



EQUITY FOR PUNKS USA

SHAREHOLDER INFORMATION

THINGS OUR LAWYERS ASKED US TO SAY

We'd rather use this space to tell you more about our awesome beers and how passionate we are about bringing BrewDog to the US, but our lawyers asked us to do this instead. So, make them happy by reading this while we get back to doing what we do best; making great craft beer.

This informational brochure was produced by BrewDog USA Inc. to assist with marketing our Regulation A stock offering. This brochure was produced for marketing purposes only and does not contain all of the terms of our stock offering. In order to review all of the terms of our stock offering, you should review our offering circular that contains all of the terms, conditions, risk factors, and disclosures that you should read and understand before you invest in our company. The offering circular is available at www.equityforpunksusa.com or www.BankRoll.Ventures for you to read and review before you invest. The offering circular explains that we are offering 1,052,632 shares of common stock in BrewDog USA Inc. at a price of \$47.50 per share with a minimum purchase of two shares per investor.

The United States Securities and Exchange Commission ("SEC") does not pass upon the merits of, or give its approval to, any of the securities we are offering or the terms of our offering, nor does it pass upon the accuracy or completeness of our offering circular or other selling literature. The securities we are offering are offered pursuant to an exemption from registration with the SEC; however, the SEC has not made an independent determination that the securities offered in our offering circular and in our offering are exempt from registration.

When you review our offering circular, please review all of the risk factors before making an investment in our company. An investment in our company should only be made if you are capable of evaluating the risks and merits of this investment and if you have sufficient resources to bear the entire loss of your investment, should that occur.

Generally, no sale may be made to anyone in our offering if the aggregate purchase price you pay is more than 10% of the greater of your annual income or net worth. Different rules apply to accredited investors and non-natural persons. Before making any representation that your investment does not exceed applicable thresholds, we encourage you to review Rule 251(d)(2)(i)(c) of Regulation A. For general information on investing, we encourage you to refer to www.investor.gov.

Our offering circular does not constitute an offer or solicitation in any jurisdiction in which such an offer or solicitation would be unlawful. No person has been authorized to give any information or to make any representations concerning our company other than those contained in our offering circular, and if given or made, such other information or representation must not be relied upon. Prospective investors are not to construe the contents of our offering circular, or of any prior or subsequent communications from our company or any of its employees, agents or affiliates, as investment, legal, financial or tax advice. Before investing in our offering, please review our offering circular carefully, ask any questions of the company's management that you would like answered and consult your own counsel, accountant and other professional advisors as to legal, tax and other related matters concerning this investment.



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WE ARE COMBINING EUROPE'S LEADING BREWER WITH THE WORLD'S BIGGEST CRAFT BEER MARKET. EXPECT FIREWORKS.

WE LOVE CRAFT BEER

OUR SIMPLE MISSION IS TO MAKE OTHER PEOPLE AS PASSIONATE ABOUT GREAT CRAFT BEER AS WE ARE.

BrewDog is an alternative small business owned by thousands of people who love craft beer.

They are our shareholders, our friends, our community and the heart and soul of our business.

At BrewDog, our philosophy has always been to shorten the distance as much as possible between ourselves and the people who enjoy our beers.

Equity For Punks is the ultimate incarnation of this philosophy.

WE HAVE A
COMMUNITY OF OVER
46,000 EQUITY PUNKS
AND THIS IS YOUR
CHANCE TO JOIN THEM.



CRAFT BEER
FOR THE
PEOPLE

BREWDOG

2 PUNKS, 1 MISSION;

A NOTE FROM BREWDOG'S CAPTAIN

EQUITY FOR PUNKS IS ABOUT COMMUNITY. IT IS ABOUT CONNECTING US WITH THE PEOPLE WHO LOVE OUR BEER. IT IS ABOUT BUILDING A NEW TYPE OF BUSINESS. IT IS ABOUT TAKING BEER LOVERS ON THIS AMAZING JOURNEY WITH US. IT IS ABOUT WORKING TOGETHER TO BUILD SOMETHING WE CAN ALL BE PROUD OF.

In 2010 we tore up convention, turned the traditional business model on its head and launched Equity for Punks, giving thousands of people a front row seat to the craft beer revolution

And now, Equity for Punks has landed in America. Bigger and better than ever before, giving you the opportunity to own part of BrewDog USA, to share in our future growth, and to benefit from our amazing shareholder perks.

BrewDog plc has a community of over 46,000 investors. This is your opportunity to join that community and become a part of our global beer revolution by investing in our US company.

