



The Shipyard Brewing Company

Portland, Maine

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THE SHIPYARD BREWING COMPANY BREAKS RECORD

PORTLAND, MAINE (January 6, 2004) -- The Shipyard Brewing Company sails into their 10 year anniversary with an all new brewery record. In 2003, Maine's largest brewery shipped over a half-million cases (45,255 barrels) of their award-winning hand-crafted ales. This represents a 15.2% increase over 2002.

"In 2002 we topped all of our previous growth records when we shipped 15% more barrels than 2001" noted Master Brewer Alan Pugsley. "This new record puts our company at 33% growth over 2 years."

Since 2000, The Shipyard Brewing Company's core market has grown at a phenomenal rate of over 10% per year, which is three times the national growth average tracked by the Institute for Brewing Studies. In 2002 the craft brewing industry nationwide grew just 2-4%.

"45,255 barrels translates into 623,514 cases," remarked Fred Forsley, President. "To think this all started with a few of us hand bottling beer one bottle at a time! Our growth has allowed us to add new jobs every year and we are now a team of over 30 employees with a state-of-the-art bottling line."

For Gray, Maine native Forsley, the most important factor in reaching this significant 10 year milestone is the people involved. "I am so proud of everyone who works at Shipyard. From our brew house and bottling staff, to our sales team, and all our administrative employees, it is gratifying to me to personally know the Maine families who work with us and have made it possible for this company to grow every year."

Shipyard currently produces 10 different varieties of award-winning English style and seasonal beers.

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