

# CAMPARI GROUP

## C O R P O R A T E P R E S E N T A T I O N 2 0 2 3

TOASTING LIFE TOGETHER

# CAMPARI GROUP'S HISTORY

Campari was founded in 1860 - the year Gaspare Campari invented the bright red bittersweet aperitif in downtown Milan.

From 1888 onwards, his successor and son, **Davide Campari**, developed and implemented an extensive campaign to grow the brand globally, featuring a winning marketing strategy; the creation of the first single-serve aperitif, Campari Soda, in 1932; and a patronage of the arts to enhance product promotion.

In the 1960s, Campari Group's distribution power already reached over 80 countries. In the **second half of the 1990s**, the beverage industry was characterized by a strong **M&A** trend which led to the creation of corporations with global dimensions and remarkable portfolios appealing to a broad consumer dynamic. Therefore, Campari chose to expand not only via organic growth but also via external growth, turning from a single-brand company as late as 1995 to a multinational company with a solid and expansive portfolio with international appeal today.



# CAMPARI GROUP TODAY

Campari Group today is a major player in the global branded spirits industry, with a portfolio of over **50 premium and super premium brands**, marketed and **distributed in over 190 markets** around the world, with leading positions in Europe and the Americas. The Group employs around 4,500 people and has an extensive portfolio of premium and super premium brands, spreading across Global, Regional and Local priorities. Shares of the parent company Davide Campari - Milano N.V. are listed on the Italian Stock Exchange since 2001. Campari Group is today the sixth-largest player worldwide in the premium spirits industry\*.

- 1

Diageo
- 2

Pernod Ricard
- 3

Bacardi Ltd.
- 4

Beam Suntory
- 5

Brown-Forman
- 6

Campari Group
- 7

Constellation Brands
- 8

E.&J. Distillers
- 9

Mast-Jägermeister
- 10

The Edrington Group

*\*Source: Impact's top 100 Premium Spirits Brands Worldwide by Company, March 2022*



– Campari Group headquarter, Sesto San Giovanni.



