

Moët Hennessy

CAMPARI GROUP

Moët Hennessy and Campari Group to partner in a 50/50 joint venture to create a premium pan-European Wines & Spirits e-commerce player through Tannico

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Moët Hennessy and Campari Group are pleased to announce the formation of a 50/50 joint venture (JV) with the purpose of investing in Wines & Spirits e-commerce companies and build a European e-commerce pure player in this growing category.

As part of this partnership, Campari will be contributing its stake in Tannico to the JV. Tannico focuses on online sales of wines and premium spirits under the Tannico brand with a share of around 30% of this segment. Tannico also owns a majority stake in Ventealappropriete.com, a major e-commerce platform for the sale of premium wines and spirits in France. Tannico and Ventealappropriete.com have complementary business models, territories and capabilities in terms of technology, marketing and logistics and generated pro-forma aggregated sales of over €70 million in 2020.

The joint venture between Campari and Moët Hennessy aims at building a premium pan-European e-commerce player for the benefit of all wine and spirits brands and their European consumers. The combined business will be led by a seasoned management team led by Marco Magnocavallo, current CEO of Tannico, who remains a key minority shareholder in the business.

"This partnership represents a significant step forward in our global e-commerce development strategy. While e-commerce was already a growing channel for wines and spirits, the global pandemic has triggered a significant acceleration. We are delighted to be partnering with Campari Group and Tannico to create a premium pan-European Wines & Spirits e-commerce player." – Philippe Schaus, President & CEO, Moët Hennessy

"We are very pleased to partner with Moët Hennessy to become a premium pan-European Wines & Spirits e-commerce player through Tannico. After the completion of Tannico's first transformational step with the acquisition of

Ventealapropriete.com, thanks to this agreement, the new partnership aims to continue to grow, further strengthening its footprint and expertise in the online retailing of spirits & wines.” – Bob Kunze-Concewitz, CEO Campari Group

“With the joint backing of Moët Hennessy and Campari, Tannico will have the firepower to consolidate the fragmented European e-commerce sector and offer a qualitative, sizeable and integrated route to market option catering to the needs of all its wines and spirits suppliers” – Marco Magnocavallo, CEO Tannico

The creation of the JV, which foresees the sale of 50% of the JV's equity capital by Campari to Moët Hennessy for a cash consideration of €25.6 million, is expected to be finalized after the completion of all customary regulatory requirements.

About Moët Hennessy

Moët Hennessy, the Wines and Spirits Division of LVMH, regroups twenty-five Maisons, many of which have been around for centuries, while others are just starting their journey. Its vision is to lead the future of luxury Wines and Spirits from nature to communities.

Located in the most prestigious terroirs around the world, Moët Hennessy has unique savoir-faire from winemaking to *art de vivre*, hospitality, and brick-and-clicks retail management to craft exceptional experiences for consumers.

For many years, with the ambition to pass on a better world to future generations, Moët Hennessy has been committed to the Living Soils Living Together program structured around four key commitments: Regenerating our Soils, Mitigating our Climate Impact, Engaging society, and Empowering our People. Moët Hennessy is proud to promote a diverse, equitable and inclusive working environment for all.

Ao Yun, Ardbeg, Armand de Brignac, Belvedere, Cape Mentelle, Chandon, Château d'Esclans, Château Galoupet, Cheval des Andes, Clos19, Cloudy Bay, Dom Pérignon, Eminente, Glenmorangie, Hennessy, Krug, Mercier, Moët & Chandon, Newton, Numanthia, Ruinart, Terrazas de los Andes, Veuve Clicquot, Volcán de mi Tierra, Woodinville.

About Campari Group

Campari Group 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, Campari, SKYY, Grand Marnier, Wild Turkey and Appleton Estate. 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. Campari 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 Group operates 22 plants worldwide and has its own distribution network in 22 countries. Campari Group employs approximately 4,000 people. The shares of the parent company Davide Campari-Milano N.V. (Reuters CPRI.MI - Bloomberg CPR IM) have been listed on the Italian Stock Exchange since 2001.

For more information: <http://www.camparigroup.com/en>. Please enjoy our brands responsibly.

About Tannico

Founded in 2012 by entrepreneur and digital native, Marco Magnocavallo, and his partners, today Tannico offers a catalogue of over 15,000 labels from 2,500 wineries, and the world's largest selection of Italian wines. Tannico leverages five pillars: technology, innovation, passion, vision and courage. The company has revolutionized the distribution network, removing the middlemen to accelerate the delivery process and ensure an optimal consumer experience.

With 90% of its business B2C, Tannico's e-commerce platform is intuitive and straightforward, offering a variety of services ranging from the assistance of a Personal Sommelier to dedicated content for connoisseurs and enthusiasts, such as a rare wines and collectables section. The platform additionally provides wine courses, video tutorials and a mobile app. In the B2B arena, Tannico offers services to wineries professionals in the hospitality industry.

About ventealapropriete.com

Ventealapropriete.com a leading French online wines and spirits retailer offering high-quality products at competitive prices. All the wines sold on Ventealapropriete.com are tasted and selected by a committee composed of Olivier Poussier, the World's Best Sommelier (2000), Christian Martray, Head sommelier of Albert 1er in Chamonix, and Alaric de Portal, a true aficionado.

The site offers a vast selection consisting of both established brands and rising newcomers. After being voted "Best Customer Service" for two consecutive years by Capital Magazine, Ventealapropriete.com was ranked the 5th Best E-commerce Site among peers across industries.

Drink responsibly.

Press Contacts :

Moët Hennessy

Jean-Christophe Laizeau

Email jclaizeau@moethennessy.com

Tel. +33 6 24 86 25 40

Campari Group

Enrico Bocedi

Corporate Communications Director

Email. enrico.bocedi@campari.com

Tel. +39 02 6225680