



**Gruppo Campari acquires Forty Creek Distillery Ltd.,
the producer of award winning and fast growing premium Canadian whiskies
Total purchase price for 100% of FCD is CAD \$ 185.6 million**

Milan, 12 March 2014 - Gruppo Campari has reached an agreement to acquire 100% of Forty Creek Distillery Ltd. ('FCD'), the producer of award winning premium Canadian whiskies. Its flagship brand Forty Creek Whisky is the fastest growing brand in the Canadian whisky category and is well positioned in the USA, one of the Group's key markets.

Jean Jacques Dubau, Managing Director North America: *"We are absolutely delighted to announce today the acquisition of Forty Creek Distillery, producer of the award winning Forty Creek range of premium Canadian whiskies. Through this acquisition we enter the very large and appealing Canadian Whisky category, thus premiumizing our brand portfolio, driving a richer product mix and further leveraging the revival of brown spirits. Moreover, integrating this business will enable us to internalize key activities in the Canadian market as well as position us for further growth in our core US market."*

Founded in 1992 by owner, John Hall, the flagship brand Forty Creek has been credited with bringing heritage, craftsmanship and creativity back to the Canadian whisky category and driving the whisky renaissance forward in Canada through John's innovative and thoughtful approach to whisky making. Forty Creek Whisky aims to be the Canadian whisky brand most enjoyed for its ability to inspire social camaraderie through its character, great taste and innovative spirit. Forty Creek whiskies have earned highly coveted double gold and gold medals from the world's most respected competitions, including three-time Canadian Whisky of the Year champion at the Canadian Whisky Awards, and the Distillery has been recognized as Distiller of the Year by Wizards of Whisky, Whisky Magazine & the Canadian Whisky Awards (Appendix 1).

John Hall, founder and Whisky Maker, will remain Chairman of the company and Whisky Maker at Forty Creek Distillery.

Over the years, John Hall has built a very successful Canadian whisky by creating a hand-crafted product, introducing new expressions, and enhancing the brand's versatility. As a result he effectively attracted new consumers beginning to turn to brown spirits and looking for a richer taste, thus creating renewed interest in Canadian whisky.

John Hall stated: *"Today's deal represents a milestone for myself and the entire Forty Creek team. I believe this opportunity will further support Forty Creek's vision to produce unique, quality, handcrafted, Canadian-made spirits. Campari has the global ability to take Forty Creek to the next level. Introducing customers around the world to my whisky is a dream come true. I am very excited to continue to devote my time to whisky making at Forty Creek distillery, continuing my whisky journey and exploring my passion for additional Forty Creek whisky expressions. In addition, I am proud to note today's announcement ensures even greater added economic value to both the Ontario and Canadian economy through Campari's investment in the Grimsby distillery and the Forty Creek family of brands."*

The acquired business includes the **full portfolio of FCD:** the stocks, the distillery facilities and a Hospitality Center located in Grimsby, Ontario.

FCD brand portfolio includes **whisky, vodka, brandy, rum and liqueurs**, with Forty Creek Whisky as its core brand. The Forty Creek whisky family includes **Barrel Select, Copper Pot Reserve, Forty Creek Cream Whisky**

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and offers high-end, limited releases including **Forty Creek Confederation Oak, Double Barrel and an annual special John K. Hall Reserve release**. Forty Creek whiskies are 3-Time Canadian Whisky of the Year champions at the Canadian Whisky Awards (2010-12) and recently captured five gold medals as Best Tasting Whiskies at the Beverage Testing Institute in Chicago (2014).

After the acquisition, **all the business structures and processes in place will remain unchanged in Canada. The acquired business will maintain its successful business model in Canada, while also benefitting from the additional support of the Campari organization both in Canada and in other markets.**

Through the acquisition of Forty Creek whisky, **Campari is well positioned** to develop the acquired portfolio in its core markets (Canada and USA) successfully developing the brands' high-end and handcrafted attributes for **future international expansion** within the growing and premiumizing Canadian Whisky category. As such, it represents a **very valuable and complementary addition** to Campari's existing **premium and ultra-premium spirits offering**.

