

Peer Insights

R E P O R T

Q&A with Marshall Thompson and Eric Feldman

Co-Founders of Braven Brewing Company

Principle Series:

Family Office Insights sits down with Marshall Thompson and Eric Feldman, Co-Founders of Brooklyn, New York-based Braven Brewing Company to discuss why the duo decided to launch a beer business and how they plan to grow their start-up.



Family Office Insights is a voluntary, “opt-in” collaborative peer-to-peer community of single family offices, qualified investors and institutional investors.

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Q: Why did you decide to launch Braven Brewing Company?

A: MT: Eric and I were friends who had been home brewing for a number of years in his East Village apartment while working in law and marketing, respectively. We saw a gap in the market for a local, premium beer company based in Bushwick, Brooklyn that emphasized accessible craft beer styles to the general public, while focusing on celebrating the music and artistry bubbling out of that neighborhood. Braven was born to bring together creatives who wanted quality beer without the beer snob attitude.

We started the company in 2013 and began brewing and distributing our first beers in 2015 through one of the largest distributors in New York City. Currently, we make our beers at a brewery in Saratoga Springs, New York, and are in the process of bringing on investors to facilitate the build out of a small brewery and beer parlor here in our home neighborhood of Bushwick.

Q: Tell us about the different types of beers your produce.

A: MT: Our beer styles are new, yet familiar because we put a slight spin on classic styles.

Based on the pilsners brewed in Bushwick for over 100 years, Bushwick Pilsner® is the return of the style that made the neighborhood famous. Over two dozen breweries once called Bushwick their home, and nearly every one of them made their version of a Pilsner. We've revived this classic style for a new generation of beer lovers in Brooklyn.

A delicious blend of two distinct styles, our White IPA delivers the hoppy bite of an American IPA that's balanced by the soft wheat character and hints of spice of a Belgian White.

A drinkable contradiction, our Black Pale Ale is medium-bodied with the stone fruit hoppy flavor of a Pale Ale but jet black with notes of chocolate and espresso. Surprisingly crisp, our Black Pale Ale offers a drinkability that is as welcoming to the craft beer novice as it is rewarding to the experienced connoisseur.

Finally, with just the first sip of our stout, Las Tumbas™ transports you to Oaxaca, Mexico for an incomparable drinking delight. Smell the hints of orange, taste the rich chocolate, and feel the burn of habanero peppers to experience this multi-layered brew.

Q: What makes Braven unique from other craft brewers out there?

A: MT: Any successful consumer-facing company has two things to consider: style and substance. For style: does the company stand for something? Is it part of a larger cultural/social/political/environmental conversation? Does it embrace a particular lifestyle? For substance: does it offer a quality product that consumer want to purchase? Does it provide the experience it claims? Does it improve the life of the consumer in some tangible way?

We believe many craft brewers have the substance down pat. They are on the forefront of creating inventive, new styles the world has never seen before, as well as reviving centuries-old styles that are experiencing a renaissance. The beers are often unexpected, rarely mundane, and usually quite delicious.

But Braven is different. We don't just offer quality beverages - we have a company vision that's bigger than our brewery. We believe that the creative community needs to be celebrated for its contribution to our society. Bushwick is the most creative neighborhood in the celebrated borough of Brooklyn in the greatest city in the world. By sponsoring as many of them as we can, we're doing our part to make sure that artists, musicians, entrepreneurs, risk-takers, and believers of all walks of life get the recognition and support that they need to keep our culture moving forward in these retrograding times.

Q: Eric, tell us how you develop and create the recipes?

A: EF: All of our recipes start off right where the company started - in my apartment kitchen. I spend some time researching and designing the recipe before brewing several test batches to fine tune the ingredients and the brewing procedure. When both Marshall and I think the recipe is dialed in, I work with our brew team up in Saratoga Springs to scale up from five gallons to 3,400 gallons for the commercial release. Scaling recipes is definitely a complicated mix of art and science to get it just right.

Q: What is your growth strategy for Braven?

