



BGP ACQUISITION CORP. AND CRAFT 1861 GLOBAL, INC. EXECUTE DEFINITIVE BUSINESS COMBINATION AGREEMENT

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Vancouver, British Columbia – October 20, 2022 – BGP Acquisition Corp. (NEO: BGP.U, BGP.WT.U, OTCQX: BGPPF, BGPAF) (the “**Corporation**” or “**BGP**”) and Craft 1861 Global, Inc. (“**Craft Global**”), a leading lifestyle and wellness cannabis brand in the United States, are pleased to announce that they have entered into a definitive business combination agreement (the “**Business Combination Agreement**”), which is intended to constitute the Corporation’s qualifying transaction. Additional information about Craft Global can be found at its website: <https://craft1861global.com/>.

Craft Global Highlights

- The markets for cannabidiol (“**CBD**”) and delta-9-tetrahydrocannabinol (“**THC**”) products are expected to exceed US\$20 billion and US\$60 billion, respectively, in global sales by 2030.¹
- Through its exclusive multi-year partnerships, Craft Global aims to capture what management believes is a once-in-a-generation opportunity to build the first globally recognized and trusted CBD brand.
- Craft Global has entered into exclusive long-term strategic licensing rights partnerships (“**Strategic Partnerships**”) for all cannabinoids with leading global organizations including the World Boxing Council, Moto GP, Maserati Venturi/Formula E, Premiere League football teams and the leading collegiate intellectual property (“**IP**”) agency, with a significant pipeline of additional sporting, celebrity and corporate partnership opportunities in negotiation.
- By focusing its initial partnerships on CBD, Craft Global avoids many of the difficulties facing THC-driven companies, including onerous taxes and limits on moving products across state and country lines.
- Data-driven approach to identifying partners provides highly engaged consumer audience with global scale and anticipated high conversion rates, driving a low customer acquisition cost.
- Asset light approach provides speed to market and leverage to financial performance and profitability by using existing infrastructure and expertise.
- A US\$100M equity investment, which is a condition to closing of the Business Combination (as defined below) is expected to provide sufficient liquidity for operations (the “**Craft Investment**”).

¹ Source: Grandview Research, New Frontier Data.

Craft Global is also in negotiations with the investor to provide a US\$100M committed credit facility.

- Craft Global expects over US\$201 million of revenue and US\$72 million of EBITDA in 2023 as their partnerships are launched, and over US\$542 million of revenues and US\$314 million in EBITDA in 2024, the first year when all partnerships will be live for 12 months.²
- Vertical cannabis operations in recreational-legal New Mexico provides Craft Global the testing ground for future expansion of THC products on a national and global scale as regulations permit.

“After spending the past decade refining our products and approach to the burgeoning cannabinoid industry, we are excited about the inflection point we find ourselves at and believe this combination with BGP will help support the growth of the Craft 1861 brand on a global scale”, said Robert Aranda, Chief Executive Officer. “Our authentic, thoughtful and compliant approach to the cannabinoid industry has allowed us to sign 11 leading global sporting, lifestyle and entertainment brands to strategic long-term and exclusive agreements, with a significant pipeline of additional contracts under negotiation. With a long line of industry firsts under our belt already, we are excited to bring our science-based and bespoke formulated products to the worlds consumers.”

Transaction Highlights

- BGP will issue 430,000 proportionate voting shares (“**Proportionate Voting Shares**”) (convertible into 43,000,000 subordinate voting shares) to Craft Global shareholders in upfront equity consideration, complemented by an earn-out of an additional 100,000 Proportionate Voting Shares (convertible into 10,000,000 subordinate voting shares) based on certain trading price milestones.
- New Craft (as defined below) will be fully-funded for its business plan at closing, with over US\$167.8 million in cash³ (assuming no redemptions of Class A Restricted Voting Shares) and a committed and undrawn credit line for US\$100 million (assuming completion of ongoing negotiations).
- Craft Global shareholders are rolling 100% of their equity, resulting in a pro forma market capitalization of approximately US\$580 million.

“We couldn’t be happier to announce this combination with Craft Global. When we first met with Robert and his team almost a year ago, we were immediately impressed by their passion for their products and their unique and refreshing approach to the industry. Since that time we have watched them execute time and again by signing leading international entities under their Strategic Partnerships and delight us with their high quality and effective products. With the current macro-economic backdrop and a particularly challenging cannabis capital market, we feel very fortunate to be in a position to announce such a strong qualifying transaction and we have confidence in the Craft Global team to make this company into a global leader” said Ruth Epstein, CEO and Chairwoman of BGP.

