

CAMPARI GROUP

PRESS RELEASE

Sale of 'Villa Les Cèdres' completed

Milan, October 30th, 2019-Further to the communication of August 1st, 2019 regarding the preliminary agreement for the sale of the real estate property 'Villa Les Cèdres' in Saint-Jean Cap-Ferrat, France, Davide Campari-Milano S.p.A. announces that **the transaction has been successfully completed today**. The **sales proceeds are €200 million, of which Campari Group retains €80 million** in accordance with the terms of the tender offer for the acquisition of Société des Produits Marnier-Lapostolle ('SPML') detailed in the offer document which has been approved by the French *Autorité des marchés financiers* visa n°16-173 dated May 13th, 2016 (the 'Tender Offer').

Davide Campari-Milano S.p.A. notifies that the **price supplement which will be paid to the beneficiaries**, in accordance with the terms of the Tender Offer, **amounts to overall €52,690,233.41, or €619.89 per right to the price supplement**.

The price supplement has been determined, pursuant to article 2.2.2 of the offer document of the Tender Offer, as follows:

Sale price, less:	€	200,000,000.00
- all intermediary costs	€	- 7,200,000.00
- total amount of the corporate tax	€	- 60,109,766.59
Net price, less:	€	132,690,233.41
- amount retained by Campari Group (Floor value)	€	- 80,000,000.00
Price supplement	€	52,690,233.41
<i>divided by the total number of shares composing the share capital of SPML</i>		<i>85,000</i>
Price supplement per right	€	619.89

The determination of the above price supplement has been verified by a third party and approved by the Steering Committee for the sale of 'Villa Les Cèdres' composed of the members of the Marnier-Lapostolle family.

CACEIS Corporate Trust, acting on behalf of Davide Campari-Milano S.p.A., shall pay, on November 4th, 2019, the amount of the price supplement to the keepers of the custody accounts of the beneficiaries' (having tendered their shares to the Offer or the squeeze out), who will be in charge to credit their customers.

CACEIS Corporate Trust shall keep all unallocated funds and shall put them at disposal to beneficiaries for a period of ten years following the payment date, after which it shall transfer all unallocated funds to the *Caisse des Dépôts et Consignations* which will retain them for a subsequent period of twenty years.

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FOR FURTHER INFORMATION

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