

CAMPARI GROUP

COMUNICATO STAMPA / PRESS RELEASE

Milano, 18 giugno 2020-Facendo seguito alla richiesta formulata per le vie brevi in data odierna da Consob, si riporta di seguito il comunicato stampa diffuso da Lagfin S.C.A., succursale di Sesto San Giovanni, in data 17 giugno 2020.

Milan, 18th June 2020-On informal request received from Consob today, it is provided below the press release disseminated by Lagfin S.C.A., Sesto San Giovanni Branch on 17th June 2020.

PER ULTERIORI INFORMAZIONI / FOR FURTHER INFORMATION

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Lagfin S.C.A.

LAGFIN S.C.A. LAUNCHES A TRANSACTION TO PURCHASE DAVIDE CAMPARI-MILANO S.p.A WITHDRAWN SHARES RESERVED TO SELECTED QUALIFIED AND INSTITUTIONAL WITHDRAWING SHAREHOLDERS

Luxembourg/Sesto San Giovanni, 17th June 2020—Lagfin S.C.A., Sesto San Giovanni branch (**Lagfin**), the controlling shareholder of Davide Campari-Milano S.p.A. (**Campari**), announces its intention to purchase up to maximum of c. 38 million Campari withdrawn shares, equal to circa 3.2% of the share capital of Campari (the **Shares**), at a base price equal to €8.000 per share (such price being lower than the withdrawal price of €8.376) (the **Transaction**). The Transaction is open exclusively to certain Campari institutional and qualified shareholders having exercised the withdrawal right in the context of the proposed transfer of Campari registered office to the Netherlands with simultaneous transformation of the Company into a *Naamloze Vennootschap* (N.V.) governed by Dutch law (the **Redomiciliation**) and is subject to the conditions indicated below.

Lagfin has engaged Goldman Sachs International (**GSI**) and UBS (**UBS**) to identify investors wishing to sell the Shares and provide assistance for the purchase of the Shares. The process will commence immediately and Lagfin may at its discretion close the process at any time; the process will in any case terminate no later than Friday 19th June 2020 at 18:00 CET. The selected withdrawing shareholders wishing to participate to the Transaction will be required to irrevocably waive and revoke their withdrawals in order for the proposed trade to settle (subject to Campari accepting such waivers and the Shares being unlocked).

The Transaction is conditional upon Lagfin purchasing at least 20 million Shares. If successful, the settlement of the trades will occur as soon as technically practicable.

The Transaction is open to, and orders to sell Shares will be considered only from, no more than 120 withdrawing shareholders (corresponding to shareholders having withdrawn more than 49,000 Campari shares) that are either (a) qualified investors (as defined under Article 34-ter, paragraph 1, let. b, of the Regulation adopted with Consob's resolution No. 11971 of 14 May 1999 on issuers and under Annex 3 to the Regulation adopted with Consob's resolution No. 20307 of 15 February 2018 on intermediaries), or (b) international institutional investors (in each case, other than U.S. persons as defined in Regulation S promulgated under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and investors located in United States of America, Australia, Japan or any other jurisdiction where the offer of financial instruments is not permitted without the authorization of the competent authorities, and without prejudice to any exemption provided under the applicable laws and in compliance with the applicable laws and regulations).

The Transaction confirms the long-term commitment of Lagfin to the Campari Group and, by reducing the cash outlays and cost to be borne by Campari for the liquidation of withdrawn shares, aims at supporting the consummation of the Redomiciliation.

The outcome of the Transaction and the final number of Shares to be purchased by Lagfin will be disclosed upon conclusion of the Transaction.

