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ecoSPIRITS to Launch in Canada with Caldera Distilling, Expanding North America Presence



Calgary 17 November 2022 – ecoSPIRITS has announced plans to launch closed loop service in Canada under a Licensed Operator agreement with Caldera Distilling, a Nova Scotia-based craft spirits producer and owner of Highwood Distillers in Alberta, Canada's largest independent distillery. ecoSPIRITS Canada will start operations in early 2023 with a range of spirits in ecoTOTE[™] format, including Caldera's flagship Hurricane 5 Canadian Whisky. Distribution will initially commence in British Columbia and Alberta with other Canadian provinces to be added over the course of 2023. The move into Canada is a significant step for ecoSPIRITS as it continues to build on its North American footprint, which currently covers the United States, Bermuda, and the Cayman Islands. Canada is a strategic market for ecoSPIRITS, being one of the world's top ten economies with GDP expected to reach \$1.74 trillion by the end of 2022. A G8 nation, Canada's enormous geographic footprint offers both significant opportunities and challenges. It is also home to the well-established Canadian Whisky segment, which is the best-selling whisky style in North America and a popular category globally. Canada has been producing whisky for more than two centuries and now boasts more than 300 craft distillers. Concentration means that country's top eight producers represent more than 95% of Canadian whisky production. Canadian Whisky shares some characteristics with Scotch Whisky and bourbon, but the frequent addition of rye, along with unique production techniques, means Canadian whiskies tend to have a style of their own.

Caldera Distilling was founded in 201 in the port town of River John, Nova Scotia, a community famed for its shipbuilding craftsmanship and agricultural export market. Caldera Distilling pays tribute to this heritage by handcrafting its spirits using regional ingredients, such as local hard water and homegrown grains. Caldera's flagship brand, Hurricane 5 Whisky, will be the first to be distributed in ecoTOTE format, but other brands will follow shortly after. Earlier this year, Caldera bought Alberta-based spirits producer Highwood Distillers. Caldera's acquisition of Highwood not only significantly expanded its portfolio of brands, but it added storage and aging facilities for more than 17,500 barrels of whisky, while also giving the producer a much-needed presence on Canada's West.

Highwood Distillers was founded in 1974 and is based in Alberta's High River, near the city of Calgary, which will also be the location of Canada's first ecoPLANT[™]. Highwood produces several well-known brands across most spirit categories, including White Owl Whisky; Centennial 10 Year Old Whisky, and Foothills Vodka. Highwood is Canada's largest privately-owned distillery and is one of the country's biggest spirits producers. It sits within the top eight major Canadian distillers and is the only one not owned by a multinational alcoholic beverage company. Highwood distils its own whisky, vodka, and gin, and it also imports rum, whiskies (including Scotch whisky) and tequila for distribution across Canada.

ecoSPIRITS Canada will be headed up by Caldera Distilling's CEO Jarret Stuart, Co-Owner David Walker, and President Michael Nychyk. To cover such a large geographical area, the trio will roll out ecoSPIRITS Canada in stages, with the first phase anchored by the installation of an ecoPLANT at the Highwood distillery in Alberta. This facility will serve Western Canada, starting with the provinces of British Columbia and Alberta. Over time, Caldera and ecoSPIRITS plan to deploy additional ecoPLANTS across Canada, to eventually cover all major population centers in country.

Jarret Stuart, CEO of Caldera Distilling, said: "Caldera Distilling was founded with a commitment to the idea that spirits can deliver terroir character, much like fine wine. From the start we have placed a big focus on ingredients, regionality and craftsmanship, and this extends to a strong commitment to sustainability and the environment. We are excited therefore to be able to take this next step in our sustainability journey while simultaneously bringing circular technology for the distribution of wine and spirits to Canada."

David Walker, Co-Owner of Caldera Distilling, said: "Sustainability has always been important for us as a company and so it is a great honour to be able to lead the way in Canada by bringing ecoSPIRITS' innovative circular distribution model to the region. We know there are many venues, drinks businesses and consumers in Canada who are keen to make the move towards ending single use glass in wine and spirits, and we are keen to work with ecoSPIRITS and the industry to help drive this transition."

Jessica Berry, Sales Director, North America for ecoSPIRITS said: "The launch of our closed loop technology in Canada will be an important step in the development of our North America region. We could not ask for better partners in Caldera Distilling. I am confident that the team behind ecoSPIRITS Canada have the knowledge, commitment, and existing market base to support this important transition to the circular economy. I am looking forward to working with them for the launch and beyond."

To find out more information about opportunities to partner with ecoSPIRITS in Canada, please contact Jessica Berry at <u>jessica.berry@ecospirits.global</u> and <u>canada@ecospirits.global</u>. For media inquiries or general information on ecoSPIRITS, you may contact Sonya Hook, Senior PR Manager at <u>sonya.hook@ecospiritsglobal.com</u>.

About Caldera Distilling:

Capturing the essence of our history in every bottle, Caldera Distilling embodies the spirits of the explorer, the eye of the craftsman and the patience of the farmer in every bottle of whisky we share with the world. Raise your glass and join us in celebrating our roots. Nova Scotia craftsmanship combined with whisky ingredients that are grown on our River John distillery property gives us the unique opportunity to craft authentic local spirits. Enjoy flavours shaped by the land that our traditional grains are grown in. Caldera Distilling is proud to be 100% Canadian owned and operated,

using only Canadian grains and aging some of the rarest and finest Canadian whiskies on earth. To find out more visit: www.caldera.ca

About Highwood Distillers

Highwood Distillers, which was founded in 1974, was named after the famous river and region that surrounds the distillery in the foothills of Western Canada's beautiful Rocky Mountains. Until 1997, both the distillery and sales offices were located at the distillery in High River, Alberta. Today the sales team operates out of Calgary, Alberta, while the distillery continues to thrive and grow in High River. Highwood's fine whiskies begin with small batch distillation, following by aging in charred oak barrels. It has whisky brands such as White Owl, Highwood Canadian Rye Whisky and its portfolio also includes a range of spirits including vodka, rum, gin, and liqueurs. To find out more visit: www.highwood-distillers.com

About ecoSPIRITS

ecoSPIRITS is a circular economy technology company that has developed the world's first low carbon, low waste distribution technology for premium spirits and wine. Our patent-pending closed loop system nearly eliminates all packaging waste in the supply chain. By dramatically reducing packaging and transport, ecoSPIRITS provides both a powerful cost advantage and a transformative carbon footprint reduction. Founded in Singapore in 2018, the ecoSPIRITS technology is now available in more than 14 countries and 30 cities across Asia Pacific, Europe, and the Americas. More than 1,000 leading bars, restaurants, hotels and retailers have adopted the technology, including Michelin-starred restaurants, World's 50 Best and Asia's 50 Best bars and iconic hotels. ecoSPIRITS is now rapidly building a global network of closed loop service, with coverage to grow to 25 countries worldwide by early 2023. Together with our brand partners, importers, distributors, wholesalers, venues, and retailers, we are already making a difference. Each year, ecoSPIRITS and our partners are eliminating hundreds of tons of single use glass waste, planting tens of thousands of trees, and inspiring others to change.

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