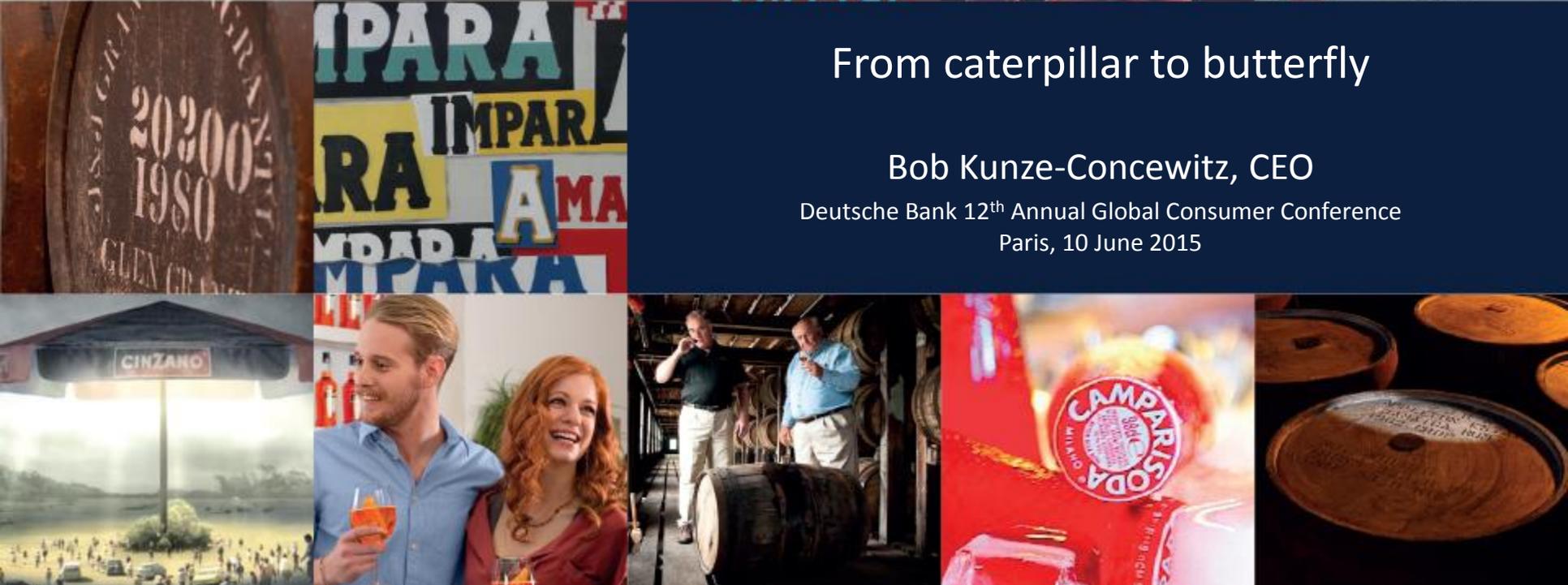




From caterpillar to butterfly

Bob Kunze-Concewitz, CEO

Deutsche Bank 12th Annual Global Consumer Conference
Paris, 10 June 2015



Where do we stand today?

Enriched brand portfolio

Enhanced distribution capabilities

Strengthened infrastructure

Our key objectives

1

Improve mix by accelerating growth in Global Priority Brands (Campari, Aperol, SKYY, Wild Turkey and Jamaican rum)

