EQUITY FOR PUNKS USA

SHAREHOLDER INFORMATION
THINGS OUR LAWYERS ASKED US TO SAY

We’d rather use this space to tell you more about our awesome beers and how passionate we are about bringing BrewDog to the US, but our lawyers asked us to do this instead. So, make them happy by reading this while we get back to doing what we do best; making great craft beer.

This informational brochure was produced by BrewDog USA Inc. to assist with marketing our Regulation A stock offering. This brochure was produced for marketing purposes only and does not contain all of the terms of our stock offering. In order to review all of the terms of our stock offering, you should review our offering circular that contains all of the terms, conditions, risk factors, and disclosures that you should read and understand before you invest in our company. The offering circular is available at www.equityforpunksusa.com for you to read and review before you invest. The offering circular explains that we are offering 800,000 shares of common stock in BrewDog USA Inc. at a price of $50.00 per share with a minimum purchase of one share per investor.

The United States Securities and Exchange Commission (“SEC”) does not pass upon the merits of, or give its approval to, any of the securities we are offering or the terms of our offering, nor does it pass upon the accuracy or completeness of our offering circular or other selling literature. The securities we are offering are offered pursuant to an exemption from registration with the SEC; however, the SEC has not made an independent determination that the securities offered in our offering circular and in our offering are exempt from registration.

When you review our offering circular, please review all of the risk factors before making an investment in our company. An investment in our company should only be made if you are capable of evaluating the risks and merits of this investment and if you have sufficient resources to bear the entire loss of your investment, should that occur.

Generally, no sale may be made to anyone in our offering if the aggregate purchase price you pay is more than 10% of the greater of your annual income or net worth. Different rules apply to accredited investors and non-natural persons. Before making any representation that your investment does not exceed applicable thresholds, we encourage you to review Rule 251(d)(2)(i)(c) of Regulation A. For general information on investing, we encourage you to refer to www.investor.gov.

Our offering circular does not constitute an offer or solicitation in any jurisdiction in which such an offer or solicitation would be unlawful. No person has been authorized to give any information or to make any representations concerning our company other than those contained in our offering circular, and if given or made, such other information or representation must not be relied upon. Prospective investors are not to construe the contents of our offering circular, or of any prior or subsequent communications from our company or any of its employees, agents or affiliates, as investment, legal, financial or tax advice. Before investing in our offering, please review our offering circular carefully, ask any questions of the company’s management that you would like answered and consult your own counsel, accountant and other professional advisors as to legal, tax and other related matters concerning this investment.

In this informational brochure, “BrewDog” refers to all of the BrewDog companies combined. BrewDog plc refers to our UK company, BrewDog USA refers to BrewDog USA Inc., the company that is selling stock in this offering.

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WE ARE COMBINING EUROPE’S LEADING BREWER WITH THE WORLD’S BIGGEST CRAFT BEER MARKET. EXPECT FIREWORKS.
WE LOVE CRAFT BEER

OUR SIMPLE MISSION IS TO MAKE OTHER PEOPLE AS PASSIONATE ABOUT GREAT CRAFT BEER AS WE ARE.

At BrewDog, our philosophy has always been to shorten the distance as much as possible between ourselves and the people who enjoy our beers. They are our shareholders, our friends, our community and the heart and soul of our business.

Equity for Punks is the ultimate incarnation of this philosophy.

BREWDOG IS PART OWNED BY A COMMUNITY OF OVER 80,000 EQUITY PUNKS WORLDWIDE.

THIS IS YOUR CHANCE TO JOIN THEM.
EQUITY FOR PUNKS IS ABOUT COMMUNITY. IT IS ABOUT CONNECTING US WITH THE PEOPLE WHO LOVE OUR BEER. IT IS ABOUT BUILDING A NEW TYPE OF BUSINESS. IT IS ABOUT TAKING BEER LOVERS ON THIS AMAZING JOURNEY WITH US. IT IS ABOUT WORKING TOGETHER TO BUILD SOMETHING WE CAN ALL BE PROUD OF.

In 2010 we tore up convention, turned the traditional business model on its head and launched Equity for Punks, giving thousands of people a front row seat to the craft beer revolution.

