



GAGE ROADS BREWING CO LTD
ABN 22 103 014 320
14 Absolon St, Palmyra
Western Australia 6157

24 October 2014

Company Announcements Office
Australian Stock Exchange
Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Investor Presentation

Please find attached an investor presentation provided by Managing Director John Hoedemaker in connection with a number of investor meetings held this week.

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Marcel Brandenburg
Company Secretary
Gage Roads Brewing Co Ltd
Tel: (08) 9314 0000



GAGE ROADS

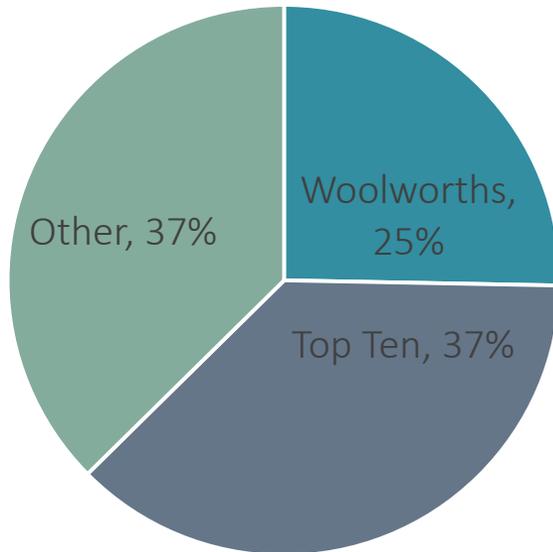
BREWING CO

Company Snapshot

12 Month Share Price



Top Shareholders



Directors & Executives

Ian Olson – Chairman

Robert Gould – Non Executive Director

Brad Banducci – Non Executive Director

John Hoedemaker – Managing Director

Aaron Heary – Chief Operating Officer

Marcel Brandenburg – Chief Financial Officer

Market Info

Previous Close \$0.15

Shares On Issue 395,332,293

Market Cap \$60m

52 week high \$0.29

52 week low \$0.14

53 week ave vol 247,581

(as at 24 October 2014)



Q1 FY15 Update

- Total sales volume up 16% on prior year comparative period to 416k carton equivalents
- Sales to Woolworths and other contract brewing customers up 22% and 30% respectively
- New Gage Roads proprietary products launched and brand refresh complete
- Warehousing strategy executed



Warehousing strategy

- Suitable site has been located and lease has been executed. 2,200m² for FY15, 4,400m² ongoing. 10-year tenure via options to 2024.
- Designed to reduce execution risks and operational risks
- Improve customer service and logistical efficiencies
- Enables longer pack-runs to take advantage of higher efficiencies to drive down operational costs
- Smoothen peak period demand profile and eliminate seasonal constraints
- Expected to be cost-neutral
- Ability to bulk purchase raw materials to achieve volume rebates
- May impact sales in the short-term as customers may look to reduce their own stockholdings

Marketing update

- Brand refresh of proprietary brands now complete
- 3 new products launched into craft range – *Breakwater Australian Pale Ale, Narrow Neck Session Ale, South Beach Summer Ale*
- 5 existing products refreshed – *Atomic Pale Ale, Sleeping Giant IPA, Small Batch Lager, Premium Mid Pils 3.5%, Wahoo Summer Lager*
- Sub-brands to distinguish between craft and premium lager products
- Expected to be on store shelves in the coming weeks once existing products have been depleted

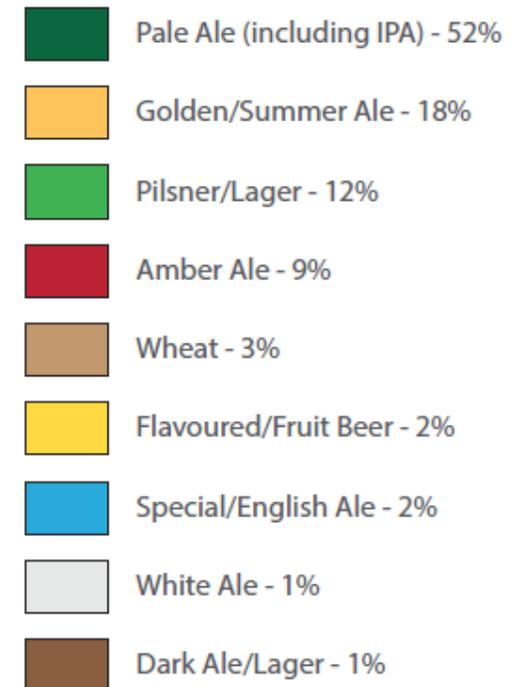
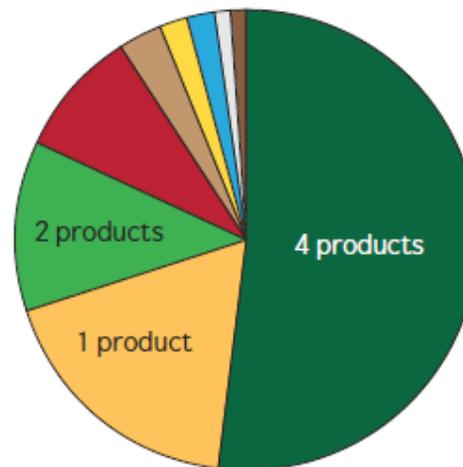
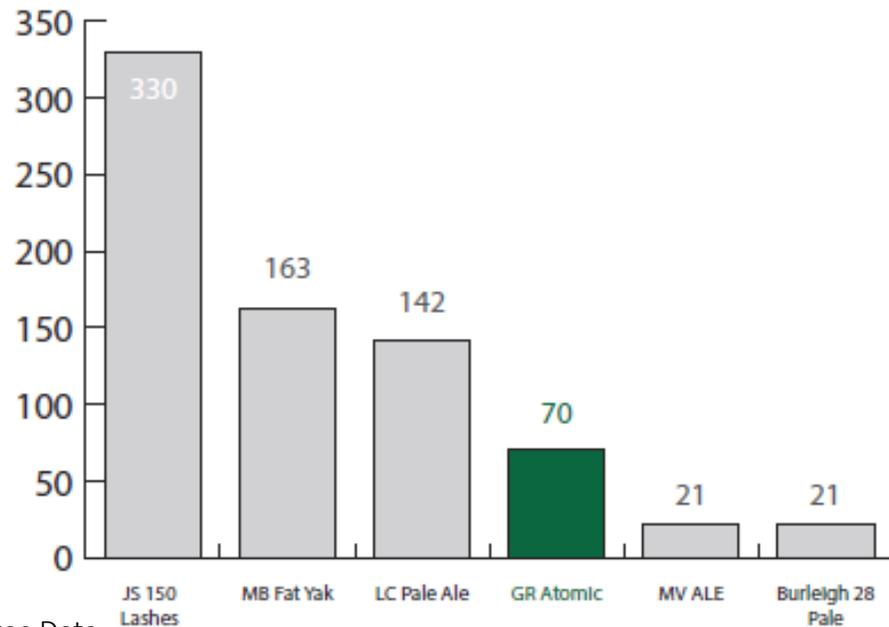


