

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 6

TOASTING LIFE TOGETHER

CAMPARI GROUP'S HISTORY

Campari was founded in 1860 - the year in which Gaspare Campari invented the vibrant red 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 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.

Founded in 1860, **Campari Group is one of the fastest growing global spirits companies and the undisputed leader in the aperitif category***.

It has a global distribution reach, trading in over **190 nations around the world** with leading positions in Europe and the Americas. Campari Group employs approximately 4,800 people.

The shares of the parent company Davide Campari-Milano N.V. have been listed on the Italian Stock Exchange since 2001.



*based on 2018–2024 CAGR IWSR data of the top 10 spirits companies by value.

WORLDWIDE PRESENCE

A STRENGTHENED
ROUTE-TO-MARKET
AND PRODUCT SUPPLY CHAIN

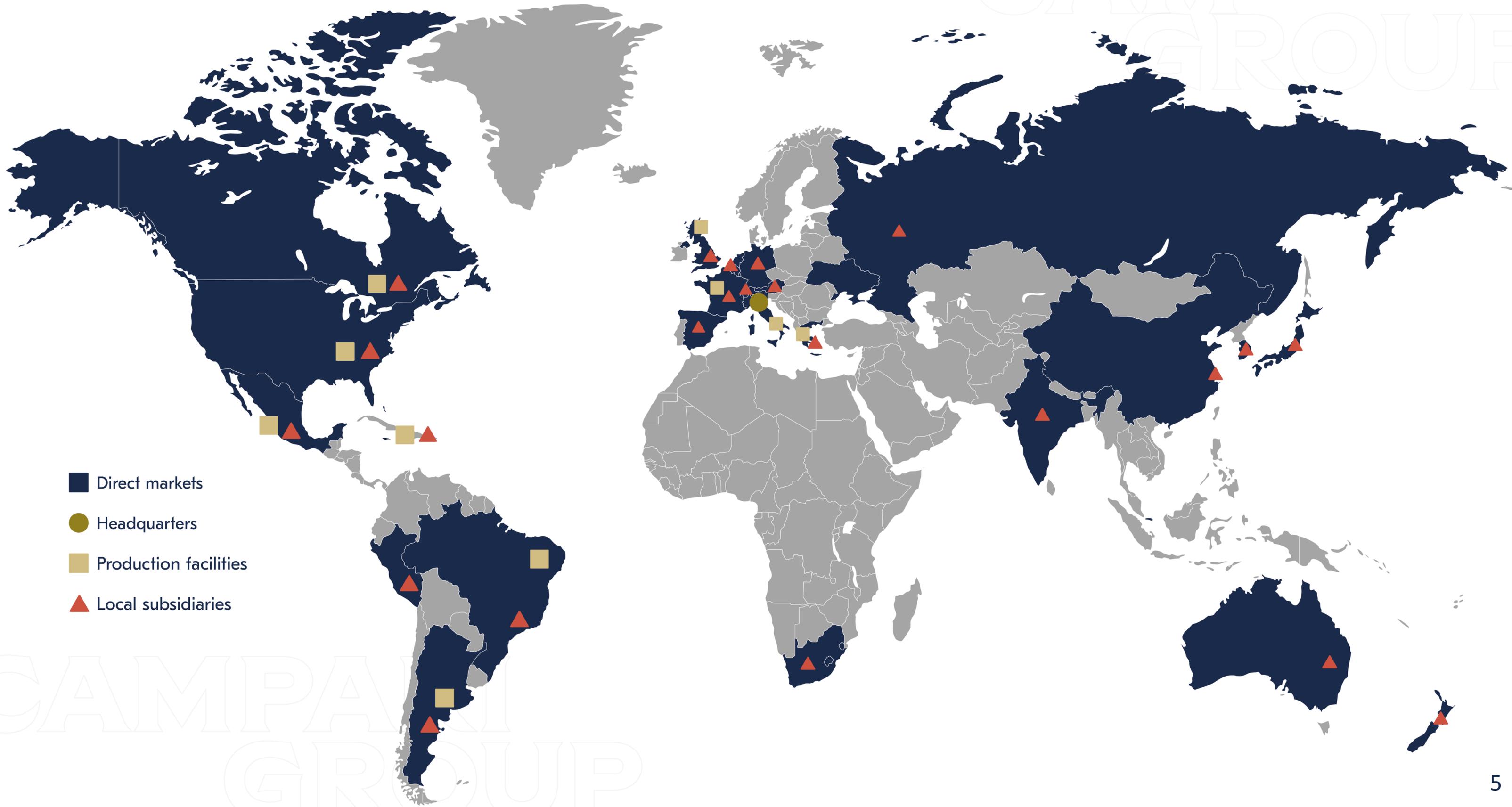


Headquartered in Sesto San Giovanni (Milan), **Campari Group** globally reaches with its brands 190 nations around the world. Since 2004, it dramatically strengthened its route-to-market from 5 to **27 in-market companies** accounting for approximately 91% of FY 2025 Group revenues.