# WORLDWIDE PRESENCE

A STRENGTHENED  
ROUTE-TO-MARKET  
AND PRODUCT SUPPLY CHAIN



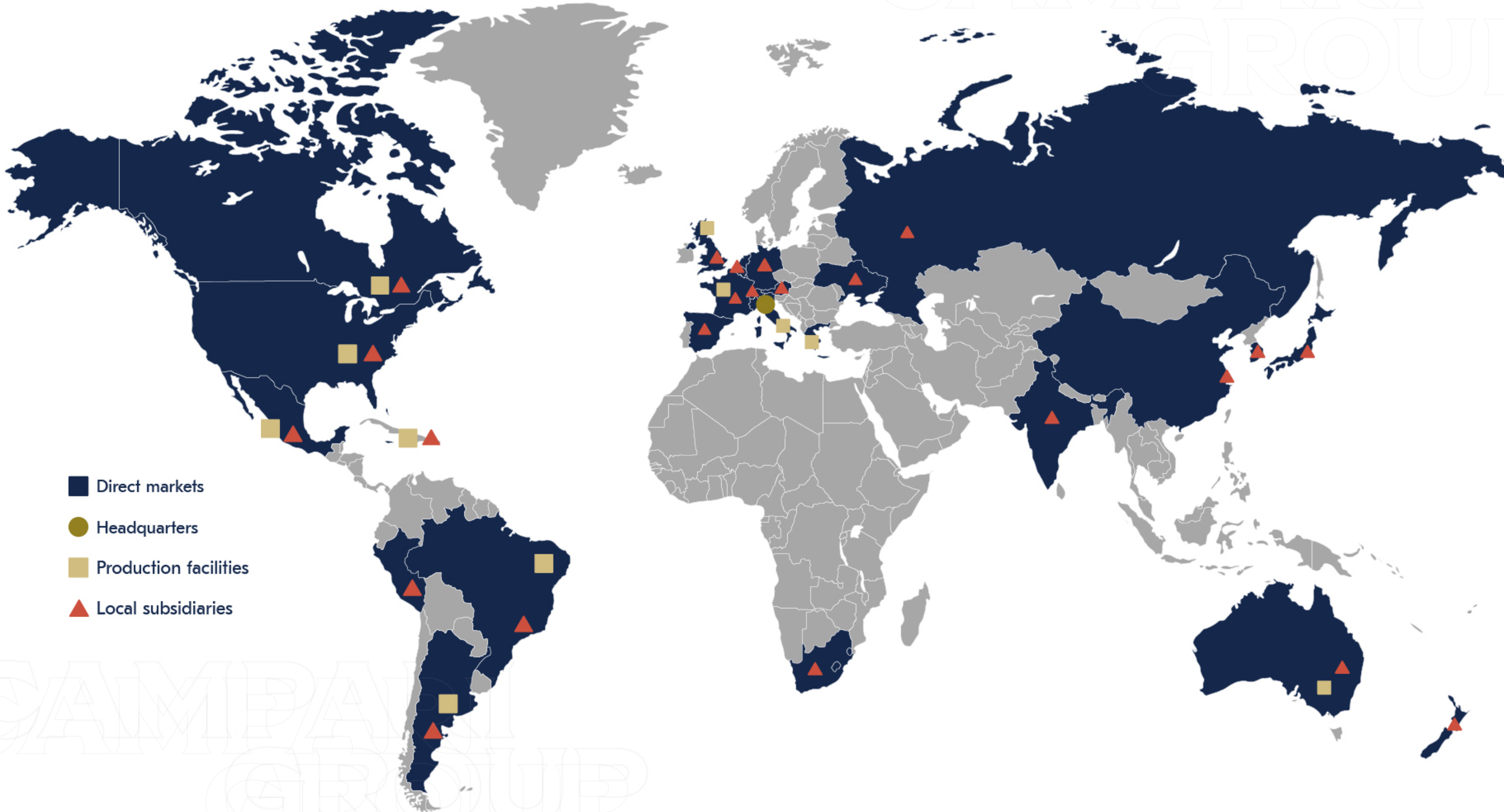
TOASTING LIFE TOGETHER

Headquartered in Sesto San Giovanni (Milan), **Campari Group** globally reaches with its brands 190 nations around the world. Since 2004, it dramatically strengthened its route-to-market from 5 to **25 in-market companies** accounting for approximately 93% of FY 2022 Group revenues.

**The Group** insourced bottling activities in the core US and Australia markets and **globally increased its manufacturing plants from 8 in 2004 to 23 today**: Italy (4), Greece, Scotland, Jamaica (3), France (5), Australia, Mexico (3), United States (2), Canada, Argentina, Brazil.

**2004 in-market companies**: Italy, Germany, USA, Brazil, Switzerland.

**Additions since 2004**: Austria, China, Argentina, Mexico, Ukraine, Benelux, Australia, Russia, Martinique, Jamaica, UK, Spain, Canada, Peru, South Africa, France, South Korea, India, Japan and New Zeland.





# GROWTH STRATEGY

Campari Group’s growth strategy aims to combine **organic growth** through strong brand building **with** shareholder value enhancing **acquisitions**.

