CAMPARI GROUP

CORPORATE PRESENTATION 2022

TOASTING LIFE TOGETHER



– Campari Family Portrait.

CAMPARI GROUP'S HISTORY

Campari was founded in 1860 - the year Gaspare Campari invented the bright red bittersweet aperitif in downtown Milan.

From 1888 onwards, his successor and son, **Davide Campari**, developed and implemented an extensive campaign to grow the brand globally, featuring a winning marketing strategy; the creation of the first single-serve aperitif, Campari Soda, in 1932; and a patronage of the arts to enhance product promotion.

In the 1960s, Campari Group's distribution power already reached over 80 countries. In the **second half of the 1990s**, the beverage industry was characterized by a strong **M&A** trend which led to the creation of corporations with global dimensions and remarkable portfolios appealing to a broad consumer dynamic.
Therefore, Campari chose to expand not only via organic growth but also via external growth, turning from a single-brand company as late as 1995 to a multinational company with a solid and expansive portfolio with international appeal today.

CAMPARI GROUP TODAY

Campari Group today is a major player in the global branded spirits industry, with a portfolio of over **50 premium and super premium brands**, marketed and **distributed in over 190 markets** around the world, with leading positions in Europe and the Americas. The Group employs around 4,000 people and has an extensive portfolio of premium and super premium brands, spreading across Global, Regional and Local priorities. Shares of the parent company Davide Campari - Milano N.V. are listed on the Italian Stock Exchange since 2001. Campari Group is today the sixth-largest player worldwide in the premium spirits industry*.

1. Diageo
2. Pernod Ricard
3. Bacardi Ltd.
4. Brown-Forman
5. Beam Suntory
6. Campari Group
7. Constellation Brands
8. E.&J. Distillers
9. Mast-Jägermeister
10. The Edrington Group



– Campari Group headquarter, Sesto San Giovanni.