The Group insourced bottling activities in the core US and Australia markets and **globally increased its manufacturing plants from 8 in 2004 to 24 today**: Italy (4), Greece, Scotland, Jamaica (3), France (7), 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, New Zealand, Greece and Singapore.



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**.

c. **40** ACQUISITION SINCE 1995 | OVER **€5.0 BILLION** OF TOTAL VALUE



• Distribution Company

DISPOSALS
OVER **15** FOR APPROXIMATELY **€600 MILLION**

BRAND HOUSES OPERATING MODEL



APERITIFS

Aperol | Campari | Sarti Rosa | Crodino | Mondoro | Cynar |
Campari Soda | Aperol Spritz | Picon



WHISKEY & RUM

Wild Turkey | Russell's Reserve | American Honey | The Glen Grant |
Wilderness Trail | Appleton Estate | Wray & Nephew | Wild Turkey RTD



AGAVE

Espolòn | Montelobos | Cabo Wabo |
Ancho Reyes | Espolòn RTD



COGNAC & CHAMPAGNE

Courvoisier | Grand Marnier | Lallier | Bisquit & Dubouché

CHAMPION AND GLOBAL BRANDS

CAMPARI GROUP



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.

ESPOLÓN[®] TEQUILA



Espolón tequila is a collection of award-winning premium tequilas that celebrates the storied culture of true Mexico through classic 19th century artistry and the iconic rooster, a symbol of national pride. The labels, unique illustrations inspired by Mexican artistry, infuse the characters of Guadalupe, Rosarita and Ramon the Rooster into journeys capturing real moments in Mexican history. Espolón is a 100% Pure Agave Azul tequila produced in four marques, Blanco, Reposado, Añejo and Cristalino.

CAMPARI



Campari, the iconic, unforgettable Italian red spirit, recognized for the sixth year around as #1 Bestselling Liqueur and once again #1 Top Trending Liqueur in world best bars*. Vibrant red in color, Campari is extremely versatile, sitting at the heart of some of the world's most famous cocktails, offering boundless and unexpected possibilities. As a source of passionate inspiration since its creation, Campari stimulates your instincts to unlock your passions, inspiring limitless creations.

*Source: Drinks International Brands Report 2025

MAISON DE COGNAC FONDÉE À JARNAC
COURVOISIER
Depuis 1828



Maison Courvoisier was founded in 1828, by Félix Courvoisier in Jarnac, the Charente region of France. Courvoisier is the youngest and most awarded of the 'big four' historical cognac houses and received the title of Official Supplier to the House of the Emperor by Napoléon III, supplied the royal courts of Europe, and was the drink of choice of the Belle Epoque, chosen to celebrate the inauguration of the Eiffel Tower and the opening of Moulin Rouge.