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IMPORTANT INFORMATION FOR INVESTORS AND SHAREHOLDERS

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THE TRANSACTION IS OPEN EXCLUSIVELY TO A LIMITED NUMBER OF PRE-SELECTED PROFESSIONAL AND QUALIFIED WITHDRAWING SHAREHOLDERS OF CAMPARI; INTENTIONS AND OFFERS TO SELL RECEIVED BY OTHER WITHDRAWING SHAREHOLDERS WILL NOT BE CONSIDERED AND WILL HAVE NO EFFECT. LAGFIN WILL NOT CONSIDER INTENTIONS OR OFFERS TO SELL SHARES

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FROM ANY SHAREHOLDERS OTHER THAN THE PRE-SELECTED PROFESSIONAL AND QUALIFIED WITHDRAWING SHAREHOLDERS AND RESERVES THE RIGHT TO REFUSE THE PURCHASE SHARES FROM ANY SHAREHOLDERS AT ITS DISCRETION UNTIL A COMPLETE TRADE ORDER IS COMPLETED. LAGFIN SHALL NOT HAVE, AND EXPRESSLY REPUDIATES, ANY OBLIGATION TO PURCHASE SHARES FROM ANY WITHDRAWING SHAREHOLDERS. THE PROPOSED TRANSACTION SHALL BE GOVERNED BY ITALIAN LAW.

This press release is for informational purposes only and is not intended to constitute and does not constitute an offer or an invitation to exchange, sell or a solicitation of an offer of subscription or purchase, or an invitation to exchange, purchase or subscribe for any financial instrument or any part of the business or assets described herein, any other participation or a solicitation of any vote or approval in any jurisdiction, in relation to this transaction or otherwise, nor will any sale, issuance or transfer of financial instruments take place in any jurisdiction in breach of the applicable law. This press release must not be interpreted in any way as a recommendation to anyone who reads it. No offer of financial instruments will be made. This press release is not a prospectus or information document on a financial product or other offer document for purposes of Regulation (EU) 2017/1129 of the European Parliament and Council dated 14 June 2017.

This press release does not constitute an offer to the public in Italy, within the meaning set forth in Section 1, letter (v) of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented. The issuance, publication or distribution of this documentation in certain jurisdictions may be restricted by law and, therefore, persons in the jurisdictions in which this document is issued, published or distributed must become informed and comply with such restrictions.

The Transaction and any related offers to purchase or purchases of Shares are not being made, and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States or to U.S. persons (as defined in Regulation S under the Securities Act) (“**U.S. persons**”). This includes, but is not limited to, facsimile transmission, electronic mail, telephone and the internet. The Shares may not be tendered pursuant to the Transaction and the terms thereof may not be accepted by any such use, means, instrumentality or facility from or within the United States or by U.S. persons or persons located or resident in the United States. Accordingly, copies of this press release and any other documents or materials relating to the Transaction are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) from, within, into or to U.S. persons or any persons located or resident in the United States. Any purported tender of Shares in the Transaction or other purported acceptance of the terms thereof resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Shares in the Transaction or other purported acceptance of the terms thereof made by a U.S. person or a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from the United States will be invalid and will not be accepted. The distribution of this press release and any other documents related to the Transaction in certain jurisdictions may be restricted by law. Persons into whose possession such documents may come are required to inform themselves about, and to observe, any such restrictions.

Each person participating in the Transaction will be required to represent that it or any beneficial owner of Shares or any person on whose behalf such person is acting is not a U.S. person or a resident and/or located in the United States and will not be resident and/or located in the United States at the time of the tender of its Shares pursuant to the Transaction or other form of acceptance of the terms of the Transaction. For the purposes of this and the above paragraph, “**United States**” means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

This announcement, and any investment activity to which it relates, is available only to (i) persons who are outside the United Kingdom, (ii) investment professionals falling within article 19(5) of the financial services and markets act 2000 (financial promotion) order 2005 (the “**Order**”), (iii) high net worth companies falling within article 49(2)(a) to (d) of the Order, (iv) persons within the scope of article 43 of the Order, or (v) any other persons to whom it may otherwise lawfully be made under the Order (all such persons together being referred to as “**Relevant Persons**”). This announcement may not be acted or relied on in the United Kingdom by anyone who is not a Relevant Person.

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