



Top Shelf International Holdings Ltd

Principal Place of Business:
16-18 National Boulevard
Campbellfield
Victoria
Australia 3061

21 April 2023

ASX ANNOUNCEMENT (ASX:TSI)

TSI appoints Trent Fraser as CEO

Top Shelf International Holdings Limited (ASX:TSI) (**TSI** or the **Company**) advises that as part of a planned succession, current TSI Executive and former Moët Hennessy Louis Vuitton (**LVMH**) Vice President, Mr Trent Fraser, has been appointed CEO effective immediately, replacing Mr Drew Fairchild, Managing Director. Drew Fairchild has also resigned as Managing Director today.

Mr Fairchild co-founded TSI in 2014 and led the Company through a period of significant change and growth, including the construction of its distillery and production facility, establishment of an Australian agave spirit farm, listing the Company on the ASX in December 2020, navigating the challenges of the global pandemic, and most importantly, the creation, launch and growth of the first two brands in its Australian premium spirits portfolio, NED Whisky and Grainshaker Vodka.

TSI Chairman, Adem Karafili, said:

“TSI would not exist if not for Drew’s ambition and relentless determination to realise his vision to build a successful Australian spirits company. He should be extremely proud of what he has achieved.

“Today is the time to recognise Drew’s incredible contribution to TSI and Australian spirits more broadly.

“This leadership change has been in the planning for a number of months and I commend the way in which both Drew and Trent have worked through this process.”

Mr Fairchild said:

“I have always been of the view there would come a time where new leadership is required to take the Company into its next phase. The time is now right for that change to occur. I leave content in what has been achieved and what the future holds in store for the Company.

“It’s easy to get lost in the detail of the day to day, but when I step back and reflect on the last 9 years, what we have all achieved to build TSI is extraordinary. I am more passionate and confident now about the opportunity as I was in 2014 when we sat around a table at the Emerald Hotel in South Melbourne and decided to embark on this challenge to create accessible premium spirit brands that all Australian can enjoy.

“As I said when Trent first joined TSI, we could not have found a more well-credentialed, internationally-recognised Australian in the spirits world to help the Company realise its ambition to become Australia’s first globally relevant multi-branded spirits company.

“He has my full backing to drive the Company to even greater heights, including the long-anticipated launch of our Act of Treason Australian Agave later this year. I can’t wait to see that come to life.”

Mr Fraser has more than two decades of experience in wine and spirits, including 13 years in New York LVMH, the world's largest luxury goods company. Prior to LVMH, he spent nearly a decade with Penfolds and Treasury Wine Estates in Australia. In 2008 he took up a position in New York with Moët Hennessy within its luxury spirits portfolio, where he spent 9 years as Vice President for the iconic Champagne producer, Dom Perignon.

Staying within the Moët Hennessy wine and spirits family, Mr Fraser was then appointed to build and launch a new international tequila brand, Volcan De Mi Tierra.

He joined TSI in September 2021 as President Agave and International.

Mr Fraser said:

“I am humbled to be entrusted to lead a company with the potential of TSI. Building an Australian spirits company from the ground up is a monumental task and having worked closely with Drew since joining the Company in 2021, I have deep appreciation and admiration for what he achieved in such a short period.

“I could not be more energised to help TSI realise its ambition, and look forward to developing productive relationships with shareholders, customers and other stakeholders.”

The material terms of Mr Fraser’s appointment will be announced once they are finalised and agreed between the parties.

An Appendix 3Z for Mr Fairchild will be lodged separately.

Ends

This announcement was approved by the Company’s Board of Directors.

For more information (investors and media)

For further information, please visit our investor website <https://www.topshelfgroup.com.au/investors> or contact investor relations at info@topshelfgroup.com.au or on (03) 8317 9990.

Media enquiries, please contact Matt Slade 0409 916 474.

About Top Shelf

Top Shelf International is a Melbourne based distiller and marketer of premium Australian spirits, with distinctive brands in NED Australian Whisky and Grainshaker Hand Made Australian Vodka. The Company has a track record of success creating high quality, premium Australian products and brands; each in its own way encapsulating a distinctive Aussie attitude, social experience and flavour profile.

The Company has expertise in the development and production of distilled spirits, undertakes a significant level of research and development and operates modern fermentation, distillation and packaging facilities in Campbellfield, Victoria.

The Company is creating Australia's first agave spirit range and is developing an Agave farm in The Whitsundays region of Queensland specifically chosen for the suitability of its climate for growing blue agave. In development of the farm the Company has committed to the application of up-to-date and innovative horticultural practices.

In addition to distilling and manufacturing its own portfolio of spirit brands, Top Shelf also provides canning, bottling and packaging services to a range of customers.