Rewind to 2007, based in a shed in the north east of Scotland, BrewDog came howling into the world.

Martin and I (James) put all our savings into the new business. We wanted to build our brewery on our passion for great beer, and that passion still underpins every single thing we do.

What started as 2 humans and 1 dog has grown into a thriving small business that employs over 600 talented people, ships beer to over 55 countries, and has over 40 craft beer bars around the world. With your help, we can continue expanding BrewDog as we continue on our mission to make other people as passionate about great craft beer as we are.

Keep on rocking in the free world

James

EQUITY FOR PUNKS USA: KEY ELEMENTS

- We're aiming to raise up to \$50 million by selling 1,052,632 shares of Common Stock in BrewDog USA Inc.
- Shares cost \$47.50 each, and the minimum investment is 2 shares (\$95)
- The offer is open to anyone who wants to invest, anywhere in the world, as long as it is legal in your country. Check your local laws.

WHAT SHOULD YOU DO BEFORE DECIDING TO GET INVOLVED?

- Read the offering circular which is available at www.equityforpunksusa.com
- Make sure you're cool with the risks of investing. In the Offering Circular, they are listed starting on page 13

HOW DO I GO ABOUT INVESTING?

- Visit www.equityforpunksusa.com to invest today!

WE HAVE BEEN THE FASTEST GROWING FOOD & DRINKS COMPANY IN THE UK OVER THE LAST FIVE YEARS, AND NOW WE ARE COMING TO AMERICA. HERE'S YOUR CHANCE TO GET INVOLVED.



