

CAMPARI GROUP

Annual General Meeting of Davide Campari-Milano N.V.

- **Approval of the annual accounts for the year ending 31 December 2022**
- **Approval of distribution of a dividend per share of €0.06 for the financial year 2022, in line with previous year**
- **Approval of a new stock option plan and renewal of the authorization to purchase own shares**

Amsterdam, April 13th, 2023 -The annual general meeting of Davide Campari-Milano N.V. (the '**Company**') (Reuters CPRI.MI-Bloomberg CPR IM) held today approved the resolutions regarding the following items on the agenda.

APPROVAL OF THE ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2022

The general meeting approved the annual accounts for the year ending 31 December 2022. The annual report 2022 includes, *inter alia*, the remuneration report on which the general meeting expressed a positive advisory vote.

DISTRIBUTION OF DIVIDEND

The general meeting **approved a cash dividend per share of €0.06** (gross of applicable withholding taxes) **for the financial year 2022**, unchanged versus the previous year. For information purpose, based on the outstanding shares at the date of the general meeting, excluding treasury shares held by the Company, the total dividend amounts to €67.4 million and the profits to carry forward amount to €448.6 million.¹ **The cash dividend will be payable from April 26th, 2023**, with a record date of April 25th, 2023, and **detachment date** for coupon no. 3 of **April 24th, 2023**, pursuant to the Italian Stock Exchange calendar.

OTHER RESOLUTIONS

Release from liability of the executive and non-executive directors. The general meeting granted discharge to the executive and non-executive directors in office in 2022 in relation of the performance of their respective duties pursuant to the applicable regulation.

Stock options plan. The general meeting approved a new stock option plan. The plan determines the granting of stock options to defined beneficiaries other than the members of the Board of Directors. The relevant bodies will be authorised to implement the plan by June 30th, 2024. Relevant details are available in the Information Document pursuant to article 114-bis of the Consolidated Law on Financial Intermediation to be published on the Campari Group's website.

Authorization to purchase own shares. The general meeting authorized the Board of Directors to purchase the Company's own shares, mainly aimed at the replenishment of the portfolio of own shares to serve the current and future equity-based incentive plans for the Group's management according to the limits and procedures provided by the applicable laws and regulations. The authorization is granted until October 13th, 2024. The repurchase can take place for a minimum price, excluding expenses, of the nominal value of the shares concerned and a maximum price of an amount equal to 10% above the opening price on the day of acquisition of the shares.

Confirmation of the appointment of EY Accountants LLP ('EY'). The general meeting confirmed the appointment of EY as independent external auditor entrusted with the audit of the annual accounts for the financial years 2023-2027, pursuant to applicable Dutch law.

¹ The actual dividend and profits to carry forward will be based on the outstanding shares, excluding treasury shares, at the record date (April 25th 2023)

CAMPARI GROUP

2022 FULL YEAR CONSOLIDATED RESULTS HIGHLIGHTS

With reference to the Group's consolidated results for 2022, as already approved by the Board of Directors on February 21st, 2023, Group **net sales totalled €2,697.6 million, +16.4% organic growth** vs. full year 2021 (or +24.2% on a reported basis) and +39.9% organic growth vs. full year 2019.

EBIT-adjusted was €569.9 million, corresponding to 21.1% of net sales, up by **+30.9%** in value on a reported basis, or up +19.1% organically.

EBITDA-adjusted was €660.3 million, 24.5% of net sales, up by +28.2% in value on a reported basis, or up +17.3% organically.

EBIT (19.0% of net sales) and **EBITDA** (22.3% of net sales) were at **€511.5 million** and **€602.0 million** respectively after negative operating adjustments of -€58.3 million.

Group net profit adjusted reached €387.8 million, up **+26.0%** in value on a reported basis. **Group net profit was €333.0 million**, after total operating, financial and tax adjustments of -€54.8 million.

Free cash flow amounted to €188.7 million. Recurring free cash flow was €360.5 million (down -11.5%). This decrease was mainly driven by higher cash outlays linked to tax payments, working capital step-up and higher capex.

Net financial debt stood at €1,552.5 million as of December 31st, 2022, up €721.6 million vs. December 31st, 2021. **Net debt to EBITDA-adjusted ratio was 2.4x as of December 31st, 2022** (or **2.2 times** including the pro-forma EBITDA of the recent acquisitions), increased from 1.6x as of December 31st, 2021, due to higher net debt level.

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FILING OF DOCUMENTATION

The Annual Report 2022 (including, *inter alia*, the non-financial disclosure, the corporate governance report, the report of the non-executive directors, the statement and responsibilities in respect to the annual report, the remuneration report and the independent auditor's report) is available at the corporate offices of the Company in Sesto San Giovanni (MI), Via Franco Sacchetti 20, on the Company's website (<https://www.camparigroup.com/en/page/investors>), and by all other means allowed by applicable regulations.

The following documentation:

- notice of call of the general meeting, agenda and explanatory notes;
- explanatory report and information document regarding the stock option plan pursuant to articles 114-*bis* and 125-*ter*, TUF;

is available at the above corporate offices and on the Company's website (www.camparigroup.com/en/page/group/governance).

The summary report of the votes and the minutes of the general meeting will be made available within the terms provided by the applicable laws and regulations.

The Annual report, inclusive of the management report, the full year consolidated financial statements and the Company only financial statements at 31 December 2022, was prepared in accordance with the Dutch Civil Code and the applicable International Financial Reporting Standards (IFRS).

CAMPARI GROUP

FOR FURTHER INFORMATION

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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 in 23 production sites worldwide and has its own distribution network in 23 countries. Campari Group employs approximately 4,300 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.