



Milestone Brands Strengthens Strategic Position with Acquisition of Victoria Distillers and Azzurre Spirits

Expands Milestone's offering to include Empress 1908 Gin, the fastest-growing super premium gin in North America

Transaction financed through strategic partnership with BDT Capital Partners

AUSTIN, TX (June 21, 2022) – Milestone Brands LLC, the premium spirits company based in Austin, Texas, today announced that it has acquired Victoria Distillers Inc ("VDI"), one of the oldest artisan distilleries in Canada and the producer of Empress 1908 Gin, and Azzurre Spirits Corporation, the U.S. importer of Empress 1908 Gin.

Under the leadership of VDI founder and President Peter Hunt, Empress 1908 Gin has achieved significant success and today leads the growth in super premium gin in North America. Since its launch in 2017, Empress 1908 Gin has grown to more than 200,000 cases globally while achieving +100% growth in calendar year 2021. Empress 1908 Gin is the #1 super premium gin in Canada and the #2 super premium gin in the United States.

As part of the transaction, Milestone Brands has acquired the distillery for Empress 1908 Gin in Victoria, Canada as well as the new packaging facility recently opened in February 2022 in Vancouver, Canada.

"We are excited to add Empress 1908 Gin to our Milestone Brands family of brands," stated Eric Dopkins, CEO and Founder of Milestone Brands LLC, "The Victoria Distillers team as well as the Azzurre Spirits team in the U.S. have truly built a world class brand in Empress 1908 Gin...from the liquid, packaging, name, quality and overall marketing of such a differentiated innovation in the super spirits category".

Milestone Brands, LLC will retain the entire Victoria Distillers Team as well as the U.S.- based team from Azzurre Spirits. Peter Hunt will continue to lead VDI as President. "I am excited to see the next chapter of growth for Empress 1908 Gin as well as Victoria Distillers with the stewardship and support of our new parent Milestone Brands, LLC," commented Peter Hunt, President of VDI.

Milestone Brands LLC is having a record-breaking year with Dulce Vida Tequila leading the company's growth headed to 125,000 nine-liter cases in 2022. Milestone is slated to surpass 400,000 nine-liter cases in 2022 with the VDI acquisition.

Concurrent with the acquisition, Milestone Brands entered into a strategic partnership with BDT Capital Partners, LLC ("BDT") to fund the acquisitions and the company's next stage of growth. As part of this, BDT now owns a significant minority stake in Milestone Brands through its affiliated funds. Additional terms were not disclosed. BDT is affiliated with BDT & Company, LLC, a merchant bank that works with family- and founder-led businesses to pursue their strategic and financial objectives.

ABOUT MILESTONE BRANDS LLC

Milestone Brands LLC, premium spirits company based in Austin, Texas, was founded in February 2016 by two local entrepreneurs and veterans of the beverage and spirits industry, Eric Dopkins, former CEO of Deep Eddy Vodka and Chad Auler, creator of Savvy Vodka and co-founder of Deep Eddy Vodka. As a national spirits supplier, acquirer, innovator and marketer of alcohol beverage brands, Milestone's portfolio includes [Dulce Vida Spirits](#), [Campo Bravo Tequila](#), [Naranja Orange Liqueur](#) and [American Born Whiskey](#).

ABOUT VICTORIA DISTILLERS & EMPRESS 1908 GIN

A pioneer in Canadian distilling, Victoria Distillers has been producing award-winning spirits since 2008. Our unique waterfront location in Victoria, British Columbia, Canada, houses the copper pot stills that produce our range of spirits - most notably, Empress 1908 Gin. Empress 1908 Gin was created by Victoria Distillers and inspired by the legendary Fairmont Empress Hotel. Empress 1908 appeals to one's sense of creative delight through its balanced citrus and spice palette, brilliant colour, light floral fragrance and soft texture. Empress 1908 is now available for purchase in liquor stores across Canada, the USA and a growing number of international countries.

ABOUT BDT CAPITAL PARTNERS

Established in 2009, BDT Capital Partners provides family- and founder-led businesses with long-term, differentiated capital through its investment funds. The firm has deployed \$29 billion in capital, including co-investments by its global investor base. The firm's affiliate, BDT & Company, is a merchant bank that works with family- and founder-led businesses to pursue their strategic and financial objectives, providing solutions-based advice as well as access to a world-class network of business owners and leaders. For more information, visit www.bdtcapital.com.

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