² Estimated revenue and EBITDA for 2023 and 2024 constitute forward-looking information and are based on numerous assumptions and subject to significant risks and uncertainties. See “Forward-Looking Statements” below for a discussion of such risks and uncertainties. A reconciliation of Craft Global’s 2021 EBITDA to net income will be included in BGP’s long form prospectus, which will be filed in connection with the Business Combination.

³ Includes the Craft Investment.

Craft Business

Craft Global is a minority-led, U.S.-based health and wellness company within the cannabinoid space. Craft Global aims to capitalize on what management believes is a once-in-a-generation opportunity to create a global household name by consolidating global demand for cannabis (including both CBD and THC products) and making it a mainstream component of health and wellness lifestyles.

Craft Global operates within the non-psychoactive, hemp-derived CBD space with consumer-packaged goods containing zero THC. Craft Global is also a vertically integrated cannabis company with cultivation, production and dispensary operations in the state of New Mexico, and expects to expand its THC operations into other legal jurisdictions through the sale of its proprietary branded THC products.

Since its inception, Craft Global has been focused on ensuring the highest levels of compliance with all applicable standards, which allowed Craft Global in 2019, at the Indianapolis 500, to become the first broadcast network-approved and telecast CBD sponsor with its sponsorship of IndyCar and Carlin Racing, broadcast on NBC. Craft Global's 2019 World Boxing Council (WBC) partnership was the first CBD sponsorship for a global professional sports organization. This careful and thoughtful approach to the industry has helped Craft Global sign exclusive, long term and multi-year strategic licensing rights partnerships with a number of the world's largest and most respected sporting, entertainment and lifestyle brands, athletes, entertainers, celebrities, and corporations, including WBC, Moto GP, Formula E, Pramac Ducati, World Surf League, a global motorsport league, a Premier League football club, a premier international sprint-sailing league, a premier global sailing race and a leading collegiate IP agency – providing access to billions of engaged digital customers.

Craft Global CBD Operations

Craft Global has taken a deliberate and targeted approach to its CBD operations. As a result of the relative consistency in Federal and State-level regulation, the CBD market provides substantially greater freedom than the THC market to centralize operations and ship on a national and global scale. The CBD industry also has a growing number of sizeable, accredited, specialized, and experienced manufacturers and distributors with global reach with whom to partner, as is often done in other CPG industries. Craft Global will continue to focus on leveraging its operational partners' expertise and scale to facilitate production, manufacturing, marketing, and shipping of finished CBD goods on a global basis where legally permitted. This has provided Craft Global with the ability to use its growth capital historically, and going forward, to create market-leading products and secure exclusive multi-year Strategic Partnerships.

Craft Global's growth strategy is primarily based on its ability to enter into multi-year global wellness Strategic Partnerships that are exclusive for all cannabinoids, with a number of the largest global athletic organizations, celebrities and other well-respected hospitality and CPG companies. Craft Global's approach to selecting Strategic Partnerships is based on analyzing potential Strategic Partners' customer and fan bases for their engagement levels and receptivity to CBD and cannabinoids. Through these Strategic Partnerships, Craft Global will have access to the billions of digital followers of these organizations, as well as exclusive advertising and promotional rights for all cannabinoid products and services with these organizations. Although 11 of these deals have been signed, the full launch of the majority of these partnerships will not occur until the fourth quarter of 2022 and into 2023. In addition to the Strategic Partners noted above, Craft is in discussions with a number of leading global entities across sports, entertainment and corporate initiatives regarding Strategic Partnerships. With the launch of each of its existing Strategic Partnerships and the credibility those partners provide Craft Global, inbound interest from other potential Strategic Partners in the sports and entertainment industries has grown significantly. With the emergence of the Craft

1861 brand on a global scale, Craft Global will focus efforts on business-to-business sales of its branded products through third party businesses identified through a data-driven process.

1861 Market THC Operations

Craft Global also operates a vertically-integrated cannabis operation in the state of New Mexico under the ‘1861 Market’ banner. New Mexico is one of the most recent US states to approve recreational cannabis sales, sales of which began on April 1, 2022. This operation is important for Craft Global as they utilize it as the testing ground for THC products that they will look to bring to a global scale as regulations permit.