EVER WANTED TO OWN A PART OF A BREWERY? WELL, KEEP READING

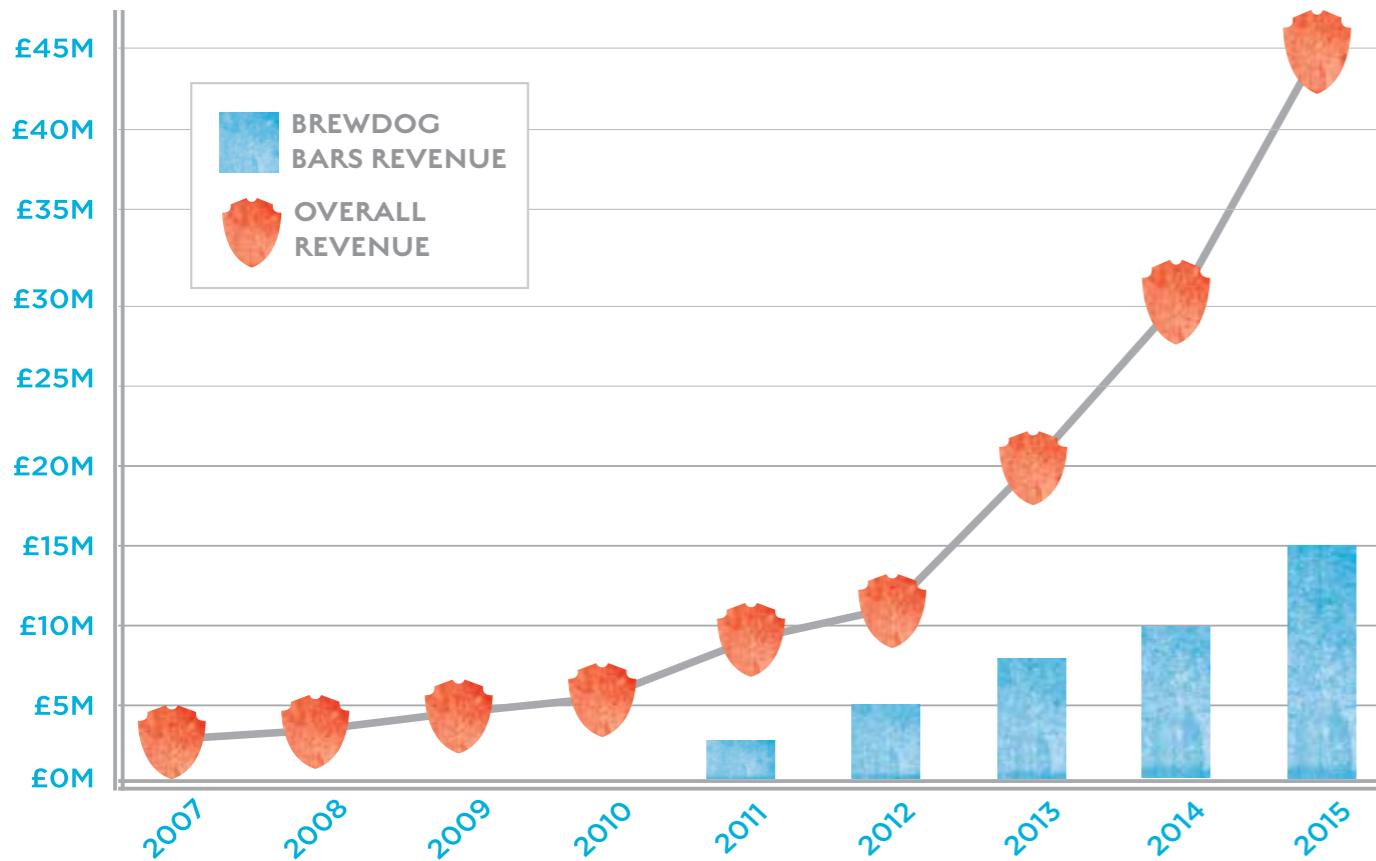
OUR EUROPEAN BUSINESS



BrewDog plc is the largest and fastest growing craft brewer in Europe, and has been the fastest growing food & drinks company in the UK for the last five years consecutively. In 2015, BrewDog grew its overall UK sales by 130%. We plan to take all we have learned from BrewDog plc's European business as we look to build our US business.

BREWDOG HAS BEEN THE UK'S FASTEST GROWING FOOD AND DRINKS COMPANY FOR THE LAST 5 YEARS, AND THE 10TH FASTEST GROWING COMPANY IN THE UK OVERALL.*

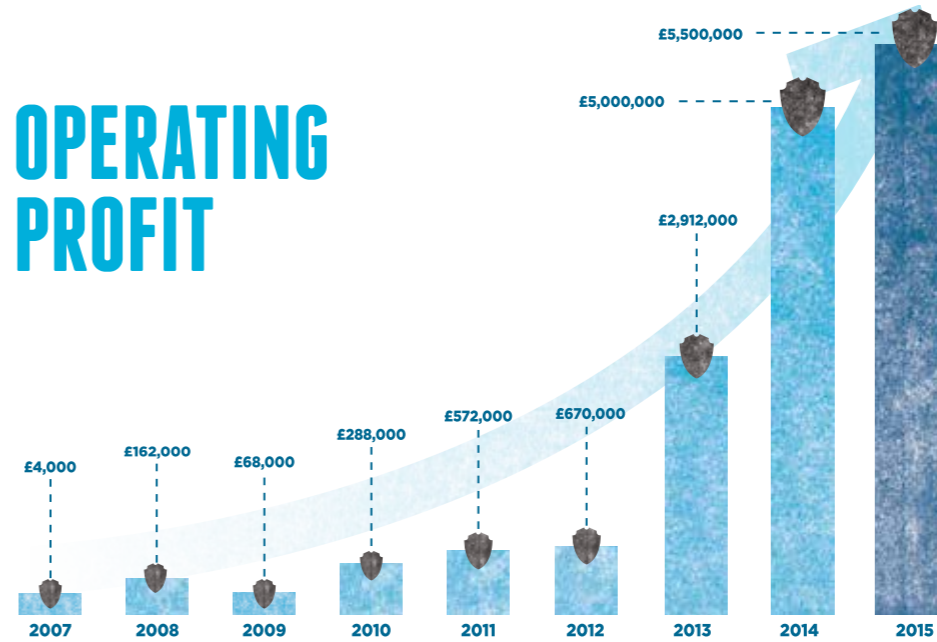
* Sunday Times 2012, 2013 & 2015, The Grocer 2014



UK SUPERMARKET SALES



OPERATING PROFIT



Today, BrewDog plc employs over 600 passionate people, ships beer to more than 55 countries around the world and operates an ever-growing legion of amazing craft beer bars. Despite only starting in 2007, we have built a global reputation for our beers and our brand.

As we establish BrewDog USA, we will take advantage of all of BrewDog's expertise, infrastructure, intellectual property and management team as we look to turbo-charge our American business.

AS WELL AS BREWING BEER, WE ALSO OWN AND OPERATE OVER 40 BREWDOG BARS ALL OVER THE PLANET.



BREWDOG IN THE USA



BEER SALES

With BrewDog USA we plan to combine the experience and success of our explosive European craft brewery with the world's largest craft beer market.

BrewDog beers have been available in the US in limited quantities since 2008, but our Scottish brewery has simply not been able to keep up with the demand for our beers in America.