Equity for Punks first landed in America in 2016, rallying more than 8,000 people to our craft beer crusade. And now, it’s back. Bigger and better than ever before, giving you the opportunity to own part of BrewDog USA, to share in our future growth, and to benefit from our amazing shareholder perks.

BrewDog has a community of over 80,000 Equity Punks. This is your opportunity to join that community and become a part of our global beer revolution by investing in our US company.

Rewind to 2007, based in a shed in the north east of Scotland, BrewDog came howling into the world. Martin and I (James) put all our savings into the new business. We wanted to build our brewery on our passion for great beer, and that passion still underpins every single thing we do.

What started as 2 humans and 1 dog has grown into a thriving small business that employs over 1,000 talented people, ships beer to over 60 countries, and has over 50 craft beer bars around the world. With your help, we can continue expanding as we continue on our mission to make other people as passionate about great craft beer as we are.

Keep on rocking in the free world.

James

2 PUNKS, 1 MISSION;
A NOTE FROM BREWDOG’S CAPTAIN

EQUITY FOR PUNKS USA: KEY ELEMENTS

• We’re aiming to raise $10million, with a stretch goal of up to $40million, by selling up to 800,000 shares of common stock in BrewDog USA Inc.

• Shares cost $50.00, and the minimum investment is 1 share ($50.00).

• The offer is open to anyone who wants to invest, anywhere in the world, as long as it is legal in your country. Check your local laws!

WHAT SHOULD I DO BEFORE DECIDING TO GET INVOLVED?

• Read the offering circular, which is available at www.equityforpunksusa.com

• Make sure you’re cool with the risks of investing. In the offering circular, they are listed starting on page 12.

HOW DO I GO ABOUT INVESTING?

• Easy! Once you’ve read the offering circular on our website, just hit INVEST NOW and complete your details.

BREWDOG PLC HAS BEEN NAMED AS ONE OF THE UK’S FASTEST GROWING BUSINESSES OVER THE PAST 6 YEARS. HERE’S YOUR CHANCE TO OWN PART OF OUR US BUSINESS!

SO! WANNA OWN A PIECE OF A CRAFT BREWERY? KEEP READING!
In addition to owning part of BrewDog USA, you can also earn yourself some amazing, money-can’t-buy rewards after you become a shareholder through Equity for Punks USA.

EVERY SHAREHOLDER RECEIVES

- 5% discount in BrewDog bars worldwide
- 10% discount off our US online shop
- 10% off DogHouse standard rooms when our hotel opens in Columbus, Ohio*
- A free tour of the BrewDog brewery in Scotland**
- A free tour of the BrewDog brewery in Columbus, Ohio**
- An invitation +1 to our soon-to-be-legendary US AGM (Annual General Mayhem) in Columbus, Ohio**
- Access to our online Equity Punk forum
- An Equity Punk ID card
- An invite to our annual shareholder brew day for you and a friend
- A free draft BrewDog beer on your birthday, redeemable at any BrewDog bar worldwide
- A free copy of our book, Craft Beer For The People, signed by the author. You can collect it from DogTap Columbus for free, or add it to an order from our US online shop!

* 10% DogHouse discount is available Monday-Thursday, excluding national holidays. ** Travel not included.

On top of the everyday benefits of becoming an Equity Punk, you can invest extra to get your paws on upper tier perks!

The below clubs must be redeemed via our website, on your account on BrewDog.com. These will be available to claim once you submit your application, and will be redeemable once your shares are issued.

