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## Successful completion of Pernod Ricard's US\$ 2.5 billion 5, 10 and 30-year\* bond issue

### Press Release - Paris, 6 January 2012

Maturity	15 January 2017	15 July 2022	15 January 2042*
Amount	US\$ 850 million	US\$ 800 million	US\$ 850 million
Settlement	12 January 2012	12 January 2012	12 January 2012
Coupon	2.95%	4.25%	5.50%
Reoffer price	99.833%	99.580%	98.640%
Margin over benchmark treasury	+210 basis points	+230 bp	+255 bp
Reg S Notes:			
CUSIP Code	F7061BAM2	F7061BAN0	F7061BAP5
ISIN Code	USF7061BAM21	USF7061BAN04	USF7061BAP51
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Pernod Ricard, whose long-term senior debt is rated Baa3 by Moody's, BBB- by Standard & Poor's and BB+ by Fitch, carried out a new bond issue in the US for a total of US\$ 2.5 billion by way of a private placement with qualified investors.

This issue comprises three tranches:

- a 5 year tranche of US\$ 850 million, 2.95% coupon,
- a 10 and a half year tranche of US\$ 800 million, 4.25% coupon,
- a 30 year\* tranche of US\$ 850 million, 5.50% coupon.

This transaction met a strong demand with an order book of over US\$ 6 billion, enabling the Group to benefit from very favourable issue conditions, to extend the maturity profile of its debt and to prepay a significant part of its bank debt.

Following this issue, Gilles Bogaert, Managing Director, Finance, stated: *"We are very pleased with the successful outcome of this third bond issue denominated in US\$ in less than a year, a key stage in the management of the Group's refinancing, particularly in US\$. In addition to attractive financial conditions (very low interest rates and coupons), the 3 tranche structuring allowed us to expand our investor base and to optimise our maturities, particularly due to the 30-year tranche. Bank financing has now been reduced to approximately one quarter of our debt."*

The net proceeds of the issue will be fully used to repay a portion of the Group's syndicated loan.

J.P. Morgan Securities LLC, Mitsubishi UFJ Securities (USA), Inc., RBS Securities Inc. and SG Americas Securities, LLC were lead managers for this bond issue.

\* The maturity date of the 2042 Notes is the earlier of (i), January 15, 2042 and (ii) if prior to July 12, 2037 Pernod Ricard's corporate existence is not extended beyond January 15, 2042, July 12, 2037.

### **About Pernod Ricard**

Pernod Ricard is the world's co-leader in wines and spirits with consolidated sales of € 7,643 million in 2010/11. Created in 1975 by the merger of Ricard and Pernod, the Group has undergone sustained development, based on both organic growth and acquisitions: Seagram (2001), Allied Domecq (2005) and Vin & Sprit (2008).

Pernod Ricard holds one of the most prestigious brand portfolios in the sector: ABSOLUT Vodka, Ricard pastis, Ballantine's, Chivas Regal, Royal Salute and The Glenlivet Scotch whiskies, Jameson Irish whiskey, Martell cognac, Havana Club rum, Beefeater gin, Kahlúa and Malibu liqueurs, Mumm and Perrier-Jouët champagnes, as well as Jacob's Creek, Brancott Estate, Campo Viejo and Graffigna wines.

Pernod Ricard employs a workforce of nearly 18,000 people and operates through a decentralised organisation, with 6 "Brand Companies" and 70 "Market Companies" established in each key market. Pernod Ricard is strongly committed to a sustainable development policy and encourages responsible consumption.

Pernod Ricard's strategy and ambition are based on 3 key values that guide its expansion: entrepreneurial spirit, mutual trust and a strong sense of ethics.

Pernod Ricard is listed on the NYSE Euronext exchange (Ticker: RI; ISIN code: FR0000120693) and is a member of the CAC 40 index.

### **Pernod Ricard's next communication**

- 16 February 2012 2011/2012 half-year sales and results
- 26 April 2012 2011/2012 3<sup>rd</sup> quarter sales

### **Contacts Pernod Ricard**

Jean TOUBOUL / Financial Communication – Investor Relations VP	Tel: +33 (0)1 41 00 42 02
Stéphanie SCHROEDER / External Communications Deputy Director	Tel: +33 (0)1 41 00 42 74
Alison DONOHOE / Investor Relations	Tel: +33 (0)1 41 00 42 14
Florence TARON / Press Relations Manager	Tel: +33 (0)1 41 00 40 88

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