



CONFIDENTIAL

White Bay Beer Company Pty Limited

Capital Raise

Summary Information Memorandum

15 September 2020



Important Stuff

BACKGROUND

This Information Memorandum is issued by White Bay Beer Company Pty Limited ("White Bay" or the "Company") in connection with a proposed issue of equity capital by White Bay ("Capital Raising") and is intended to provide general information in connection with the Company.

By receiving and retaining this Information Memorandum, the prospective investor ("Prospective Investor") acknowledges and represents to the Company that it has read, understood and agrees to the terms of this Important Notice. If the Prospective Investor does not agree to these terms, it must immediately return this Information Memorandum and any other documents made available to it by or on behalf of the Company ("Other Documents"), including copies of the same to the Company.

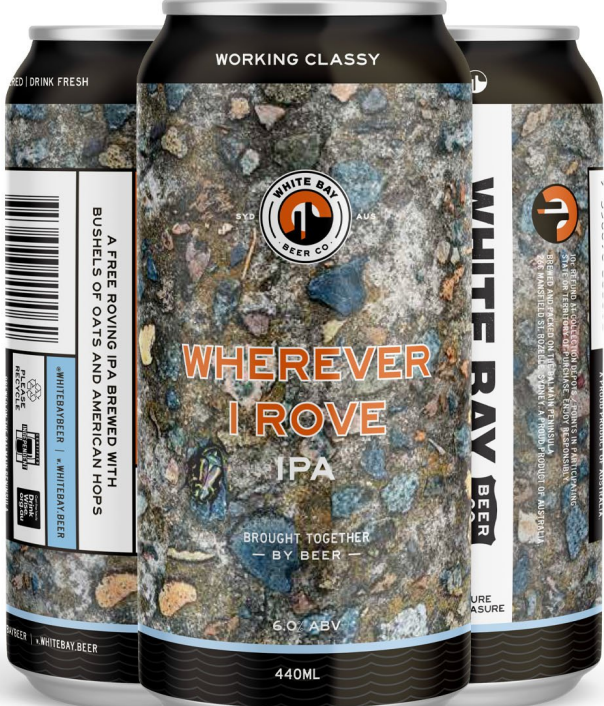
PURPOSE

This Information Memorandum is being made available to a limited number of Prospective Investors who have expressed a preliminary interest in subscribing for shares in the Company, to assist them in evaluating an investment in the Company. The Information Memorandum may only be used for that purpose. This Information Memorandum has been prepared without taking into account any Prospective Investor's investment objectives, financial circumstances or particular needs and it is not and does not purport to be comprehensive or to contain all of the information that a Prospective Investor may desire or should obtain. This Information Memorandum is only being made available to persons who, or are in circumstances that, fall within one of the exclusions from the disclosure requirements contained in section 708 or section 761G of the Corporations Act 2001 (Cth) ("Corporations Act"). By receiving this Information Memorandum the Prospective Investors represent and warrant to the Company that they are within those classes of investors. This Information Memorandum is not and has not been prepared to the same level of disclosure required for a prospectus, product disclosure statement or other disclosure document under the Corporations Act and will not be lodged with the Australian Securities and Investment Commission.

CONTENTS OF INFORMATION MEMORANDUM

This Information Memorandum contains information that may be relevant to making an assessment of whether to express an interest in participating in the Capital Raising. It has been prepared by the Company. The information is believed to be accurate at the date of this Information Memorandum, or as at the date stated, to the extent relevant information was available at that time. Any opinions expressed in the Information Memorandum are based on the knowledge and attitudes of the persons forming the opinion at the date that the opinion was formed and may have ceased or may in the future cease to be appropriate in the light of subsequent knowledge or attitudes. No audit or independent verification of the information has been carried out by the Company or any of its related bodies corporate, agents, advisers, directors or employees ("Associated Personnel"). Neither the Company nor the Associated Personnel makes any warranty or representation, express or implied, as to, or assumes any responsibility for the accuracy, content, legality, reliability or completeness of the information in this Information Memorandum to Prospective Investors (together the "Information") including, without limitation, any historical financial information and the estimates, projections, forecasts and other financial information derived there from.