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<td>$100</td>
<td>All of the perks seen on the left, plus a 3 month subscription to our upcoming digital TV network when it launches.</td>
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<td>$500</td>
<td>All of the perks seen on the left, plus a 12 month subscription to our upcoming digital TV network, an increased discount worth 20% for our US online store, an increased discount worth 10% for our bars and an exclusive Equity Punk t-shirt and pin badge!*</td>
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<th>INVEST</th>
<th>CLUB BENEFITS</th>
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| $1,000  | Overworks Overlords USA Club
Get 3 bottles of 4 exclusive releases of our sour beers, once Overworks launches in America! These can be mailed to you if your address is within Ohio, or picked up from our brewery in Columbus, Ohio. All beers are suitable for ageing, and we can store them for you so you can collect all 12 bottles after all 4 releases have been released if you prefer. We can hold your bottles for up to 12 months after the last release launches. |
| $1,500  | DogHouse Club
2 free nights accommodation at our Columbus DogHouse Hotel (when it opens) to use in the next 3 years after the end of Equity for Punks USA!** |

*You can claim your T-shirt and pin badge from our brewery in Columbus Ohio or add them to an order from our online store!
** For the DogHouse Club, hotel rooms are available to claim Monday-Thursday, excluding national holidays. You’re welcome to bump up to weekends for a supplement! Get in touch when your perks are redeemable to confirm the cost for your ideal weekend.
Want more? You got it! Invest more than $5,000 and you’ll unlock these turbo-charged Boosted Benefits. You can choose one perk from each tier that you qualify for. For example, if you invest $20,000, you can choose a benefit from the $5,000, $10,000 and $20,000 tiers.

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<th>INVESTMENT</th>
<th>BOOSTED BENEFITS</th>
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| $50,000    | **BREWDOG YOUR HOUSE!**  
            | We will install a fully functioning BrewDog bar in your home, with 3 taps, a beer fridge and a miniature set up of a BrewDog bar! |
| $20,000    | **HQ WEEKENDER**  
            | A weekend at our Columbus brewery, with 2 rooms & 2 nights in The DogHouse for you and 3 friends to brew with our team, get a tour, breakfast and dinner, and a beer day around Columbus! We’ll make 10 cases of the beer available for you to collect once it’s ready, and the rest will be sold in DogTap Columbus. |
| $10,000    | **BREW YOUR OWN BEER**  
            | Bring along 4 friends for a brew day, and have a party at our Columbus brewery to launch it with a reserved area for you and 10 friends. |
| $5,000     | **‘WE BLEED CRAFT BEER’ DOG DAY**  
            | A Q&A panel with our directors, a tour, a tasting & dinner at our Columbus brewery. |
|           | **‘WE ARE GEEKS’ DOG DAY**  
            | A Q&A panel with our quality team, a VIP tour, a tasting & dinner at our Columbus brewery. |
|           | **BEER FRIDGE**  
            | A custom designed BrewDog beer fridge, which can be collected from our Columbus brewery or sent to you for a supplementary shipping charge. |
|           | **‘IN THE DOGHOUSE’**  
            | A bumper version of your DogHouse Club, including an extra night, so a total of 3 nights accommodation for 2 people, plus a Columbus beer day! |

*Please note that some of these perks may be limited in capacity due to availability. All perks related to DogHouse, with the exception of those for our U.S. AGM, are limited to Monday-Thursday and cannot be used on national holidays. Please check www.BrewDog.com to find out what is available before you invest. Travel expenses are not included in any of the perks above.*
BrewDog plc is the largest and fastest growing craft brewer in Europe, and has been one of the fastest growing food & drinks companies in the UK for the last six years consecutively. In 2017, we grew our overall UK sales by 78%, and shipped 104 million bottles of beer worldwide. We are taking all that we have learned since 2007, and applying it in America as we look to build our US business.

WE ARE COMBINING ONE OF THE UK’S FASTEST GROWING BUSINESSES WITH THE WORLD’S BIGGEST BEER MARKET. EXPECT FIREWORKS.

Today, BrewDog plc employs more than 1,000 passionate people, ships beer to 60 countries around the world, and operates an ever-growing legion of amazing craft beer bars. Despite only starting in 2007, we have built a global reputation for our beers and our brand. Our seasoned team, our intellectual property, our infrastructure and our experience in craft beer will all enable us to grow our presence in America.

Exchange rate: £1=$1.34 Dated 05/21/18

WE BLEED CRAFT BEER.
OUR BEER

In America, our beer range is decided by our community. We brew the beers that they want to drink. From Elvis Juice, our IPA featuring an all-out riot of grapefruit and zest, to the inky depths of Jet Black Heart, our vanilla milk stout – we have a headliner range of brilliantly crafted beers, designed to suit the American market. Our pack is led by Punk IPA, our world-class India Pale Ale that has blazed a trail for craft beer around the world. We are also able to produce small batch, innovative twists on traditional styles, such as Juggernaut, an aggressive 8.8% Imperial IPA, and Freak State, an ink-black IPA.

