



Eastside Distilling Reverse Stock Split Completed, Effective October 18, 2016

PORTLAND, Ore., Oct. 18, 2016 /PRNewswire/ -- **Eastside Distilling, Inc.** (OTCQB: ESDID) ("Eastside" or the "Company"), a producer of award-winning master-crafted spirits, said today that its 20-for-1 reverse split of the Company's outstanding common stock has taken effect. The Company's common stock will continue to trade on the OTC Markets under the symbol "ESDI" and will trade under a new CUSIP number of 277802 203; however, a "D" has been placed on the Company's ticker symbol to alert the public to the split and will remain for twenty (20) business days following the reverse split.

The record date for the reverse split was October 17, 2016 and the effective date for the reverse split is October 18, 2016. As of today, each twenty (20) shares of the Company's issued and outstanding common stock on the October 17 record date have automatically been converted into one (1) share of common stock.

Before the split, the Company had 95,333,180 shares of common stock issued and outstanding and following the reverse split; the Company now has approximately 4,766,659 shares of common stock issued and outstanding (subject to adjustment for settlement of fractional shares which will be rounded up to the nearest whole share). Although the number of shares held by the Company's shareholders has decreased proportionately, there is no change in the percentage ownership of any shareholder, or any other change to shareholder rights. All outstanding options, warrants, preferred stock and other securities convertible into the Company's common stock have been adjusted as a result of the reverse stock split as required by the terms of such securities with a proportional increase in the exercise price.

Shareholders who are holding their shares in electronic form at brokerage firms do not need to take any action, as the effect of the reverse stock split will automatically be reflected in their brokerage accounts. All book-entry or other electronic positions representing issued and outstanding shares of the common stock will be automatically adjusted. **For those who hold physical share certificates, the Company's transfer agent, Pacific Stock Transfer Company, will provide instructions, upon request, to shareholders of record regarding the process for exchanging for new share certificates.** Shareholders should direct any questions concerning the reverse split to their broker or the Company's transfer agent, Pacific Stock Transfer Company, at [702-361-3033](tel:702-361-3033).

About Eastside Distilling

Eastside Distilling, Inc. (OTCQB: ESDID) is located in Southeast Portland's Distillery Row, and has been producing high-quality, master crafted spirits since 2008. Makers of award winning spirits, the company is unique in the marketplace and distinguished by its highly decorated product lineup that includes Barrel Hitch American Whiskies, Burnside Bourbon, Below Deck Rums, Portland Potato Vodka, and a distinctive line of infused whiskeys. All Eastside spirits are master crafted from natural ingredients for unparalleled quality and taste. The company is publicly traded under the symbol OTCQB: ESDID. For more information visit: www.east-sidedistilling.com or follow the company on [Twitter](#) and [Facebook](#).

Important Cautions Regarding Forward-Looking Statements

Certain matters discussed in this press release may be forward-looking statements. Such

matters involve risks and uncertainties that may cause actual results to differ materially, including the following: changes in economic conditions; general competitive factors; acceptance of the Company's products in the market; the Company's success in obtaining new customers; the Company's success in product development; the Company's ability to execute its business model and strategic plans; the Company's success in integrating acquired entities and assets, and all the risks and related information described from time to time in the Company's filings with the Securities and Exchange Commission ("SEC"), including the financial statements and related information contained in the Company's Annual Report on Form 10-K and interim Quarterly Reports on Form 10-Q. Examples of forward-looking statements in this release may include statements related to our strategic focus, product verticals, anticipated revenue, and profitability. The Company assumes no obligation to update the cautionary information in this release.

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