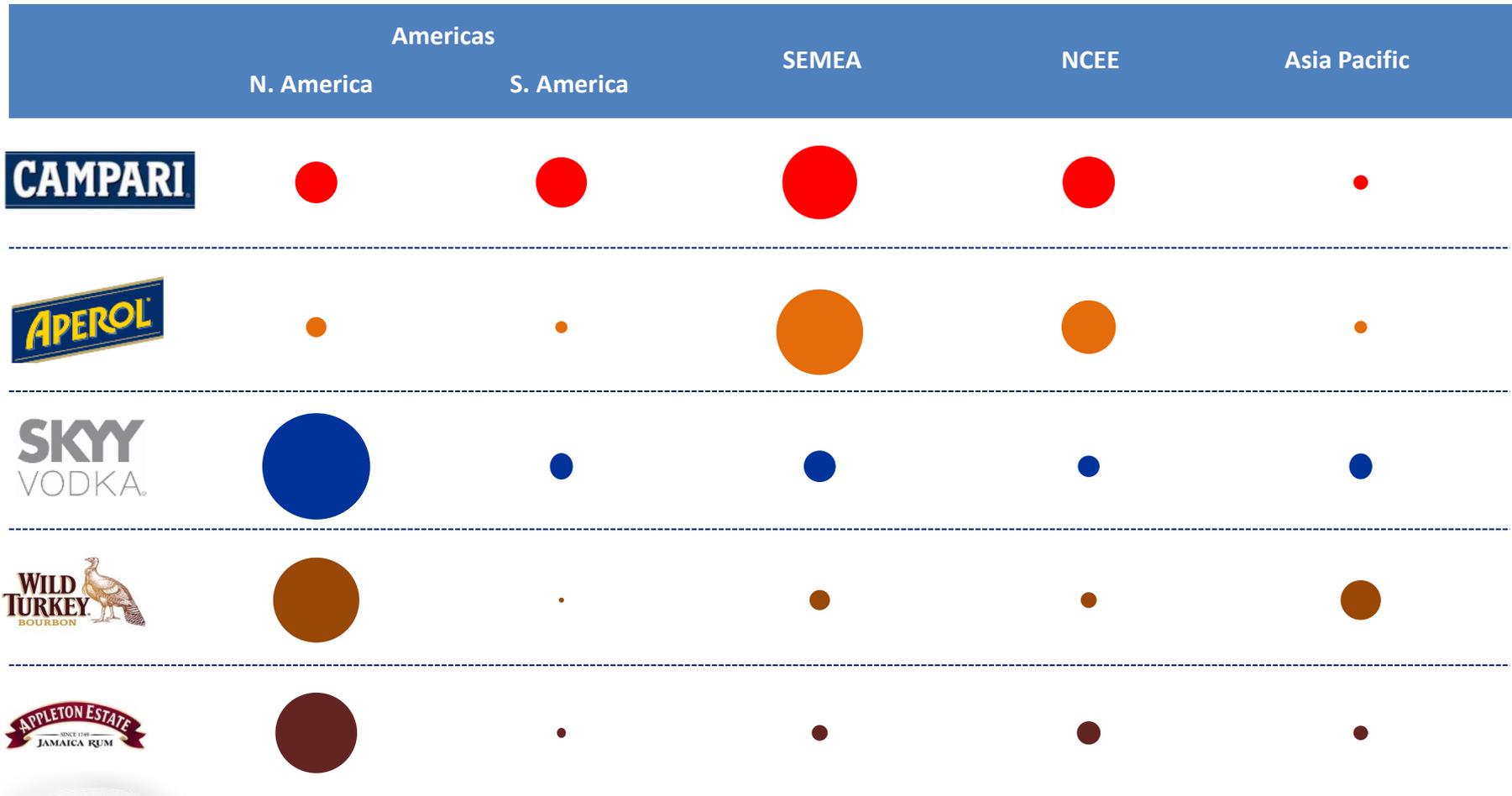
2

Leverage across the globe proven successful growth models and brand building tools across the portfolio and **improve efficiencies on marketing investments**

3

Continue to **exploit enhanced distribution capabilities by performing and expanding critical mass in new route-to-market startups** and **optimize resource allocation in established markets**

Expanding the international footprint - a focus on global priority brands



Note: The size of the bubble reflects the weight of each brand-region combination as % of Group overall net sales (based on Q1 2015 results ended on 31 March 2015)

Campari - leveraging classic cocktails and bitter trend

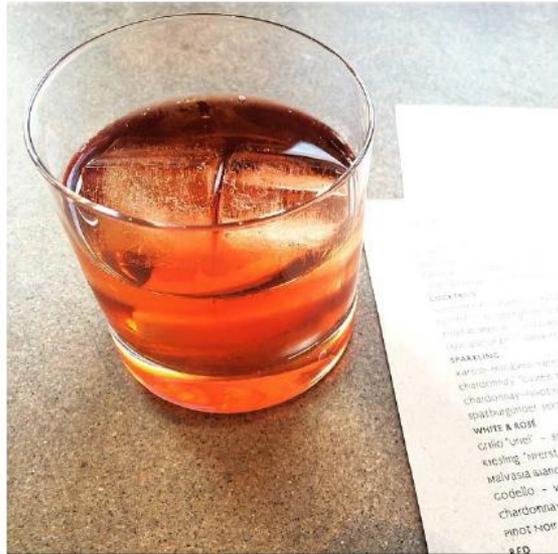


PHOTO COURTESY OF BOTTLES.COM/AMARILLO



Moxie Kischen + Cocktails bar manager Johnny Schaefer says that you still ask for a cocktail made with barrel-aged gin and Fernet Branca, even though it's no longer on the Jacksonville, FL, restaurant's menu.

Learning To Drink Vol. 17: Count Negroni



A Negroni variation at Nopa [via Facebook](#)

Good drinks tell a story, and this is the story of those drinks. Here, we'll be serving up a remedial cocktail lesson for bartending beginners to help you get the most out of your glass, with recipes, interviews, and histories coming right up.