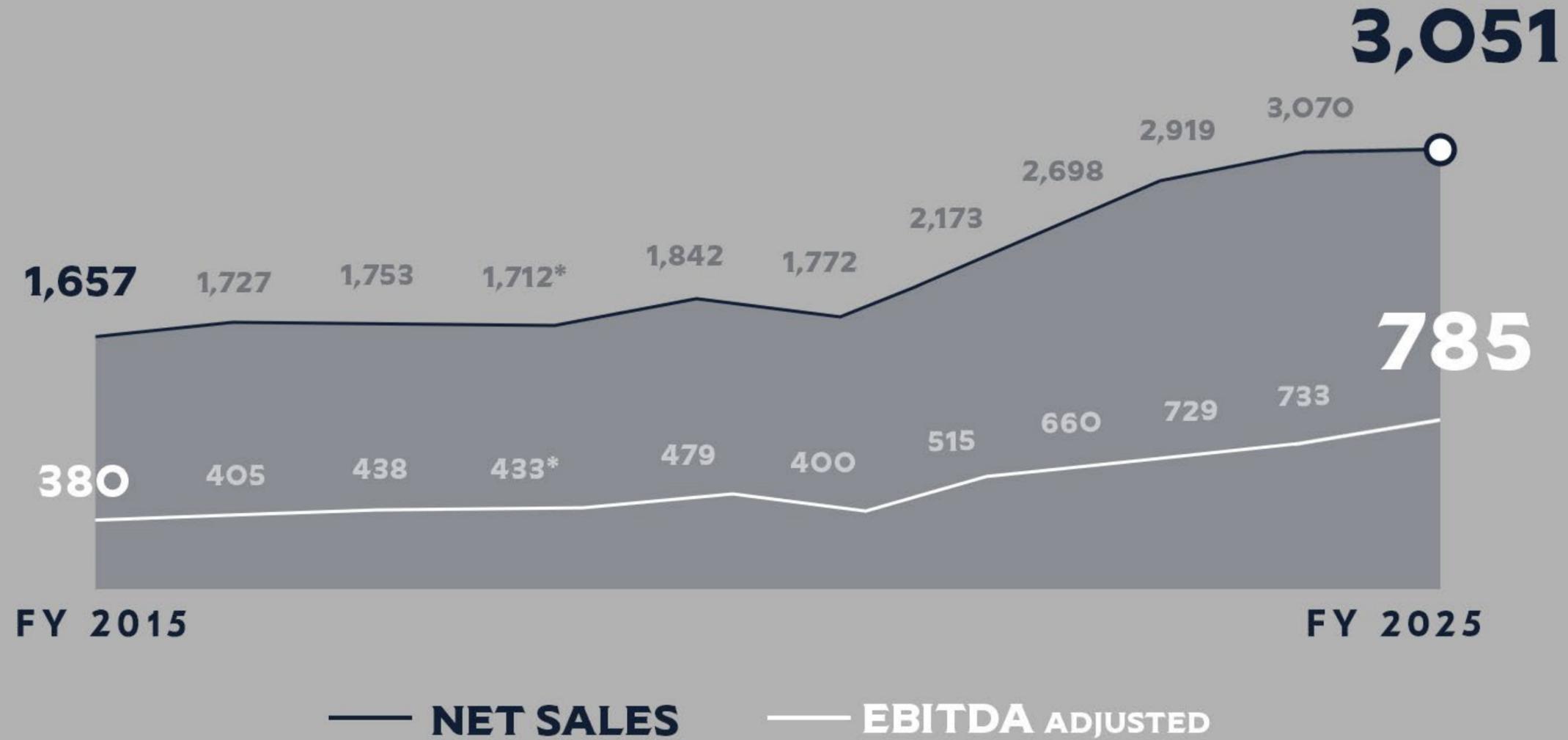
WILD TURKEY



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.

