vinetur

Tribe Breweries Buys Black Hops Out of Administration

The acquisition offers the Gold Coast brewer a second rescue since 2024, with Tribe saying it expects to keep about 90% of jobs nationwide.

Thursday, October 8, 2026



Tribe Breweries has agreed to buy Australian craft brewer Black Hops from voluntary administrators, giving the Gold Coast company its second rescue since 2024 and extending a period of consolidation in the country’s independent beer market.

The purchase price was not disclosed. Tribe said it expects to keep all Black Hops jobs in Queensland and about 90% of roles nationwide. The company did not publish a total headcount, so the number of workers affected was not immediately clear.

The deal was announced in October and follows Black Hops' return to voluntary administration in July after an earlier recovery effort failed. The brand had already been sold once before, when a consortium of shareholders and supporters bought the business for A$3.2 million in 2024.

Tribe said it plans to maintain Black Hops' existing operations on the Gold Coast, including the taphouse at Burleigh Heads and the brewery at Biggera Waters. Heath Baker, Tribe Breweries' chief executive, said the company intends to keep the brand rooted in Queensland while trying to rebuild it under a different financial structure.

"The Gold Coast is Black Hops' spiritual home and that's exactly where it's going to stay," Baker said in a statement released with the acquisition.

He said Tribe was not involved in Black Hops' earlier administrations and described the latest transaction as a fresh start for the business. He said the buyer's goal is to align operations and costs with current market conditions, improve financial discipline, and invest in the brand and workforce over the long term.

Black Hops general manager Nathan Seamons said the immediate priority after the sale was protecting staff and continuing production. He said the company had gone through a difficult period but now saw a path forward under new ownership.

The transaction comes as Australian independent brewers face pressure from rising production costs, weaker consumer demand, and stronger competition from larger beer groups that have expanded their craft offerings. Black Hops has become one of the more visible examples of those strains, in part because of its rapid early growth and its strong following among retail investors and craft beer consumers.

Founded on the Gold Coast in 2014 by Daniel Norris, Michael McGovern, and Edward Oldfield, Black Hops built a national reputation over the past decade. It opened its Burleigh Heads taphouse in 2016 and was named Australia's Best Craft Brewery in

2023.

The business also became known for its fundraising success. In 2022, it completed a crowdfunding round worth A$2.2 million from nearly 1,000 investors in 24 hours. At the time, the company was said to be worth A$65 million.

But sales later weakened. Revenue peaked at A$16.26 million in fiscal 2022, then fell 10% in fiscal 2023 and another 20% in fiscal 2024. No 2026 sales figure was released with the latest announcement.

The original operating company, Black Hops Brewing, entered voluntary administration on March 28, 2024, owing A$7.3 million. Deloitte administrators David Mansfield and Tim Heenan were appointed to oversee the process.

That administration ended with a sale completed on July 4, 2024, when a consortium acquired the business through new entities Black Hops Craft and Green Hops Brewing for A$3.2 million. The outcome left major losses for creditors. Secured lender Judo Bank, which was owed about A$3.25 million, received A$1.5 million from the sale. Unsecured creditors, owed about A$5.6 million, including the balance of Judo Bank’s claim and about A$3.1 million to the Australian Taxation Office, were expected to recover only about 4 cents on the dollar.

The latest rescue became necessary after that revived structure also ran into trouble. On July 21 of this year, Chris Cook and James Robba of Worrells were appointed voluntary administrators of Black Hops Craft Pty Ltd and Green Hops Brewing Pty Ltd after a planned private sale collapsed.

At the time, Black Hops director Luke McCormack said the business had been advanced in sale discussions for months, but the talks broke down at the last moment. He said the pressures on the Australian independent brewing sector had grown more severe.

Tribe enters the deal with its own recent restructuring history. The group, which owns Stockade Brew Co, Mornington Peninsula Brewery, and Wilde Brewing Co, went through voluntary administration in 2023 and emerged in late May of that year with the Elsie Cameron Foundation as its major shareholder and Baker as chief executive. The

foundation was established by Kathmandu co-founder Jan Cameron.

Tribe says it has capacity to brew up to 30 million liters of beer a year. That scale may give it room to absorb Black Hops into a broader operating platform at a time when many smaller brewers are struggling to cover fixed costs and preserve margins.

Baker acknowledged that Black Hops has work to do to rebuild confidence among longtime supporters, including many of the early backers who helped finance its growth. He said trust could not be restored by a single announcement and would need to be earned through future performance.

That point may be especially important for Black Hops because its investor base and customer base often overlapped. The company was not only a craft brewer with a strong local identity, but also a business that drew direct support from loyal drinkers and small investors. Its second trip through administration in just over two years is likely to deepen questions about the financial sustainability of independent brewers that expanded quickly during stronger market conditions.

For now, the immediate effect of the sale is to keep the brand operating and preserve most of its workforce, at least under the current plan outlined by the buyer. Tribe’s commitment on jobs remains an announced intention rather than a completed outcome, and the companies have not released details on the current size of Black Hops’ staff, the exact purchase price, or updated sales performance for 2026.

Even so, the deal offers Black Hops another chance to continue trading after a period marked by falling sales, creditor losses, and repeated changes in ownership. It also adds to evidence that survival in Australia’s craft beer market is increasingly tied to scale, stronger balance sheets, and the ability to spread production and distribution costs across multiple brands.