OUR PEOPLE

Our US brewery employs over 150 people in the city of Columbus, as well as a number of people across the United States. We are supported by our founder-led team in Europe, with our US senior team leading our production and marketing out of Ohio. Our seasoned brewing team combine experience from leading breweries such as Founders, FireStone Walker, Wicked Weed and New Belgium.

OUR BREWERY

We have a state-of-the-art brewery just 10 miles south of downtown Columbus, Ohio. Launched in 2017, we produce all our beers for the American market at this facility, which also houses a taproom (DogTap), garden, visitor center and restaurant. The 100,000 sq ft brewery is built on a 42 acre site, and we are currently building the world’s first crowdfunded craft beer hotel right next door. This hotel will create a destination for craft beer, with rooms overlooking the Brewhouse. We adore Ohio, and Columbus has welcomed us with open arms. There is a huge opportunity in the Midwest, and there are no other breweries of our size in the Columbus area.

OUR BRAND

We arrived in America with brand recognition, owing to our TV show, Brew Dogs. The show aired for three seasons, and was the longest-running beer TV show in history, broadcast on Esquire in the US. We’ve also got a heritage for zany PR activities to launch our beers, which often garner a lot of attention around the world. You might have heard of us!
We started brewing beer in Ohio in 2017, and since then demand has ramped up across America. We are now available in eight states, and we are expanding our footprint every day. Ohio remains our biggest and most loved state, being our homeland in the USA and the hub of our production, and we’re making tracks into neighboring states as well as significant craft beer outposts. The response we have received from beer fans is incredible, and we’ll soon be hitting stores in a city near you!

The more Equity Punks we see investing from your home state, the more effort and resources we will put into making sure you can get your hands on our beer!

Where you can buy our beer

We are working solidly to build relationships with additional state distributors, and the following states are in our cross hairs for 2018.
Since opening our first bar in Aberdeen in 2010, BrewDog plc now has over 50 bars globally including flagship sites in London, Berlin, Barcelona, Tokyo, São Paulo and Stockholm.

BrewDog Bars are places where you can indulge in everything that is great about craft beer. We pride ourselves on having the most knowledgeable staff and showcasing the most flavorsome beers from all over the planet.

In Europe, our bars enable us to sell more beer, increase our brand visibility, build our community and introduce more people to the incredible world of great craft beer.

Originally inspired by American beer bars, each BrewDog venue infuses European café culture, contemporary food, craft beer, and artisanal spirits.

Our spaces are raw, utilitarian and industrial, but we take care to make them comfortable places where you’ll want to stick around.

We plan to launch a series of BrewPubs across America, but we need your help! Read on to find out how you can help shape the plans for our bars in the U.S.
OUR PLANS FOR BARS IN AMERICA

With three BrewDog bars already launched in Columbus Ohio, BrewDog USA is primed and ready to bring our established craft beer venues to more states. We have identified a number of amazing cities in which we plan to open BrewPubs, but we need your help to determine where we hit up first!

Any city with more than 500 Equity Punk investors will make it onto our initial hit list for BrewPubs sites in America!

BREWDOG FRANKLINTON

BREWDOG SHORT NORTH

Visit brewdog.com/usa/equityforpunks/live-updates to see how your city stacks up so far!

WANT US TO ROCK UP TO YOUR HOMETOWN? IF WE SEE 500 INVESTORS FROM ANY US CITY, WE WILL ENDEAVOR TO OPEN A BREWPUB THERE!

Your investment will help shape how we shortlist new cities, and you’ll be invited to preview your local BrewPub before it opens to the public! The map below shows where we’re already aiming to open some amazing craft beer venues, and we’ll be expanding this map based on where we see investment!

Visit www.brewdog.com/usa/equityforpunks/live-updates to see how your State stacks up!