Currently, 1861 Market operates an 87,120 sq ft cultivation facility that has capacity to produce 16,200 lbs of high-quality cannabis per year. 1861 Market has over 20 strains in its genetics library across its mood-based PM, Relax, Create and Uplift offerings. It cultivates a core eight strains on a consistent basis and leverages a rotational program of an additional 10 strains throughout the year based on cultivation yields and consumer preferences. 1861 Market also operates one adult-use cannabis retail dispensary , with an additional retail dispensary expected to open in Q4 2022. 1861 Market also operates one legacy adult-use cannabis retail dispensary that will be rebranded to 1861 Market in the fourth quarter of 2022.

Summary of the Business Combination

Pursuant to the terms of the Business Combination Agreement, the transaction will be structured between BGP, BGP Merger Sub Inc., Craft Global, and BGP Acquisition Sponsor LP (the “**Sponsor**”, as representative of BGP following closing), whereby, among other things, BGP will indirectly acquire all of the outstanding shares of Craft Global (the “**Business Combination**”) in exchange for US\$430 million of Proportionate Voting Shares.

Following closing, BGP will continue to operate the business of Craft Global and intends to rename itself **CRAFT 1861 Global Holdings** (“**New Craft**”), which will remain a reporting issuer under Canadian securities laws. BGP has reserved the symbols “HUMN” and “HUMN.WT” for the Subordinate Voting Shares and BGP Warrants (as defined below), respectively. Completion of the Business Combination is currently expected to occur in the fourth quarter of 2022.

In connection with the Business Combination, (i) the Corporation’s class A restricted voting shares (the “**Class A Restricted Voting Shares**”) not required to be redeemed will convert into subordinate voting shares (the “**Subordinate Voting Shares**”) on a one for one basis, and (ii) the Class B Shares will convert into Proportionate Voting Shares on a one for 100 basis. Generally, the Subordinate Voting Shares and the Proportionate Voting Shares have the same rights, are equal in all respects and are treated as if they were shares of one class only.

Proportionate Voting Shares, including fractions thereof, may at any time, subject to certain conditions, at the option of the holder, be converted into Subordinate Voting Shares at a ratio of 100 Subordinate Voting Shares per Proportionate Voting Share with fractional Proportionate Voting Shares convertible into Subordinate Voting Shares at the same ratio. Prior to the conversion, each Proportionate Voting Share carries 100 votes per Proportionate Voting Share (compared to one vote per Subordinate Voting Share) and is entitled to dividends and liquidation distributions in an amount equal to 100 times the amount distributed in respect of each Subordinate Voting Share. The Subordinate Voting Shares may at any time, at the option of the holder and with the consent of New Craft, be converted into Proportionate Voting Shares at a ratio of one Proportionate Voting Share for 100 Subordinate Voting Shares.

It is anticipated that following the closing of the Business Combination and assuming aggregate redemption levels of the Class A Restricted Voting Shares of 25% and 75%:⁴

- the holders of the Class A Restricted Voting Shares, which consist of BGP’s current public shareholders, will retain an ownership interest of approximately 15.7% or 5.8%, respectively;
- the founders, being the Sponsor, Ruth Epstein, Don Jennings, Brian Kabot, Lisa Sergi Trager, Erik Ott and Scott Riley, will retain an ownership interest of approximately 6.1% or 6.8%, respectively;
- the holders of the issued and outstanding shares in the capital of Craft Global immediately prior to the Business Combination will own approximately 78% or 87.1%, respectively; and
- there will be 5,960,000 warrants to acquire Subordinate Voting Shares outstanding (the “**BGP Warrants**”).⁵

The Business Combination remains subject to the satisfaction or waiver of certain customary conditions, including, among other things, completion of the Craft Financing, receipt of all required third party consents and regulatory approvals (including that of the NEO Exchange and the conditional approval of the NEO Exchange to list the Subordinate Voting Shares and the continued trading of the BGP Warrants, which will be exercisable for Subordinate Voting Shares following closing of the Business Combination). The NEO Exchange has not yet approved the Business Combination or conditionally approved the listing of the Subordinate Voting Shares or the continued trading of the BGP Warrants, and there can be no assurance that it will.

