

For Immediate Release

29 July 2022

ROGUE BARON PLC
(“Rogue Baron” or “The Company”)

Quarterly Trading Statement to 30 June 2022

Operational progress in key markets

Rogue Baron PLC (AQSE: SHNJ), a global company in the premium spirits sector, is pleased to announce a trading statement for the quarter ending 30 June 2022.

In the second quarter, the group sold 689 cases globally resulting in revenue of \$87,492, moving 55% higher compared to the same period in 2021, driven by both the addition of new markets and continuing demand from existing customers.

In the key strategic US market, the team has been bolstered by an experienced salesman from Republic National Distributing Company (RNDC), one of the largest distributors in the US. As per the announcements of April 2022, the Company has added distribution in a number of European countries (UK, Spain, Switzerland and Austria). These markets accounted for 14% of total case sales in the quarter as these markets have just begun to order their initial supply. The Company has now hired a UK based brand manager to push UK and EU sales with an initial particular focus on the UK. Progress on expanded USA distribution has been made and the Company remains very confident of being able to deliver on this in the near term.

Global consumer trends in the beverage industry continue to shift towards ultra-premium drinks consumption. The Company has already seen the effect of this with sales in Europe of its 8-year old Shinju expression. Rogue Baron intends to capitalise on this trend with the intended future launch of 12 and 15 year old Shinju expressions. Due to strong demand for aged Japanese Whisky and lack of supply this puts the Company in a strong position not only with respect to Japanese Whisky but with respect to being able to cross sell other spirits such as a super-premium tequila. The Company has already had numerous other approaches from other alcohol brands with respect to being able to access the Company’s USA distribution network. We believe this further franks the value proposition of the Company as the USA liquor market is littered with failed attempts by overseas brands to enter the country without understanding the market let alone the regulatory system there.

Given the Company’s increasing distribution footprint globally Rogue Baron is looking at various options to both finance increased sales from current markets, enter new markets and potentially push new products through its existing sales platforms. Numerous options are being perused by the board in order to take advantage of the opportunities that the Company is constantly being presented with.

Audit Opinion 2021

The Company is working in conjunction with its auditor to resolve the issues presented in the Company’s report and accounts for the year ended 31 December 2021, and will make a further announcement as soon as practicable.

Ryan Dolder, CEO of Rogue Baron, commented:

"We're pleased with the performance of the business in the second quarter of the year. Our goal over the past couple years, despite the difficulties caused by Covid, has been to continue to establish new markets, find the right distribution partners, and once that is in place, drive expedited growth through sales and marketing. We feel we are achieving that, specifically with our launch into Europe, despite continuing challenges around global logistics and sourcing of materials."

The Directors of the Company accept responsibility for the contents of this announcement

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