H2-24. Brazil is the world's 15th largest market for Ultra-Premium Whisky and is demonstrating a growing appeal, with sales having more than doubled in the last five years, now representing a \$158m² Ultra-Premium whisky market (of which 94% is Scotch).

1. The Scotch Whisky Association (SWA) Scotch Whisky export data 2024
2. IWSR

Andrew Dane, CEO of Artisanal Spirits Company, commented:

"We are continuing to build the SMWS business for the medium to longer term, growing our global presence with entry into exciting new markets such as India, as well as developing new opportunities for SCN, as we expand our whisky fan club globally. The Indian market, in particular, presents exciting potential for the Group over the medium to longer term and we are delighted to welcome our new franchise partners, PNM Tech Beverages, to the wider SMWS family. We remain confident that the actions we are taking stand us in good stead to continue to deliver future growth."

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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), J.G. Thomson (JGT) & Artisan Casks. 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 July 2025, ASC launched Artisan Casks, a luxury private cask programme allowing private individuals the chance to purchase an individual cask of a quality that allows for immediate bottling and joining a select network with a discerning appreciation for finest craftsmanship and luxury experiences.

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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