The boards of directors of each of BGP and Craft Global have approved the Business Combination and determined that the transaction is in the best interests of their respective companies. In connection with the Business Combination, the Corporation is preparing and will file a non-offering long-form prospectus with the Canadian securities regulatory authorities in each of the provinces and territories of Canada, except Quebec, that provides prospectus level disclosure regarding New Craft. The preliminary prospectus is currently expected to be filed with the Canadian securities regulatory authorities in October 2022. Security holders may obtain a copy of the Business Combination Agreement, investor presentation and prospectus, when filed in due course, on the SEDAR website at www.sedar.com under BGP’s profile.

Holders of Class A Restricted Voting Shares have been previously advised of their right to redeem their shares in connection with BGP’s proposal to extend the permitted timeline to December 31, 2022 to allow more time to complete the Business Combination. As holders of Class A Restricted Voting Shares will be provided another opportunity to redeem their shares in connection with the closing of the Business Combination, additional time is available to such holders to consider the merits of the Business Combination before a final determination as to whether or not they will redeem their shares is required to be made.

Management Team and Board of Directors

Following closing of the Business Combination, Robert Aranda will continue to serve as New Craft’s Chief Executive Officer. Upon closing, New Craft’s board of directors is expected to include:

⁴ Pro forma ownership figures assume completion of the Craft Investment.

⁵ Assumes the issuance of 20,000 warrants on conversion of BGP’s convertible debt, although conversion of such debt is at the holder’s option.

- Robert Aranda, New Mexico, United States – Chief Executive Officer of Craft Global.
- Ruth Epstein, California, United States – Chief Executive Officer of BGP.
- Shelly Lombard, New York, New York – Wall Street Veteran
- Ryan Boone, Tennessee, United States – Technology Leader
- Harvey Schiller, New York, New York – American Sports Executive

BGP's capital markets advisor for this transaction is Echelon Wealth Partners. Goodmans LLP and Duane Morris LLP are respectively acting as Canadian and U.S. legal counsel to BGP.

This press release is not an offer of securities for sale in the United States, and the securities referred to herein may not be offered or sold in the United States absent registration or an exemption from registration. The securities have not been and will not be registered under the *United States Securities Act of 1933*.

About Craft 1861 Global, Inc.

Craft Global is a minority led, U.S.-based health and wellness company within the cannabinoid space focusing on scientific research and development, technology, cultivation, product development, advanced manufacturing, distribution, wholesale, and brand development. Craft Global operates within the non-psychoactive, hemp-derived CBD space with consumer-packaged goods containing zero THC. 1861 Market is also a vertically integrated cannabis company with cultivation, production and dispensary operations in the state of New Mexico, and expects to expand its THC operations into other legal jurisdictions through the sale of its proprietary branded THC products. Craft Global aims to capitalize on what management believes is a once-in-a-generation opportunity to create a global household name by consolidating global demand for cannabis (including both CBD and THC products) and making it a mainstream component of health and wellness lifestyles, focused on cannabis-based performance and recovery products and services.

About BGP Acquisition Corp.

BGP Acquisition Corp. is a special purpose acquisition corporation incorporated under the laws of the Province of British Columbia for the purpose of effecting, directly or indirectly, a qualifying transaction within a specified period of time.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects the Corporation's current expectations regarding future events, including the proposed Business Combination. The words "target", "expect", "anticipate", "believe", "foresee", "could", "estimate", "goal", "intend", "plan", "seek", "will", "may", "should", "is positioned", "assumes", "would", "might", "will be taken", "be achieved", "occur" and similar expressions or words suggesting future outcomes are often intended to identify forward-looking information, although not all forward-looking information contains these identifying words. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking statements. Forward-looking statements are not historical facts, nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates and projections regarding future events and operating performance. Specific forward-looking information contained in this press release includes, but is not limited to statements concerning: the completion and proposed terms of, and matters relating to, the Business Combination; the completion of the Craft Investment; the expected

timing of the Business Combination; the listing of the Subordinate Voting Shares on the NEO Exchange following closing of the Business Combination; the anticipated effects of the Business Combination; the proposed management team and board of directors of Craft Global following closing of the Business Combination; the receipt of necessary approvals for the Business Combination; redemption levels of the Class A Restricted Voting Shares; the expected operations, financial results and conditions of Craft Global following closing of the Business Combination; the anticipated strategic, operational and competitive advantages and benefits created by the Business Combination; and future opportunities for Craft Global.