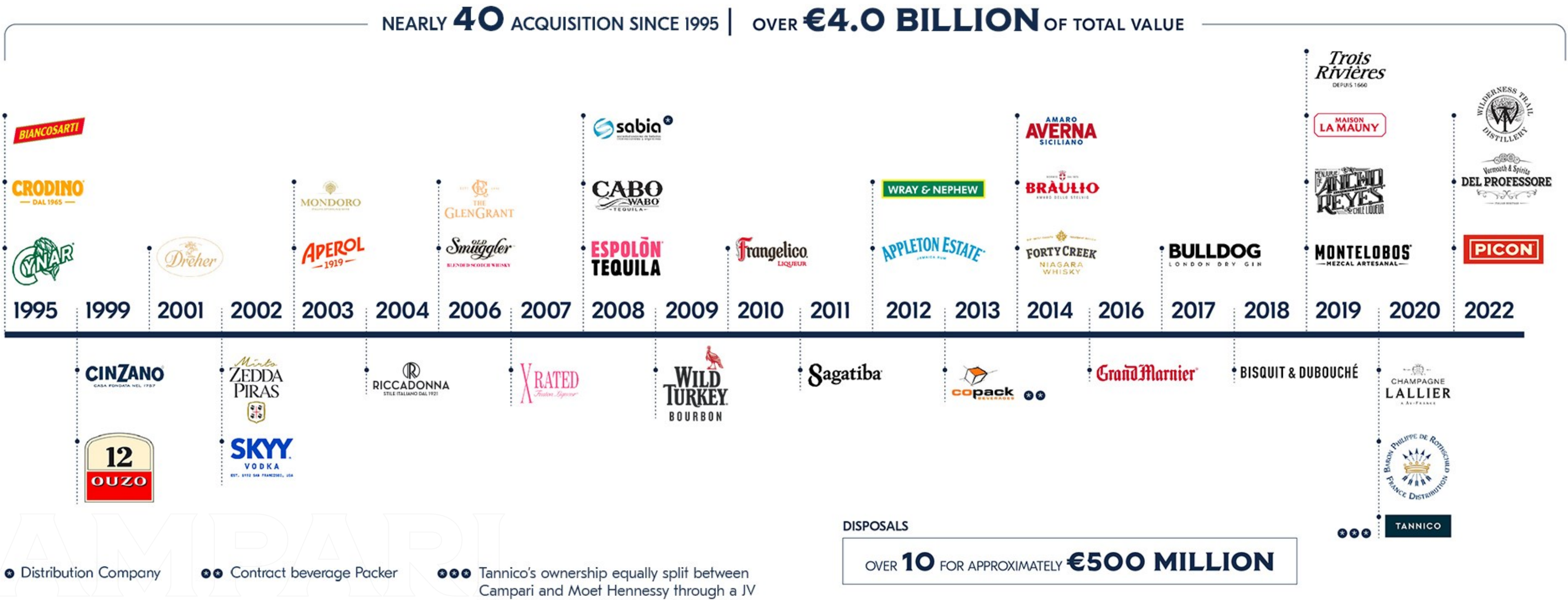
50%  
ORGANIC  
GROWTH



50%  
EXTERNAL  
GROWTH

# A HISTORY OF SUCCESSFUL ACQUISITIONS

Campari Group focuses its external growth efforts on **spirits** and the strategic thinking is driven by the desire to **reach or enhance critical mass in key geographic markets**.





A UNIQUE BLEND OF GLOBAL, REGIONAL  
AND LOCAL SPECIALITY BRANDS



W H I S K Y



R U M



A P E R I T I F



T E Q U I L A & M E Z C A L



V O D K A



S P A R K L I N G   W I N E



C H A M P A G N E



L I Q U E U R & O T H E R



C O G N A C



G I N



GLOBAL PRIORITIES



APEROL

Aperol is about joy of life. Since 1919 Aperol is the perfect aperitif. Bright orange in color, it is low in alcohol content and it has a unique bittersweet taste deriving from a secret recipe that has remained unchanged since its creation. Aperol Spritz is the quintessential social signature drink that perfectly express the “Contagious joy of life” of the brand. Aperol Spritz is one of the most widely consumed cocktails in Italy that becomes a real global phenomenon.



APPLETON ESTATE

Appleton Estate, located deep in the middle of Jamaica’s lush Nassau Valley, began perfecting complex rum-making over 270 years ago. Our critically acclaimed rums are created by the environment, ingredients, and practices that are unique to our Estate. Our terroir, with its ideal climate, fertile soil and topography, the natural limestone spring that supplies our water for fermentation, through to distillation, strict minimum tropical ageing standards and artful blending all combine to produce sumptuous rums with complex flavors and aromas.



SKYY VODKA

SKYY Vodka was born in San Francisco in 1992. SKYY revolutionized vodka quality with its proprietary quadruple-distillation and triple-filtration process. SKYY has recently added more character to its liquid, now made with water enhanced by minerals and filtered through California Limestone for fresher tasting cocktails. Like many things that originate in San Francisco, SKYY’s forward-thinking mindset and inclusive values fueled its growth from a tiny startup into what it is today.



CAMPARI

Campari is the iconic, unforgettable Italian red spirit sitting at the heart of some of the world’s most famous cocktails. Vibrant red in colour, Campari has a unique and multi-layered taste and is extremely versatile, offering boundless and unexpected possibilities. As a source of this passionate inspiration since its creation, Campari stimulates your instincts to unlock your passions, inspiring limitless creations



GRAND MARNIER

Since its creation in 1880, Grand Marnier liqueur has been the iconic spirit of vibrant French lifestyle around the world. It’s made from the unique combination of the finest French cognacs and essence of exotic oranges. The Grand Marnier bottle, whose roundness evokes the silhouette of the copper Cognac still, has not changed for over a century making it timeless.

