

CAMPARI GROUP

Annual General Meeting of Davide Campari-Milano N.V.

- **Approval of the annual accounts for the year ending 31 December 2024**
- **Approval of distribution of a dividend per share of €0.065 for the financial year 2024, in line with previous year**
- **Appointment of the Board of Directors of the Company for the three-year period 2025-2027**
- **Designation of the Board of Directors as the competent body to issue shares, to grant rights to subscribe for shares and to restrict or exclude pre-emptive rights**
- **Amendments to the Remuneration Policy**
- **Renewal of the authorization to purchase own shares**

Amsterdam, April 16th, 2025-The Annual General Meeting of Davide Campari-Milano N.V. (the '**Company**') (Reuters CPRI.MI-Bloomberg CPR IM) held today approved the resolutions regarding the following items.

APPROVAL OF THE ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2024

The General Meeting approved the annual accounts for the year ended 31 December 2024 including, *inter alia*, the financial statements and sustainability report, as well as the corporate governance, the remuneration report and the independent auditor's reports on the financial statements and the sustainability statement. The General Meeting expressed a positive advisory vote on the remuneration report.

DISTRIBUTION OF DIVIDEND

The General Meeting **approved a cash dividend per share of €0.065** (gross of applicable withholding taxes) **for the financial year 2024**, in line with previous year. Based on the outstanding shares at the date of the General Meeting, excluding treasury shares held by the Company, the total dividend amounts to €78.2 million and the Company's profits to carry forward amount to €84.1million¹. **The cash dividend will be payable from April 24th, 2025**, with a record date of April 23rd, 2025, and **detachment date** for coupon no. 5 of **April 22nd, 2025**, pursuant to the Italian Stock Exchange calendar.

APPOINTMENT OF BOARD OF DIRECTORS AND NOMINATION FOR RE-APPOINTMENT

Upon proposal of the former Board of Directors, the General Meeting appointed a new Board of Directors for a three-year period expiring at the end of the Annual General Meeting to be held in 2028, including: (i) the confirmation of **Luca Garavoglia, Robert Kunze-Concewitz, Emmanuel Babeau, Eugenio Barcellona, Alessandra Garavoglia, Margareth Henriquez, Jean-Marie Laborde, Christophe Navarre, Lisa Vascellari Dal Fiol**, and the appointment of **Emma Marcegaglia as Non-Executive Directors** (ii) **Paolo Marchesini, Chief Financial and Operating Officer, and Fabio Di Fede, Chief Legal and M&A Officer, as Executive Directors**. Emmanuel Babeau, Margareth Henriquez, Emma Marcegaglia, Christophe Navarre, Jean Marie Laborde and Lisa Vascellari Dal Fiol are qualified as independent directors pursuant to the Dutch Corporate Governance Code.

The Board of Directors that will be held on May 8th, 2025 will appoint the Chairman and the Vice-Chairman of the Board of Directors and the members of Control, Risk and Sustainability Committee and Remuneration & Appointment Committee.

¹ The actual dividend and profits to carry forward will be based on the outstanding shares, excluding treasury shares, at the record date (April 23rd, 2025)

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On January 15th, 2025, **Simon Hunt** was appointed to the Board of Directors for a three-year period expiring at the end of the Annual General Meeting to be held in 2028, serving as Chief Executive Officer of Campari Group.

As of the date of the Annual General Meeting, the Directors holding direct shareholdings in Davide Campari-Milano N.V.-based on the Company's available information-are Eugenio Barcellona holds 540,000 ordinary shares; Paolo Marchesini holds 38,500 ordinary shares and Robert Kunze-Concewitz holds 600,170 ordinary shares. Luca Garavoglia indirectly controls Lagfin S.C.A., Société en Commandite par Actions, which through its Italian Branch holds 637,774,699 ordinary shares, 31,700,000 special voting shares A and 592,416,000 special voting shares B. It should be noted that also Alessandra Garavoglia participates in the capital of Lagfin S.C.A., Société en Commandite par Actions

The *curriculum vitae* of the appointed Board members are available on the Company's website (<https://www.camparigroup.com/en/page/group/governance>). The company thanks the re-appointed Directors for their continued commitment and valuable contribution and warmly welcomes Emma Marcegaglia to the Board, recognizing her extensive background and expertise.