In addition, the financial forecasts and estimates contained in this press release, including forecasted revenue and EBITDA, constitute “forward-looking information” and “financial outlook” within the meaning of applicable securities laws. Such information is being provided to demonstrate the potential benefits of the Business Combination and may not be appropriate for other purposes, and should not be relied upon as necessarily being indicative of future financial results. The purpose of disclosing this information is to show readers the financial results that Craft Global’s management currently believes are achievable based on Craft Global’s growth strategies. Such financial targets are generally based on the following assumptions: (A) management’s best expectations for the future based on: (i) signed Strategic Partnerships and in-negotiation Strategic Partnerships, (ii) contracted costs for production of finished CBD products, (iii) precedent advertisement-to-purchase rates associated with other entities engaged with the Strategic Partners, (iv) historical results across sales of both CBD and THC products by Craft Global, and (v) continued investment and growth in both the CBD and THC operations; (B) an annual expected growth rate of 6.0%, which is management’s forward-looking estimate of inflation over that period; (C) increasing production capacity within 1861 Market’s cultivation business, increased cannabis yields as a result of achieving operational scale and onboarding of additional indoor cultivation space during the tenure of the forecast; (D) Strategic Partner revenue growth assumptions driven by (i) onboarding new partners throughout the forecast period as a result of targeted growth and business development initiatives by Craft Global, and (ii) annual growth in revenues of existing partners of approximately 6.0%, which is management’s forward-looking estimate in inflation over that period; (E) that costs of good’s sold will remain relatively flat as a percentage of revenue during 2022 and 2023 due to management’s conservatism; (F) selling, general and administrative expenses are assumed to increase in dollar terms year over year, but to decrease modestly as a percentage of revenues due to inherent scalability of selling, general and administrative expenses; (G) an anticipated U.S. federal income tax of 27%; (H) Craft Global’s ability to economically produce and distribute its products at scale and meet customers’ needs; (I) Craft Global’s ability to execute its business strategy; (J) Craft Global’s ability to manage its growth; (K) Craft Global’s ability to accurately forecast supply and demand; (L) Craft Global’s ability to secure and maintain strategic supply arrangements; (M) Craft Global’s ability to protect its intellectual property; (N) the rate of adoption of cannabis and hemp products by customers in the markets in which Craft Global operates; (O) availability of favorable regulations affecting the industry and markets in which Craft Global operates; (P) competition, including from established and future competitors; (Q) Craft Global’s ability to attract and retain management and other employees who possess specialized knowledge and technical skills; and (R) the overall economic strength and stability in economic conditions. Craft Global’s management considers these assumptions to be reasonable in the circumstances, given the time periods for such projections and targets. However, there can be no assurance that Craft Global will be able to achieve these financial targets and Craft Global’s financial results could vary from projections.

Forward-looking statements reflect management’s current beliefs, expectations and assumptions and are based on information currently available to management, management’s historical experience, perception of trends and current business conditions, expected future developments and other factors which management considers appropriate. With respect to the forward-looking statements included in this press release, BGP and Craft Global have made certain assumptions with respect to, among other things: the anticipated receipt of any required regulatory approvals and consents (including the final approval of the NEO Exchange); the expectation that each of BGP and Craft Global will comply with the terms and conditions of the Business Combination Agreement; the expectation that Craft will be able to close the

Craft Investment; the expectation that Craft will be able to enter into the credit facility; the expectation that no event, change or other circumstance will occur that could give rise to the termination of the Business Combination Agreement; that no unforeseen changes in the legislative and operating frameworks for Craft Global will occur; that Craft Global will meet its future objectives and priorities; that Craft Global will be able to onboard additional Strategic Partners; that Craft Global's cost of goods sold will remain relatively flat; that Craft Global will have access to adequate capital to fund its future projects and plans; projected levels of inflation; that Craft Global's production capacity and yields will scale effectively; that Craft Global's future projects and plans will proceed as anticipated; taxes payable; as well as assumptions concerning legislative framework, general economic and industry growth rates, prices, currency exchange and interest rates, competitive intensity, future pandemics or other material outbreaks of disease, safety issues, recalls, and no unplanned material changes in Craft Global's facilities, equipment or customer and employee relations.