Accordingly, the Prospective Investor should not rely upon any part of the Information as a promise or representation whether as to the past or the future or in making an assessment of the Company or assuming any liability or other obligation. Any reliance placed by the Prospective Investor on the Information shall be solely at the Prospective Investor's own risk. To the fullest extent permitted by law, the Company as well as its Associated Personnel expressly disclaim all liability for any and all loss, damage, cost, expense, outgoing, interest, loss of profits or loss of any kind (whether foreseeable or not and whether direct, indirect or consequential) suffered or incurred by any person as a result of, by reason of, or in connection with, the provision or use of the Information (including for representations, express or implied, contained in, or for omissions from, this Information Memorandum or any other written or oral communication transmitted to any Prospective Investor in the course of its evaluation of the Company) or the Prospective Investor or its representatives or advisors acting on or relying on any Information whether the loss or damage arises in tort (including negligence), contract, under statute, equitable relief or otherwise. No obligation is imposed upon the Company to advise a Prospective Investor of any information of which it becomes aware of or any change to, or any error in, the Information. A Prospective Investor should rely on its own enquiries in relation to the contents of the Information Memorandum and any Other Documents. The Company may however in its absolute discretion update, notify or provide any further information to the Prospective Investor if either becomes aware of any incompleteness, change or error in the Information. Any subsequent information provided by the Company to the Prospective Investor would then be subject to these terms and conditions.





In the beginning..

White Bay Beer Co is the genesis of four blokes who live, breathe and love the brewing industry. Between them, founders Tim Fishwick, Dennis de Boer, Tim Condon & Adam Trippe-Smith, have over 65 years of brewing, beverage sales, pub and industry experience.

With the timing right for a concept years in the making, White Bay Beer Co. has been brought to life.

We are an emerging independent craft brewer based in Sydney's White Bay, the gateway to the Balmain Peninsula. The 1,400m2 purpose-built brewery houses a state-of-the-art Premier Stainless Systems 3-vessel 18HL automated brewhouse.

We currently have a team of 10 people.







Highlights

- Experienced team with prior experience at Balter, Little Creatures, Modus Operandi, Pirate Life, 4 Pines, Stone & Wood
- Launched in April 2020 during COVID-19 lockdowns and received amazing community support
- Modern, scalable, brewing & hospitality facility in inner Sydney
- DA currently in progress with Inner West Council
- Over 40 draught tap points already
- NSW ranging with Coles Liquor Group and Endeavour Drinks Group
- The Australian craft beer market is one of fastest growing segments of the liquor industry