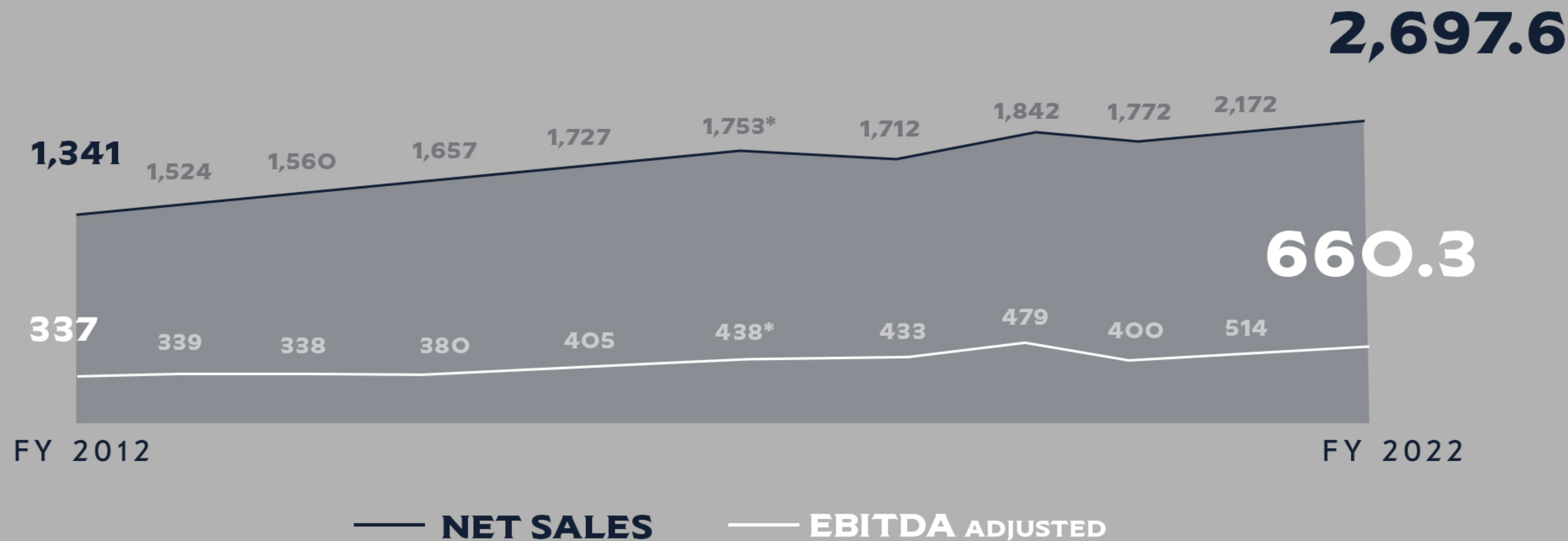


WILD TURKEY

Wild Turkey is an American icon. Under the stewardship of our Master Distillers Jimmy and Eddie Russell, our award-winning Kentucky Straight Bourbon Whiskey is revered across the world. Distilled at a lower proof and aged longer, exclusively in No. 4 “alligator” char barrels, Wild Turkey is bold and complex, yet incredibly smooth.



2022 FIGURES

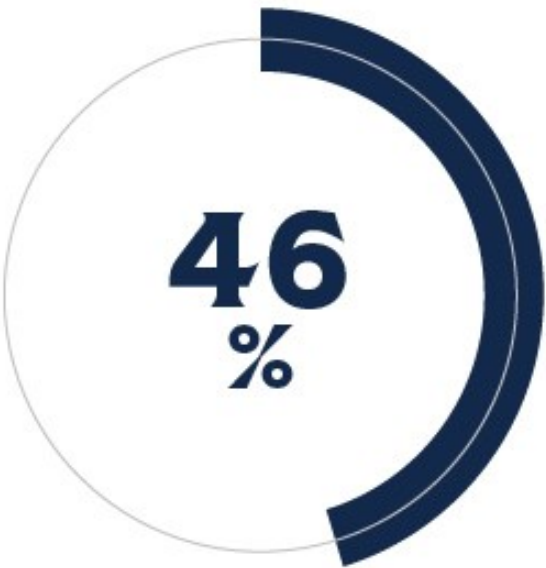


\*The values shown for 2017 have been restated following the implementation of the accounting standard IFRS 15-Revenue from contract with customers



