

Third Quarter 2022 Earnings

November 14, 2022



Safe Harbor Statement

This presentation by Eastside Distilling, Inc. (the “Company”) includes “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. The reliability of forward-looking statements is subject to risks and uncertainties, and you should not rely upon forward looking statements as predictions of future events. You can identify forward-looking statements by words such as “anticipate,” “believe,” “could,” “project,” or the negative of those words or other similar terms that express our expectations for the future. These statements are based on management’s current beliefs about future events and trends that management considers reasonable. However, these beliefs may not prove to be correct. We may not actually achieve the expectations expressed in the forward-looking statements and so you should not place undue reliance on them.

Some of the key factors that could cause actual results to differ the expectations expressed in our forward-looking statements are set forth in the section of our most recently filed Annual Report on Form 10-K titled "Risk Factors", and you should refer to that text for detailed information about those risks. The Annual Report is available on our investor relations website at eastsidedistilling.com/investors and on the SEC website at www.sec.gov. The forward-looking statements made in this presentation are based on circumstances existing as of the date on which the statements are made. We undertake no obligations to update any forward-looking statements made in this presentation to reflect events or circumstances occurring after the date of this presentation or to reflect new information or the occurrence of unanticipated events, except as required by law.

Use of Non-GAAP Information. This presentation and the oral presentation that will accompany it include references to “Adjusted EBITDA”, which is a supplemental measure of financial performance not required by, or presented in accordance with, GAAP. We define “Adjusted EBITDA” as earnings before interest, taxes, depreciation and amortization, adjusted to exclude the impact of certain non-cash and other items that we do not consider relevant to our evaluation of ongoing operating performance. These excluded items may include professional fees, equity-based compensation expense, write-offs of property and equipment, deferred rent, financing expenses and certain other charges and gains that we do not believe reflect our underlying business performance. We believe that Adjusted EBITDA provides our management with useful financial data for internal comparative analysis and also provides meaningful supplemental information to investors. However, this non-GAAP measure should not be considered as a substitute for the most directly comparable financial measures prepared in accordance with GAAP, such as net income (loss) or net income (loss) per share as a measure of financial performance, cash flows from operating activities as a measure of liquidity, or any other performance measure calculated in accordance with GAAP.

