

CAMPARI GROUP

Davide Campari-Milano N.V. successfully placed €550 million unrated bond issue on the Euro market

- **The bond issue, for a notional amount of €550 million, has a 7-year maturity and pays a fixed annual coupon of 1.25%. The effective gross yield to maturity is 1.2860%. The issue price is 99.76% and the spread over the midswap is 165 basis points**
- **In a period characterised by global macroeconomic volatility due to the COVID-19 emergency, the response was very positive among international institutional investors, proving the high quality of the Issuer profile**
- **As a result of the strong interest from investors, with total orders raised of approx. €2.1 billion, or an oversubscription of above 4 times, the initial offer of €500 million was increased to €550 million**
- **This transaction, which marks a successful return to the unrated Eurobond market, leveraging favourable credit market conditions, enables Campari Group to lengthen its overall debt maturity profile and lower its average cost of gross debt**

Milan, 29 September 2020-Davide Campari-Milano N.V. **successfully completed** today the placement of an unrated 7-year Eurobond issue targeted at institutional investors. The offering is of **€550 million in principal amount and pays a fixed annual coupon of 1.25%. The effective gross yield to maturity is 1.2860%. The issue price is 99.76% and the spread over the midswap is 165 basis points.**

The notes are **due on 6 October 2027** and will be issued with denominations of €100,000 and integral multiples of €1,000 up to and including €199,000. Application has been made for the notes to be listed on the Official List and admitted to trading on regulated market of the Luxembourg Stock Exchange. Settlement is expected on Tuesday, 6 October 2020.

As a result of the **strong interest from investors**, with **total orders raised of approx. €2.1 billion**, or an **oversubscription of above 4 times**, the initial offer of €500 million was increased to €550 million.

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

Since its inaugural issue in 2009, Campari Group has **cumulatively raised €2.3 billion funds in the unrated Eurobond market**, including today's issue, confirming its positive long-lasting relationship with the debt capital markets.

Bob Kunze-Concewitz, Chief Executive Officer commented: *'In a period characterised by global macroeconomic volatility due to the COVID-19 emergency, the **transaction has been very successful**. Once again, the **bond issue was very well received by international high-quality investors, reflecting Campari Group's excellent business and financial profile as well as strong reputation in the capital markets**. With this transaction, Campari Group successfully returns to the unrated Eurobond market, **at more favourable conditions** compared with the previous debt issues, **allowing the Group to lengthen its overall debt maturity profile and lower its cost of gross debt**.'*

The **proceeds of the issue** of the notes will be used by the Campari Group for **general corporate purposes and in line with the Group's strategy, including but not limited to the refinancing of existing indebtedness of the Group**.

BNP Paribas, Crédit Agricole Corporate and Investment Bank, IMI - Intesa Sanpaolo, UBS AG London Branch and UniCredit Bank AG are acting as Joint Lead Managers and bookrunners for the offer of the notes.

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

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The offering of the notes has not been registered pursuant to Italian securities legislation. Accordingly, the notes have not been and will not be offered, sold or delivered in Italy except in circumstances which are exempted from the rules on public offerings pursuant to Italian applicable laws and regulations, and the notes may only be offered, sold or delivered in Italy in compliance with all applicable Italian laws and regulations.

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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, spreading across Global, Regional and Local priorities. Global Priorities, the Group's key focus, include **Aperol, Campari, SKYY, Grand Marnier, Wild Turkey** and **Appleton Estate**. 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. Campari Group's growth strategy aims to combine organic growth through strong brand building and external growth via selective acquisitions of brands and businesses.

Headquartered in Milan, Italy, Campari Group operates in 22 production sites worldwide and has its own distribution network in 21 countries. Campari Group employs approximately 4,000 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.