

21 December 2021

Distil plc

("Distil" or the "Company")

Exercise of Warrants / PDMR Dealing

Distil plc (AIM:DIS), owner of premium drinks brands RedLeg Spiced Rum, Blackwoods Gin and Vodka, TRØVE Botanical Vodka and Blavod Black Vodka, announces that Grain GmbH, a company with whom Distil non-executive director Roland Grain is connected, has exercised warrants ("Placing Warrants") over 21,666,666 ordinary shares of 0.1 pence each ("New Ordinary Shares") at an exercise price of 2 pence per share.

The Placing Warrants were issued following shareholders' approval of the Company's fundraising and proposed investment in Ardgowan Distillery that was notified on 20 July 2021.

The New Ordinary Shares were allotted on the evening of 20 December 2021. Application will be made for the admission to trading on AIM ("Admission") for the 21,666,666 New Ordinary Shares. The New Ordinary Shares will rank *pari passu* in all respects with the existing ordinary shares of the Company. Admission is expected at 8.00 a.m. on or around 24 December 2021.

Following the exercise, Grain GmbH holds 156,476,250 shares in the Company, representing 22.9% per cent of the Company's enlarged issued share capital.

Total Voting Rights

Following Admission, the Company's issued share capital will comprise 684,399,579 ordinary shares with one voting right each. As the Company does not hold any shares in Treasury, the total number of voting rights in the Company is also 684,399,579 and this figure of ordinary shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

****ENDS****

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK VERSION OF THE MARKET ABUSE REGULATION NO 596/2014 WHICH IS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN (WITHDRAWAL) ACT 2018, AS AMENDED. ON PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

For further information please visit <http://www.distil.com/> or contact:

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Notification and public disclosure of transactions by persons discharging managerial responsibilities ("PDMRs") and persons closely associated ("PCA") with them.

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Roland Grain				
2	Reason for notification					
a)	Position / status	Non Executive Director				
b)	Initial notification /Amendment	Initial				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Distil plc				
b)	LEI	213800G6BJQ18CKXWF05				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Exercise of placing warrants to acquire ordinary shares in Distil plc ISIN GB0030164023				
b)	Nature of the transaction	Exercise of placing warrants				
c)	Price(s) and volumes(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>2.0p</td> <td>21,666,666</td> </tr> </tbody> </table>	Price(s)	Volumes(s)	2.0p	21,666,666
Price(s)	Volumes(s)					
2.0p	21,666,666					
d)	Aggregated information	n/a				

e)	Date of the transaction	20 December 2021
f)	Place of the transaction	Outside a trading venue