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Media contact: Barbara MacLeod  
(207) 752-0484  
barbmacleod@comcast.net

**Runnymede Investments LLC Acquires Smuttynose Brewing Company  
From The Provident Bank**

*North Hampton, New Hampshire Based Investors Promise a Bright Future  
for NH's Bestselling Craft Brewer*

Hampton, New Hampshire - The Provident Bank, which purchased Smuttynose Brewing Company at a foreclosure auction on March 9, has sold the company to North Hampton-based Runnymede Investments for an undisclosed amount. Says The Provident Bank President Chuck Withee, "The Provident Bank is impressed with the Runnymede team on so many levels. They are passionate business leaders and great all-around people, who are part of our Seacoast community. Runnymede has teamed up with a very professional brewery executive, Rich Lindsay, who knows Smuttynose founder Peter Egelston and the team very well and there is deep, mutual respect. Runnymede Investments has the resources to take this popular brand to new heights. Smuttynose fans and employees should rest assured that this local treasure will not only survive, but will thrive in the coming months and years ahead." Withee added, "Make Mine A Smutty!" referencing the popular tagline. The Provident Bank was the lead lender and was the high bidder at the auction with a bid of 8.25 million dollars.

Chris Broom Jr. of Runnymede Investments expressed enthusiasm for having the opportunity to invest in New Hampshire's largest craft brewery. "Peter and Joanne have assembled a great team and an impressive production facility. We're taking a long view and plan on making immediate



investments to strengthen the brand and return to growth. We're also pleased to be adding Richard Lindsay as Chief Executive Officer to the team. Rich is a seasoned industry veteran having held executive roles with Samuel Adams, Tuthilltown Spirits, Night Shift Brewing as well as consulting roles with numerous startups in the alcoholic beverage industry."

"I'm very happy to be leading this team and building upon the Smuttynose brand's legacy," commented Mr. Lindsay. "Our immediate priorities are focused on growth. We're making plans to add personnel to our sales team and provide them with resources to make them effective in this competitive market. We also plan to make an investment in a canning line that will allow us to participate in a growing segment of the craft beer market."

Egelston and Lindsay will be working closely to ensure a smooth transition and to shape the next generation of sales and marketing for the brewery.

Founded in 1994, Smuttynose Brewing Company, employs 66 people and generates more than 10 million dollars in annual revenue. It is the Granite State's leading craft brewery and produces some of New England's most popular craft beers. The sale includes the Smuttynose brand, its state-of-the-art, LEED - Gold certified facility on the historic Towle Farm in Hampton, and Hayseed Restaurant located next to the brewery on the picturesque 13-acre campus. The brewery is among the largest in New England, capable of producing 75,000 barrels a year.

Peter Egelston, President and founder of Smuttynose shared the news with the brewery's staff. "All of us here are Smuttynose are eager to turn the page and start our next chapter. We are pleased to know that we'll be working with investors from within our own community, people who are familiar with our brand and appreciate what we've built here."

Egelston's partner, Joanne Francis, is relieved that the future is no longer in limbo, saying, "A company like Smuttynose doesn't just pop up overnight.



# SMUTTYNOSE

BREWING COMPANY

Our culture and reputation for quality are the result of decades of work, devotion and creativity. We've built a strong foundation with a lot of untapped potential, but circumstances over the last couple of years have held us back. With a strong partner who understands that potential, there's no limit to what we can now accomplish. We can't wait to roll up our sleeves and get started!"

There has been no disruption in the transition. The brewery and Hayseed Restaurant continue to operate, as well as all planned events on site. They welcome visitors and patrons.

Runnymede Investments is a family owned and operated investment firm headquartered five miles from the Smuttynose Brewery in North Hampton. Runnymede specializes in real estate, private equity, and venture capital.

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