





**Davide Campari-Milano S.p.A. successfully placed two series of fixed rate notes reserved for institutional investors, aimed at a potential exchange for existing notes**

**Milan, March 22<sup>nd</sup>, 2017**-This morning Davide Campari-Milano S.p.A. has **successfully completed the placement of an unrated 7-year bond issue and an unrated 5-year bond issue, in each case targeted at institutional investors**. Application will be made for the notes of each series to be admitted to trading on the unregulated market (so-called 'Third Market') of the Vienna Stock Exchange. Settlement is expected on or about 5<sup>th</sup> April 2017.

The placements are for **€ 100 million in principal amount of notes maturing on 5<sup>th</sup> April 2024 paying a fixed annual coupon of 2.165%**, issued at an issue price of 100% and **€ 50 million in principal amount of notes maturing on 5<sup>th</sup> April 2022 paying a fixed annual coupon of 1.768%**, issued at an issue price of 100%.

Moreover, **today BNP Paribas has launched a tender offer (the 'Tender Offer') on certain existing notes previously issued by Davide Campari-Milano S.p.A.**, namely:

- **€ 400,000,000 - 4.50% - maturity 25 October 2019** (ISIN Code XS0848458179)
- **€ 600,000,000 - 2.75% - maturity 30 September 2020** (ISIN Code XS1300465926)

up to a maximum overall amount of € 200 million, in accordance with the terms and conditions of the Tender Offer Memorandum dated 22<sup>nd</sup> March 2017. The launch notice in respect of the Tender Offer is available on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

The new issue is aimed, in whole or in part, at (i) an **exchange for those existing notes previously issued by Davide Campari-Milano S.p.A.** (included in the list above) which may be acquired by BNP Paribas pursuant to the Tender Offer; and (ii) the **pursuit of the company's corporate purposes (including the refinancing of part of its existing indebtedness)**.

With this transaction, Davide Campari-Milano S.p.A. intends to optimise its debt structure by **extending the average maturity of its liabilities benefitting from the low interest rates on the market**.

The results of the transaction will be announced to the market.

BNP Paribas and Deutsche Bank AG, London Branch are acting as Joint Lead Managers in respect of the issue of the new notes, BNP Paribas is acting as offeror in respect of the Tender Offer on the existing notes and BNP Paribas and Deutsche Bank AG are acting as Dealer Managers in respect of the Tender Offer.

Allen & Overy is acting as legal advisor to Davide Campari-Milano S.p.A. and Clifford Chance Studio Legale Associato is acting as legal advisor to the Joint Lead Managers on this transaction.

*The notes will only be offered and sold outside the United States to institutional investors that are non-U.S. persons under Regulation S and have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the Securities Act), or any other securities laws. The notes may not be offered or sold in the United States, or to, or for the account or benefit of, US persons absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell the notes or an offer of financial products, nor shall there be any sale of the notes in any state or jurisdiction in which such an offer or sale would be unlawful. No action has been or will be taken to permit a public offering of the notes in any jurisdiction.*

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*The offering of the notes has not been cleared by the Commissione Nazionale per le Società e la Borsa (CONSOB), pursuant to Italian securities legislation. Accordingly, the notes have not been and will not be offered, sold or delivered in Italy in a public offering ('offerta al pubblico') except in circumstances which are exempted from the rules on public offerings pursuant to Italian applicable laws and regulations, and the notes may only be offered, sold or delivered in Italy in compliance with all Italian applicable laws and regulations.*

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#### FOR FURTHER INFORMATION

##### Investor Relations

<b>Chiara Garavini</b>	Tel. +39 02 6225 330	Email: chiara.garavini@campari.com
<b>Francesco Davico Bonino</b>	Tel. +39 02 6225 689	Email: francesco.davicobonino@campari.com
<b>Elena Tiozzo</b>	Tel. +39 02 6225 290	Email: elena.tiozzo@campari.com
<b>Thomas Fahey</b>	Tel. +44 (0)20 31009618	Email: thomas.fahey@campari.com

##### Corporate Communications

<b>Enrico Bocedi</b>	Tel.: +39 02 6225 680	Email: enrico.bocedi@campari.com
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<http://www.camparigroup.com/en/investor>

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

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

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##### 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 1 winery worldwide and has its own distribution network in 20 markets. 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](http://www.camparigroup.com/en)

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Numero di Pagine: 4