



Contact: Paul Caminiti/Carrie Bloom/Jonathan Doorley
Sard Verbinnen & Co
212/687-8080

CASTLE BRANDS FORMS ALLIANCE WITH DRINK PIE

Castle Brands Becomes Global Distributor of Travis Hasse's Original® Pie Liqueurs

NEW YORK, NY, August 10, 2010 -- Castle Brands Inc. (NYSE Amex: ROX) announced today that it has formed a joint venture with Drink Pie, LLC to manage the manufacturing and marketing of Travis Hasse's Original® Apple Pie Liqueur, Cherry Pie Liqueur and any future line extensions of the brand.

The joint venture entity has the exclusive global rights to produce and market Travis Hasse's Original® Pie Liqueurs and Castle Brands has the global distribution rights for this brand. Castle Brands' existing infrastructure, sales force and distributor network will be used to promote the brands. Under the terms of the agreement, Castle Brands will be paid a per-case fee and will acquire an increasing stake in the brand's value as volume increases.

Travis Hasse, the brand's founder, commented, "Castle Brands is an excellent partner and a solid home for my brand. I was comfortable selling in Wisconsin, but as new markets opened I realized I could use some assistance reaching a broader customer base. This partnership with Castle Brands provides me with manufacturing and marketing expertise, a strong national sales force and an outstanding distribution network without the cost of additional personnel. I am confident that sales of my brand will be far greater after joining forces with Castle Brands."

John Glover, Chief Operating Officer of Castle Brands, said, "We are thrilled that the Travis Hasse's Original® Pie Liqueur brand has joined our portfolio. We are confident in our ability to rapidly grow this brand and look forward to working closely with Travis to achieve our mutual goals. In fact, distributors in several new states have already agreed to take on the brand."

About Drink Pie, LLC

Travis Hasse owns the Missouri Tavern in Madison Wisconsin. In 2008, he developed Travis Hasse's Original® Apple Pie Liqueur, based on a recipe handed down by his father. The product met with such success in Wisconsin that distributors in other markets began taking on the brand and Travis now has sales in approximately 20 states. To mark the first anniversary of his company, Travis developed Travis Hasse's Original® Cherry Pie Liqueur in 2009. The products are flavorful and are very versatile. In addition to making excellent shots, they can be used in a wide variety of cocktails and culinary applications. In 2009, combined sales of the two flavors

were approximately 10,000 nine-liter cases. Additional information concerning Travis Hasse's Original® Pie Liqueurs is available on the company's website, www.DrinkPie.com.

About Castle Brands Inc.

Castle Brands is a developer and international marketer of premium and super-premium branded spirits and wines. Castle Brands' portfolio includes Gosling's Rum®, Pallini® Limoncello™, Raspicello™ and Peachcello™, Boru® Vodka, Knappogue Castle Whiskey®, Clontarf® Irish Whiskey, Jefferson's™, Jefferson's Presidential Select™ and Jefferson's Reserve® Bourbon, Celtic Crossing® Liqueur, Brady's® Irish Cream, A. De Fussigny Cognacs and Tierras™ tequila. It also has a growing fine wine division. Additional information concerning the company is available on the company's website, www.castlebrandsinc.com.

Forward Looking Statements

This press release includes statements of our expectations, intentions, plans and beliefs that constitute "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are intended to come within the safe harbor protection provided by those sections. These statements, which involve risks and uncertainties, related to the discussion of our business strategies and our expectations concerning future operations, margins, profitability, liquidity and capital resources and to analyses and other information that are based on forecasts of future results and estimates of amounts not yet determinable. You can identify these and other forward-looking statements by the use of such words as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "thinks," "estimates," "seeks," "expects," "predicts," "could," "projects," "potential" and other similar terms and phrases, including references to assumptions. These forward looking statements are made based on expectations and beliefs concerning future events affecting us and are subject to uncertainties, risks and factors relating to our operations and business environments, all of which are difficult to predict and many of which are beyond our control, that could cause our actual results to differ materially from those matters expressed or implied by these forward looking statements. More information about these and other factors are described under the caption "Risk Factors" in Castle Brands' Annual Report on Form 10-K, as amended, for the year ended March 31, 2010 filed with the Securities and Exchange Commission.

When considering these forward looking statements, you should keep in mind the cautionary statements in this press release and the documents incorporated by reference. New risks and uncertainties arise from time to time, and we cannot predict those events or how they may affect us. We assume no obligation to update any forward looking statements after the date of this press release as a result of new information, future events or developments, except as required by the federal securities laws.