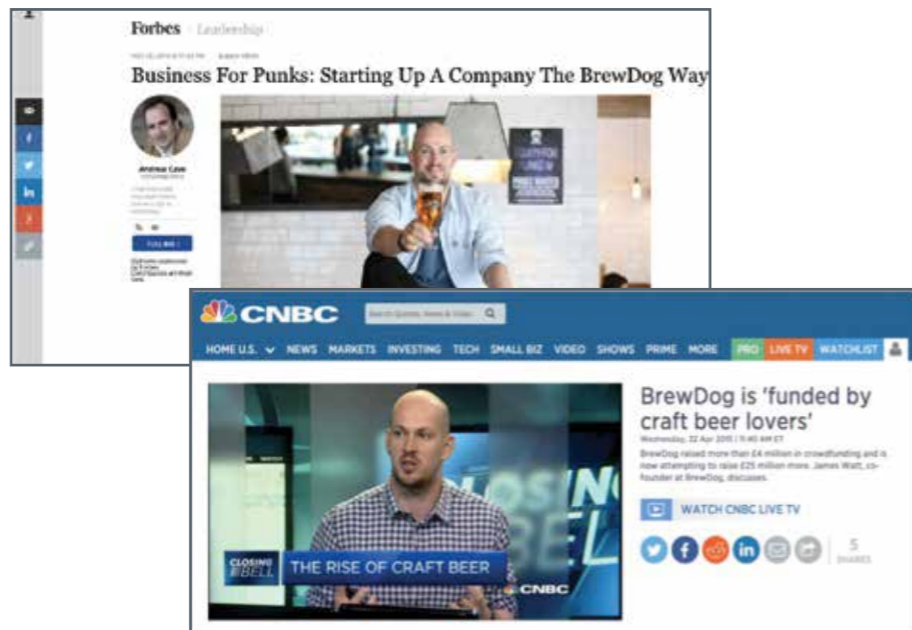
However, this means that we already have agreements in place with key distributors in the US, ensuring our route to market is locked down and that we will hit the ground running. We have distributors ready and waiting for our beers.



REPUTATION

BrewDog already has a strong media reputation worldwide. BrewDog is one of the top four most followed craft breweries globally on social media, and in 2015 received an average of more than 32,000 American visitors to its website on a monthly basis.

BrewDog has been featured on the Huffington Post, CNN, CNBC, Time magazine and Forbes.



BREW DOGS THE TV SHOW

Now airing its third season, our TV show Brew Dogs is the longest-running beer TV show in history and is broadcast on Esquire Network in the US. The TV show celebrates craft beer and has elevated James and Martin to two of the

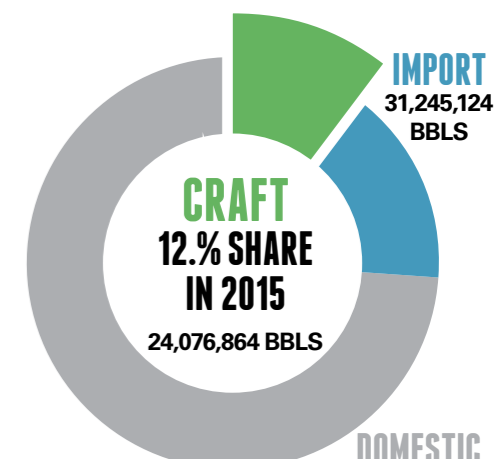
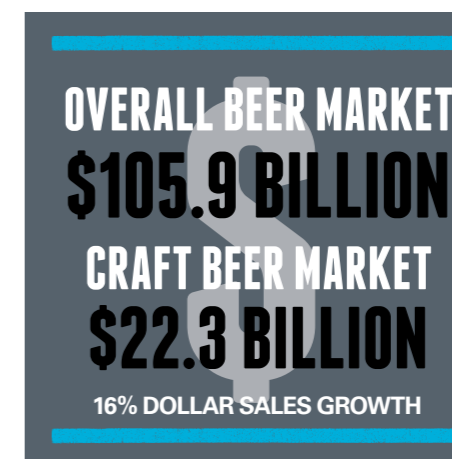
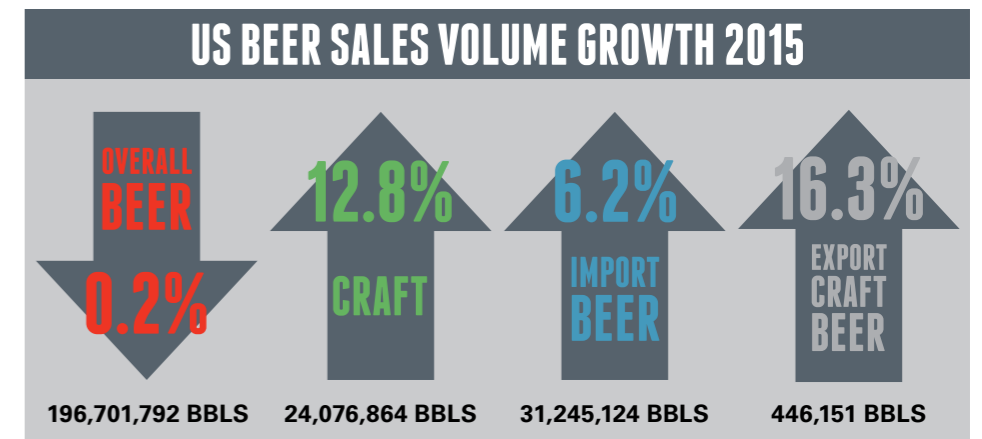
most recognizable beer industry personalities in the US and beyond. Brew Dogs has helped to build BrewDog's reputation in the US and further enhance the demand for our beers.



