



**Media announcement**

**7<sup>th</sup> December 2020**

### **Behemoth Brewing raises \$1.8m in record time**

Award winning craft brewery, Behemoth Brewing, has successfully raised NZ\$1.8m in record time, via online investment platform Snowball Effect. The capital raise offer, which initially opened to existing shareholders, went public last Monday and was fully funded within 20 minutes of the launch.

Existing shareholders had first rights to increase their holding and showed significant support by taking up the majority of the available capital during the exclusive investment period.

The remaining shares were made available to new shareholders the following week. However, due to the unprecedented number of investors attempting to acquire the remaining capital, the limited supply was quickly snapped up by a select few, setting a record time for the investment platform.

“While we knew demand for shares was always going to well exceed supply, the overwhelming interest in Behemoth Brewing’s capital raise saw website traffic hit 40 times higher than we’ve ever had,” Simeon Burnett, CEO of Snowball Effect said.

The Auckland-based brewery, which was founded in 2013 by Andrew Childs, has become a leading national beer brand through tongue-in-cheek marketing and innovative award-winning beers.

Childs says that he was encouraged by the level of interest and support that was shown for the business and by the unrelenting faith shown by existing and new shareholders, despite the disruptive year.

“When my team and I started making plans for this capital raise, we never imagined it would be this successful. The investor interest has been phenomenal, and I’m so grateful that fans believe in our brand to the extent our target was reached in such a short space of time.

“Our aim is to bring brilliant beer to all parts of New Zealand, and we have a lot more exciting projects in the pipeline for 2021. The funds raised will help us continue to share fun, unique tastes with beer lovers, so we’re thankful for the support Kiwis have given us and the fantastic assistance Snowball Effect provided,” he adds.

The new equity will be used to expand Behemoth Brewery’s hospitality business, increase production capability and invest in developing new and existing sales channels.

Burnett adds, "Since launching our first capital raise offer in 2014, we've never had the level of interest that Behemoth Brewery has experienced. Usually, our public offers can run for up to a month, providing plenty of time for investors to review the material and make an investment decision.

"This goes to show just how well loved Behemoth is in the craft beer industry, and it's a testament to their strong brand, customer loyalty and continued innovation."

To register your interest in future investment opportunities with Behemoth Brewing, visit <http://eepurl.com/dNLK8-/>

**ENDS**

**For more information, or to organise an interview, please contact:**

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#### **About Behemoth Brewing**

Behemoth Brewing Company was started by Andrew Childs, most commonly referred to as the "Beer Giraffe". Since its founding in 2013, Behemoth has brewed more than 250 beers and is now one of the most sought after and highly regarded breweries in NZ, with one of the biggest ranges brewed at breweries around the country. They are most famous for their 'Dump the Trump' beer. <https://www.behemothbrewing.co.nz/>

#### **About Snowball Effect**

Snowball Effect is New Zealand's leading online investment marketplace. Snowball Effect helps high-growth Kiwi companies raise capital from private investors, family offices and the public. The company has facilitated over \$75 million in investment for over 46 companies. Snowball Effect also provides related services including preparation of investment materials, shareholder communication, share registry management and sourcing of company directors. <http://www.snowballeffect.co.nz>