Two Valuable Platform Companies

CRAFT CANNING AND PRINTING



PREMIUM CRAFT SPIRITS



Consolidated Results

PF Sales excluding barrel sales shows sequential improvement

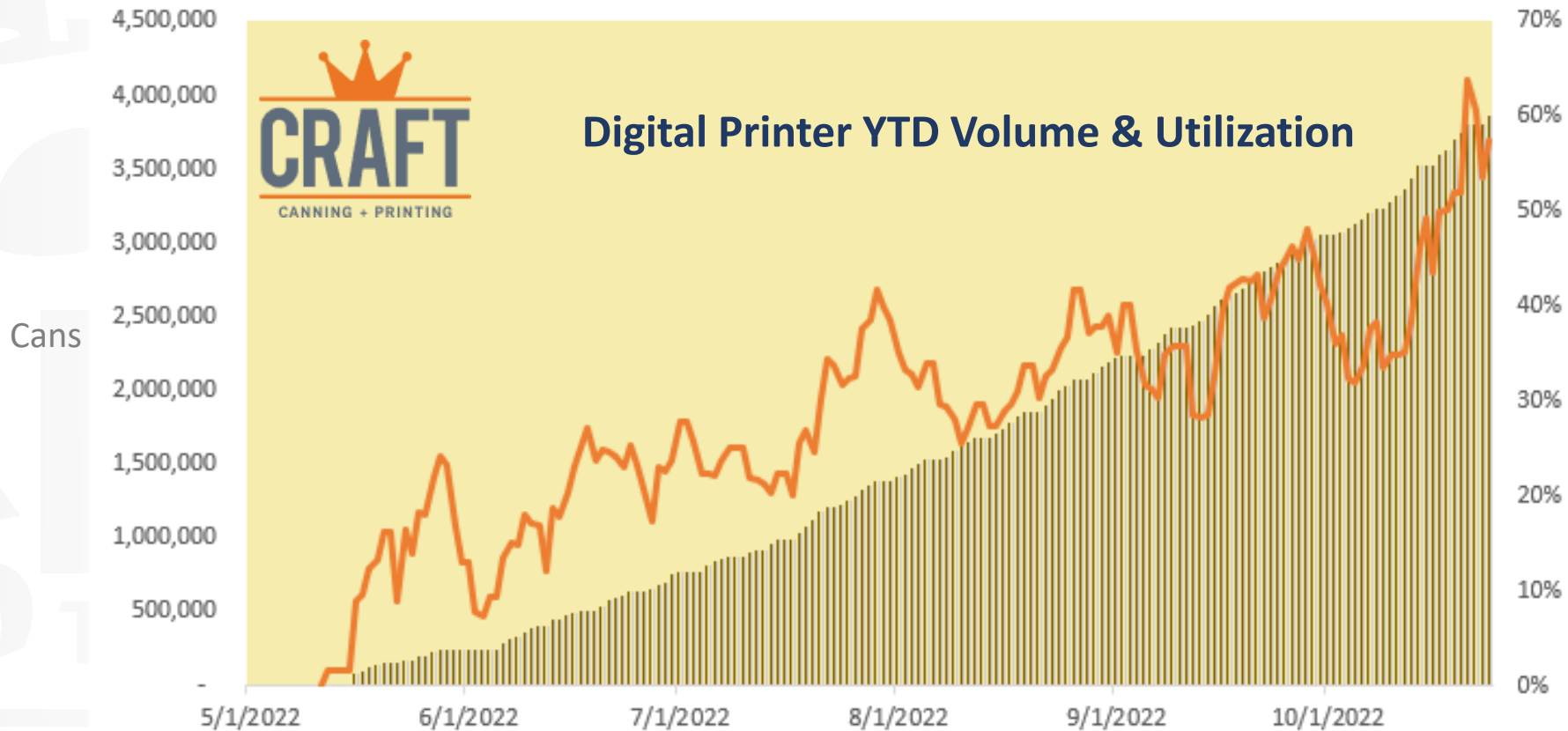
	09/30/22	06/30/22	03/31/22
Sales	\$ 3,064	\$ 5,123	\$ 3,780
Gross profit	190	1,452	947
Income (loss) before income taxes	(2,733)	(1,788)	(2,036)
Adjusted EBITDA	\$ (1,099)	\$ (357)	\$ (992)
Gross Margin	6%	30%	25%
PF Sales excluding barrels	\$ 2,820	\$ 2,559	\$ 2,150

Craft Results

- Sales improved +5% YOY and +41% over Q2'22
- Gross margin improved +75% over Q2'22
- Adjusted EBITDA sequentially improved +44% over Q2'22
- We expect more improvement in Q4 and into next year



Digital Printing Ramp Up



Craft Investment Around Digital Printing



Expanding services beyond our legacy mobile business as digital printing opens up market opportunities to participate in beverage innovation in the Pacific Northwest

