



PRESS RELEASE

GRUPPO CAMPARI ANNOUNCES THE ACQUISITION OF X-RATED®

Super premium brand and one of the hottest spirits in the USA

Deal valued US\$ 40 million (€29 million at current exchange rate)

Another strategic addition to Gruppo Campari's portfolio of super and ultra premium brands in the USA, a crucial market in the Group's international expansion strategy

Milan, 19 July 2007 - Gruppo Campari announced that it has reached an **agreement to buy** the **super premium X-Rated Fusion Liqueur, Jean-Marc XO luxury vodka** and **X-Rated ultra premium vodka**.

X-Rated was launched in 2004 in the USA by award-winning spirits creator **Jean-Marc Daucourt** and **Todd Martin**, the former Allied Domecq North America President, who are the principal owners of the brand. X-Rated, which since its launch **has enjoyed a fast growth rate**, is currently distributed in the USA by luxury imported spirits company Daucourt Martin Imports, LLC.

The **price for the acquisition is US\$ 40 million** (or **€ 29 million** at current exchange rate). According to the deal, a price adjustment will be paid in the next three years based on the incremental sales volume performance over the same period (2006 volumes of **70,000 9-liter cases** overall). The price corresponds to an **estimated multiple of 9 times the expected brand contribution**. The transaction is anticipated to close in August 2007. The consideration will be paid for in cash.

"X-Rated Fusion Liqueur is a **unique spirit** with a bold, innovative marketing approach that **fits our growing portfolio of super and ultra premium spirits**", says **Bob Kunze-Concewitz**, CEO of Gruppo Campari. "Following the recently announced Cabo Wabo Tequila transaction, **X-Rated is yet another strategic acquisition with high upside for Gruppo Campari** and contributes to **further strengthen our presence, through our subsidiary Skyy Spirits, in the USA, a crucial market in the Group's international expansion strategy**".

X-Rated Fusion Liqueur is an exotic fusion of ultra premium French vodka and blood oranges from Provence, fused with mango and passion fruit for a unique taste experience. X-Rated Fusion Liqueur was voted "**Best New Spirit**" in 2006 by Market Watch.

X-Rated's innovative "Drink Pink" marketing campaign has made it **one of the fastest growing brands** in the industry. The unique bright pink liqueur is **particularly popular among upscale legal drinking age women** and is **well positioned to lead the growing cocktail appreciation trend among women**.

Jean-Marc XO Vodka is a handcrafted, leading luxury vodka, made from four different types of French wheat and distilled nine times. Jean-Marc XO has won numerous awards and is the only vodka to earn the prestigious American Academy of Hospitality Science's "International Five Star Diamond Award". **Jean-Marc XO** is a key opportunity for Gruppo Campari to further strengthen its presence in the luxury vodka segment, the fastest growing one in the US vodka category.

Ultra premium X-Rated Vodka, 2006 Double Gold medal winner, is an exclusive small batch import from France made from delicate French wheat and a touch of Baies Roses (roseberry grain).

“Skyy Spirits and Gruppo Campari will take **our cutting edge spirits brands to new heights**” said **Todd Martin, CEO of Daucourt Martin Imports, LLC**. “They have an **outstanding track record of building stylish brands worldwide**”.

Following this acquisition **Gruppo Campari further expands its US portfolio**, strengthening its offering in the **growing liqueur and vodka categories**.

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Gruppo Campari is a major player in the global beverage sector, trading in over 190 nations around the world with a leading position in the Italian and Brazilian markets and a strong presence in the US, Germany and Switzerland. The Group has an extensive portfolio that spans three business segments: spirits, wines and soft drinks. In the spirits segment stand out internationally renowned brands, such as Campari, SKYY Vodka and Cynar together with leading local brands, such as Aperol, Cabo Wabo, CampariSoda, Glen Grant, Ouzo 12 and Zedda Piras and the Brazilian brands Dreher, Old Eight, Drury's. In the wine segment together with Cinzano, known world-wide, are Liebfraumilch, Mondoro, Riccadonna, Sella & Mosca and Teruzzi & Puthod all respected wines in their category. In the soft drinks segment are Crodino, Lemonsoda and its respective line extension dominating the Italian market. The Group has over 1,500 employees. The shares of the parent company, Davide Campari-Milano, are listed on the Italian Stock Exchange.

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