

CAMPARI GROUP

PRESS RELEASE

Extraordinary General Meeting of Davide Campari-Milano N.V.

- **Company's Capital Reduction to minimize the impact of the issuance of the special voting shares on the Company's reserves**
- **Implementation of the articles of association's provisions on the conversion of the shares into Special Ordinary Shares**
- **Appointment of Mr. Fabio Facchini as non-executive director**
- **Approval of remuneration policy**

Milan, September 18th, 2020 -The extraordinary general meeting of Davide Campari-Milano N.V. (**Campari** or the **Company**) held today approved the resolutions regarding the following items on the agenda.

Company's Capital Reduction to minimize the impact of the issuance of the special voting shares on the Company's reserves

The extraordinary general meeting of Campari **approved the proposal to reduce the nominal value of each ordinary share** from €0.05 to €0.01 and consequently to reduce the nominal value of each special voting share A from €0.05 to €0.01, the nominal value of each special voting share B from €0.20 to €0.04 and the nominal value of each special voting share C from €0.45 to €0.09 (**Capital Reduction**). After the Capital Reduction, Campari's share capital will be equal to €11,616,000.00, and the total amount of the Capital Reduction (equal to €46,464,000.00) will be allocated to Campari's non-distributable reserves.

Therefore, Campari's share capital remains composed of 1,161,600,000 ordinary shares, which are listed, freely transferable and each of them confers the right to cast 1 vote.

The special voting shares are not listed on a regulated market, are not transferable and have only minimal economic entitlements. Each of special voting shares A, B and C confers the right to cast respectively 1, 4 and 9 votes.

The Capital Reduction aims at minimizing the impact of the issuance of special voting shares on the Company's reserves. In fact, the Company's articles of association permit the issue of such shares without requiring the shareholders so entitled to pay for the nominal value of the special voting shares but rather through the use of the available Company's reserves.

For further information on the Capital Reduction, please refer to the documentation available on Campari's website (www.camparigroup.com/en/page/investors/transfer-registered-office).

Implementation of the articles of association's provisions on the conversion of the shares into Special Ordinary Shares

In order to implement Article 13.11 of the Company's articles of association, the extraordinary general meeting of Campari approved the authorization to provide holders of special voting shares C with the right to exchange one special voting share C, together with the corresponding qualifying ordinary share C, for one special ordinary share giving right to 20 votes (the **Special Ordinary Share**).

Such right of conversion aims at further strengthening the Group's stability and fostering the development and the continuous involvement of a stable base of long-term shareholders.

In order for a special voting share C and the corresponding qualifying ordinary share C to qualify for conversion into a Special Ordinary Share giving right to 20 votes, a shareholder must hold such special voting share C at the designated conversion period. There will be **two windows** for holders of special voting shares C to apply for conversion: (i) the **first conversion period will start on 1st November 2028 and end on 30 November 2028**, and (ii) the **second conversion period will start on 1st November 2030 and end on 30 November 2030**.

The second conversion period will allow all shareholders as at the date hereof to qualify for conversion of their shares into Special Ordinary Shares: all shareholders opting to become eligible for special voting shares A prior to 30 November 2020 will be qualified for holding special voting shares C during the second conversion period and will be thus entitled to exercise the conversion right into Special Ordinary Shares.

The Special Ordinary Shares will have the same economic rights as the existing ordinary shares, and will not be listed on a regulated market.

Appointment of Mr. Fabio Facchini as non-executive director

The extraordinary general meeting of Campari **approved the proposal of the Company's board of directors to appoint Mr. Fabio Facchini as non-executive director** for the period ending at the closure of the annual general meeting of shareholders to be held in 2022.

Mr. Fabio Facchini is considered independent within the meaning of the Dutch Corporate Governance Code. The Board of Directors believes that Mr. Facchini's audit experience and general management expertise will provide a valuable contribution to the board of directors.

Approval of remuneration policy

The extraordinary general meeting of Campari **approved the remuneration policy, as updated and amended in accordance with the new Dutch legal framework**. The remuneration policy provides for the parameters for the remuneration of the executive directors and the non-executive directors, taking into account the relevant legal requirements and the principles of the Dutch Corporate Governance Code that follow from applicable Dutch and European legislation. The remuneration policy is made available on Campari's website (<https://www.camparigroup.com/en/page/group/governance>).

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FOR FURTHER INFORMATION

Investor Relations

Chiara Garavini

Tel. +39 02 6225 330

Email: chiara.garavini@campari.com

Corporate Communications

Enrico Bocedi

Tel. +39 02 6225 680

Email: enrico.bocedi@campari.com

<http://www.camparigroup.com/en/investor>

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ABOUT CAMPARI GROUP

Campari Group is a major player in the global spirits industry, with a portfolio of over 50 premium and super premium brands, spreading across Global, Regional and Local priorities. Global Priorities, the Group's key focus, include **Aperol, Campari, SKYY, Grand Marnier, Wild Turkey** and **Appleton Estate**. The Group was founded in 1860 and today is the sixth-largest player worldwide in the premium spirits industry. It has a global distribution reach, trading in over 190 nations around the world with leading positions in Europe and the Americas. Campari Group's growth strategy aims to combine organic growth through strong brand building and external growth via selective acquisitions of brands and businesses.

Headquartered in Milan, Italy, Campari Group operates in 22 production sites worldwide and has its own distribution network in 21 countries. Campari Group employs approximately 4,000 people. The shares of the parent company Davide Campari-Milano N.V. (Reuters CPRI.MI - Bloomberg CPR IM) have been listed on the Italian Stock Exchange since 2001. For more information: <http://www.camparigroup.com/en>.

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