

CAMPARI GROUP

Campari Group announces a new sustainability-linked term facility of €400 million and a revolving facility of the same amount

Financial profile to be further strengthened thanks to an extension of the debt average maturity

Continuous commitment to its Sustainability agenda

Milan, May 5th, 2023-Davide Campari-Milano N.V. has entered into a term facility of **€400,000,000** and a **revolving facility of the same amount**, hence an agreement for a **total amount equal up to €800,000,000** (the 'Loan') with a pool of banks comprising BNL BNP Paribas S.p.A., Banco BPM S.p.A., Bank of America, BPER Banca S.p.A. - Corporate & Investment Banking, Coöperatieve Rabobank U.A., Crédit Agricole Corporate and Investment Bank (Milan Branch), Intesa Sanpaolo S.p.A. (Divisione IMI Corporate & Investment Banking), Mediobanca – Banca di Credito Finanziario S.p.A. and UniCredit S.p.A. , as original lenders, Intesa Sanpaolo S.p.A. (Divisione IMI Corporate & Investment Banking) as agent, Banco BPM S.p.A., Bank of America, BNP Paribas, Italian Branch, BPER Banca S.p.A. - Corporate & Investment Banking, Coöperatieve Rabobank U.A., Crédit Agricole Corporate and Investment Bank, Milan Branch, Intesa Sanpaolo S.p.A. (Divisione IMI Corporate & Investment Banking), Mediobanca – Banca di Credito Finanziario S.p.A. and UniCredit S.p.A. as mandated lead arrangers, and BNP Paribas (Italian Branch) and Crédit Agricole Corporate and Investment Bank (Milan Branch) as ESG coordinators.

The **term facility of €400,000,000** and the **revolving facility** have an original **termination** date on, respectively, **30 June 2029** and **30 June 2028** and with an extension option - at the banks' discretion - at 30 June 2029 with reference to the revolving facility. The purpose of the agreement is general corporate purposes of Campari Group, including, but not limited to, the repayment of the €250,000,000 term loan made, and a revolving facility of the same amount, available to Davide Campari-Milano N.V. in 2019 and with termination date in July 2024, and the cancellation of a revolving loan of €150,000,000 granted to it in 2020.

Both facilities are sustainability-linked and provide for a variable component of the interest rate applicable to the Loan depending on the achievement of certain ESG targets identified by Campari Group. In particular, these targets relate to certain important elements of **environmental and social sustainability**, in particular **emissions reductions, responsible use of water and gender equality**. Specifically, the Group commits to reduce GHG emissions (kgCO₂e/L) from the total value chain (Scope 1, 2 and 3) by 30% by 2030, to lower water usage (L/L) by 60% by 2025 and by 62% by 2030, and to elevate female leadership increasing the proportion of women in management roles up to 40% by end of 2027. Depending on the annual achievement of each target, the Base Margin of both facilities will be adjusted upwards or downwards. The transaction is in line with Campari Group's goal of fully integrating sustainability strategy into its business activity, including financing, aimed at contributing to the attainment of the Sustainable Development Goals (SDGs) established under the UN 2030 Sustainable Development Agenda.

As of 31st March 2023, the Group's financial leverage was 2.3 times net debt to EBITDA-adjusted ratio (or 2.2 times including the pro-forma EBITDA of the recent acquisitions). As a result of the Loan, **the already very solid financial profile of Campari Group is further strengthened** thanks to the extension of the average maturity of the liabilities with reference to both facilities. The new credit facility and revolving facility will allow Campari Group to **optimize the settlement of all financial commitments**, as well as maintain its **investment commitments with reference to its announced industrial capital expenditure plan**, in the **absence of covenants on existing debt**.

In this transaction Allen & Overy acted as legal advisor to Davide Campari-Milano N.V., while Clifford Chance acted as legal advisor to the pool of banks.

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FOR FURTHER INFORMATION

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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 23 production sites worldwide and has its own distribution network in 25 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.