WORLDWIDE PRESENCE

A STRENGTHENED
ROUTE-TO-MARKET
AND PRODUCT SUPPLY CHAIN



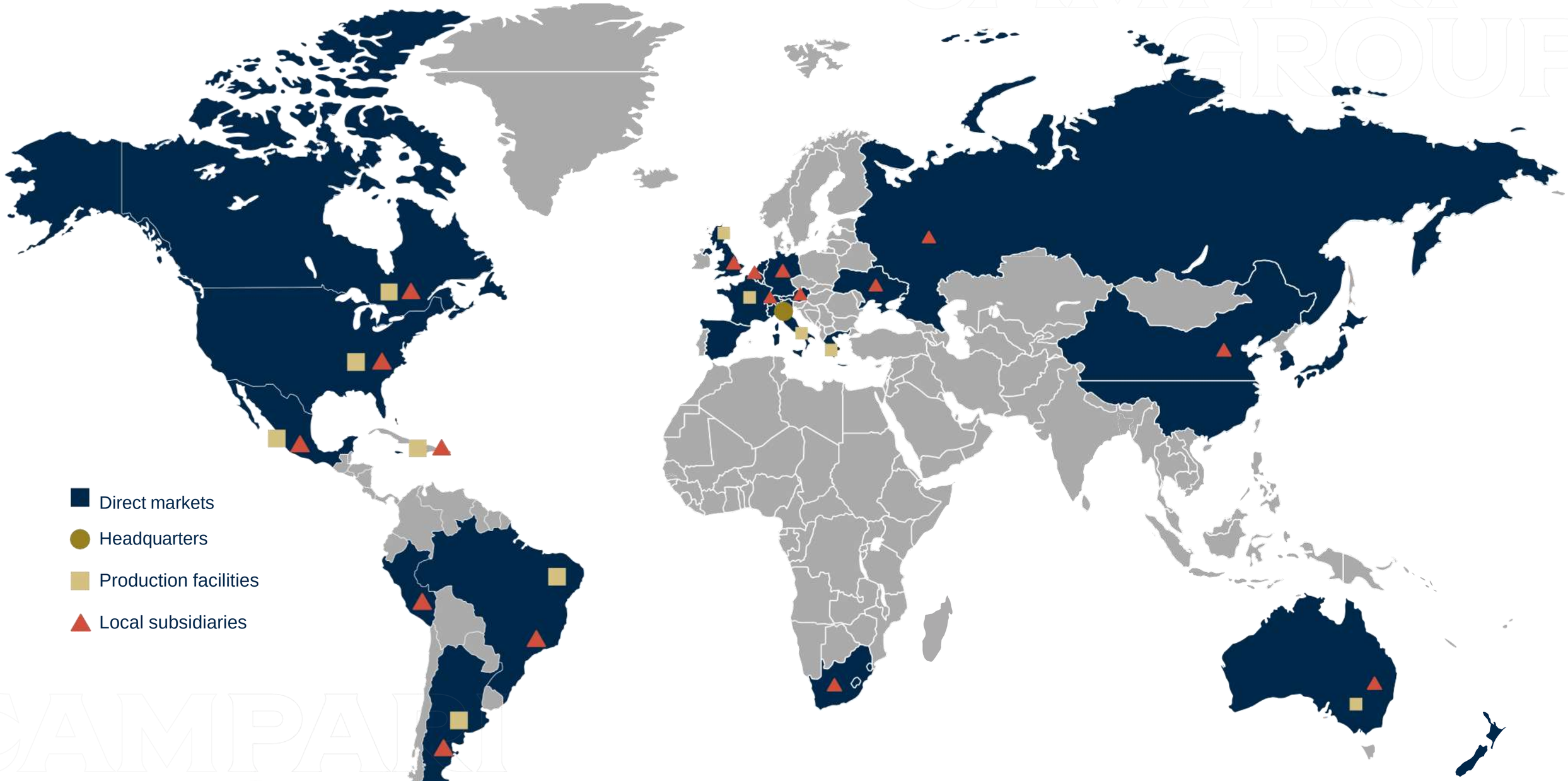


Headquartered in Sesto San Giovanni (Milan), **Campari Group** globally reaches with its brands 190 nations around the world. Since 2004, it dramatically strengthened its route-to-market from 5 to **22 in-market companies** accounting for 93% of Group revenues.

The Group insourced bottling activities in the core US and Australia markets and **globally increased its manufacturing plants from 8 in 2004 to 21 today**: Italy (4), Greece, Scotland, Jamaica (3), France (4), Australia, Mexico (3), United States, Canada, Argentina, Brazil.

2004 in-market companies: Italy, Germany, USA, Brazil, Switzerland.

Additions since 2004: Austria, China, Argentina, Mexico, Ukraine, Belgium, Luxembourg, Australia, Russia, Jamaica, UK, Spain, Canada, Peru, South Africa, France and South Korea.


Direct markets
Headquarters
Production facilities
Local subsidiaries

GROWTH STRATEGY

Campari Group's growth strategy aims to combine organic growth through strong brand building with shareholder value enhancing acquisitions.

Spirits are the company's core business and where it focuses its acquisition efforts. The group's strategic thinking is driven by the desire to reach or enhance critical mass in key geographic markets.