**WORKING
CLASSY**



Current Distribution Points

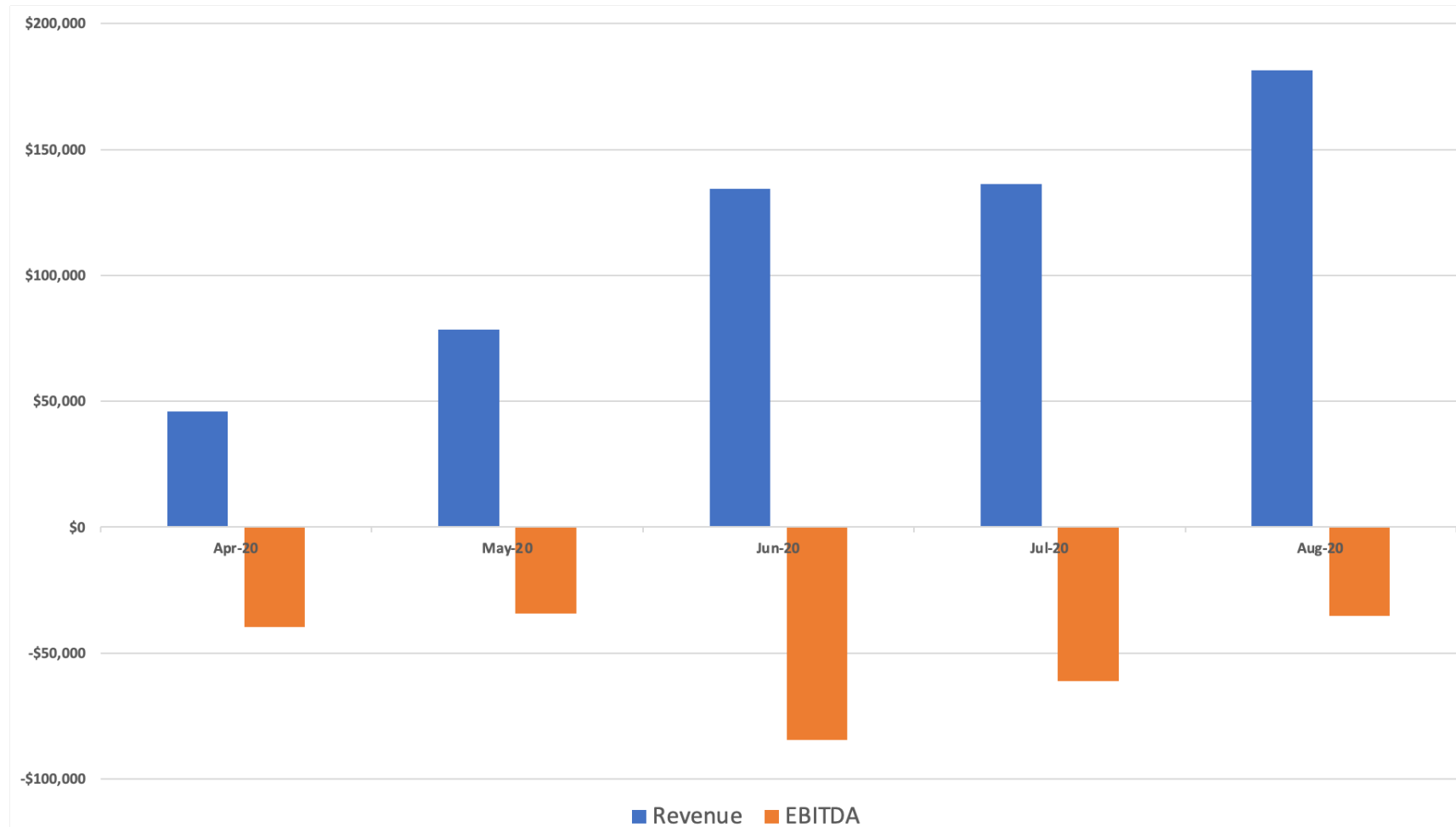
- 33 draught venues
- 41 tap points

- Vintage Cellars ranging in Sydney
- BWS ranging in Sydney
- Dan Murphy's ranging across NSW

- Numerous independent bottle shops across Sydney



First 5 months of trading in the middle of COVID





Use of funds to 31 August 2020

Series A Capital Raise		3,000,000
Capital raising costs	(41,816)	
Rental bond deposit	(96,177)	
Operating loss / working capital movement	(729,345)	
COVID-19 Assistance	<u>74,273</u>	(793,065)
Brewhouse	(881,105)	
Production Plant & Equipment	(765,999)	
Motor Vehicles	(17,659)	
Small Plant & Equipment	(54,453)	
Building site preparation works	(277,823)	
Branding & IP	<u>(58,600)</u>	(2,055,639)
Funds Movement		151,296
Opening bank balance 1 October 2019		769
CBA Bank Balance 31 August 2020		152,065



Capital Raise

- 1,000,000 ordinary shares currently on issue
- Proposing to issue 150,000 new shares at \$10 per share (same price as pervious share issue)
- Target raise of \$1,500,000 with flexibility up to \$2,000,000
- 4 founders will not participate due to funds availability
- Pre-emptive rights for non-founder shareholders = \$405,000
- Therefore \$1,095,000 available to existing shareholders for over subscriptions beyond pre-emptive rights. Any portion of founders rights not taken up by existing shareholders will be offered to new external investors.

Use of Funds	\$
Fermentation vessels & production capacity upgrade	500,000
Taproom bar hospitality fit out	500,000
Buffer cash & working capital	500,000
Total	1,500,000

