



# **2010 Full Year Results - Vasco CIS abstract**

Presentation to Analysts and Investors

21 March 2011





# Update on business initiatives

Bob Kunze-Concewitz, CEO



# Acquired distribution platform in key strategic Russian market

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- > On March 1, 2011 Gruppo Campari acquired of a **80% stake** in **Vasco CIS**, a spirits and wines importation and distribution company based in Moscow, for **€ 6.4 million. Put/call option on residual 20% stake** to be exercised in 2012 (estimated value of **€ 1.8 million**)
- > **Vasco is a well established player in the Russian Federation** and will form the **foundation of the Group's commercial platform**
- > **The transition of the Group's Brands** from the current distributors to **Vasco CIS** will start in July 2011 and will be completed by Jan 2012. In particular:
  - Campari, Old Smuggler, Glen Grant and Aperol on July 1<sup>st</sup> 2011
  - Cinzano and Mondoro on Jan 1<sup>st</sup> 2012
  - Odessa and the Group's still wines as soon as possible
- > **Highly strategic market for Campari's portfolio, in particular:**
  - > Cinzano vermouth # 2 player
  - > Mondoro is a leading imported sparkling wine
- > **Following 2011 transition phase, in 2012 weight of Russia is expected to increase from 2% to 4% of Group's Sales**