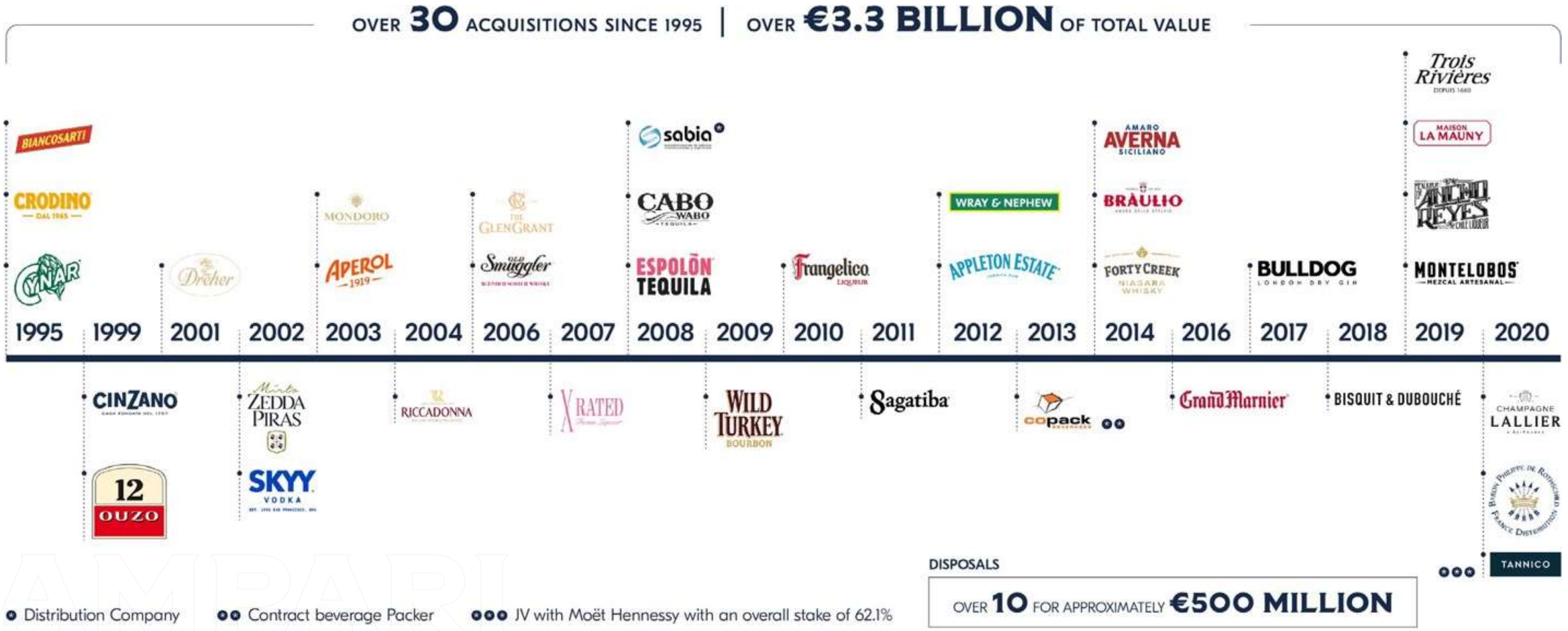
50%
ORGANIC GROWTH



50%
EXTERNAL GROWTH

A HISTORY OF SUCCESSFUL ACQUISITIONS

Campari Group focuses its external growth efforts on **spirits** and the strategic thinking is driven by the desire to **reach or enhance critical mass in key geographic markets**.



A UNIQUE BLEND OF GLOBAL, REGIONAL AND LOCAL SPECIALTY BRANDS



WHISKY



RUM



APERITIF



TEQUILA&MEZCAL



VODKA



CHAMPAGNE



SPARKLING WINE



LIQUEUR&OTHER



COGNAC



GIN

GLOBAL PRIORITIES



aperol

Aperol is about joy of life. Since 1919 Aperol is the perfect aperitif. Bright orange in color, it is low in alcohol content and it has a unique bittersweet taste deriving from a secret recipe that has remained unchanged since its creation. Aperol Spritz is the quintessential social signature drink that perfectly express the “Contagious joy of life” of the brand.
Aperol Spritz is one of the most widely consumed cocktails in Italy that becomes a real global phenomenon.



APPLETON ESTATE

Appleton Estate, located deep in the middle of Jamaica’s lush Nassau Valley, began perfecting complex rum-making over 270 years ago. Our critically acclaimed rums are created by the environment, ingredients, and practices that are unique to our Estate. Our terroir, with its ideal climate, fertile soil and topography, the natural limestone spring that supplies our water for fermentation, through to distillation, strict minimum tropical ageing standards and artful blending all combine to produce sumptuous rums with complex flavors and aromas.



SKYY vodka

We are born out west, made in a place of pioneers. With the Pacific Ocean at our backs, San Francisco is a place of contrasts. A place of progress and diversity, grit and determination but grounded by an easy energy, inspired by the nature that surrounds us. Now made with water enriched by Pacific Minerals from the San Francisco Bay Area, intended to enhance the mouthfeel and fresh taste of your vodka soda. The spirit of San Francisco inspires our optimistic approach to life. We create joyful moments that matter, radiating fun with an effortless cool where enjoyment reigns..



CAMPARI

Campari is the iconic, unforgettable Italian red spirit sitting at the heart of some of the world’s most famous cocktails. Vibrant red in colour, Campari has a unique and multi-layered taste and is extremely versatile, offering boundless and unexpected possibilities. As a source of this passionate inspiration since its creation, Campari stimulates your instincts to unlock your passions, inspiring limitless creations