A: EF: We're proud to call Brooklyn home, and fortunate that the New York City metro area is one of the largest beer markets in the country. Since launching in 2015, we've sold beer to over 2,200 bars, restaurants, grocery stores, and bodegas throughout New York City, Long Island, and Westchester. And that's just the tip of the iceberg!

Our primary focus now is to build a small brewery and beer parlor in our home neighborhood of Bushwick to solidify our presence in the city. That will allow us to brew more styles of beer, host events, and connect with our fans and customers to help us go deeper in our home market. After we establish our brick and mortar facility in Brooklyn, we plan to expand organically into the Hudson Valley, northern New Jersey, and southwest Connecticut.

Q: Who is your ideal investor?

A: EF: Our ideal investors are high-net-worth individuals or family offices that are interested in seizing an opportunity in the booming craft beer market. We'd love to work with value-add investors as well - folks with experience in the beverage, consumer packaged goods, or lifestyle brand spaces. Craft beer has garnered a lot of attention nationally, but New York City is still a very underserved market. Braven is a unique brand with distinctive products, and with the right capitalization, we believe we're poised to explode in 2017.

Q: What's next for you and the company?

A: MT: While we continue to brew more and more beer upstate for our accounts here in NYC, we are raising capital from investors to build out our Bushwick-based brewery so we can brew more small-batch styles, better connect with our customers, and sell high-margin beers by the pint in our beer parlor. We're on our way to raising the \$500,000 necessary to build the brewery, but we're still searching for the last few groups or individuals to push us past our goal. There's never been a better time to open a brewery in Bushwick and we're excited to welcome beer drinkers from around the world into our home neighborhood.



Marshall S. Thompson and Eric Feldman

Marshall S. Thompson is an experienced entrepreneur with a talent for creating distinctive brand identities. For three and a half years, Marshall owned and operated The District Line, a brick-and-mortar/e-commerce British fashion store in Washington, DC. Through consistent social media presence and Marshall's knack for garnering positive local and national press coverage, The District Line built a loyal fan base and earned Marshall the respect of the local business community. In 2008, Marshall closed The District Line and moved to New York to pursue an MBA in Marketing and Media & Communications at Fordham University. After completing his degree, Marshall worked for digital marketing agencies designing and executing social media campaigns for international brands including evian, Dick's Sporting Goods, Belvedere Vodka, Beneful Dog Food, and Bottega Veneta.