THE US CRAFT BEER MARKET

The US is both the largest and fastest-growing craft beer market in the world. Craft breweries account for 12.8% of the beer market in the United States. It is forecasted that by 2020, craft beer will grow to be 20% of the total American beer market.

There have been several recent acquisitions of craft breweries by larger companies in the US including Ballast Point Brewing Company, based in San Diego, which had a production of 123,000 barrels in 2014 and was acquired by Constellation Group for \$1 billion in November 2015.



SOURCE: BREWERS ASSOCIATION, BOULDER, CO

BREWDOG USA'S MASTERPLAN



WE ARE WELL ON OUR WAY TO COMPLETING OUR STATE OF THE ART BREWERY IN COLUMBUS, OHIO.

We own an amazing 42 acre site just 10 miles from downtown Columbus, and the initial 100,000 sq ft brewery will also feature a restaurant, tap room, retail space, visitor center and beer garden. The building is due to be completed in summer 2016 and the first brew is scheduled for November.

Everything about the brewery is set up for rapid growth. The

initial 170 barrel brewhouse can support an annual capacity of 640,000 barrels and we will initially have fermentation capacity for 85,000 barrels. The site is primed for the future in terms of space, transport links, utilities, infrastructure and brewing equipment.

Long term, the site we have in Columbus can support an annual capacity in excess of 1.5m barrels.

VITAL STATS

**x170
BARREL
BREWHOUSE**

**x22
FERMENTATION
TANKS**

**x40
HEAD HI-SPEED
CANNING LINE**

**100,000 FT²
INITIAL BUILDING**

**42 ACRE
SITE**

**640,000
BARREL
BREWHOUSE
CAPACITY PA**

**x1
HOPINATOR
(IT ROCKS!)**

WHY WE SELECTED COLUMBUS.

- We found a great site with amazing utilities, logistics and expansion potential
- We see a huge opportunity for our beers in the Mid-West
- There is no other mid-sized craft brewery in the Columbus area
- Columbus is within 500 miles of over half of the US population
- We love (LOVE) the city of Columbus
- We received a \$6m incentive package from the city and state
- We have had an amazing reception from the local community



SALES & DISTRIBUTION IN THE USA

WE ALREADY HAVE AN ESTABLISHED ROUTE TO MARKET IN THE STATES. EVERYTHING IS ALREADY IN PLACE FOR OUR AGGRESSIVE AND STAGED ROLLOUT FROM OUR COLUMBUS BASE.

We are close to finalizing distribution deals with many craft beer distributors in the US ready and waiting for our beers. We already have a strong reputation in the US with customers who are familiar with our beers and our story, so we will be servicing a demand that already exists.

We believe we are starting from a very strong position in terms of distribution, brand recognition and sales personnel, and this strong position will enable us to hit the ground running. In the US, we have the potential to go much bigger, much harder and much faster than in Europe, because we are not starting from scratch.



BREWDOG BEER

AT BREWDOG, WE ARE ON A MISSION TO MAKE OTHER PEOPLE AS PASSIONATE ABOUT WORLD-CLASS CRAFT BEER AS WE ARE. ALL THE BEERS BREWDOG USA WILL BREW HAVE BEEN SUCCESSFULLY DEVELOPED AND LAUNCHED IN EUROPE AND MANY ARE NOW ESTABLISHED GLOBAL BRANDS.