"The bitters are excellent for your liver, the gin is bad for you," wrote Orson Welles while working on the film *Black Magic* in Rome in 1947. It's one of the earliest reports of the relatively new Negroni. "They balance each other," he remarked, and indeed, balance is the operative word in this aperitivo (to use the Italian term for an aperitif). The Negroni is a perennial bartender favorite whose simple three parts are usually mixed equally, though some like a touch more of their gin, Campari, or vermouth (rosso, red and semi-sweet).

As [the Martinez is to the martini](#), so the Americano serves as a precursor to Negroni, so we'll start there. A mixture of Campari, sweet vermouth, and club soda, the Americano was originally served in creator Gaspare Campari's bar, Caffè Campari, during the 1880s.

...counterparts. Others are mixing on a Italian Spritz - a bitter-sweet mixture of prosecco, soda water, flavored vermouth and blood orange juice - to accompany sippers of 20-month aged Barossa, or a Negroni made with Olyta gin, Campari Bitters, Derynne Antoin Frenaud and marshmallow. This is the aperitivo hour, enjoyed across Italy, and now becoming a firm fixture on the London scene, thanks to a number of new-style bars. The British have long favored an early evening drink - whether it be a glass of champagne or a perfectly balanced G&T - but the Italian-style aperitivo,

The rise of bitter Italian spirits

Today's cocktail culture has a well-established reputation: rediscovering a style of drinking or ingredient that goes from obscure to ubiquitous in the blink of an eye. Take the case amari, that multitude of bitter Italian tipples. Apart from a few well-marketed brands, amari rarely peek their heads outside fine-dining Italian restaurants.

Until recently that is. Now bars and restaurants all across the country are incorporating amari in their drinks, as replacements for aromatic bitters, as one of a handful of ingredients in more assertive cocktails, or as leading lights in drinks on their own. Not so long ago mainly a Northeast-Pacific Northwest phenomenon, more bittered drinking has come on full force around the country.

Why are these bitter potables, which can be spirit- or wine-based and infused and/or aged with herbs, flowers, vegetables, botanicals, nuts, berries and spices, hot right now?

It's inevitable, says Joaquin Simo, partner in New York cocktail pouring Ribbons and Alchemy Consulting. People go through stages of cocktail drinking, and as a palate evolves, exploring ingredients with more complexity and depth makes sense.

"I think it's part of how our collective national palate is growing increasingly able to appreciate bitter," he notes. "Now people I drinking single-make, pour-over, single-village coffee without cream sugar, and bitter dishes like kale salad are everywhere."

THE BITTER TRUTH

Of course, cocktails have always offered more bitter options. T. crimon aperitif Campari has come in and out of fashion as an ingredient numerous times in the past 60 years, whether in Negronis, Americano or simple Campari and Sodas.

"I THINK HOW OUR NATION IS GROWING ABLE TO BITTER"

—Joaquin Simo, partner in New York cocktail pouring Ribbons and Alchemy Consulting



Stroh's Italian aperitivo hour at the bar in Milan. A Negroni and Amari are served with a selection of small plates. \$15 for 75cl, from \$18 for 100cl. From \$18 for 100cl. From \$18 for 100cl. From \$18 for 100cl.

a wonderfully summery way to herald the start of the evening, sip on a drink. "Aperitivo" means to open the appetite ("aperire" is "to open" in Latin), and the word refers to both the drink itself, and the ritual of going out for a pre-dinner tipple with some light fare. Drinks are usually based around a bitter-sweetened wine or spirit such as vermouth (a fortified wine flavored with botanicals such as roots, herbs, flowers and seeds), Campari or Amari - the latter term thought to stimulate the appetite - while others are usually small plates of often complementary bruschetta, olives and more. A Spritz (a mix of prosecco with a bitter such as Amari and made light with soda), being from Venice, is a popular choice, as is an Americano (soda, vermouth and Campari), or a particular concoction such as the Negroni.



viva aperitivo

The Italian-style aperitivo hour is becoming a convivial fixture on London's bar scene. Cin cin! says [Jemima Sissons](#)

Campari - toasting for a legend

- A resurgence of Campari, positively driven by consumers' growing interest in classic cocktails
- Brand building with effective marketing tools

Key marketing initiatives

PR events

- **Campari Barman competition, Italy** - A contest powered by Campari Academy that awards the Barman of the year
- **2015 Campari calendar starring Eva Green** 'Mythology Mixology'
- **#Cuentosdeconde (Tales of the Count Negroni), Argentina** - An exclusive event in Buenos Aires, where the most important bartenders of Argentina prepared a special version of the cocktail



Social media campaign

- The world wide Negroni week** - The Largest Charity Program in the History of the Global Spirits Industry
- **1 week, June 1 to 7**
 - **3000+ bars and restaurants**
 - **40+ countries**



Innovation

Campari Art labels to celebrate Campari's great link to the history of art by paying homage to the influential Italian Futurist movement in a fresh and original way



Aperol - a perfect drink for staying social



Aperol - expanding the orange wave all over the world

- Brand positioning adapted to local consumption occasions
- Gradual market expansion and activation

Key marketing initiatives

Experiential marketing



Aperol Spritz: "3, 2, 1...Everybody's Welcome!@mountain tour" in Italy



Cocktail Food moments 'The brunch society' in the US

On trade experience

The Brand Ambassadors Network (across 15 markets in Southern Europe)



...