GRAND MARNIER

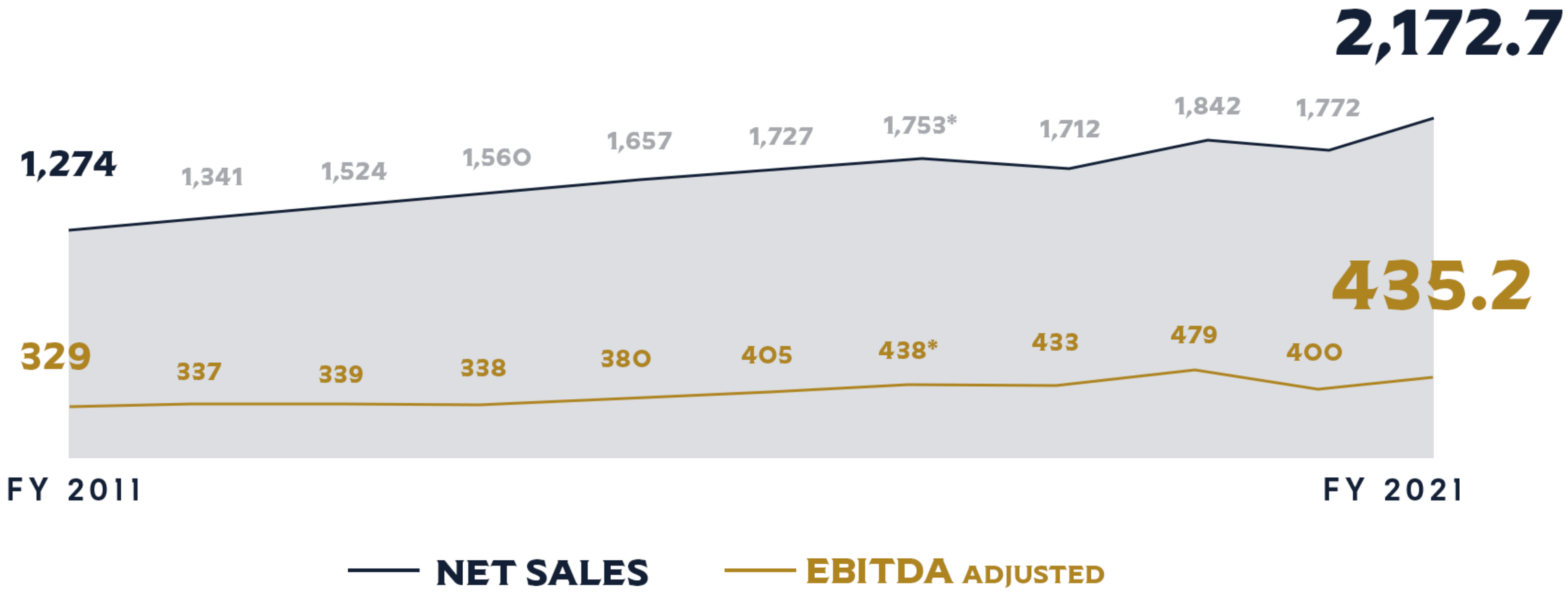
Since its creation in 1880, Grand Marnier liqueur has been the iconic spirit of vibrant French lifestyle around the world. It’s made from the unique combination of the finest French cognacs and essence of exotic oranges. The Grand Marnier bottle, whose roundness evokes the silhouette of the copper Cognac still, has not changed for over a century making it timeless.



WILD TURKEY

Wild Turkey is an American icon. Under the stewardship of our Master Distillers Jimmy and Eddie Russell, our award-winning Kentucky Straight Bourbon Whiskey is revered across the world. Distilled at a lower proof and aged longer, exclusively in No. 4 “alligator” char barrels, Wild Turkey is bold and complex, yet incredibly smooth.

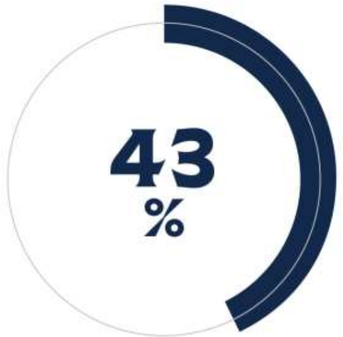
2021 FIGURES



*The values shown for 2017 have been restated following the implementation of the accounting standard IFRS 15-Revenue from contract with customers