INITIAL BREWDOG USA RANGE



Punk IPA is BrewDog's flagship beer and the cornerstone of our Headliner Range. Punk IPA accounts for 60% of our sales. Layered with new world hops to create an explosion of tropical fruit and an all-out riot of grapefruit, pineapple and lychee before a spiky bitter finish, this beer is a true transatlantic fusion. Punk IPA is the number one selling craft beer in the UK and is also the number one selling craft beer in Scandinavia.

IN ADDITION TO OUR HEADLINER BEERS, WE WILL ALSO BREW VARIOUS SEASONAL AND SMALL BATCH BEERS AT OUR NEW COLUMBUS BREWERY.



BREWDOG BARS

BEER MECCAS. HOP TEMPLES. CATHEDRALS OF MALT. BEACONS OF HOPE, LAUGHTER AND OCCASIONAL HELL-RAISING IN THE CITADEL.

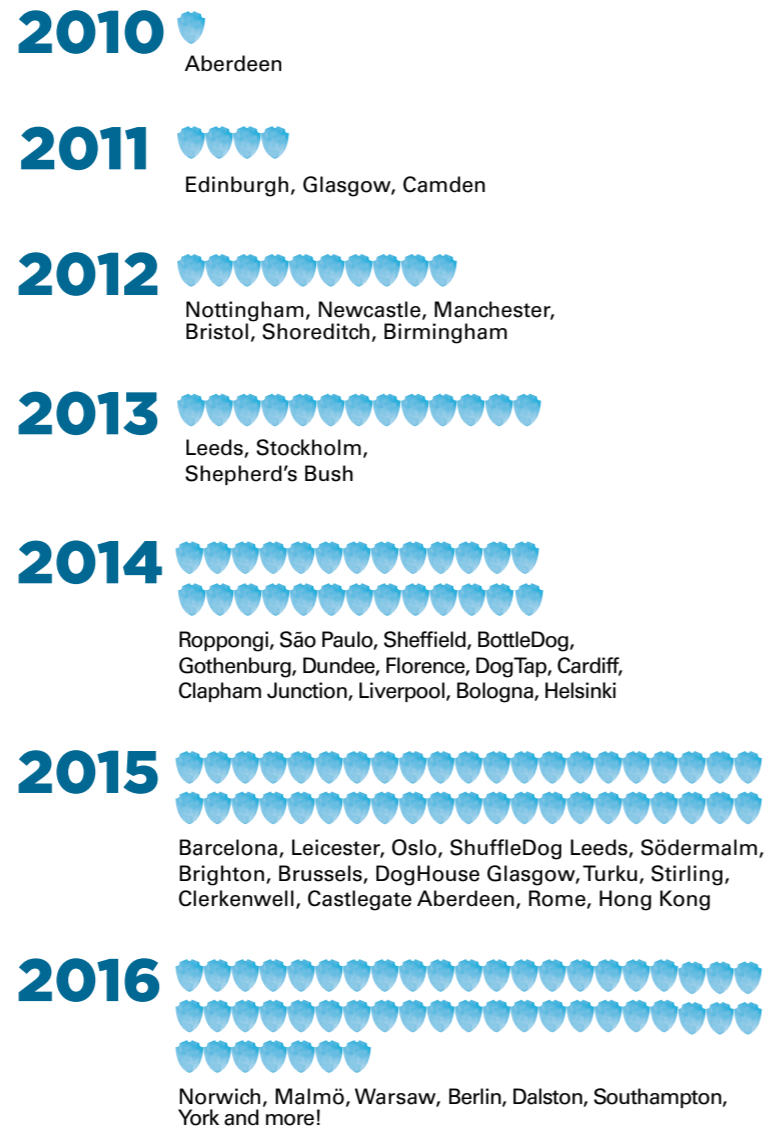


Since opening our first bar, BrewDog Aberdeen in 2010, we now have over 44 BrewDog bars globally including flagship sites in London, Berlin, Barcelona, Tokyo, São Paulo and Stockholm.

BrewDog Bars are places where you can indulge in everything that is great about craft beer. We pride ourselves on having the most knowledgeable staff and showcasing the most flavorsome beers from all over the planet.



