



Gruppo Campari sells the Italian wineries Sella & Mosca and Teruzzi & Puthod for € 62 million

Gruppo Campari exits the Italian still wines business

Milan, November 25, 2016-Gruppo Campari announced today the **signing of an agreement for the sale of 100% of the share capital of Azienda Vinicola Tenute Sella & Mosca S.p.A.** ('Sella & Mosca') and **100% of the share capital of Teruzzi & Puthod S.r.l.** ('Teruzzi & Puthod') to **Terra Moretti Distribuzione S.r.l., controlled by Terra Moretti Sp.A. and Simest S.p.A., and which will be participated also by N.U.O. Capital.**

The **overall deal consideration is equal to € 62 million on a cash free / debt free basis.** The structure of the deal foresees a cash payment of € 57 million to be transferred at the closing and the remaining amount to be corresponded with a deferred payment in 4 years time guaranteed by a pledge on Teruzzi & Puthod shares, with maturing interests.

The business sold consists of the Sella & Mosca and Teruzzi & Puthod trademarks, as well as the vineyards, vinification and production plants, inventory and real estate assets.

In the fiscal year ended 31 December 2015, the two companies registered **overall net sales of € 21.4 million and overall EBITDA pro-forma of approx. € 3.2 million.**

The overall deal consideration corresponds to an **expected multiple of 13.9 times the overall pro-forma EBITDA expected in 2016 (corresponding to approx. € 4.4 million).**

The closing of the **transaction is expected before the end of 2016.**

Based in Sardinia, **Sella & Mosca** is one of the most important wineries in Italy and one of the largest estates in Europe (with 550 hectares of vineyards). It is engaged in the vinification of still and sparkling wines, with an increasing presence in premium wines segment, including red wines such as **Marchese di Villamarina, Tanca Farrà, Cannonau** and **Terre Rare**; and white wines **Monteoro, Vermentino di Gallura, Terre Bianche** and **Torbato.**

Teruzzi & Puthod is the most important winery in the San Gimignano area (Tuscany), and is a prestigious brand for Vernaccia di San Gimignano. The product range comprises premium wines including **Terre di Tufi, Arcidiavolo** and **Peperino.**

After the disposal of Sella & Mosca and Teruzzi & Puthod, which entered into Gruppo Campari's portfolio in 2002 and 2005 respectively, **Gruppo Campari completed the exit from the Italian still wines business.** This commitment started in 2015 with the **disposal of the Italian winery Enrico Serafino S.r.l.**

Terra Moretti DISTRIBUZIONE S.r.l. is a company specialized in the distribution and sale of wines, controlled by Terra Moretti Holding.

N.U.O. Capital is an Investment Company recently promoted by the Cheng / PAO family from Hong Kong.

Bob Kunze-Concewitz, Chief Executive Officer – Gruppo Campari: *‘We are very pleased to sign this transaction with Terra Moretti Distribuzione, leader in the distribution of premium wines, and a perfect fit for Sella & Mosca and Teruzzi & Puthod to ensure and further enhance the value and tradition of the brands at both national and international level, also thanks to the agreement with N.U.O. Capital. Moreover, this transaction confirms Gruppo Campari strategy of streamlining non-core activities and increasing focus on its core spirits business. In particular, after this transaction, Gruppo Campari completes its exit from the Italian still wines business, started in 2015 with the disposal of Enrico Serafino.’*

Francesca Moretti, Chief Executive Officer – Terra Moretti DISTRIBUZIONE S.r.l: *‘Thanks to these two prestigious acquisitions we strongly emphasize our company’s strategy, a project aimed at developing and enhancing the Italian winemaking tradition at both national and international level. Sella & Mosca is an icon of Sardinia in Italy and in the world; Teruzzi & Puthod is well known for the quality of its wines and for its strong linkage with the territory of San Gimignano (Tuscany). More importantly, after this acquisition, we acquire almost 650 hectares of vineyards in two traditional areas suited for it, therefore confirming that our commitment in the wine sector starts from the territory and its identity. We are excited to become part of these two important organisations. Our objective and challenge will be to continue to invest on the acquired brands to strengthen their positioning in the international markets consistently with their tradition, and, at the same time, enhance significantly our offering in terms of both in quality and size.’*

Tommaso Paoli, Chief Executive Officer – N.U.O. Capital: *‘We are very satisfied about this first investment in Italy, along with the Moretti family. We are confident to contribute positively, also leveraging our privileged access to the Asian markets, to the success of an Italian excellence, which is recognized at a worldwide level.’*

Mediobanca S.p.A. acted as financial advisors to Gruppo Campari on this transaction. Clifford Chance acted as legal advisors.

FOR FURTHER INFORMATION

Investor Relations

Chiara Garavini	Tel. +39 02 6225 330	Email: chiara.garavini@campari.com
Francesco Davico Bonino	Tel. +39 02 6225 689	Email: francesco.davicobonino@campari.com
Jing He	Tel. +39 02 6225 832	Email: jing.he@campari.com
Elena Tiozzo	Tel. +39 02 6225 290	Email: elena.tiozzo@campari.com

Corporate Communications

Enrico Bocedi	Tel.: +39 02 6225 680	Email: enrico.bocedi@campari.com
----------------------	-----------------------	----------------------------------

<http://www.camparigroup.com/en/investor>

<http://www.camparigroup.com/en>

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

<https://twitter.com/GruppoCampari>

ABOUT GRUPPO CAMPARI

Gruppo Campari 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**, **Appleton Estate**, **Campari**, **SKYY**, **Wild Turkey** and **Grand Marnier**. 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. The 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 owns 18 plants and 4 wineries worldwide and has its own distribution network in 19 countries. The Group employs approximately 4,000 people. The shares of the parent company Davide Campari-Milano S.p.A. (Reuters CPRI.MI - Bloomberg CPR IM) have been listed on the Italian Stock Exchange since 2001. For more information: www.camparigroup.com/en

Please enjoy our brands responsibly

FORWARD-LOOKING STATEMENTS

Certain statements and information contained in this communication that are not statements of historical fact constitute forward-looking statements, notwithstanding that such statements are not specifically identified as such. Forward-looking statements are related to future, not past, events and are not guarantees of future performance. These statements are based on current expectations and projections about future events and, by their nature, address matters that are, to different degrees, uncertain and are subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future, and, as such, undue reliance should not be placed on them. Actual results may differ materially from those expressed in such statements as a result of a variety of factors, including changes in general economic, financial and market conditions and other changes in business conditions, changes in the market, the level of demand and financial performance of the major industries our portfolio companies serve, changes in regulations and institutional framework (whether in Italy or abroad), most of which are outside of the control of Gruppo Campari. The Group therefore expressly disclaims and does not assume any liability in connection with any inaccuracies in any of these forward-looking statements or in connection with any use by any party of such forward-looking statements.