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BROO UP A STORM

PAUL GILDER
FLOATS

MELBOURNE-based beer brewer Broo will tomorrow realise its long-held ambition of joining the Australian share market after raising \$10.5 million through an initial public offering.

Broo shares will hit the bourse at 20c each, giving the Sorrento company a market value of \$121.6 million.

The brainchild of founder Kent Grogan, Broo is angling to service China's growing taste for high-end lager.

It has stitched a five-year deal to distribute its Premium Lager brand through liquor outlets across Henan province and Beijing.

Mr Grogan started the company with a single product in 2009.