In fiscal year ending 31 March 2013, the acquired business achieved **total net sales of CAD\$ 34.2 million**, of which **Forty Creek Whisky represents around 62%**. In fiscal year ending 31 March 2014, the acquired business is expecting to achieve **total net sales of CAD\$ 39.5 million**, showing an **increase of +15.6% compared to the previous year**.

The **total purchase price for 100% of FCD is CAD \$185.6 million on a cash free / debt free basis**.

The transaction is expected to close on 2 June 2014.

ABOUT GRUPPO CAMPARI

Davide Campari-Milano S.p.A., together with its affiliates ('Gruppo Campari'), is a major player in the global beverage sector, trading in **over 190 nations** around the world with leading positions in Europe and the Americas. The Group was founded in 1860 and today is **the sixth-largest player worldwide** in the premium spirits industry. The Group's portfolio, with over 50 brands, spans spirits, the core business, wines and soft drinks. Internationally-renowned brands include **Aperol, Appleton, Campari, Cinzano, SKYY Vodka and Wild Turkey**. Headquartered in Sesto San Giovanni, Italy, Campari owns 15 plants and 4 wineries worldwide and has its own distribution network in 16 countries. The Group employs over 4,000 people. The shares of the parent company, Davide Campari-Milano S.p.A. (Reuters CPRI.MI - Bloomberg CPR IM), are listed on the Italian Stock Exchange since 2001. For more information: <http://www.camparigroup.com/>.

www.camparigroup.com/en

<http://www.youtube.com/campariofficial>

twitter.com/GruppoCampari

ABOUT FORTY CREEK DISTILLERY

Located in Grimsby, Ontario, Forty Creek Distillery is the largest independently Canadian-owned craft distillery in Canada. Its portfolio of brands include; Forty Creek Whisky, Prince Igor Vodka, Canada Gold Whisky, Bolivar Liqueur, Small Cask Brandy, Alpenbitter No. 7, and Harry's Hurricane Spiced Rum. Forty Creek Distillery is known internationally for its quality spirits and has won numerous awards at prestigious tasting competitions around the world.

www.fortycreekwhisky.com

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APPENDIX 1

Forty Creek Whiskies Capture Five Gold Medals Rated #1, #2, #3, #4 and #5 Best Tasting Whiskies

At the Beverage Testing Institute in Chicago (Tastings.com), considered the 2014 Olympic games for Whisky competitions, Forty Creek Whiskies not only placed #1 but also placed #2, #3, #4 and #5 capturing five gold medals.

Below are the scores out of 100 and the JUDGES' tasting comments.

93 • GOLD • Forty Creek Heart of Gold Reserve Whisky \$69.95. Deep amber color. Aromas of malted chocolate powder, honeyed figs, and roasted whole nuts with a silky, dry-yet-fruity medium-to-full body and a long, creamy toffee, mineral and peppery spice finish. A delicious and elegantly balanced sipping whisky. (tasted on Feb-19-2014)

92 • GOLD • Forty Creek Double Barrel Reserve Whisky \$59.95. Deep amber color. Aromas of creme brulee, coconut macaroon, and spiced chocolate nuts with a supple, dry-yet-fruity medium-to-full body and a long, toffee, dried fruit, mineral, and spice finish. An excellent, complex and flavorful Canadian whisky. (tasted on Feb-12-2014)

91 • GOLD • Forty Creek Confederation Reserve Whisky \$69.95. Amber color. Aromas of roasted and caramelized nuts and coffee candy with a supple, dry-yet-fruity medium body and a gentle creme brulee crust, whole nut, and spice nuanced finish. A very classy Canadian whisky. (tasted on Feb-12-2014)

91 • GOLD • Forty Creek Copper Pot Reserve Whisky \$28.45. Deep amber color. Aromas of mocha latte, praline, and toasted meringue with a supple, fruity-yet-dry medium-to-full body and a nicely balanced spice, nut, rye toast, and vanilla cream finish with a coppery tang. Very nicely composed and flavorful. (tasted on Feb-19-2014) (tasted on Feb-12-2014)

90 • GOLD • Forty Creek Barrel Select Whisky \$25.90. Amber color. Aromas and flavors of maple sugar, mocha, salted caramel, and roasted nuts with a supple, dry-yet-fruity medium-to-full body and a long, delicately smoky, honeyed rye toast and tapioca finish. A rock solid Canadian whisky for all occasions. (tasted on Feb-12-2014)