Launch of Galactic Unicorn Packaging which now serves multiple customers



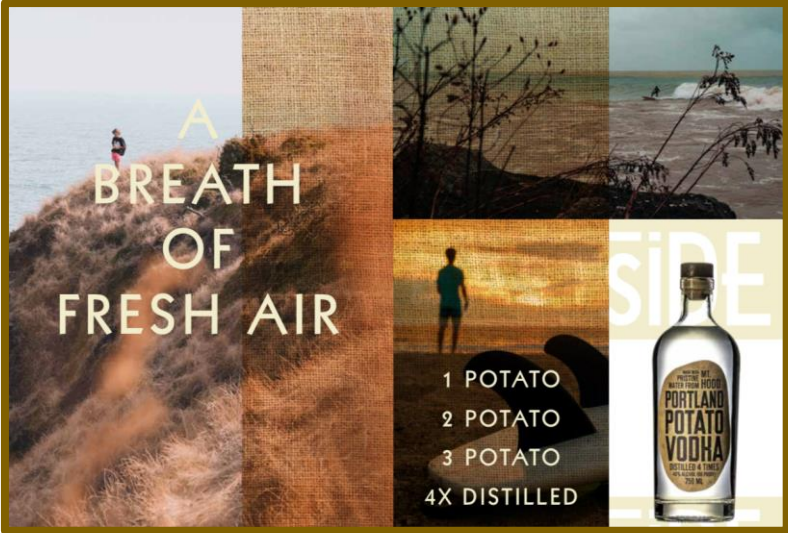
Brand Positioning



Super premium single estate tequila, sustainably farmed blue weber agave tequila



Pacific Northwest small batch premium whiskey aged in Oregon Oak barrels

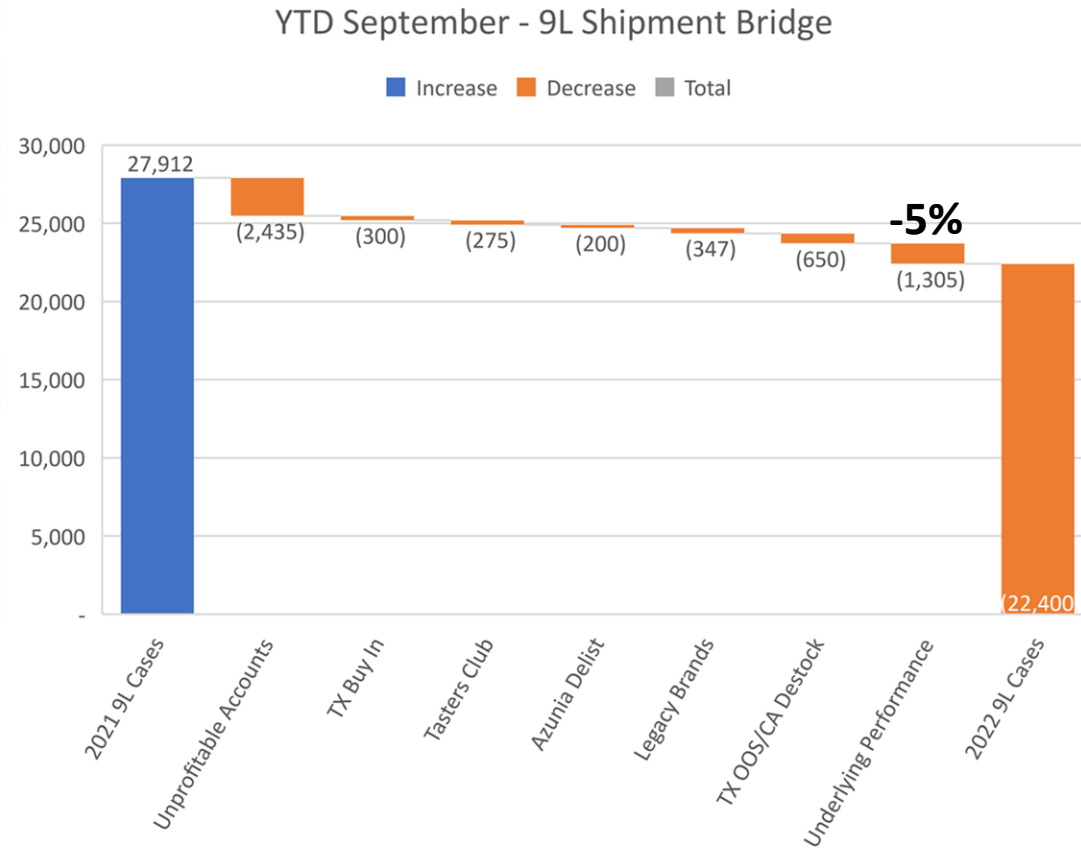


Portland's Potato Vodka, Mt Hood water 4x distilled



Spirits YTD Volume Performance

After adjusting for one-offs, YTD shipments are -5%, which is more in line with retail depletion trends



Spirits Initiatives

- Made meaningful improvements in our distribution partnerships and supply chain
- Significantly improved margins YOY with strategic price increases, reduced discounting and COGS savings initiatives
- Invested in Oregon sales and marketing infrastructure
- We expect more improvement in Q4 and into next year

Key Financing Highlights

- Raised \$8.2 million of debt and equity through October 2022 with proceeds primarily used to refinance debt and fund operations
- Repaid \$5.9 million of outstanding debt including Live Oak, First Interstate Bank, and TQLA through October 2022
- Closed a new facility on favorable terms increasing liquidity and currently negotiating an extension of our Convertible Notes due in Q4





For Additional Information Please Visit:

<https://www.eastside Distilling.com/investors>
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