BREWDOG BAR DIVISION



BREWDOG BARS IN AMERICA

AS IN EUROPE, BREWDOG BARS WILL BE A KEY PART OF BREWDOG'S US OPERATIONS. OUR FIRST BREWDOG BAR IN AMERICA IS DUE TO OPEN IN LATE 2016 AND WILL BE ONSITE AT OUR COLUMBUS BREWERY. OUR SECOND AMERICAN BAR WILL BE IN DOWNTOWN COLUMBUS AND WE HAVE JUST AGREED A DEAL ON THE SITE.

As in Europe, our bars will enable us to sell more beer, increase our visibility, build our community, and grow our brand. Our retail model has now been honed across 44 sites.

Originally inspired by American bars, each BrewDog bar infuses European beer café culture, contemporary Scottish food, craft cocktails and artisanal spirits into the mix. Our

spaces are raw, utilitarian and industrial, using reclaimed materials and vintage features.

We intend to sell around 10% of the beer we brew from our Columbus brewery in our own BrewDog bars and this element of vertical integration will help accelerate our growth, bolster our profitability and foster deeper connections between us and our customers.



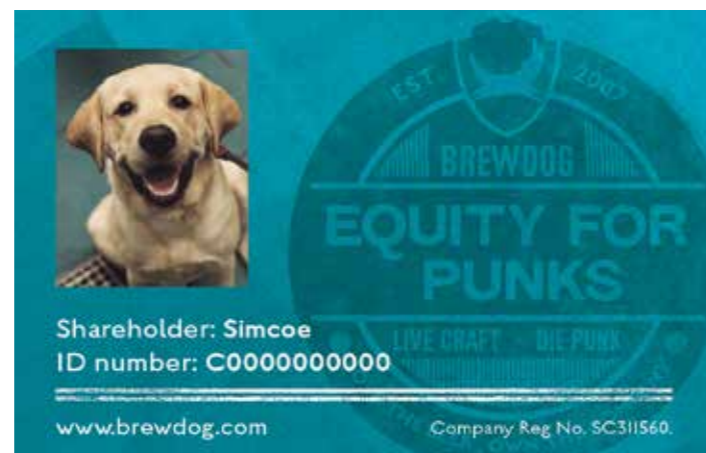
SHAREHOLDER BENEFITS



In addition to owning part of BrewDog USA, you can also earn yourself some amazing, money-can't-buy rewards after you become a shareholder through Equity for Punks USA.

EVERY SHAREHOLDER RECEIVES

- ♥ A 5% discount in all of our bars, all around the world
- ♥ A 20% lifetime discount on the BrewDog USA shop, which stocks tonnes of awesome merch
- ♥ A free tour of BrewDog Columbus
- ♥ A free tour of BrewDog Ellon
- ♥ An invite (and a plus one) to our amazing USA AGM; our annual, soon-to-be-legendary beer, music and food festival, exclusively for shareholders
- ♥ Access to our exclusive shareholder forum & community, www.equitypunks.com
- ♥ An Equity Punks ID Card
- ♥ Your say in how our company is run



INVESTMENT	BENEFITS
OVER \$500 11 OR MORE SHARES	All of the aforementioned benefits, plus: <ul style="list-style-type: none"> • \$10 of beer bucks to be used in our bars • 3 bottles of an exclusive barrel aged BrewDog beer • A signed copy of DIY Dog, the complete collection of 300+ BrewDog beer recipes
OVER \$1,000 22 OR MORE SHARES	All of the above, plus: <ul style="list-style-type: none"> • A personalized Liberty growler • A signed copy of James' book, Business for Punks • Your name on our Equity Punks wall of fame in our Columbus brewery
OVER \$2,500 53 OR MORE SHARES	All of the above, plus: <ul style="list-style-type: none"> • A signed copy of BrewDog, The Book • 3 bottles of Barrel Aged Hinterland • An exclusive Dead Pony Club Brooklyn Brew Kit
OVER \$5,000 106 OR MORE SHARES	All of the above, plus: <ul style="list-style-type: none"> • 1 bottle of Death or Glory • 1 personalized BrewDog workshirt • VIP tour of Columbus including a beer dinner with James & Martin
OVER \$10,000 211 OR MORE SHARES	All of the above, plus: <ul style="list-style-type: none"> • 3 bottles of Death or Glory • Brew a beer with James & Martin • Exclusive Equity for Punks USA merch kit
OVER \$20,000 422 OR MORE SHARES	All of the above, plus: <ul style="list-style-type: none"> • A bottle of The End of History • Name one of our fermentation tanks • A first run edition of Uncle Duke's Scotch Whisky
OVER \$50,000 1,053 OR MORE SHARES	All of the above, plus: <ul style="list-style-type: none"> • A four day trip to Scotland with a brewery tour and beer dinner with James & Martin • Your own ¼ cask of BrewDog's Lone Wolf Whisky



BREWDOG USA TEAM



JAMES WATT
CEO of BrewDog USA

As the Managing Director and co-founder of BrewDog plc, James Watt has been awarded Scottish Entrepreneur of the Year three times and Great British Entrepreneur of the Year in 2014. Prior to BrewDog, James turned his back on a

legal career after studying Law & Economics and became the Captain of a North Atlantic fishing boat and spent seven years on the high seas. James also co-hosts the international hit TV show Brew Dogs on Esquire.



