EXECUTION VERSION

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (**POATRs**). Consequently no disclosure document required by the FCA Product Disclosure Sourcebook (**DISC**) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

15 June 2026

Davide Campari-Milano N.V.

Legal entity identifier (LEI): 213800ED5AN2J56N6Z02

Issue of €600,000,000 4.250 per cent. Notes due 17 June 2033
under the €2,000,000,000
Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the **Conditions**) set forth in the Base Prospectus dated 31 March 2026 and the supplement to it dated 7 May 2026 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus has been published on the Issuer's website (www.camparigroup.com). The Base Prospectus and, in case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the Final Terms will also be published on the website of the Luxembourg Stock Exchange (www.luxse.com).

1.	(a)	Series Number:	1
	(b)	Tranche Number:	1
	(c)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.	Specified Currency or Currencies:		Euro (€)
3.	Aggregate Nominal Amount:		
	(a)	Series:	€600,000,000
	(b)	Tranche:	€600,000,000
4.	Issue Price:		99.207 per cent. of the Aggregate Nominal Amount
5.	(a)	Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000.
	(b)	Calculation Amount (in relation to calculation of interest in global form see Conditions):	€1,000
6.	(a)	Issue Date:	17 June 2026
	(b)	Interest Commencement Date:	Issue Date
7.	Maturity Date:		17 June 2033
8.	Interest Basis:		4.250 per cent. Fixed Rate (see paragraph 13 below)
9.	Redemption/Payment Basis:		Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the

		Maturity Date at 100 per cent. of their nominal amount
10.	Change of Interest Basis:	Not Applicable
11.	Put/Call Options:	Change of Control Put Issuer Call Issuer Maturity Par Call Issuer Clean-Up Call (see paragraph 17, 18, 19 and 21 below)
12.	Date Board approval for issuance of Notes obtained:	4 March 2026

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	Fixed Rate Note Provisions		Applicable
	(a)	Rate(s) of Interest:	4.250 per cent. per annum payable in arrear on each Interest Payment Date
	(b)	Interest Payment Date(s):	17 June in each year starting from, and including, 17 June 2027, up to and including the Maturity Date
	(c)	Fixed Coupon Amount(s) (and in relation to Notes in global form see Conditions):	€42.50 per Calculation Amount
	(d)	Broken Amount(s) (and in relation to Notes in global form see Conditions):	Not Applicable
	(e)	Day Count Fraction:	Actual/Actual (ICMA)
	(f)	Determination Date(s):	17 June in each year
14.	Floating Rate Note Provisions		Not Applicable
15.	Zero Coupon Note Provisions		Not Applicable

PROVISIONS RELATING TO REDEMPTION

16.	Notice periods for Condition 6.2 (*Redemption and Purchase – Redemption for taxation reasons*):		Minimum period: 30 days Maximum period: 60 days
17.	Issuer Call:		Applicable
	(a)	Optional Redemption Date(s):	Any date from (but excluding) the Issue Date to (but excluding) 17 March 2033
	(b)	Optional Redemption Amount:	Make-whole Amount
	(c)	Redemption Margin:	0.25 per cent.

	(d)	Reference Bond:	DBR 2.300 15/02/2033 (ISIN: DE000BU2Z007)
	(e)	Reference Dealers:	The Managers listed in point 6(ii) of Part B below
	(f)	If redeemable in part:	
		(i) Minimum Redemption Amount:	€100,000
		(ii) Maximum Redemption Amount:	€600,000,000
	(g)	Notice periods:	Minimum period: 15 days Maximum period: 30 days
18.	Issuer Maturity Par Call:		Applicable
	(a)	Notice periods (if other than as set out in the Conditions):	Minimum period: 15 days Maximum period: 30 days
	(b)	Maturity Par Call Period:	From (and including) 17 March 2033 to (but excluding) the Maturity Date
	(c)	Maturity Par Call Period Commencement Date:	17 March 2033
19.	Issuer Clean-Up Call:		Applicable
	(a)	Clean-Up Call Percentage:	80 per cent.
	(b)	Clean-Up Call Redemption Amount:	100 per cent. per Note of €1,000 Specified Denomination
20.	Investor Put:		Not Applicable
21.	Change of Control Put:		
	(a)	Optional Redemption Date:	As per Condition 6.7
	(b)	Optional Redemption Amount:	€1,000 per Calculation Amount
22.	Final Redemption Amount:		€1,000 per Calculation Amount
23.	Early Redemption Amount payable on redemption for taxation reasons or on event of default:		€1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Form of Notes:		
	(a)	Form:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event

	(b) New Global Note:	Yes
25.	Additional Financial Centre(s):	Not Applicable
26.	Talons for future Coupons to be attached to Definitive Notes:	No

Signed on behalf of Davide Campari-Milano N.V.:

By: ....

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing and Admission to Trading	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market and Borsa Italiana's regulated market of *Mercato Telematico delle Obbligazion*i and listed on the Official List of the Luxembourg Stock Exchange and the official list of Borsa Italiana with effect from 17 June 2026
(ii)	Estimate of total expenses related to admission to trading:	€5,375 (in respect of the Luxembourg Stock Exchange) and €6,640 (in respect of Borsa Italiana)

2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. The Managers and their affiliates may hold, on their own account or on behalf of their customers and others, the Issuer's €550,000,000 1.250 per cent. Notes due 6 October 2027 (ISIN: XS2239553048) (the **2027 Notes**) which are refinanced with the proceeds of the issue of the Notes (see paragraph 3(i) (*Use of Proceeds*) below).

3. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

(i)	Reasons for the offer:	For its general corporate purposes and refinancing of existing indebtedness, including the financing of the concurrent tender offer on the Issuer's 2027 Notes.
(ii)	Estimated net proceeds:	€592,542,000

4. YIELD (*Fixed Rate Notes only*)

Indication of yield:	4.384 per cent. per annum

5. OPERATIONAL INFORMATION

(i)	ISIN:	XS3375000729
(ii)	Common Code:	337500072
(iii)	CFI:	DTFUFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(iv)	FISN	DAVIDE CAMPARI-/4.25 MTN 20330617, as updated, as set out on the website of the Association

		of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(v)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
(vi)	Delivery:	Delivery against payment
(vii)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(viii)	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. DISTRIBUTION

(i)	Method of distribution:	Syndicated
(ii)	If syndicated, names of Managers:	BNP PARIBAS BofA Securities Europe SA Deutsche Bank Aktiengesellschaft Intesa Sanpaolo S.p.A. UniCredit Bank GmbH
(iii)	Stabilisation Manager(s) (if any):	BNP PARIBAS
(iv)	If non-syndicated, name of relevant Dealer:	Not Applicable
(v)	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
(vi)	Prohibition of Sales to EEA Retail Investors:	Applicable
(vii)	Prohibition of Sales to UK Retail Investors:	Applicable

(viii) Prohibition of Sales to Belgian Applicable Consumers: