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Stem Ciders Names Dave Duffy as Chief Commercial Officer

Colorado | **September 2019** — Stem Ciders announced today it has hired industry veteran Dave Duffy as the company's Chief Commercial Officer. As CCO–a new position for Stem–Duffy will be leading efforts in sales, marketing, and customer experience for the company.

"As an advisory board member, Dave has brought a wealth of knowledge, made numerous introductions and greatly helped to expand Stem's distribution" said Eric Foster, Stem's Co-Founder and CEO. "It's about damn time he decided to formally join our team! I welcome him with the greatest enthusiasm and look forward to his insight."

Duffy brings his 25+ years of experience in craft beverages in supplier and distributor roles in sales, marketing, and business development at Boston Beer Company, Western Beverage Distributing Company, New Belgium Brewing Company, Great Divide Brewing Company, and most recently, Brooklyn Brewery. In 2012 he founded Colorado Craft Advisors, a marketing and sales consultancy that was integrated into First Beverage Group, a beverage-focused investment bank and private equity firm, in 2015.

"As a long-term Stem advisory board member, I've had a chance to see first-hand Stem's impressive arc of success, driven by talented leadership, a fearless drive for growth, and an unwavering "quality first" mentality that all deliver unique and delicious ciders," said Duffy. "I'm honored to have a chance to join the family and can't wait to get started on some exciting new projects."

Duffy joins the five-year old cidery at a time of exponential growth. Since opening its original cider house in Denver's River North Neighborhood in 2014, sales and distribution have skyrocketed, with a new production facility and two new restaurant openings– Acreage in Lafayette, Colorado, and The Northern Spy in Durham, North Carolina. Stem's distribution footprint currently spans across ten states: California, Colorado, Illinois, Kansas, Missouri, Nebraska, North Carolina, Oklahoma, Pennsylvania, and Wisconsin.

About Stem Ciders: Stem Ciders is a craft cidery based in Lafayette, Colorado. Founded in 2013 by Eric Foster and Phil Kao, two entrepreneurs with a deep appreciation for craft, and a strong commitment to reviving the cider tradition. Stem produces cider founded on three main principles: <u>quality, style, and</u> tradition. The RiNo cider house doors opened in January of 2014 with three ciders on tap and a mission to share with you the cider traditions the founders know and love. With the addition of a primary production facility and restaurant, Acreage, in Lafayette, Colorado and restaurant and bottle shop, The Northern Spy in Durham, North Carolina, Stem Ciders continues to grow nationally with a wholesale and retail focus. Learn more at stemciders.com.