MARTIN DICKIE
Group Head of Beer

As Director of Beer & Co-founder of BrewDog plc, Martin Dickie has a first class honors degree in Brewing & Distilling from Herriot Watt University. Martin's beers have won numerous awards including 2 gold medals at the prestigious world

beer cup. He is a renegade artist on a mission to change people's perceptions about beer and challenge their taste buds. Along with James, Martin hosts the hit international TV show Brew Dogs.



NEIL SIMPSON
Group CFO

Neil Simpson joined BrewDog plc in August 2012, bringing with him more than 20 years of experience, (10 of which were at partner level), advising and acting for a wide variety of businesses through the Ritson Smith accountancy practice.

Neil is a qualified chartered accountant with the Institute of Chartered Accountants in Scotland.



TIM HAWN
Head of Production

BrewDog's Columbus brewery will be run by Tim Hawn. For the past nineteen years, Tim has brewed beers for Boston Beer Company, Pete's Wicked Ales, Dogfish Head Craft Brewery as well as a large multinational brewer. During his time

in brewery leadership, he has worked with the brewing team to ensure beer quality across the board. He has led departments in all phases of brewery production from raw material selection to packaging, and as Brewmaster at Dogfish Head Craft Brewery.

“HERE’S TO THE CRAZY ONES. THE MISFITS. THE REBELS. THE ONES WHO SEE THINGS DIFFERENTLY. BECAUSE THE PEOPLE WHO ARE CRAZY ENOUGH TO THINK THEY CAN CHANGE THE WORLD, ARE THE ONES WHO DO.”

Steve Jobs

LET'S GO AMERICA!



We intend to replicate BrewDog plc's European successes in the far larger craft beer market of the USA. We intend to take advantage of the brand recognition BrewDog already has stateside from our TV show and our online footprint, and translate these into sales. We intend to build on the amazing distribution contracts we already have in place. We intend to take all of our team's experience of rapidly expanding a craft brewery and apply it in America.

**AND WE WANT YOU ALONG FOR THE RIDE.
YOUR INVESTMENT WILL ENABLE US TO GROW EVEN FASTER.**

ARE YOU AN EQUITY FOR PUNKS, PUNK?

AT BREWDOG, WE BELIEVE THAT BY HAVING THE CONVICTION TO DO THINGS ON OUR OWN TERMS AND BY LIVING THE PUNK DIY ETHOS, WE CAN CHANGE THE WORLD WITH CRAFT BEER. ONE GLASS AT A TIME.

We believe the best way to launch BrewDog USA and to grow our business is to ask you to be involved in our future.

Our growth so far has been phenomenal. And with that growth all set to continue, this is your opportunity to get involved.

We want you to share in our future success and own your very own part of BrewDog USA.

This is going to be an awesome journey. And we want you to join us on it. With your investment there is no telling how far we can go.

OUR STRATEGY HAS ALWAYS BEEN TO TRY TO SHORTEN THE DISTANCE BETWEEN OURSELVES AND THE PEOPLE WHO ENJOY OUR BEERS; EQUITY FOR PUNKS IS THE ULTIMATE INCARNATION OF THIS PHILOSOPHY.

THIS IS YOUR BACKSTAGE PASS TO THE CRAFT BEER WORLD SERIES.

THIS IS EQUITY FOR PUNKS.

**INVEST NOW AT
WWW.EQUITYFORPUNKSUSA.COM**

IF WE DISBELIEVE EVERYTHING, BECAUSE WE CANNOT CERTAINLY KNOW ALL THINGS, WE SHALL DO MUCH WHAT AS WISELY AS HE, WHO WOULD NOT USE HIS LEGS, BUT SIT STILL AND PERISH, BECAUSE HE HAD NO WINGS TO FLY.

John Locke.

FOR MORE INFORMATION, VISIT WWW.EQUITYFORPUNKSUSA.COM