Wild Turkey - a life long engagement



Jimmy Russell, Master Distiller of Wild Turkey, 60 years with the distillery - the longest tenure of any master distiller in the industry

The New York Times

Bourbon's Master Distillers Find Their Fan Base
By JENNIFER STEINHAUER FEB. 20, 2015

WASHINGTON — At 80, Jimmy Russell finds his knees are not quite what they used to be. So he enjoys a comfortable chair where his admirers — millennial mixologists, their arms covered in tattoos; moneyed moms who have jettisoned their cosmopolitans for manhattans; and random professionals toting rare bottles of Wild Turkey — may approach to greet him. Mr. Russell, the master distiller at Wild Turkey, ensconced himself this month at the Jack Rose Dining Saloon, a popular bourbon bar here, and held impromptu court, smiling with the sweetness of an old-fashioned at everyone who came to pay respect. “There is only one of you in the world,” said Lindsay Lee, 35, a lawyer and bourbon lover who came to meet him. For decades, Mr. Russell toiled among the barrels and yeast in the quiet of the horse country of Kentucky all but unnoticed, as his father and his grandfather did. But the resurgence in whiskey has turned Mr. Russell, one of the last remaining original master distillers broadly responsible for the development and growth of the modern-era bourbon business, into an octogenarian cult figure.



Wild Turkey - return of bourbon

- Positive momentum with consumers rediscovering bourbon
- Further premiumisation

Key marketing initiatives

Brand campaign



“#Nevertamed - Jimmy Russell” campaign in the US

Sponsorship



The National Rugby League in Australia

Limited editions



Wild Turkey Diamond anniversary limited edition celebrating Jimmy Russell's 6 decades with Kentucky distillery

Innovation



“American Honey Sting” with ghost peppers



A new look of Rare Breed

Appleton - the pearl of the Caribbean

- Tradition, heritage, authenticity
- High-end, premiumness focus
- Innovation



Key marketing initiatives

Brand campaign



“We are rum people”
campaign in Canada



“From Jamaica With
Love” campaign in
the US

Social media



‘Appleton Chiringuito - #MolloTutto’ campaign in Italy. Winner selected through a video competition to travel to Jamaica in order to discover the intense connection between the brand and its origins and share his experience by social media

Re-envisioned line-up of Appleton Estate premium range



Appleton Estate
Signature Blend



Appleton Estate
Reserve Blend



Appleton Estate Rare Blend
12 Year Old

- **New consistent naming structure** to help consumers appreciate the differences and hierarchy among variants and to **celebrate the art of blending**
- While making no **changes to the to the award-winning liquid**, the new packaging is designed to **capture the craftsmanship and exceptional quality of Appleton Estate** and **celebrate the uniqueness of Appleton Estate heritage**

- Crafted in the heart of Jamaica -



SKYY Vodka - innovative spirit

- Innovative, with balanced exposure to infusions
- International expansion
 - #2 vodka in China
 - # 1 premium vodka in South Africa

Key marketing initiatives

Innovation



SKYY infusions

SKYY Barcraft

Limited editions



Sponsorship



SKYY Vodka Carnival in Brazil

Brand campaign



HAVE A
GLASS OF
CALIFORNIA
PROGRESS.

+ WEST of EXPECTED -

HERE'S AN IDEA:
YOUR
BARTENDER
HAS A NAME.
IT'S NOT "HEY."

+ WEST of EXPECTED -

SKYY "West of Expected"
campaign in the US

Company outlook

- > **Despite market challenges (continuing macro volatility, particularly in emerging markets, and competitive pressure), business is expected to be positively impacted by:**
 - **global spirits brands**, in particular the aperitifs business, the rum portfolio and the American whisky
 - **innovation**
 - **favourable input costs trend**
 - **positive return from recent investments**
 - **favourable FX environment**

- > **Good start of the year with solid performance in Q1 2015**
 - **on track to achieve a positive full year performance**
 - **positive performance of key brand-market combinations, full margin accretion expected to come throughout the year**
 - **risks and opportunities overall expected to be evenly balanced for the remainder of the year**

PLEASE ENJOY OUR BRANDS RESPONSIBLY



Thank you

www.camparigroup.com



BUILDING LIFESTYLE BRANDS AND PEOPLE WITH PASSION