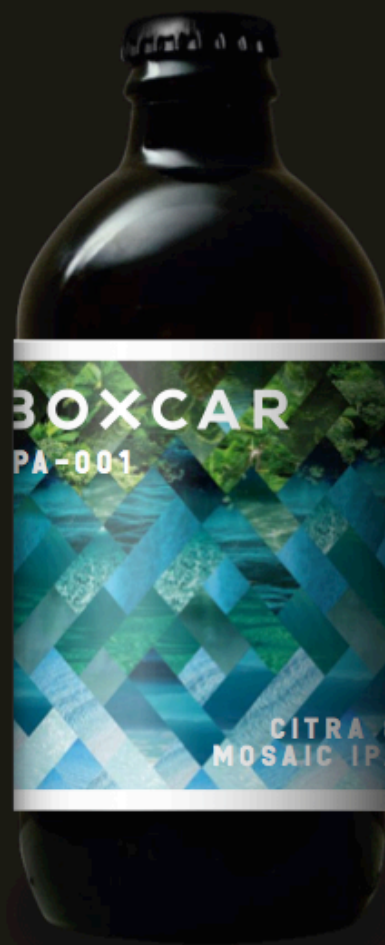


BOXCAR

BRW-CO





Overview

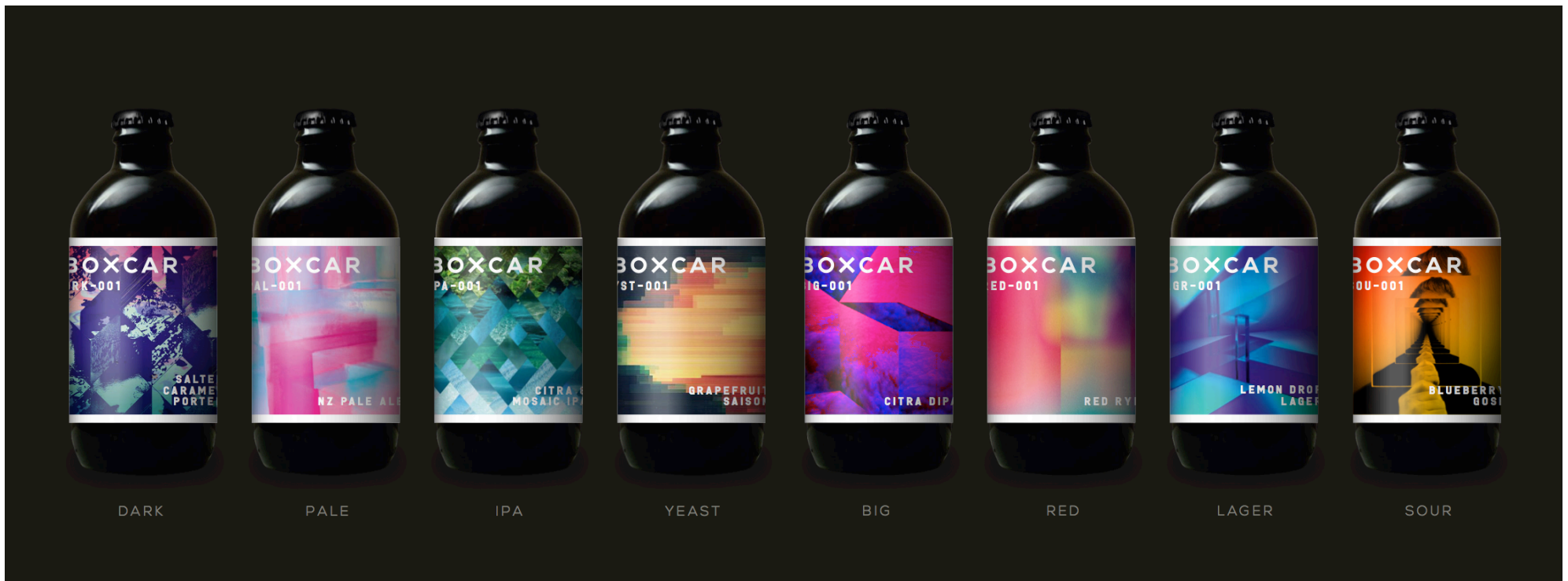
- Boxcar is a relative newcomer to the UK craft beer scene but has already become one of the most buzzed about and sought after of breweries.
- We distribute our beers through one of London's best craft beer distributors – they buy everything we make, and it sells out quickly.
- Once we're satisfied with our new 10 BBL brewing system and our corresponding financial performance, we will launch a US-style taproom in central London and elsewhere.
- Our goal is to become one of the most highly respected craft breweries in the UK and with super-premium pricing.
- Craft beer is a rapidly growing sector in the UK, destined to grow 7x over the next several years.

Our Beers

- We produce only ever-changing, seasonal beers
 - Similar to Cloudwater, we only produce a continuously changing array of one-off beers across a variety of styles (ie, “seasonal beers”).
 - With seasonal beers, when they sell out, that’s it. This creates an added motivation for customers to seek out our beers before they’re gone forever.
 - It also creates an engaged “audience” around the beer series (waiting eagerly for the next “episode”).
 - A seasonal beer strategy supports premium pricing.
- No mass production or mass repetition
 - Unlike BrewDog, Beavertown or Camden Town Brewery, we will not repeatedly produce the same beer over and over again.
 - This is a very different game that favours scale players in an already crowded market.

Our Beers

- We have eight distinct styles of beer, each style with its own label.
- The styles are: dark (eg, stout/porter), pale ale, IPA, yeast-dominant (eg, Belgians), high ABV (eg, DIP), red ale (eg, bitter), lager, and sour.



Consumer Response

- Boxcar is currently rated the 17th best brewery in England despite being only one year old.
- We've achieved early high marks despite using low-end "homebrew" kit. Upgraded equipment will enable better and more consistent beers.
- Our head brewer is targeting an Untappd score of 4.00+ for 2018

Select Results from Untappd*

Brewery	Score	Ranking**
Verdant	3.98	1 st
Cloudwater	3.97	3 rd
Beavertown	3.84	11 th
Boxcar	3.80	17th
Magic Rock	3.79	19 th
Redchurch	3.62	Not in Top 50
Camden Town	3.43	Not in Top 50

* Source: Untappd.com, one of the better craft beer ranking social media sites.

** Boxcar currently has c270 ratings; we need 1000+ ratings in order to be formally included in their "best of" lists.

The Team

Stephen Finch

- Co-Founder and Managing Director
- Stephen is also the Founder and MD of Vagabond, a collection of award-winning and independent wine bars and shops with annual turnover of £5.5m and growing 25%+ YoY (and soon to be PE-backed).
- From his Vagabond perch Stephen saw a large opportunity for someone to crack the super-premium craft beer segment.
- Prior to Vagabond, Stephen worked as a business consultant for Deloitte in New York in a number of industries (financial services, consumer products, media, and energy).

Sam Dickison

- Co-Founder and Head Brewer
- Sam is a self-taught brewer who got his first Head Brewer job just as the craft beer market was really starting to take off in London (late 2012).
- He has been head brewer at a number of well-regarded and successful breweries – Moncada, Hammerton and Laine's.
- Sam has created over a hundred different commercially released recipes in a range of styles, including several award-winning beers in last year's SIBA competition.
- When he's not making beer, Sam DJ's at various venues across London.