CAMPARI GROUP

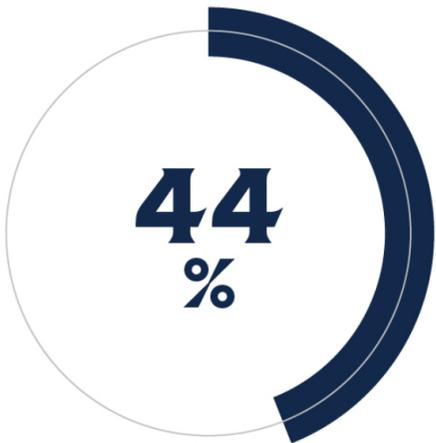
2025 FIGURES
€ MILLION



*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	4%
OTHERS	12%

ORGANIC SALES GROWTH:
+2%

EMEA



ITALY	15%
GERMANY	8%
FRANCE	5%
UK	5%
OTHERS	17%

ORGANIC SALES GROWTH:
+2%

ASIA PACIFIC



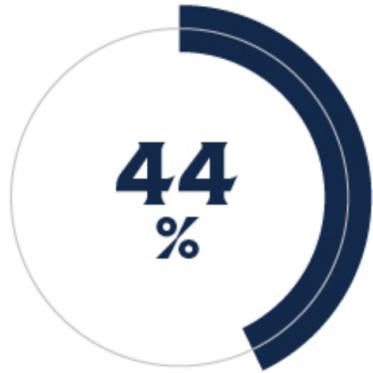
AUSTRALIA	3%
OTHERS	3%

ORGANIC SALES GROWTH:
+4%

*Data refer to the FY 2025 financial results

SPLIT BY BRAND HOUSE*

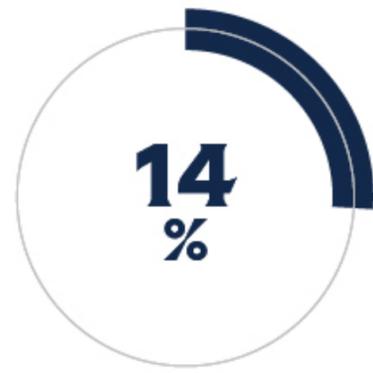
HOUSE OF APERITIFS



APEROL FRANCHISE	26%
CAMPARI	11%
CRODINO & OTHER APERITIFS	7%

ORGANIC SALES GROWTH:
+2%

HOUSE OF WHISKEYS & RUM



WILD TURKEY & RUSSELL'S RESERVE	5%
JAMAICAN RUM PORTFOLIO	5%
OTHER WHISKEYS & RUM	4%

ORGANIC SALES GROWTH:
+2%

HOUSE OF AGAVE



ESPOLÒN	9%
OTHER AGAVE BRANDS	1%

ORGANIC SALES GROWTH:
+3%

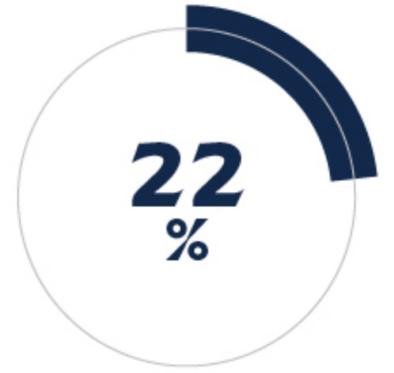
HOUSE OF COGNAC & CHAMPAGNE



GRAND MARNIER	4%
COURVOISIER	5%
OTHER COGNAC & CHAMPAGNE	1%

ORGANIC SALES GROWTH:
+14%

LOCAL BRANDS



LOCAL BRANDS	22%
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ORGANIC SALES GROWTH:
-1%

*Data refer to the FY 2025 financial results

A WELL-BALANCED COCKTAIL FOR FUTURE GROWTH

A PORTFOLIO OF PREMIUM YET ACCESSIBLE BRANDS ACROSS THE MOST ATTRACTIVE CATEGORIES

One of the **fastest growing global spirits companies** and the **undisputed leader in the aperitif category***.

€ 3,051 millions
in FY 2025

STRENGTHENED GLOBAL REACH

Sales in over **190 countries**

Approximately **91% of FY 2025 sales** achieved in **own route-to-market**

Increased in-market companies from 5 to 27 in the last 21 years.

EMPOWERED BRAND PORTFOLIO

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

Operating model structured into **four Houses of Brands**: Aperitifs, Whiskey & Rum, Agave, and Cognac & Champagne

WINNING THE FIRST SHARED DRINK

Spirito Italiano

Creators of the modern spritz

Pioneer of **ready-to-drink**

60 years head-start of **non-alcoholic**

Premium democratizes



*based on 2018–2024 CAGR IWSR data of the top 10 spirits companies by value.

SUSTAINABILITY

OUR PEOPLE

The **global community of Camparistas** is the Group's unique asset, its greatest ambassador, and a crucial ingredient in its business success. The Group is constantly dedicated to fostering a **corporate culture** and environment where people feel not only welcomed but also trusted and encouraged to bring their authentic selves to work, creating a genuine sense of belonging. It is firmly believed that individual growth is a catalyst for organizational growth. Empowering and recognizing team performance and development is thus a cornerstone of the Group's competitive advantage.

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 to pursue sustainable development. Following the positive 2022 environmental performance, Campari Group has reviewed its **environmental targets** with more ambitious commitments.

The targets are aligned with the UN Sustainable Development Goals to protect the planet and aim to **reduce emission and water consumption** at the Group's production sites and along the value chain and **minimize waste to landfill** from direct operations. The new set of targets covers short-term (2025) and medium-term (2030) commitments, and the Group monitors and reports on its performance in a transparent manner, adhering to internationally recognized protocols.



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.**



**TO WIN THE FIRST, SHARED DRINK,
EVERY DAY, EVERYWHERE**



WE UNLOCK HUMAN CONNECTIONS

OUR VALUES

PASSION

PRAGMATISM

INTEGRITY

TOGETHER



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TOASTING LIFE TOGETHER