OTHER RESOLUTIONS

Release from liability of the Executive and Non-Executive Directors. The General Meeting granted discharge to the Executive and Non-Executive directors in relation to the performance of their respective duties during this period pursuant to the applicable regulation.

Designation of the Board of Directors as the competent body to issue shares, to grant rights to subscribe for shares and to restrict or exclude pre-emptive rights. The General Meeting approved the renewal of the Board of Directors' authorization as the competent body to issue shares, to subscribe and to restrict or exclude pre-emptive rights for a period of five years from 16 April 2025 to 16 April 2030.

Amendments to the Remuneration Policy. The General Meeting approved amendments to the Remuneration Policy pursuant to Dutch and European legislation: (i) the introduction of additional Short Term Incentive performance measures to allow the inclusion of strategic objectives, together with the corporate financial targets in addition to the existing corporate financial targets; and (ii) the possibility for the Board of Directors to increase the fixed remuneration of the non-executive directors with the role of Chair and Vice Chair to up to €250,000 per year.

Authorization to purchase own shares. The General Meeting authorized the Board of Directors to purchase the Company's own shares, according to the limits and procedures provided by the applicable laws and regulations, mainly to ensure coverage of equity-based incentive plans by the Company and/or to enable the Company to finance (M&A) transactions. The authorization is granted for 18 months.

2024 FULL YEAR CONSOLIDATED RESULTS HIGHLIGHTS

With reference to the Group's consolidated results for 2024, as already approved by the Board of Directors on March 4th, 2025, Group **net sales totalled €3,070 million**, up +5.2% on a reported basis and +2.4% organically.

EBIT-adjusted was €605 million, corresponding to 19.7% of net sales, down by -2.2% on a reported basis and down -2.5% organically.

EBITDA-adjusted was €733 million, corresponding to 23.9% of net sales, up by +0.5% on a reported basis and up +0.1% organically.

EBIT (12.8% of net sales) and **EBITDA** (16.9% of net sales) were at **€392 million** and **€520 million** respectively after operating adjustments of €(213) million.

Group net profit-adjusted was €376 million, down -3.7% on a reported basis. **Group net profit was €202 million.**

Net financial debt at €2,377 million compared to €1,854 million in the previous year, mainly reflecting the net impact of acquisitions (€577 million) and other extraordinary investments, partly offset by strong trend in free cash flow. **Net debt to EBITDA-adjusted** ratio was 3.2 times compared to 2.5 times in the previous year.

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DOCUMENTATION

The summary report of the votes and the minutes of the General Meeting will be made available within the terms provided by the applicable laws and regulations, while:

- the notice of call of the General Meeting, agenda and explanatory notes;
- the Annual Report for the year ended 31 December 2024 (including, *inter alia*, the financial statements and sustainability report, as well as the corporate governance and the remuneration report and the independent auditor's report);
- the Remuneration Policy;

are available at the corporate offices of the Company in Sesto San Giovanni (MI), Via Franco Sacchetti 20, on the Company's website (www.camparigroup.com/en/page/group/governance), and by all other means allowed by applicable regulations.

The Annual report, inclusive of the management report, the full year consolidated financial statements and the Company only financial statements at 31 December 2024, was prepared in accordance with the Dutch Civil Code and the applicable International Financial Reporting Standards (IFRS).

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, spanning across Aperitifs, including iconic brands like Aperol and Campari, Agave spirits such as Espolòn tequila, Whiskeys and Rum, with Wild Turkey and Appleton Estate, as well as Cognac and Champagne, including Courvoisier and Grand Marnier. 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. Headquartered in Milan, Italy, Campari Group operates via 25 production sites worldwide and its own distribution network in 27 countries. Campari Group employs approximately 5,000 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.camparigroup.com/en>. Please enjoy our brands responsibly.