BREAKDOWN BY REGION\*

AMERICAS



USA	28%
JAMAICA	6%
CANADA	3%
OTHERS	9%

ORGANIC SALES GROWTH VS. FY 2021

16.6%

SEMEA



ITALY	17%
FRANCE	6%
OTHERS	5%

ORGANIC SALES GROWTH VS. FY 2021

18.2%

NORTH CENTRAL  
& EASTERN EUROPE



GERMANY	7%
UK	3%
OTHERS	9%

ORGANIC SALES GROWTH VS. FY 2021

14.9%

ASIA PACIFIC



AUSTRALIA	5%
OTHERS	3%

ORGANIC SALES GROWTH VS. FY 2021

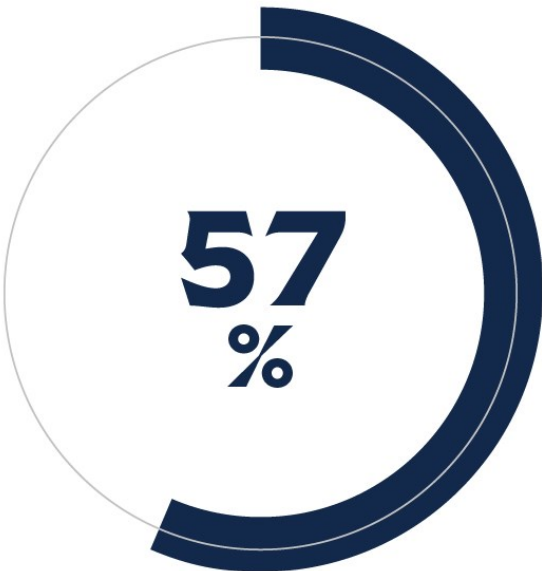
12.4%

\*Data refer to the FY 2022 financial results



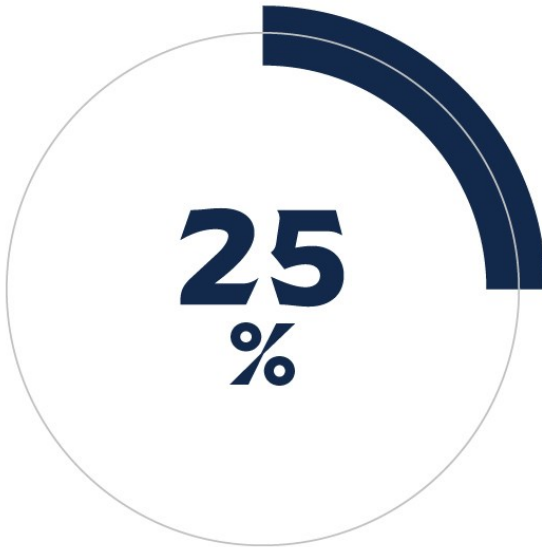
SPLIT BY BRAND\*

GLOBAL PRIORITIES



APEROL	22%
CAMPARI	11%
WILD TURKEY	8%
GRAND MARNIER	7%
SKYY	5%
THE JAMAICAN RUMS	6%

REGIONAL PRIORITIES



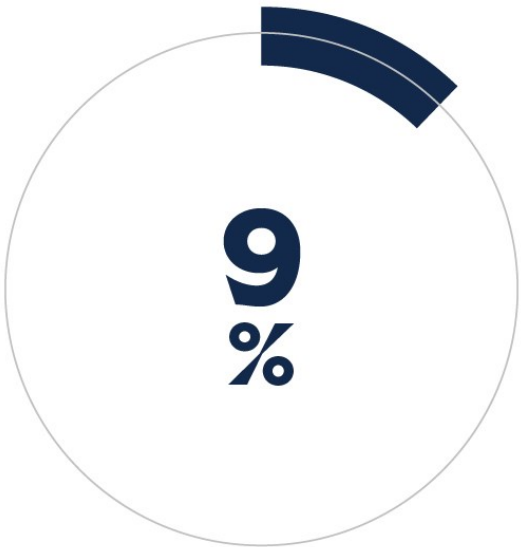
ESPOLÒN	7%
SPARKLING WINES & VERMOUTH	6%
ITALIAN SPECIALTIES	3%
CRODINO	2%
MAGNUM TONIC	2%
THE GLEN GRANT	1%
OTHERS	5%

