

BrewDog teams up with Asahi to launch joint venture 'BrewDog Japan'

BrewDog has teamed up with Japanese beer giant Asahi to launch its first international joint venture ahead of a likely London IPO.

Britain's biggest craft brewer, which will own 51% of BrewDog Japan, is looking to boost sales and will see several of its signature brews rolled out across Japan from this month. The joint venture will be run by Asahi veteran Daisaku Okuda.

BrewDog co-founder James Watt said the venture is an "opportunity to grow further in such a significant market".

The move is expected to "significantly increase" the number of Japanese bars and restaurants in which BrewDog's Punk IPA, Hazy Jane and Elvis Juice will be found, the Scottish brewer said.

It comes after the company, which launched in 2007 and is estimated to be worth £1.85 billion, appointed Rothschild as independent advisor ahead of a planned listing.

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BrewDog's founders are aiming to IPO in London but are also considering a New York float, the Financial Times reported.

BrewDog is private equity-backed and has also repeatedly raised cash through crowdfunding rounds. Last October the brewer raised £7.5 million in what its founders said would be its last funding round before pursuing an IPO.