OUR HITLIST FOR US BREWPUBS:

AUSTIN
BOSTON
CHICAGO
CINCINNATI
CLEVELAND
DETROIT
GLOUCESTER
INDIANAPOLIS
LOUISVILLE
NASHVILLE
NEW ORLEANS
PITTSBURGH
THE BRONX
WASHINGTON DC

Visit brewdog.com/usa/equityforpunks/live-updates to see how your State stacks up so far!
OUR PLANS FOR THE MONEY RAISED

NEW BARS

Our first American venue launched on site at our Ohio brewery 6 months before we even produced our first beer! DogTap was a hit from the start, and we have since launched two additional bars in Columbus; Franklinton and the Short North. With the money raised, we plan to open more amazing craft beer bars across the USA, combining our love for American craft beer destinations with European beer café culture.

EVENTS VENUE

Our taproom, DogTap often plays host to events for our local community, be it a birthday, family get together or just a wild day out with the dogs. We see a huge opportunity to build an awesome conference and events space on site in Columbus, with capacity for 500 people and the best beer you’ll ever find in such a venue! Forget the dried out sandwiches and stuffy, windowless rooms in hotels. This will be the ultimate location for craft beer weddings, conferences, festivals and meetings. Get working on your guest list!

SOUR BEER DEVELOPMENT & PRODUCTION

Last year, we raised initial funds for a sour beer facility in Ohio. Since then, we have launched the OverWorks in Ellon, Scotland, and we’re gearing up to start working on some sour fermentation this side of the pond. Our resident master of funk, Richard Kilcullen, will be establishing a wonderland of spontaneous fermentation on our site right here in Ohio, and your investment will help develop the recipes and production requirements for this exciting new brewing endeavor.

AUTOMATED KEG LINE

It’s not sexy, but it’s necessary! We need an automated keg line here in Columbus to fast-track production and get your awesome beer out the door and into more bars faster, and fresher. Your investment will make that happen!

INFRASTRUCTURE & PEOPLE

We’ve got huge plans here in America and we’ve already got an incredible team on the ground ready to make it happen. Our first year has been a blast with a new distribution route opening up every few weeks since we released our first beers, and our ability to fast-track our progress and reach all four corners of the USA fast is totally reliant on the stability of our infrastructure, and the ability of our people. We’ll be investing in both these things as part of Equity for Punks USA.
In addition to all the benefits of investing, you can also bag yourself money-can’t-buy additional rewards by introducing friends to Equity for Punks.

When you invest at www.equityforpunksusa.com, you will be provided with a unique Intro code. Then, when your friends invest, they’ll have the chance to add that code to the relevant field and rack up some beerly treats for you!

**USE YOUR CODE TO INTRODUCE THE FOLLOWING NUMBERS OF PALS TO GET YOURSELF SOME EPIC GOODIES:**

- **5**
  - You will receive a DoubleDog discount for our online shop to double up your awesome Equity Punk discount on any single order! You’ll also get your paws on a hardback copy of DIY Dog 2019 – the next release of our homebrew bible featuring scaled-down recipes of every beer we have ever made.

- **10**
  - All of the above, plus first-access to three cans of a limited-release Columbus-brewed beer! You’ll also get an Equity for Punks swag bag with limited release, Equity Punk-exclusive goodies!

- **20**
  - All of the above, plus six exclusive Equity for Punks Teku glasses to raise a glass to the craft beer revolution, a much sought-after BrewDog tin sign, and one bottle of the first release of our Equity Punk-exclusive OverWorks Overlords sour beer* after our sour beer facility is up and running stateside!

- **40**
  - All of the above, plus an exclusive invite to an awesome DogDay at our brewery in Columbus! You’ll get an all-expenses-paid** trip to visit us and brew an exclusive, special edition beer. There’ll also be a VIP tour, tasting session, dinner and Q&A with our directors.

**OVERALL INTRO WINNERS**
The Top Ten Intro-Extraordinaires in Equity for Punks USA will win a trip to Aberdeenshire†, the original home of BrewDog, for a tour of our HQ, a day brewing with our team, plus dinner and drinks in Aberdeen!

