

CAMPARI GROUP

BUYBACK PROGRAM TO SERVE THE *STOCK OPTION PLAN*

Milan, February 24th, 2020-Following up to the press release of 18 April 2019, Davide Campari-Milano S.p.A. (the '**Company**') discloses, pursuant to article 2 of the Delegated Regulation (EU) no. 2016/1052, that the buyback program under article 5 of the Regulation (EU) no. 596/2014, started based on the authorization of the Shareholders' meeting of 16 April 2019 will continue for an increased amount up to €350 million in the next 12 months, in order to replenish the portfolio of own shares to serve the current and future stock option plans for the Group's management, according to the limits and procedures provided by the applicable laws and regulations.

For further information, please refer to the press release disseminated on 18 February 2020 on the financial year highlights.

The features of the buyback program indicated in the press release of 18 April 2019 remain unchanged, save for (i) the coordinator of the buyback program which, until 17 November 2020, will be UBS Europe SE, and (ii) in respect of the agreement entered into by the Company and UBS Europe SE, the purchase price will not be less than 25% lower or more than 25% higher than the average reference price recorded in the three stock market sessions prior to each transaction.

Any subsequent changes to the above buyback program will be promptly made available to the public by the Company in the manner and time limits of applicable law.

On 18 February 2020, the Board of Directors convened the Shareholders' meeting on 27 March 2020, *inter alia*, to renew until 30 June 2021 the authorization to purchase and/or the sale of treasury shares to serve the stock option plans.

FOR FURTHER INFORMATION Investor Relations

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