



Davide Campari-Milano S.p.A. successfully placed € 400 million unrated bond issue on the Euro market

- **The bond issue, for a notional amount of € 400 million, has a 7 year maturity and pays a fixed annual coupon of 4.5%. The issue price is 99.068%, corresponding to an effective gross yield to maturity of 4.659%**
- **The bond raised total orders in excess of € 4.8 billion and was 12 times over-subscribed**
- **Market response was very positive among institutional investors, both in Italy and the international markets**
- **A successful return to the unrated Eurobond market which enables Gruppo Campari to finance the recently announced Lascelles deMercado acquisition and to substantially lengthen its overall debt maturity profile**

Milan, 18 October 2012 – Gruppo Campari today **successfully completed the placement of an unrated seven-year Eurobond issue** targeted at institutional investors. The offering is of **€ 400 million in principal amount and pays a fixed annual coupon of 4.5%**; the **issue price is 99.068%** corresponding to an **effective gross yield to maturity of 4.659%**. The notes are **due on 25 October 2019** and will be issued with denominations of € 100,000 and integral multiples of € 1,000 up to and including € 199,000. Application will be made for the notes to be admitted for trading on the regulated market of the Luxembourg Stock Exchange. Settlement is expected on 25 October 2012. This is the Campari Group's second bond issue on the Euromarket, further to its inaugural € 350 million unrated seven-year Eurobond paying a fixed annual coupon of 5.375% issued in 2009.

Bob Kunze-Concewitz, Chief Executive Officer: 'The transaction has been very successful both in Italy and the international markets. The bond issue was very well received by investors, reflecting Gruppo Campari's excellent global brand recognition and reputation in the capital markets. With this transaction, Gruppo Campari successfully returns to the unrated Euro market, at even more favourable conditions after its debut issue completed in 2009.'

The order book was closed after raising a **total demand of € 4.8 billion**, corresponding to an **over-subscription of 12 times** the issue size. As a result of the strong interest from investors, the **initial offer of € 350 million was increased to € 400 million**.

With regard to distribution, Gruppo Campari's transaction attracted a geographically **well diversified base of European high quality investors**. The bonds were allocated to investors mostly based in **United Kingdom, Italy, Germany, France and Switzerland**.

The proceeds of the issue of the notes will be used by the issuer **to finance the acquisition of Lascelles deMercado**, announced on 3 September 2012, and **for general corporate purposes**.

On the back of the successful Eurobond issue, the available bridge loan (credit facilities) for the Lascelles deMercado acquisition will be cancelled and will not be drawn down.

Banca IMI, Bank of America Merrill Lynch and Deutsche Bank are acting as Joint Lead Managers and bookrunners for the offer of the Notes.

Allen & Overy Studio Legale Associato acted as legal advisors to Campari and Clifford Chance Studio Legale Associato acted as legal advisors to the Joint Lead Managers on this transaction.

The Notes will only be offered and sold outside the United States to institutional investors that are non-U.S. persons under Regulation S and have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the Securities Act), or any other securities laws. The Notes may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or an offer of financial products, nor shall there be any sale of these Notes in any state or jurisdiction in which such an offer or sale would be unlawful. No action has been or will be taken to permit a public offering of the notes in any jurisdiction.

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FOR FURTHER INFORMATION

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ABOUT GRUPPO CAMPARI

Davide Campari-Milano S.p.A., together with its affiliates ('Gruppo Campari'), is a major player in the global beverage sector, trading in over 190 nations around the world with a leading position in the Italian and Brazilian markets and a strong presence in the USA and Continental Europe. The Group has an extensive portfolio that spans three business segments: spirits, wines and soft drinks. In the spirits segment its internationally renowned brands, such as Campari, Carolans, SKYY Vodka and Wild Turkey stand out. It also has leading regional brands including Aperol, Cabo Wabo, Campari Soda, Cynar, Frangelico, Glen Grant, Ouzo 12, X-Rated Fusion Liqueur, Zedda Piras and the local Brazilian brands Dreher, Old Eight and Drury's. Its wine segment boasts the global brand Cinzano, as well as important regional brands including Liebfraumilch, Mondoro, Odessa, Riccadonna, Sella&Mosca and Teruzzi&Puthod. The soft drinks segment comprises the non-alcoholic aperitif Crodino and Lemonsoda as well as its respective line extension dominating the Italian market. The Group employs over 2,300 people. The shares of the parent company, Davide Campari-Milano S.p.A. (Reuters CPRI.MI - Bloomberg CPR IM), are listed on the Italian Stock Exchange. www.camparigroup.com