Forward-looking information is based on a number of assumptions, opinions, and estimates and is subject to a number of risks and uncertainties, many of which are beyond the Corporation's control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to: limited long-term data with respect to the efficacy, side effects and safety of cannabis products; uncertainties regarding U.S. hemp regulation; product recalls; Craft being unable to close the Craft Investment; Craft being unable to enter into the credit facility; product liability; failure or deterioration of quality control systems; limited shelf life of products; limited operating history; Craft Global's ability to successfully manage its growth; Craft Global's ability to achieve or maintain profitability; the popularity of Craft Global's brand portfolio; COVID-19 or future outbreaks of infectious diseases; potential future sales of shares; new tax legislation; execution of Craft Global's business strategy; reliance on management and conflicts of interest; competition; risks relating to new, well-capitalized entrants developing large-scale operations; reliance on key inputs; dependence on suppliers and skilled labour; Craft Global's ability to obtain high quality product for its growth needs; climate change; difficulty to forecast; litigation; reliance on third-party distributors; intellectual property risks; protection of trade secrets; fraudulent or illegal activity by employees, contractors and consultants; prohibition against public company ownership of cannabis businesses in some jurisdictions; information technology systems and cyber-attacks; security breaches; high bonding and insurance costs; costs and requirements of being a public company and risks associated with failure to comply with such requirements; no planned dividends; future acquisitions or dispositions; U.S. federal income tax; net operating loss limitations; withholding tax on dividends; risk of U.S. tax classification as a U.S. real property holding company; market price volatility; sales of a substantial number of Subordinate Voting Shares; future equity financings; loss of foreign private issuer status; limitations on certain remedies; errors in financial projections; global financial conditions; impairment of goodwill and intangible assets; Craft Global's ability to comply with regulatory requirements; regulatory restrictions on international sales of Craft Global's products; lack of clarity regarding the future of hemp regulation; designation of cannabinoids as an impermissible adulterant; Federal Trade Commission enforcement actions; status of cannabis as a controlled substance under the Controlled Substances Act; changes in enforcement of cannabis laws; difficulty accessing capital and banking services; differing regulatory requirements across jurisdictions; risks relating to civil asset forfeiture; the uncertain future of the cannabis industry; heightened scrutiny by regulators; risks relating to expansion into other markets; restrictions on deductions of certain expenses; enforceability of contracts; risks relating to changes in U.S. controlled substance laws and regulations; lack of reliable cannabis industry data; risks related to completion of the Business Combination; redemptions of Class A Restricted Voting Shares; listing approval; contractual right of action; expectations of investors and securities analysts; limited market for the Subordinate Voting Shares; dilution from the exercise of BGP warrants; and retention of key personnel, as well as the factors discussed under "Risk Factors" in the final prospectus of BGP dated January 28, 2021, a copy of which is available on SEDAR at www.sedar.com.

If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying the forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking information. Accordingly, undue reliance should not be placed on forward-looking information, which speaks only as of the date made. The forward-looking information contained in this news release represents the Corporation's expectations as of the date of this news release, and are subject to change after such date. The Corporation does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

Non-IFRS Measures

This press release makes reference to certain non-IFRS measures. These measures are not recognized measures under IFRS and do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of Craft Global's results of operations from management's perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of Craft Global's financial information reported under IFRS.

Craft Global uses non-IFRS measures including "EBITDA", which may be calculated differently by other companies. "EBITDA" is defined as earnings before interest, taxes, depreciation and amortization. Non-IFRS measures and metrics are used to provide investors with supplemental measures of Global's operating performance and liquidity and thus highlight trends in the business that may not otherwise be apparent when relying solely on IFRS measures. Craft Global also believes that securities analysts, investors and other interested parties frequently use non-IFRS measures in the evaluation of companies in similar industries. Management also uses non-IFRS measures and metrics in order to facilitate operating performance comparisons from period to period, to prepare annual operating budgets and forecasts and to determine components of executive compensation.

A reconciliation of non-IFRS measures used in this press release to the most directly comparable IFRS measures will be included in BGP's prospectus, to be filed in connection with the Business Combination, which is forward-incorporated herein by reference.

The NEO Exchange does not accept responsibility for the adequacy or accuracy of this press release.

FOR FURTHER INFORMATION PLEASE CONTACT:

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