

CAMPARI GROUP

Share buyback programme to service stock option plans

Commitment to sustainability: amounts deriving from reward mechanism to be allocated to a renewable electricity project in Campari Group's main production site in Italy, in line with its energy efficiency and decarbonation agenda

Milan, May 31st, 2021-Davide Campari-Milano N.V. ('Campari' or the 'Company') announces, pursuant to article 2 of the Delegated Regulation (EU) no. 1052/2016, the **launch of a share buyback programme** under article 5 of Regulation (EU) no. 596/2014 (the '**Programme**').

The Programme is intended to meet the obligations arising from share option programmes and other incentive plans currently in force or to be adopted, the beneficiaries of which are (or will be) employees or other members of the administrative or management bodies of either the Company or other Campari Group's companies. The Programme will be implemented in accordance with the resolution adopted by the Company's General Meeting held on April 8th, 2021, which authorized the Board of Directors to acquire, in one or more transactions, a maximum number of shares in the capital of the Company which, when added to the treasury shares already held by Campari will not exceed the legal limit, for a period of 18 months from April 8th, 2021 to October 8th, 2022 (the '**Authorization**'). The Authorization has also set out that purchases shall take place for (i) a minimum price, excluding expenses, of the nominal value of Campari's shares, and (ii) a maximum price equal to 5% above the average closing price of Campari's shares over a period of 5 days preceding the purchase day of the relevant shares.

In any case, as set forth in the Delegated Regulation, the shares will not be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent bid on the market on the trading venue where the purchase is carried out. The Programme will be carried out (also in relation to the volume of shares to be purchased) in compliance with all applicable laws and regulations including the Delegated Regulation (EU) no. 1052/2016, and the Regulation (EU) no. 596/2014.

The main features of the Programme are as follows:

- duration: the Programme starts today and will end no later than March 31st, 2022;
- maximum pecuniary amount allocated to the Programme: Euro 100,000,000;
- maximum number of Campari shares to be acquired: 13,500,000;
- the Programme will be coordinated by EXANE BNP Paribas, which will purchase Campari's shares independently of the Company at the most appropriate time and price (in any case, within the limits set out by the Authorization and all applicable laws and regulations).

Moreover, the Programme includes a **contractually-agreed reward mechanism**. An **amount deriving from the outperformance**¹ in the purchase cost of the shares during the Programme **will be allocated** by Campari to an energy efficiency project, namely the **installation of photovoltaic panels** in Campari's main plant located in Italy (Novi Ligure), allowing the Company to **insource the production of renewable electricity** and **reduce emissions**, in line with Campari Group's **energy efficiency and decarbonation agenda**. By introducing this additional initiative, Campari further confirms its **strong commitment to the responsible use of resources and reduction of the environmental impact of its production activities, one of the four pillars of Campari Group's sustainability roadmap**.

Any subsequent changes to the Programme will be promptly disclosed to the public by the Company in compliance with all applicable laws and regulations.

As of today, Campari holds n. 35,224,862 own shares, equal to 3.03% of its ordinary share capital, and no entity controlled by Campari holds any Campari shares.

¹ The outperformance is the difference between the purchase price and the average VWAP (Volume Weighted Average Price) during the execution period.

Campari will update the market on the progress of the Programme in accordance with applicable laws and regulations. This information will also be published on Campari's website.

FOR FURTHER INFORMATION

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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 22 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.campargroup.com/en>. Please enjoy our brands responsibly.