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## FOR IMMEDIATE RELEASE

## MAUI BREWING COMPANY POISED FOR ADDITIONAL EXPANSION CHANGES ENHANCE PRODUCTION ABILITIES

Kihei, Hawaii (May 25, 2022) – <u>Maui Brewing Company</u> provided an update and revealed operational outcomes far in advance of its 2022 production goals, with sales volumes for its Brand 'Ohana including Maui Brewing Co., Maui Hard Seltzer, Kupu Spirits, and Island Soda at record levels. Despite shipment growth of 17% through April, the company is still under-producing based on customer demand with one estimate of a minimum additional 15% volume growth left on the table due to labor and supply shortages. Demand for the company flagships Bikini Blonde Lager and POG Hard Seltzer, for example, have surged 50% year-to-date while suffering from widespread out-of-stocks at wholesale and retail levels.

That significant growth in demand, coupled with supply chain and logistics challenges had earlier this spring led MBC into a partnership with <u>Sleeping Giant Brewing Company</u> (Denver, CO) for mainland production of core Maui brands. Production of beer out of Denver began in May and is expected to contribute much needed volume to mainland markets, providing more capacity for the Kihei brewery to supply the Hawaiian Islands.

The Maui-based brewery and distillery has several key capital improvement projects underway to enhance production abilities, including the addition of a de-aerated water blending skid and new can line which will nearly double throughput speeds versus current operations.

Given the blistering pace to start 2022, Maui Brewing Company today has confirmed its bid to acquire San Diego, California based Modern Times brewery. While a crowded market for craft breweries, southern California is appealing to MBC given wholesale network synergies, being MBC's 2<sup>nd</sup> largest market, and the hometown of MBC's Co-Founder and CEO, Garrett Marrero. Modern Times as a brand is enticing because of its incredible staff, innovative products, and its dedicated customers - all which are simpatico with Maui Brewing Company.

"While this is just the first step in a long process, we believe in the Modern Times brand and feel it provides a tremendous opportunity for us. They have an amazing, dedicated team and we hope to contribute to the next stage in their journey as a craft brewery," said Marrero.

The opportunity would significantly strengthen Modern Times and best position it for a long and prosperous future, adding the right resources in place for it to continue its mission. The potential acquisition would have no bearing on operations at the Kihei facility or Maui's current mainland operations.

From humble beginnings to multi-unit restaurants, the MBC team are stewards of their communities and the 'aina, and curators of the craft beer way of life. Their beers have been recognized worldwide for quality and innovation.

For more information, visit MauiBrewing.com or follow @MauiBrewingCo on Facebook, Instagram, and Twitter.

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## About Maui Brewing Company

Founded in 2005, Maui Brewing Company is Hawaii's largest craft brewery. MBC is based on Maui, with its grid-independent production brewery, restaurant and tasting room in Kihei, as well as restaurants in Lahaina (Maui), Kailua (Oahu), and Waikiki (Oahu). Maui Brewing Company is available in 20 states, 1 district, and 3 international countries with more areas to follow.

For product and lifestyle imagery and logos, please visit <a href="http://mauibrewingco.com/logos-and-media-images/">http://mauibrewingco.com/logos-and-media-images/</a> and enter password: maui1234@