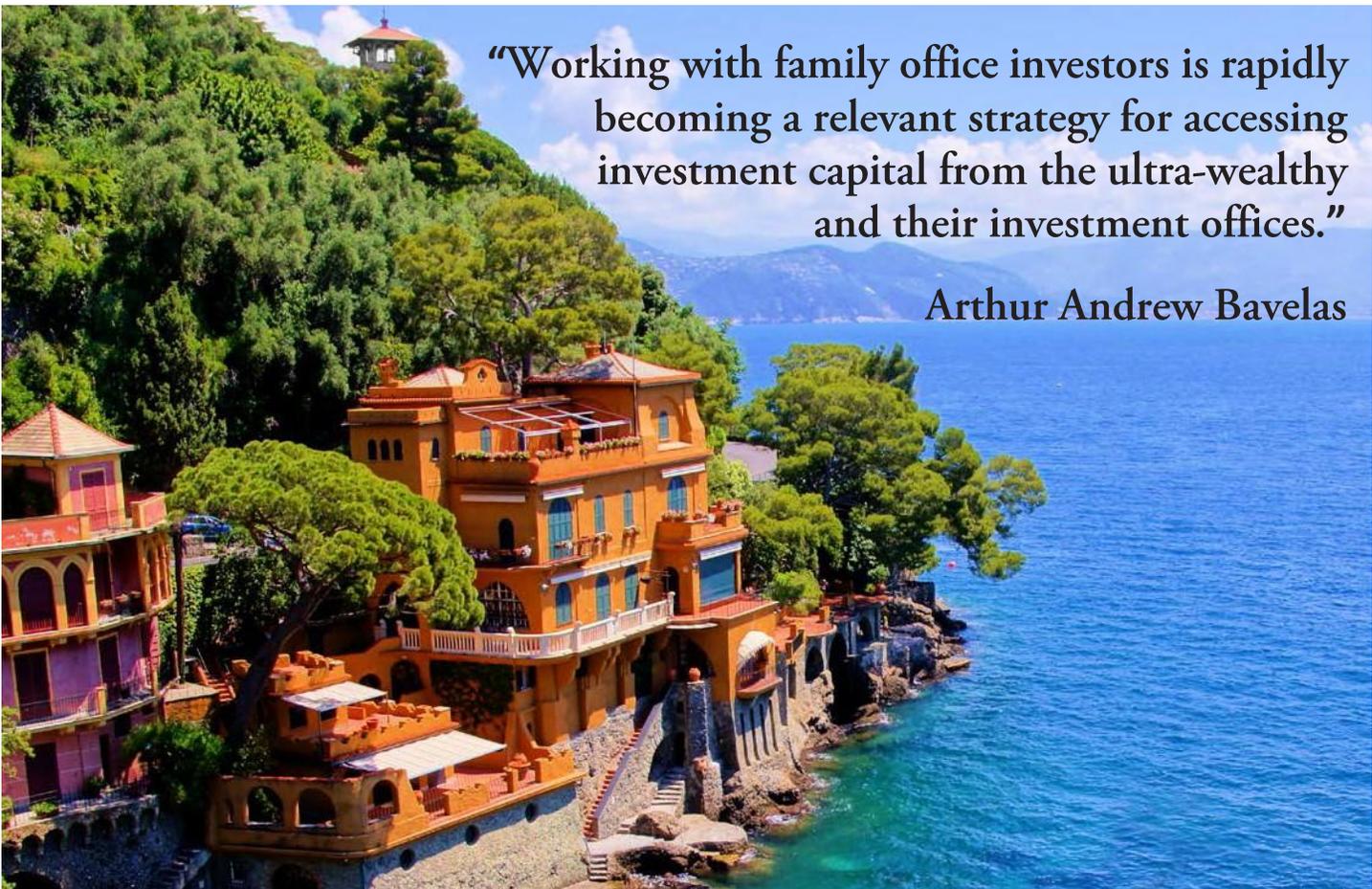
To immerse himself in the craft beer life and meet the movers and shakers in the community, Marshall left a desk job for the other side of 9 to 5 – bar management and bartending. Armed with the extensive behind the scenes knowledge of bar culture and beer consumers he acquired while working in Brooklyn, London, and DC, Marshall’s expertise in understanding consumer behavior gives Braven an invaluable competitive advantage.

As CEO, Marshall is primarily responsible for creating, developing, and executing the brand vision through marketing, events, and sales. He regularly meets with accounts to generate new business, encourage repeat business, and devise marketing campaigns and events. He maintains the brand standards throughout all touch points of the brand, including the social media platforms and company website.

Eric Feldman is a seasoned business professional with extensive experience in process development and operations management. After graduating from Georgetown University Law Center, Eric worked as an attorney for two leading international law firms with a focus on Commercial Litigation. Most recently, Eric was the primary oversight and compliance officer for matter-related business intelligence at Paul, Weiss LLP. He has also served as both a Director and Officer for a New York City-based community development non-profit organization.

As President, Eric is primarily responsible for maintaining internal operations and overseeing all stages of the production and supply chain processes. Eric takes the lead role in inventory management and production planning, ensuring that Braven is able to provide its customers a consistent supply of the highest quality beer. As Braven’s lead recipe designer, Eric works closely with the Olde Saratoga Brewing Company team to define how Braven’s beers are designed and crafted. Eric uses his training as a Certified Cicerone®, BJCP® Recognized Beer Judge, and eight years of homebrewing experience to create delicious, commercial-quality beers.

To connect with Eric and Marshall, please email them at eric@bravenbrewing.com and marshall@bravenbrewing.com. For more information, please visit <http://www.bravenbrewing.com>.



“Working with family office investors is rapidly becoming a relevant strategy for accessing investment capital from the ultra-wealthy and their investment offices.”

Arthur Andrew Bavelas