

CAMPARI GROUP

Campari Group announces the signing of the agreement for the acquisition of Baron Philippe de Rothschild France Distribution S.A.S., following the successful conclusion of the announced negotiations

Milan, December 20th, 2019- Further to the communication of November 15th, 2019, concerning the exclusive negotiations with Baron Philippe de Rothschild S.A. (the 'Seller') for the **acquisition of 100% of the French distributor Baron Philippe de Rothschild France Distribution S.A.S. ('RFD')**, Campari Group announces today the signing of the deal.

RFD, a wholly-owned subsidiary of Baron Philippe de Rothschild S.A., is **specialized in the distribution of a diversified portfolio of international premium spirit, wine and champagne brands in France**. Particularly, RFD has been the **exclusive distributor of Campari Group's brand portfolio**, including Aperol, Campari, Glen Grant, Riccadonna and Grand Marnier, for the French market since 2009.

Over the years, **RFD has successfully developed Campari Group's brands in France**. Thanks to the very positive performance achieved particularly by Aperol and Riccadonna, today Campari Group's business is **the largest contributor to RFD sales value and growth**. With regards to the rest of portfolio, RFD is also the exclusive distributor of the Seller's **premium and super-premium portfolio of prestigious and renowned local and international wine varieties in the French market, such as Mouton Rothschild and Mouton Cadet brands**.

The **Enterprise Value** of the deal is **€60.0 million**, subject to customary price adjustments. In 2018 **RFD achieved reported sales of €145.1 million** (under local GAAP), which includes the net sales of Campari Group owned brands.

The deal is expected to close during the **first quarter of 2020**, subject to customary antitrust approval. The consideration will be financed through available resources and will be paid using cash.

Bob Kunze-Concewitz, Chief Executive Officer: *'This contemplated acquisition is a key step forward into Campari Group's long-term growth strategy aimed at **continuously strengthening our route-to-market globally**. France is a core and high potential market for Campari Group, mainly thanks to our aperitifs business and the newly acquired rum agricole premium brands Trois Rivières and La Mauny. This deal offers us a unique opportunity to insource RFD's strong distribution capabilities and therefore operate directly in this market, benefitting from **significantly increased critical mass** as well as **enhanced focus on our core brand portfolio**.'*

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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 owns 18 plants worldwide and has its own distribution network in 20 countries. Campari Group employs approximately 3,700 people. The shares of the parent company Davide Campari-Milano S.p.A. (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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