LOCAL PRIORITIES



SINGLE-SERVE APERITIFS & RTDS	6%
OTHERS	3%

REST OF PORTFOLIO



\*Data refer to the FY 2022 financial results



# A WELL-BALANCED COCKTAIL FOR FUTURE GROWTH

INCREASED  
BUSINESS SCALE

6<sup>th</sup> largest player  
worldwide in the  
premium spirits industry\*

€ 2,697.6 million  
in FY 2022

STRENGTHENED  
GLOBAL REACH

Sales in over 190  
countries

Approximately 93% of  
FY 2022 sales achieved  
in own route-to-market

Increased in-market  
companies from 5 to  
25 in the last 17 years

EMPOWERED  
BRAND  
PORTFOLIO

Portfolio of 50+ premium  
brands, covering the  
most attracting  
categories

Strong focus on 6 global  
priorities brands

Upside growth from  
regional priorities and  
by leveraging strong  
platform from local  
priorities

STRONGLY  
POSITIONED FOR  
FUTURE GROWTH

Growth Strategy  
leveraging on the  
expansion of the  
international footprint  
of own enriched brand  
portfolio and on  
external growth  
through acquisitions

STRONG TRACK  
RECORD IN  
ACQUISITIONS

Nearly 40  
acquisitions



\*Source: Impact's Top 100 Premium Spirits Brand Worldwide by Company, March 2022



