



Gruppo Campari sells the Lemonsoda business for € 80.0 million to Royal Unibrew A/S

Milan, October 4, 2017-Gruppo Campari announced today that it has reached **an agreement to sell the Lemonsoda business** to Danish based beverage company **Royal Unibrew A/S**.

The **enterprise value is € 80.0 million on a cash free/debt free basis** for 100% of the issued share capital of a wholly owned subsidiary of Davide Campari-Milano S.p.A.'s, and it is subject to the customary price adjustment mechanisms. The sold business includes the **alcohol free fruit-flavoured carbonated variants Lemonsoda, Oransoda, Pelmosoda and Mojito Soda, grouped under the Freedea brand name**, as well as the **Crodo brands** (with the exception of the brand Crodino). Besides the trademarks, the perimeter includes the **manufacturing and bottling facility, located in Crodo**, Northern Italy, and the **attached water springs** as well as the inventories.

In the fiscal year ended 31 December 2016 the **brands perimeter sold** achieved **total net sales of € 32.8 million** and **CAAP (Contribution after A&P), before allocated costs and depreciation, of € 6.3 million**. The total net sales relating to the brands sold represented approximately 2% of Gruppo Campari's net sales in FY2016. Italy is the brands' core market, accounting for 84.3% of the overall net sales in FY2016. The overall deal consideration corresponds to a **multiple of approximately 13 times the CAAP (Contribution after A&P), before allocated costs and depreciation, relating to the brands sold**.

The transaction is **expected to be completed by the end of 2017**.

As part of the transaction and effective from closing, **Gruppo Campari and Royal Unibrew** will enter into a multi-year **manufacturing agreement**, under which **Royal Unibrew will continue to manufacture certain Gruppo Campari's owned products which are currently produced** at the bottling facility located in Crodo.

The **entire business sold entered Gruppo Campari in 1995 via the Group's first acquisition**. The range was part of a larger brand portfolio acquired including also the non-alcoholic aperitif **Crodino, which is excluded from the announced disposal and remains today a key owned brand of Gruppo Campari**. Over the years, Gruppo Campari has successfully introduced various line extensions, further augmenting the established **Lemonsoda business, the undisputed market leader in the lemon-flavoured soda segment in Italy**.

This transaction fits **Gruppo Campari's efforts to streamline its brand portfolio and focus on its core spirits business**. Since the beginning of 2017 Gruppo Campari has divested several non-strategic assets for a total value of approximately € 310 million.

Royal Unibrew A/S, a Danish limited liability company listed on the Nasdaq Nordic Stock Exchange, is a **major beverage player within beer, soft drinks, waters, ciders, energy drinks and non-alcoholic malt drinks**, holding leading positions primarily in Northern Europe, Italy and in the international malt beverage markets.

Bob Kunze-Concewitz, Chief Executive Officer-Gruppo Campari: *'The sale of the Lemonsoda and Crodo business marks a further key step in our strategy of streamlining our non-core activities. In particular, with this transaction we exit the soft drinks business, while retaining our core Crodino brand, to further focus on our key aperitif business in Italy. We are very pleased to sign this transaction with Royal Unibrew, a focused player and brand developer in the soft drinks and mineral water segments, and a perfect fit for the*



Lemonsoda business. Moreover, we are glad to transfer the Crodo facility to a Group investing in the soft drinks segment with ambitious growth plans for the manufacturing site.'

Hans Savonije, CEO Royal Unibrew: 'Today's acquisition cements our commitment to the Italian market and expands our position. In Ceres Strong Ale, we have one must-stock product, and now we're adding Lemonsoda as number two to our portfolio. Lemonsoda is the Italian market leader within citrus-based soft drinks products and is almost as widely distributed as Ceres Strong Ale. This is one of the reasons why we consider the new business a good match. We believe that our extensive multi-beverage experience will enable us to generate growth in the acquired business.'

FOR FURTHER INFORMATION

Investor Relations

Chiara Garavini	Tel. +39 02 6225 330	Email: chiara.garavini@campari.com
Jing He	Tel. +39 02 6225 832	Email: jing.he@campari.com
Thomas Fahey	Tel. +44 (0)20 31009618	Email: thomas.fahey@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>

Visit [Our Story](#)

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 worldwide and has its own distribution network in 20 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



ABOUT ROYAL UNIBREW

Royal Unibrew is a leading regional beverage provider in a number of markets – primarily in Northern Europe, Italy and in the international malt beverage markets.

The Group produces, market, sell and distribute quality beverages with focus on branded products within beer, malt beverages and soft drinks as well as cider and long drinks.

The Group's main markets are Denmark, Finland, Italy and Germany as well as Latvia, Lithuania and Estonia. To these should be added the international markets comprising a number of established markets in the Americas region and major cities in Europe and North America as well as emerging markets in for example Africa.

In all of the Group's multi-beverage markets, Royal Unibrew offer our customers strong and locally based brands. Based on continuous development and innovation, it is the Group's objective to meet customer demand for quality beverages.

In addition to the Group's own brands, Royal Unibrew offer licence-based international brands of the PepsiCo and Heineken Groups.

For further information:

President & CEO Hans Savonije, tel. (+45) 22 20 80 17

CFO Lars Jensen, tel. (+45) 29 23 00 44

www.royalunibrew.com