



**Gruppo Campari initiates Tender Offer  
for 100% of the issued shares of Lascelles deMercado Co. Limited, a company  
incorporated under the laws of Jamaica and listed on the Jamaica Stock Exchange**

- **Gruppo Campari initiates tender offer for all issued shares of Lascelles deMercado, as contemplated by its announcement on 3 September 2012**
- **Tender offer will be made via Campari Espana S.L., a wholly-owned subsidiary of Davide Campari-Milano S.p.A.**
- **Tender offer commences on 9 November 2012 and expires on 30 November 2012, unless further extended**
- **Tender offer price is USD 4.32 per ordinary share and USD 0.57 per preferred share in the capital of Lascelles deMercado**
- **Reached agreement with holders of an aggregate of approximately 90.7% of the ordinary shares and 97.0% of the preferred shares of Lascelles deMercado to accept the tender offer**
- **Intention to delist Lascelles deMercado shares from Jamaican Stock Exchange after closing of the tender offer and commence compulsory acquisition of remaining shares not tendered in the offer**

Milan, 9 November 2012 - Davide Campari-Milano S.p.A. announced today it is **initiating a tender offer (the 'Offer')** to purchase for cash all outstanding ordinary and preference shares of Lascelles deMercado & Co. Limited ('Lascelles'), as contemplated by its announcement on 3 September 2012.

The Offer is made via Campari España S.L. (the 'Purchaser'), a wholly-owned subsidiary of Davide Campari-Milano S.p.A., and is accomplished pursuant to the Jamaica Takeovers and Mergers Rules and Regulations and other applicable requirements. The **Offer will open on 9 November 2012 and will expire on 30 November 2012 at 4.30 p.m. (Jamaica time)** or on such later date to which the Offer is extended.

The **Offer price is USD 4.32 per ordinary share and USD 0.57 per preferred share in the capital of Lascelles**. The **total purchase price for 100% of Lascelles' share capital is USD 414,754,200** (or approximately € 330 million at exchange rate on the acquisition announcement date) on a cash free / debt free basis.

As announced on 3 September 2012, the Purchaser has entered into a **stock purchase agreement with members of the CL Financial Limited group of companies, holding approximately 81.4% of the issued ordinary shares and 97% of the issued preferred shares** in the capital of Lascelles. Subsequently, the Purchaser has entered into **undertakings with holders of an aggregate of approximately 9.3% of the remaining issued ordinary shares in Lascelles, pursuant to which such holders have agreed to accept the Offer**.

**Upon acquiring 90% of each class of outstanding Lascelles shares, Campari will exercise its right pursuant to a statutory process under Jamaica law to acquire all the remaining shares, including from those shareholders who have not accepted the Offer.**

The **Purchaser intends to delist Lascelles shares from the Jamaican Stock Exchange**, either shortly after

closing the Offer or at completion of the above compulsory acquisition process.

The acquisition of Lascelles is a **significant step in the development of Gruppo Campari** into a leading international spirits player. It positions Gruppo Campari to **exploit key global consumption trends, further boosts its internationalization**, significantly growing the business outside of Italy, and **strengthens its largest business**, the spirits segment.

**Bob Kunze-Concewitz, Chief Executive Officer: ‘With the launch of the tender offer we have made an important step towards the successful closing of the acquisition of Lascelles deMercado, which is expected to occur at the beginning of December 2012. We are excited about the opportunity to acquire the iconic brands of the Lascelles deMercado Group and a strong distribution organization for spirits and general merchandise, which we both see as strategic assets that we intend to develop further.’**

This press release is for informational purposes only and does not constitute a recommendation or offer to purchase, or a solicitation of an offer to sell shares of Lascelles. The terms and conditions of Campari’s offer are contained in the Offer Circular dated 8 November 2012 delivered by the Purchaser to the Lascelles Board, and the information in this press release regarding the Offer is qualified by reference to the Offer Circular. Copies of the Offer Circular are being mailed to holders of Lascelles shares. Copies of the Offer Circular also can be obtained from NCB Capital Markets Limited, at The Atrium, 32 Trafalgar Road, Kingston, Jamaica, which is acting as lead broker in the Offer.

#### **FOR FURTHER INFORMATION**

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

#### **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 across key markets. The Group has an extensive portfolio that spans three principal business segments: spirits, wines and soft drinks. In the spirits segment, its internationally-renowned brands include Campari, Carolans, SKYY Vodka, Wild Turkey, Aperol, Cabo Wabo, Cynar, Frangelico, GlenGrant, Ouzo 12, X-Rated Fusion Liqueur. It also has leading local brands, including Campari Soda, Zedda Piras and the local Brazilian brands Dreher, Old Eight and Drury’s. Its wine segment includes the global brand Cinzano, as well as important international brands including Mondoro, Odessa, Riccadonna, Sella&Mosca and Teruzzi&Puthod. The soft drinks segment comprises the non-alcoholic aperitif Crodino and Lemonsoda, as well as its respective line extension, which have a prominent position in the Italian market. The Group employs over 2,300 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. [www.camparigroup.com](http://www.camparigroup.com)