# S U S T A I N A B I L I T Y

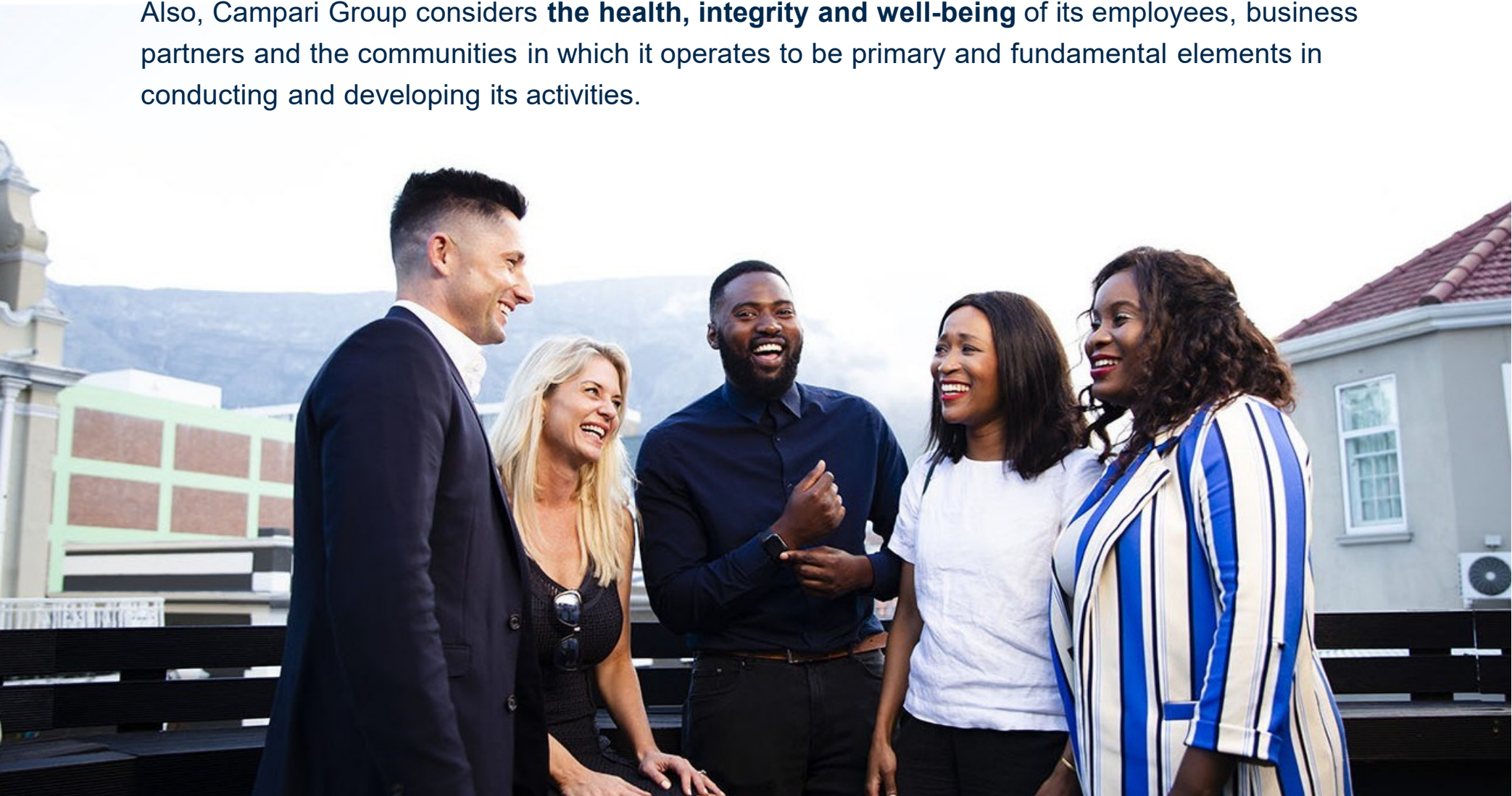
## OUR PEOPLE

Camparistas are **the first ambassadors of our Group around the world** and one of the most important assets in assuring the success of our business.

The Group is constantly committed to foster a **corporate culture in which its people feel welcome, trusted and encouraged** to bring their whole self to work so they can truly feel that they belong.

Growing individually is a lever for growing as an organization and it means supporting performance and developing people’s potential. **Learning is the pillar for sustaining individual development** and is considered a key competitive advantage for the business.

Also, Campari Group considers **the health, integrity and well-being** of its employees, business partners and the communities in which it operates to be primary and fundamental elements in conducting and developing its activities.



## RESPONSIBLE PRACTICES

Campari Group actively promotes a **culture of responsible drinking and serving**, having the deep conviction that its brands are a way to enjoy pleasurable sociable occasions.

Our Group strongly condemns any form of abuse or misuse of alcoholic beverages, including excessive consumption. A major focus is on providing the best products possible to our customers and consumers by always choosing superior, top-tier **business partners**. **Establishing fair, transparent and loyal relationships** enables our Group to offer products of the highest quality and safety while constantly delivering a competitive advantage.

The Group’s focus on ensuring and developing good business practices applies in fact to its suppliers and distributors as well as its own activities and business units.



# ENVIRONMENT

The protection of the Environment is a fundamental milestone for Campari Group. The responsible use of resources and reduction of the environmental impact of our production activities are practices that guide the Group’s activities with the aim of pursuing a sustainable development. The Campari Group’s **medium-long term environmental targets** are in fact **aligned with the UN Sustainable Development Goals** to protect the planet.

Our goals cover **energy, emissions, water and waste** and represent the way we measure, monitor and improve our environmental efforts, focusing on impact, within our own operations and all along the value chain. The Group thus commits to preventing environmental pollution through operational control and risk management.



# COMMUNITY INVOLVEMENT

In the last few years, Campari Group has grown significantly both in terms of geographical expansion and number of people employed, and it is now directly present in several countries with different social landscapes.

**Culture is a key element of the Campari Group’s DNA.** The ‘Campari’ name, in fact, has always been associated with the world of art, design and cinema. The promotion of culture and its dissemination also means focusing on people’s education and well-being. **Work, education and culture** will continue to be key areas on which the Group has decided will concentrate its efforts identifying local best practices to be exported to other geographies across the world. The Group is, indeed, **sensitive to the needs of the communities in the countries in which it has a significant presence..**



# MISSION AND VALUES

Campari Group aims to be **the Smallest Big Company in the spirits industry** building iconic brands and superior financial returns, together with inspired and passionate Camparistas.

PASSION

INTEGRITY

PRAGMATISM

TOGETHER



# CAMPARI GROUP

C A M P A R I G R O U P . C O M

S O C I A L M E D I A



CAMPARI GROUP



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