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CAMPARI GROUP

Sale of Campari shares by certain employees, following the simultaneous exercise of stock options, via a block trade transaction

Milan, May 12th, 2021-Davide Campari-Milano N.V. (**'Campari'**) announces that an amount of 3,756,833 Campari shares (**'Shares'**), which will be purchased by 31 stock option beneficiaries (**'Relevant Beneficiaries'**) following the exercise of stock options in accordance with the terms and conditions of the applicable Campari Stock Options Regulation, will be simultaneously sold by the Relevant Beneficiaries via a block trade.

The relevant stock option plan is part of an ongoing long-term incentive plan consisting of multiple rolling grants. The relevant stock option plan was approved by Campari shareholders' meeting held on April 29th, 2016.

In particular, under this 2016 plan, on May 11th, 2016, stock options were assigned with (i) a five year vesting period, (ii) a subsequent two-year exercise period and (iii) a strike price equal to EUR 4.28 (each option entitling the beneficiary to purchase one Campari share). Currently, net of certain early exercises and cancellations (due to early retirements or employment terminations), the outstanding stock options assigned in 2016 are equal to 11,717,577 (inclusive of the above 3,756,833 options) and were distributed across 156 beneficiaries (inclusive of the Relevant Beneficiaries).

In order to ensure an orderly process for the sale of the Shares by the Relevant Beneficiaries (corresponding to approx. 0.3% of Campari's share capital), the transaction will be fully implemented through a block trade with Goldman Sachs International that will then launch the distribution of the Shares to institutional investors only.

Amongst the Relevant Beneficiaries, Robert Kunze-Concewitz, CEO of Campari Group, will exercise 1,166,860 options (corresponding to approximately 25% of the overall amount of all his grants) and will sell the resulting 1,166,860 Campari shares; Paolo Marchesini, CFO of Campari Group, will exercise 816,802 stock options (corresponding to approximately 23% of the overall amount of all his grants) and will sell the resulting 816,802 Campari shares.

As of today, Robert Kunze-Concewitz continues to own 500,170 Campari shares, that are not part of this transaction, and which, at the current share price of €10.16, correspond to approx. five times his annual gross fixed remuneration.

The terms of the stock option exercise and the Share sale transactions will be disclosed upon their completion pursuant to applicable laws and regulations.

FOR FURTHER INFORMATION

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Goldman Sachs ('Sole Bookrunner') is acting on behalf of the Relevant Beneficiaries only and no one else in connection with the offering of the Shares.

In connection with the offering of the Shares, the Sole Bookrunner and any of its affiliates acting as an investor for its own account may take up as a proprietary position any Shares and in that capacity, may retain, purchase or sell for their own account such Shares. In addition, the Sole Bookrunner or its affiliates may enter into financing arrangements and swaps with investors in connection with which the Sole Bookrunner or its affiliates may from time to time acquire, hold or dispose of the Shares. The Sole Bookrunner does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

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