Craft market snapshot

- Craft market growing at 11%
- Gage Roads is the 4th biggest selling craft brewer in Australia
- Sleeping Giant IPA - More people consume Sleeping Giant IPA than any other IPA in Australia
- Atomic Pale Ale is 4th most popular Pale Ale in Australia

EST. CARTON SALES FY 14 - PALE ALE CATEGORY

Est. Carton Sales (000s)



Gage Roads Extended Craft Range



NARROW NECK

Dip your toes or dive right in? We prefer the latter. This sessionable pale ale is liberally dry-hopped with Australian Galaxy hops. It's medium-bodied and full-flavoured with piny and citrus hop notes, lingering bitterness, and we leave it unfiltered for flavour & freshness.

PINY HOPS

ATOMIC

A nod to the seafaring types that have been bringing a little extra colour to Fremantle for years. Our take on the American-style pale ale is liberally dry-hopped with 4 US hop varieties for big piny-citrus aroma and flavour, perfectly balanced by caramelised malt backbone, and it's unfiltered for flavour & freshness.

PERFECT BALANCE



BREAK WATER

Our take on the Australian pale ale, this beer best paired with a lazy afternoon watching the sun sink into the ocean. Crafted with 100% Australian malts and hops, it's light-bodied with notes of citrus, and we leave it unfiltered for flavour & freshness.

SUBTLE CITRUS

SOUTH BEACH

More refreshing than a face full of Fremantle Doctor, we brew this beer with sundrenched summer days in mind: light-bodied and chock full of aromatic Galaxy and Enigma hops. Like all of our beers it's unfiltered for flavour & freshness.

TROPICAL FRUIT

SLEEPING GIANT

This is our tribute to the beers that once quenched the thirst of parched colonialists at Admiral Gage's East India Station. This English-style IPA is malt-driven with spice and stonefruit aroma, lingering bitterness, and it's unfiltered for flavour & freshness.

MALTY & BITTER

CRAFTED IN WESTERN AUSTRALIA



We've been crafting beer at our brewery just outside Fremantle since 2005. We took our name from the strip of ocean that separates Freo and Rottnest, and our beers are a nod to iconic locations and stories of the area.



Gage Roads Premium Lager Range



SMALL BATCH LAGER

CRAFTED WITH 100% WA-GROWN MALT, GERMAN HERSBRUCKER HOPS, WATER, LAGER YEAST, AND NOTHING ELSE; A CLASSIC EUROPEAN-STYLE LAGER BREWED EXCLUSIVELY FOR THE WA MARKET.



PREMIUM MID PILS 3.5

THIS BEER IS A COMBINATION OF TWO OF THE HARDEST STYLES TO BREW WELL - PILSNER AND MIDSTRENGTH. IT'S CLEAN, CRISP AND REFINED IN THE STYLE OF A GREAT CZECH PILSNER, WITH THE SORT OF FLAVOUR AND BODY YOU'D EXPECT FROM A FULL STRENGTH BEER.

BREWED BY FUSSY BASTARDS

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Wahoo Summer Lager



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Brand Refresh Goals

- Unify our key brand messaging
- Crafted in Western Australia
- Ground the brand in a sense-of-place
- Unify products & develop a strong “core” range of craft ales
- Refresh and/or repositioning poor performing products



Outlook for Q2 FY15

- Q2 and Q3 are traditionally strong sales periods, production close to capacity
- Brand refresh and new products, supported by our retail partner and expected to deliver growth for Gage Roads' proprietary products.
- Expected to make full use of new warehouse and realise efficiencies
- Gross profit target margin remains at 50%
- Continue on sales and earnings growth trajectory



— CRAFTED IN —
**WESTERN
AUSTRALIA**