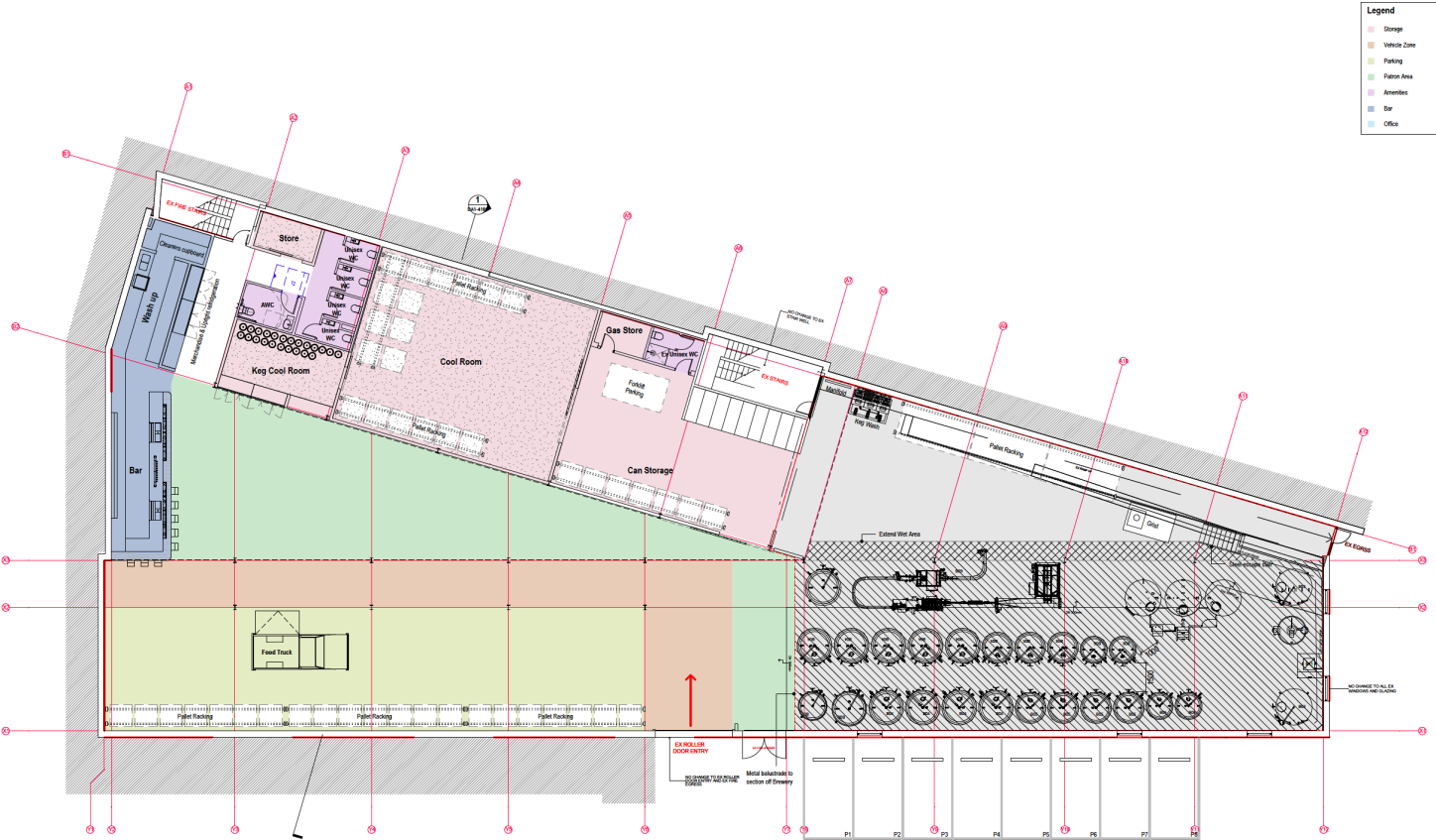


Brewery production capacity upgrade

- Upgrade fermentation cellar
- 10 new tanks totalling 46,800L in capacity
- Annual production capacity increased to 1m litres pa
- Pak tech automation on canning line
- Rolec dry hopper for hop addition efficiency and safety



Building Upgrade for Hospitality



Legend	
[Pink Box]	Storage
[Orange Box]	Vehicle Zone
[Green Box]	Parking
[Light Green Box]	Pallet Area
[Purple Box]	Amenities
[Blue Box]	Bar
[Light Blue Box]	Office

General Notes
 The copyright of this design remains the property of H&E Architects. This design is not to be used, copied or reproduced without the authority of H&E Architects. Do not scale from drawings. Confirm dimensions on site prior to the commencement of works. Where a discrepancy arises seek direction prior to proceeding with the work. This drawing is only to be used by the stated Client in the stated location for the project it was created. Do not use this drawing for construction unless approved.



Rev. Date Amendments

Rev. Date Amendments



Suite 35, Level 2, 34 Oxford Street
 Darlinghurst NSW 2010 Australia
 +61 2 9257 2255
 hello@h-e.com.au
 www.h-e.com.au
 H&E is a licensed Pty Ltd architecture
 NSW Licence No: 12856
 NSW Licence No: 12856

Project
 White Bay Brewery

Client
 Tim Condo

Location
 Lot 6, Mansfield Street, Rozelle

Drawing
 General Arrangement - Ground Floor

For Information Only

Scale @ A1	1:100	Drawn by	CR	Checked by	CG
Scale @ A3	1:200	Issue Date		Sheet Issue Date	
Project Issue Date	25/09/2024	Issue Date		Sheet Issue Date	
Project No.	2549	Discipline		Revision	
Drawing No.	SKE-1000				

4/27/2024 5:17:00 PM



CONFIDENTIAL

White Bay Beer Company Pty Limited

Capital Raise

Summary Information Memorandum

15 September 2020
