PRESS RELEASE

FOR IMMEDIATE RELEASE

Phoenix Beverages Group expands its footprint over the African continent with African Originals Ltd ("AOL") in Kenya.

The team of Phoenix Beverages Group meets with the Kenyan team of African Originals.

Phoenix Beverages Group (PBG) is pleased to announce a strategic move into Kenya's thriving beverage market through the acquisition of a 28.3% equity stake into African Originals Ltd ("AOL"). This acquisition reflects PBL's commitment to enhancing its presence across East Africa and aligns with its vision of becoming regional player in the beverage industry.

AOL, a company based in Kenya, specializes in the production of gin, cider and fruit-based beverages. Renowned for its unique and innovative beverage offerings, the company has established a strong reputation in the Kenyan market. With a diverse portfolio and a focus on quality and originality, AOL products trade under the two brand names Kenyan Originals (KO) and 5.8 in Kenya."

Phoenix Beverages Group's investment

Phoenix Beverages Group has taken a significant stride by acquiring a minority stake in AOL.

In his comments on this investment, Mr. Bernard Theys, CEO of Phoenix Beverages Group, said, "We are enthusiastic about this strategic step into the Kenyan market. AOL's distinctive portfolio and commitment to quality align seamlessly with our values and aspirations. We eagerly anticipate collaborating closely with the AOL team and contributing to the sustained success of their brands in Kenya."

About Phoenix Beverages Group

Phoenix Beverages Group is a leading beverage company with a rich history of serving consumers across the African region. Committed to excellence and innovation, PBG offers a diverse range of high-quality beverage products that cater to the evolving tastes and preferences of consumers. With a presence in multiple countries, PBL continues to expand its footprint while maintaining a strong focus on sustainability, community engagement, and responsible business practices.

28th November 2023