

REVOLUTION

B A R S G R O U P



REVOLUTION



Revolución de Cuba
RUM BAR • CANTINA

INFORMATION LEAFLET

..... ADVERTISEMENT:

This is an advertisement and not a prospectus. Potential investors should not apply for or buy any shares in Revolution Bars Group Limited (to be re-registered as Revolution Bars Group plc) ("Revolution Bars Group") except on the basis of the information contained in the prospectus to be published by Revolution Bars Group in due course in connection with the potential offer of shares in Revolution Bars Group and which will be made available at www.revolutionbarsgroup.com

A LEADING INDEPENDENT OPERATOR OF PREMIUM BARS WITH STRONG NATIONAL PRESENCE ACROSS THE UK.



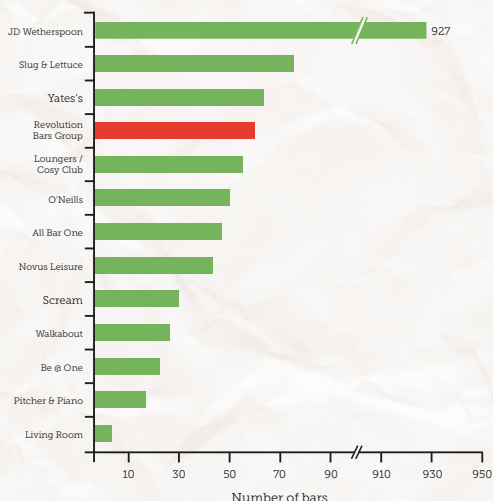
RESULTS

REVENUE (FY14) **£108.7M** GROSS PROFIT MARGIN (FY14) **75%** ADJUSTED EBITDA⁽¹⁾ (FY14) **£13.2M**

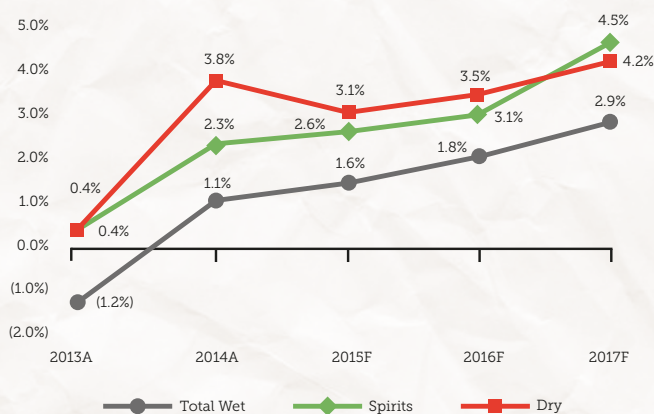
A GROWING MARKET: THE UK HIGH STREET BAR MARKET HAS SEEN HISTORICAL GROWTH WHICH IS FORECAST TO CONTINUE WITH LOCATION AND CUSTOMER PROPOSITION KEY DRIVERS FOR CONSUMERS.

- Revolution and Revolución de Cuba represent premium customer propositions in a fragmented market.
- Consumers continue to eat and drink out frequently; younger consumers eat and drink out most regularly.
- Increasing consumer trends towards premium offerings in the drinks and dining out markets.
- Location and convenience are key drivers for consumers, driving growth in the high street bar market.
- Drinking & dining out market⁽²⁾ forecast to grow at 0.9% and 2.5% between 2014-17F CAGR⁽³⁾.
- Premium products are outperforming mainstream drinks, with cocktail volume forecast to grow by a CAGR of 5.1% 2014-17 (forecast).⁽³⁾

FRAGMENTED UK HIGH STREET MARKET.⁽⁴⁾



UK HIGH STREET BAR MARKET VALUE GROWTH (%).⁽²⁾



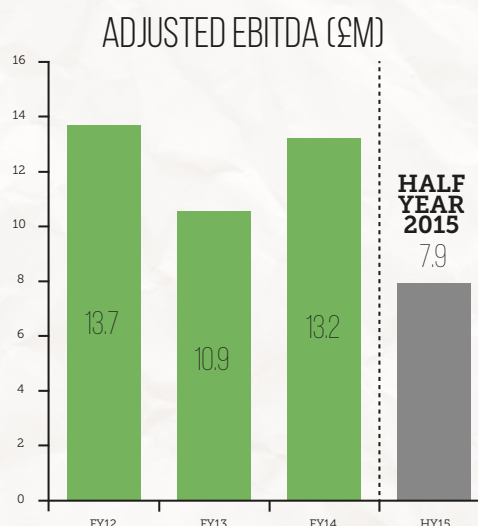
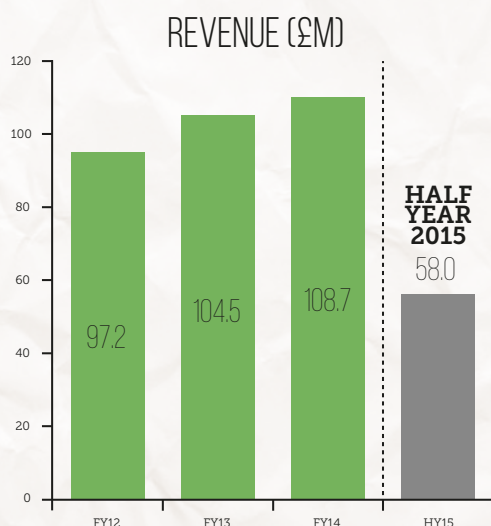
(1) Adjusted EBITDA: earnings before interest, exceptional items, taxes, depreciation and amortisation. (2) Source: CGA Strategy Limited report on the licensed retail sector, December 2014. (3) CAGR: Compound Annual Growth Rate. (4) Source: company websites.

