

## Distil PLC

### Trading update

#### Revenues and volumes in growth as on-trade bounces back

Distil plc (AIM:DIS), owner of premium drinks brands RedLeg Spiced Rum, Blackwoods Gin and Vodka, TRØVE Botanical Vodka, Blavod Black Vodka, Jago's Cream Liqueur and Diva Vodka, is pleased to provide an update on trading for the first quarter of its current financial year.

Unaudited year-on-year first quarter (April – June 2021) revenues increased by 10% and volumes increased 15%.

Don Goulding, Executive Chairman of Distil, said:

“I am pleased to report a 10% increase in sales revenue and 15% increase in volumes year-on-year for the first quarter of our financial year. Growth in volumes ahead of revenues reflect the partial recovery in Licensed sales for Blavod Black Vodka, mainly through Europe and Duty free.

The figures are particularly encouraging as we are lapping the unprecedented first quarter in 2020, (that had shown a 21% increase in revenue over the previous year), in which we experienced panic buying fuelled by the emergence of the Covid-19 pandemic, resulting in unusually inflated revenues.

This quarter has seen the successful roll-out of RedLeg Tropical Rum and TRØVE Botanical Vodka across online retail with strong sales reported for each brand. The reception of RedLeg Tropical Rum from consumers and on-trade customers has surpassed expectations, and we are confident that we will continue to build on this success throughout the summer and beyond. Similarly, TRØVE has received positive interest from both on-trade and off-trade customers, and the launch has featured in both trade and consumer press, with coverage in titles including *Metro*, *Evening Standard* and *Reach PLC* regional titles.

The easing of global travel restrictions has seen border shops and diplomatic sales begin to return which is encouraging, although airport Duty Free and Travel Retail remain significantly depressed versus 2019. This continues to impact sales of Blavod, however we are confident that brand volumes will continue to grow back to pre-pandemic levels as restrictions continue to relax and we move into the 'new normal'.

This quarter also saw the cautious reopening of hospitality with strong sales reported to date. As restrictions continue to ease throughout Q2, we expect our brands, and RedLeg, Blackwoods and TRØVE in particular, to continue to benefit over the summer and beyond.

We continue to prioritise expanding our geographical footprint through new and existing export markets. Proactive and well-managed internal operations have ensured a smooth

Brexit transition with minimal disruption to sales into the EU, and have allowed us to further expand our reach into Europe this quarter.”

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, TRØVE Botanical Vodka, Blavod Original Black Vodka, Diva Vodka and Jago's Vanilla Cream Liqueur.