BREAKDOWN BY REGION

AMERICAS



USA	27%
JAMAICA	5%
CANADA	3%
OTHERS	8%

ORGANIC SALES GROWTH VS. FY 2020

23.0%

SEMEA



ITALY	19%
FRANCE	6%
OTHERS	4%

ORGANIC SALES GROWTH VS. FY 2020

36.7%

NORTH CENTRAL & EASTERN EUROPE



GERMANY	7%
UK	3%
RUSSIA	3%
OTHERS	7%

ORGANIC SALES GROWTH VS. FY 2020

18.6%

ASIA PACIFIC



AUSTRALIA	5%
OTHERS	3%

ORGANIC SALES GROWTH VS. FY 2020

22.9%

SPLIT BY BRAND

GLOBAL PRIORITIES



APEROL	20%
CAMPARI	10%
WILD TURKEY	7%
GRAND MARNIER	7%
SKYY	6%
JAMAICAN RUMS	6%

REGIONAL PRIORITIES



Bulldog

The Glen Grant

Forty Creek

Cynar

Braulio

Averna

Frangelico

Cinzano

Mondoro

Riccadonna

LOCAL PRIORITIES



Campari Soda

Crodino

Aperol Spritz Ready to Enjoy

Wild Turkey RTD

X-Rated

REST OF PORTFOLIO



Agency brands & Co-packing	6%
Rest of own brands	6%

A WELL-BALANCED COCKTAIL FOR FUTURE GROWTH

INCREASED BUSINESS SCALE

6th largest player worldwide in the premium spirits industry*

€ 2,172.7 million in FY 2021 *

STRENGTHENED GLOBAL REACH

Sales in over **190 countries**

More than **93% of sales** achieved in **own route-to-market**

Increased in-market companies from 5 to 22 in the last 17 years

EMPOWERED BRAND PORTFOLIO

Portfolio of 50+ **premium brands**, covering the most attracting categories

Strong focus on **6 global priorities brands**

Upside growth from **regional priorities** and by leveraging strong platform from local priorities

STRONGLY POSITIONED FOR FUTURE GROWTH

Growth Strategy leveraging on the **expansion** of the **international footprint** of own enriched **brand portfolio** and on **external growth through acquisitions**

STRONG TRACK RECORD IN ACQUISITIONS

Over 30 acquisitions



*Source: *Impact's Top 100 Premium Spirits Brand Worldwide by Company, March 2021*

SUSTAINABILITY



OUR PEOPLE

Camparistas are the first ambassadors of our Group around the world and one of the most important assets in assuring the success of our business.

The Group is constantly committed to foster a corporate culture in which its people feel welcome, trusted and encouraged to bring their whole self to work so they can truly feel that they belong.

Nurturing each unique talent is crucial to embrace the challenges and opportunities presented by the market. Learning is the pillar for sustaining individual development and is considered a key competitive advantage for the business.

Also, Campari Group considers the health, integrity and well-being of its employees, business partners and the communities in which it operates to be primary and fundamental elements in conducting and developing its activities.



RESPONSIBLE PRACTICES

Campari Group actively promotes a culture of responsible drinking, having the deep conviction that its brands are a way to enjoy pleasurable sociable occasions.

Our Group strongly condemns excessive, inappropriate or illegal consumption of alcohol. A major focus is on providing the best products possible to our customers and consumers by always choosing superior, top-tier business partners. Establishing fair, transparent and loyal relationships enables our Group to offer products of the highest quality and safety while constantly delivering a competitive advantage.

The Group's focus on ensuring and developing good business practices applies in fact to its suppliers and distributors as well as its own activities and business units.

ENVIRONMENT

The protection of the Environment is a fundamental milestone for Campari Group. The responsible use of resources and reduction of the environmental impact of our production activities are, of course, practices that guide the Group's activities with the aim of pursuing sustainable development. The Campari Group's medium-long term environmental targets are in fact aligned with the UN Sustainable Development Goals to protect the planet.

Our goals cover energy, emissions, water and waste and represent the way we measure, monitor and improve our environmental efforts, focusing on impact, within our own operations. The Group thus commits to preventing environmental pollution through operational control and risk management.

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COMMUNITY INVOLVEMENT

In the last few years, Campari Group has grown significantly both in terms of geographical expansion and number of people employed, and it is now directly present in several countries with different social landscapes. Culture is a key element of the Campari Group's DNA. The 'Campari' name, in fact, has always been associated with the world of art, design and cinema. The promotion of culture and its dissemination also means focusing on people's education and well-being. Work, education and culture will continue to be key areas on which the Group has decided will concentrate its efforts. The Group is, indeed, sensitive to the needs of the communities in the countries in which it has a significant presence.

MISSION AND VALUES

Campari Group aims to be the Smallest Big Company in the spirits industry building iconic brands and superior financial returns, together with inspired and passionate Camparistas.

PASSION
INTEGRITY
PRAGMATISM
TOGETHER

CAMPARI GROUP

CAMPARIGROUP.COM

SOCIAL MEDIA

CAMPARI GROUP

@GRUPPOCAMPARI

CAMPARIGROUP

@CAMPARIGROUP

CAMPARIGROUP

TOASTING LIFE TOGETHER