

12 January 2021

Distil Plc

Trading update and new product launch

Distil plc (AIM: DIS), is pleased to report continued strong progress through Q3 together with the launch of a new-to-world Botanical Vodka brand.

- Year-on-year third quarter (October to December 2020) revenues increased by 22%, supported by up-weighted marketing investment.
- Cumulative revenues for the nine months (April to December 2020) grew 70% versus the same period last year.
- New brand launch: TRØVE Botanical Vodka

Don Goulding, Executive Chairman of Distil, said:

"Q3 is our busiest trading period and despite relatively muted Christmas and New Year celebrations, revenue increased by 22% year-on-year with our key brand growth outperforming their relative categories, and the overall spirits market.

Cumulative sales revenues year-on-year for the nine months, through December, are ahead 70%, with domestic sales growing 60% and exports up by 200%.

Within these results we have seen sizeable shifts in both product mix and source of volume as a consequence of market and trade channel closures, together with changes in consumer behaviour and rituals. Sales gains in grocery retail and online have largely offset significant declines across both hospitality and travel retail sectors.

This is reflected in our brand mix; in Q3 RedLeg Spiced Rum increased revenue by 21% year-on-year, and Blackwoods Gin advanced 41%, however we saw a 25% decline in Blavod Vodka due to its volume being weighted towards Duty Free retail.

As Q4 has commenced with further restrictions and uncertainties in all major markets we are unable to provide market guidance for the full year. I can confirm that our primary areas of focus are the health and wellbeing of staff, continuity of product supply, targeted brand marketing and new product development.

Our first new product launch in 2021, due late February, is a new-to-world brand 'TRØVE'. Targeting emerging consumer trends towards lower alcohol by volume ("ABV") offerings to suit more balanced lifestyles, we have worked in partnership with Master Distiller, Sion Edwards, to create an all-natural botanical vodka spirit that delivers the same complexity of flavour and rich mouthfeel as full-strength spirits at just 30% ABV. This has been achieved by distilling real fruit together with botanicals which have been carefully selected to amplify natural flavours and give body to the liquid.

Three varieties have been developed for launch: Valencian Orange with Lime Leaf, Green Apple with Ginger, and Raspberry with Lemongrass and Mint. The brand has been developed to mix well with soda or tonic for light and refreshing long drinks, and all varieties are vegan, gluten-free, sugar-free, no carbs and just 41 calories per serving.

I am delighted to announce that this exciting new brand has already been awarded two gold medals and a silver medal in the prestigious 'Low & No Masters 2021' organised by The Spirits Business."

For further information:

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About Distil

Distil Plc is quoted on the AIM market of the London Stock Exchange. It owns drinks brands in a number of sectors of the alcoholic drinks market. These include premium spiced rum, vodka, gin, vodka vanilla cream liqueur and are called RedLeg Spiced Rum, Blackwoods Vintage Gin, Blackwoods Vodka, Blavod Original Black Vodka, TRØVE Botanical Vodka, Diva Vodka and Jago's Vanilla Cream Liqueur.