**INTRO OF THE WEEK**
The top 3 Intro Extraordinaires each week will get their paws on an extremely limited-edition barrel-aged beer*.

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* You can collect all your beer (except the weekly prize) and swag perks from our brewery in Columbus, Ohio, or add them to an online shop order. Remember, beer can only be shipped within Ohio! The weekly prize beer can be collected from our Columbus brewery only and will be held for pickup for up to 6 months after the end of the raise.

** DogDay Travel will be within the United States.

† Includes return travel from the USA, and accommodation in Aberdeenshire.
“HERE’S TO THE CRAZY ONES. THE MISFITS. THE REBELS. THE ONES WHO SEE THINGS DIFFERENTLY. BECAUSE THE PEOPLE WHO ARE CRAZY ENOUGH TO THINK THEY CAN CHANGE THE WORLD, ARE THE ONES WHO DO.”

Steve Jobs

BREWDODG USA TEAM

JAMES WATT
CEO
As the Managing Director and cofounder of BrewDog plc, James Watt has been awarded Scottish Entrepreneur of the Year three times and Great British Entrepreneur of the Year in 2014. Prior to BrewDog, James turned his back on a legal career after studying Law & Economics and became the Captain of a North Atlantic fishing boat and spent seven years on the high seas. James also co-hosts the international hit TV show Brew Dogs.

MARTIN DICKIE
COO
As Director of Beer & cofounder of BrewDog plc, Martin Dickie has a first class honors degree in Brewing & Distilling from Herriot Watt University. Martin’s beers have won numerous awards including 2 gold medals at the prestigious world beer cup. He is a renegade artist on a mission to change people’s perceptions about beer and challenge their taste buds. Along with James, Martin hosts the hit international TV show Brew Dogs.

NEIL SIMPSON
CFO
Neil Simpson joined BrewDog plc in August 2012, bringing with him more than 20 years of experience, (10 of which were at partner level), advising and acting for a wide variety of businesses through the Ritson Smith accountancy practice. Neil is a qualified chartered accountant with the Institute of Chartered Accountants in Scotland.

TANISHA ROBINSON
CEO BrewDog Brewing Company LLC
Tanisha joined BrewDog with extensive entrepreneurial experience. “T” has founded several successful businesses, including Print Syndicate, a design, technology and marketing company known for lookHUMAN.com. T also founded TicketFire, a mobile app for using, transferring and selling paper tickets, before she took the helm at BrewDog USA Inc. in 2017.
We intend to replicate BrewDog plc’s European successes in the far larger craft beer market of the USA. We have already established brand recognition through our TV show and online presence, and have positioned ourselves to expand on this across America. We intend to build on the amazing distribution contracts we already have in place, and cement long-term partners for our future. We are taking all of our team’s experience of rapidly expanding a craft brewery, and applying it in America.

And we want you along for the ride. Your investment will enable us to grow even faster.

Let’s go America!

Are you an equity for punks, punk?

At BrewDog, we believe that by having the conviction to do things on our own terms and by living the punk DIY ethos, we can change the world with craft beer. One glass at a time.

We believe the best way to launch BrewDog USA and to grow our business is to ask you to be involved in our future. Our growth so far has been phenomenal. And with that growth all set to continue, this is your opportunity to get involved.

We want you to share in our future success and own your very own part of BrewDog USA. This is going to be an awesome journey. And we want you to join us on it. With your investment there is no telling how far we can go.

Our strategy has always been to try to shorten the distance between ourselves and the people who enjoy our beers: equity for punks is the ultimate incarnation of this philosophy.

This is equity for punks.

Invest now at www.equityforpunksusa.com

This is your backstage pass to the craft beer world series.
IF WE DISBELIEVE EVERYTHING, BECAUSE WE CANNOT CERTAINLY KNOW ALL THINGS, WE SHALL DO MUCH WHAT AS WISELY AS HE, WHO WOULD NOT USE HIS LEGS, BUT SIT STILL AND PERISH, BECAUSE HE HAD NO WINGS TO FLY.

John Locke.

FOR MORE INFORMATION, VISIT WWW.EQUITYFORPUNKSUSA.COM