DIFFERENTIATED BRANDS AIMED AT BROADENING CUSTOMER OFFERING AND RETENTION.

- Two distinct brands (Revolution and Revolución de Cuba) targeting the premium end of the 18-35 year old mainstream market offering both a food and drink proposition in a quality environment.
- The Directors believe that due to different customer propositions, both brands can co-exist in close proximity with minimal cannibalisation.

	 REVOLUTION	 Revolución de Cuba <small>RUM BAR • CANTINA</small>
DISTINCTIVE BRANDING	Quality contemporary environment	Latin American, Cuban bar inspired environment
COMPLEMENTARY CUSTOMER TARGETING	76% are aged 34 or under, 59% female	Average age 6 years older than Revolution, 61% female
HIGH AVERAGE SPEND PER HEAD	High average spend per head, at £29.42	High average spend per head, at £32.68
CUSTOMER EXPERIENCE	Mainstream "feel-good" music	Live Cuban / Spanish inspired bands
FOCUS ON HIGH MARGIN DRINKS	Wide premium cocktail and drinks range	Rum-led cocktail range with Spanish & Mexican beers
CAPITALISE ON THE GROWING DINING OUT MARKET	Fully priced, wide range e.g. gastro burgers	Spanish/Latin American food menu e.g. tapas, burritos, tacos

ESTABLISHED STRATEGY WHICH HAS DELIVERED GROWTH.



100%
LEASEHOLD ESTATE
WITH LOW-GEARED RENTS

c.£10M INVESTED
OVER 18 MONTHS⁽²⁾
IN UPGRADING AND
REFURBISHING BARS

THE DIRECTORS INTEND
TO ADOPT A PROGRESSIVE
DIVIDEND POLICY

CHRISTMAS 2014
LIKE-FOR-LIKE REVENUE⁽¹⁾
UP 6%, HIGHEST RECORDED
FOR THIS PERIOD IN THE
GROUP'S HISTORY

(1) Christmas 2014 like-for-like revenue: Group revenue in the six weeks to 3 January 2015 versus Group revenue in the six weeks to 4 January 2014. (2) 18 months to August 2014.



GROWTH STRATEGY IN PROGRESS: THE GROUP IS TARGETING A ROLL-OUT OF 5 SITES PER ANNUM BY FY 2017.

The Directors believe that there is ample scope to roll out both the Revolution and Revolución de Cuba brands. This is demonstrated by:

- 58 sites today – opportunity to expand the estate to up to 140 sites across the UK and Ireland.
- 5 sites currently in negotiations over legal documentation.
- 15 sites currently being considered.
- Since FY 07 average ROI⁽¹⁾ from Revolution sites 32% - Revolución de Cuba sites 54%.
- Roll out prospects supported by track record of high ROI on recent new sites.
- Growth of social media with aim of attracting new customers.
- Around 3m website visitors in 2014. Over 420,000 Facebook followers.



EXPERIENCED MANAGEMENT TEAM.



MARK MCQUATER
CHIEF EXECUTIVE OFFICER

- Joined in March 2013
- Previously founder of Barracuda Group
- Prior to that MD of Greenalls Pubs and Restaurants division
- Chartered accountant



SEAN CURRAN
CHIEF FINANCIAL OFFICER

- Joined in September 2003
- Previously finance director within MyTravel Group plc
- Chartered accountant

(1) Return on investment defined as: site EBITDA after rent (Earnings before interest, taxation, depreciation and amortisation) / initial site capital expenditure investment.



KEY RISKS

There are a number of key risks that may affect the value of your investment, including (among others) the following:

- Revolution Bars Group and its subsidiaries ("Group") are dependent on a limited number of suppliers and distributors, in particular one key service provider, which provides all of the Group's logistics, warehousing and distribution services in respect of drinks products.
- The Group's performance is dependent on a limited number of key sites.
- The Group may fail to implement its business plan, which is centred on a rollout of new sites coupled with improvements to its existing business, and which relies on the Group's ability to maintain robust managerial, operational and control systems notwithstanding its expansion.
- The Group's operating premises are all leasehold and the Group's rental payments may increase or it may fail to renew or extend its leases.
- The Group is subject to laws and regulations which may directly (for example, measures relating to the consumption of alcohol) or indirectly (for example, increases in student tuition fees) be adverse to the Group's operations.
- The Group is exposed to general economic conditions, consumer perceptions relating to drinking alcohol and dining out and general market trends in the industry in which it operates, all of which are beyond its control.
- The Group operates in a competitive market and competes with a wide variety of bars and restaurants as well as pubs, off-licences, supermarkets, nightclubs and takeaways.
- Increases in the UK national minimum wage, the availability of minimum wage workers and inflation could increase staff and other costs.
- The Group's bars are situated in urban areas rather than in edge- or out-of-town areas, meaning that customer attendance is in part reliant on public transport systems.
- The Group is dependent on reliable and efficient information technology and other systems and processes, a prolonged failure of which could disrupt the Group's operations.



IMPORTANT NOTICE

Prices of shares may go down as well as up and in the worst case you could lose all of your investment.

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