

Bit Market Services

Informazione Regolamentata n. 0530-40-2016	Data/Ora Ricezione 22 Settembre 2016 07:50:12	MTA
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Societa' : DAVIDE CAMPARI - MILANO

Identificativo : 79295

Informazione
Regolamentata

Nome utilizzatore : CAMPARIN05 - Garavini

Tipologia : AIOS 06

Data/Ora Ricezione : 22 Settembre 2016 07:50:12

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Diffusione presunta

Oggetto : Successful completion of liability
management transactions

Testo del comunicato

Vedi allegato.



Successful completion of liability management transactions

- **Prepayment of all outstanding US Private Placement Notes for a principal amount of USD 310 million (€ 277.7 million), with average coupon of 5.82%**
- **Underwriting of a € 300 million 3-year term loan facility, 0.75% spread over 3 months Euribor, used for the US Private Placement repayment**
- **Arrangement of a new Revolving Credit Facility worth € 200 million**
- **Achieved a reduction in the cost of funding and enhanced financial flexibility**

Milan, September 22, 2016 - Gruppo Campari announced today it has successfully completed **various liability management transactions** aimed at **reducing its cost of funding** as well as **improving its financial flexibility**.

In particular, Gruppo Campari completed **the prepayment of all outstanding US Private Placement ('USPP') Notes**, amounting to **USD 310 million** in total (corresponding to € 277.7 million at the exchange rate on the transaction date) bearing an average coupon of **5.82%**.

The USPP Notes prepayment included principal amounts of i) **Campari America (Redfire) Notes for USD 110 million** (corresponding to € 98.5 million at the exchange rate on the transaction date), paying a coupon of **7.99%**, issued in June 2009 and due in **June 2019**; and ii) **Davide Campari-Milano S.p.A. Notes for USD 200 million** (corresponding to € 179.1 million at the exchange rate on the transaction date), paying a coupon of **4.63%**, issued in July 2003 and due in **July 2018**.

In conjunction with the prepayment of the above, Gruppo Campari recognized the noteholders a contractually agreed amount (**make-whole**, corresponding to the present value of the delta interest rate between the contractually agreed future coupon payments and the applicable US Treasury yield for the same maturity). The cost of the make-whole, amounting to **USD 31.6 million** (corresponding to € 28.3 million at the exchange rate on the transaction date), will be recognized in the line non-recurring financial charges in the consolidated financial statements as of 30 September 2016.

The prepayment of the USPP Notes was financed via funds made available to Gruppo Campari by Banco Popolare, Intesa Sanpaolo and UniCredit, under a **€ 300 million bullet 3-year Term Loan**, bearing a spread of **0.75% over 3 months Euribor**. Allen & Overy was the legal advisor to Gruppo Campari. Gattai, Minoli, Agostinelli & Partners were the legal advisors to the banks.

The Term Loan has been backed by a **newly arranged Revolving Credit Facility worth € 200 million**, maturing in three years, which replaces the existing € 450 million committed Revolving Credit Facility.

The prepayment of the USPP Notes and the consequent termination of the related financial covenants allow Gruppo Campari to **lower its overall cost of funding** and enhance its **financial flexibility**.

Bob Kunze-Concewitz, CEO: **'The successful completion of the above liability management transactions reflects the Group's sound credit worthiness, as well as its track record in maintaining a strong financial discipline.'**

FOR FURTHER INFORMATION

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<http://www.camparigroup.com/en>

<http://www.youtube.com/campariofficial>

<https://twitter.com/GruppoCampari>

ABOUT GRUPPO CAMPARI

Gruppo Campari 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**, **Appleton Estate**, **Campari**, **SKYY**, **Wild Turkey** and **Grand Marnier**. 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. The 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 owns 18 plants and 4 wineries worldwide and has its own distribution network in 19 countries. The Group employs approximately 4,000 people. The shares of the parent company Davide Campari-Milano S.p.A. (Reuters CPRI.MI - Bloomberg CPR IM) have been listed on the Italian Stock Exchange since 2001. For more information: www.camparigroup.com/en

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Fine Comunicato n.0530-40

Numero di Pagine: 4