

4th December 2023

Spirits soar as Boann Distillery toasts expansion

AIB provides €5m to support expansion in Drogheda and Clonmel as demand continues to pour in for Irish whiskey

Construction of visitor centre at Drogheda site to be completed by end 2024

AIB is providing €5m in finance to the family-run Boann Distillery to support its expansion plans in its distillery in Drogheda and its cream liqueur and bottling facility in Clonmel. The well established, successful drinks company will expand its existing distillery operations in Drogheda and also significantly expand its cream liqueur and bottling facility in Clonmel. In 2024, Boann will complete a visitor centre at its site on the Platin Road in Drogheda to include a restaurant, bar, micro-brewery, retail space, meeting rooms, tasting rooms and visitor experience.

Boann Distillery produces Malt and Pot Still Whiskey but is specially set up for the production of Single Irish Pot Still Whiskey* which is generally accepted as the quintessential Irish Whiskey. The business is run by Patrick and Marie Cooney, along with their family; Sally-Anne, Peter, Patrick and James. Its specially designed and distinctive nano-copper pot stills and a wide range of casks ensure it produces a whiskey of distinct character and flavour.

Managing Director of Boann Distillery Patrick Cooney has over 40 years of experience in the drinks industry. He said "our first spirit flowed from our copper pot stills in 2019 and since then our business has grown and expanded significantly with exports to over 70 countries worldwide. We market our Malt Whiskeys under 'The Whistler' brand and next year we will launch our first Single Irish Pot Still Whiskey under the 'Boann' brand. The distillery has a capacity of 800 Litres of Pure Alcohol (LPA) per year which will grow to 1.6 million LPA with this expansion. At the moment, we have c. 10,000 casks in maturation which ensures a healthy pipeline for the future. We also produce 'Silks' gin and '1848' apple brandy.

We are a 'Gold Member' of Bord Bia's Origin Green and are very focused on our sustainability credentials; every raw ingredient sourced is 100% natural and 100% local, every drop of water is drawn from our Boyne Valley well and every grain of barley is provided by Irish farmers. We operate a closed loop system for water, recycling all our input water and maximising energy recovery from the distilling operations to include heating the outdoor dining area. Construction of our new visitor experience will be completed by the end of 2024. We're very excited about our next phase of growth, supported by AIB."

AIB's Head of New Business Team Dublin and East, Joanna McFadden said "Ireland is the home of whiskey and Irish whiskey remains a key driver of growth in the drinks sector, with exports estimated at circa €1 billion in 2022, up 25% on 2019 levels**. Boann Distillery has had significant

growth since it first commenced distilling its pot still whiskey in 2019 and we are delighted to support its expansion ambitions, as it seeks to grow its distillery further and welcome new visitors from home and abroad. Sustainability is a key strategic focus for AIB and Boann Distillery has strong credentials in this space and plans to further strengthen these with this new development. AIB is committed to supporting businesses seeking to play their part in tackling climate change."

ENDS.

Contact louise.y.kelly@aib.ie, 087 216 1545

*Single Irish Pot Still whiskey is a style of Irish whiskey made by a single distillery from a mixed mash of malted and unmalted barley, oats, wheat and rye. It is generally recognised as the quintessential Irish Whiskey.

**Source: Bord Bia Alcohol Sector Profile | Bord Bia | Irish Food Board

1.