



**Certificate of Approval of a Prospectus
pursuant to The Prospectus Regulations 2005**

To:

**FINANZMARKTAUFSICHT (FMA) - FINANCIAL MARKET AUTHORITY (AUSTRIA)
COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (BELGIUM)
FINANCIAL SUPERVISION COMMISSION (BULGARIA)
CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY (CROATIA)
CYPRUS SECURITIES AND EXCHANGE COMMISSION (CYPRUS)
CZECH NATIONAL BANK (CZECH REPUBLIC)
FINANSTILSYNET (DENMARK)
FINANCIAL SUPERVISION AUTHORITY (ESTONIA)
RAHOITUSTARKASTUS (FINLAND)
AUTORITE DES MARCHES FINANCIERS (FRANCE)
BUNDESANSTALT FUR FINANZDIENSTLEISTUNGSAUFIGHT (BAFIN) (GERMANY)
CAPITAL MARKET COMMISSION (GREECE)
HUNGARIAN FINANCIAL SUPERVISORY AUTHORITY (HUNGARY)
FINANCIAL SUPERVISORY AUTHORITY (ICELAND)
CENTRAL BANK OF IRELAND (IRELAND)
COMMISSIONE NAZIONALE PER LE SOCIETA E LA BORSA (ITALY)
FINANCIAL AND CAPITAL MARKET COMMISSION (LATVIA)
FINANCIAL MARKET AUTHORITY (LIECHTENSTEIN)
BANK OF LITHUANIA (LITHUANIA)
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (LUXEMBOURG)
MALTA FINANCIAL SERVICES AUTHORITY (MALTA)
AUTORITEIT FINANCIERE MARKTEN (AFM) (THE NETHERLANDS)
KREDITILSYNET (NORWAY)
POLISH FINANCIAL SUPERVISION AUTHORITY (POLAND)
COMISSAO DO MERCADO DE VALORES MOBILIARIOS (PORTUGAL)
FINANCIAL SUPERVISORY AUTHORITY (ROMANIA)
NATIONAL BANK OF SLOVAKIA (SLOVAK REPUBLIC)
SECURITIES MARKET AGENCY (SLOVENIA)
COMISION NACIONAL DEL MERCADO DE VALORES (SPAIN)
FINANSINSPEKTIONEN (SWEDEN)**

Financial Conduct Authority
Document Approved

Date: 24/4/19

Signed: [Signature]

From:

**The Financial Conduct Authority
12 Endeavour Square, London E20 1JN, United Kingdom**

We hereby certify that the Registration Document, Securities Note and Summary detailed below has been drawn up in accordance with Directive 2003/71/EC as amended by the Directive 2010/73/EU or national law transposing the Directive and was approved by the FCA on 5th of April 2019

Name of Issuer: BrewDog plc

Registered Office/Seat: United Kingdom



Type of Securities: Offer for Subscription for up to £7 million worth of New B Shares (with an overallotment facility for up to an additional £50 million) at a subscription price of £25.00 per New B Share.

Guarantor (if any): N/A

Annexes: 1,3,22 & 30

National Identifier Number: PRO04711

We have authorised, in accordance with Article 8 of Directive 2003/71/EC as amended by the Directive 2010/73/EU or national law transposing Directive 2003/71/EC as amended, the omission of the information on the following grounds: **No omission**

Attachments:

1. the Registration Document - dated 5th April 2019
2. Securities Note - dated 5th April 2019
3. Summary- dated 5th April 2019