

Increase of Pernod Ricard's shareholding in Avión Spirits LLC to a significant majority stake

Press release - Paris, 11 July 2014

Pernod Ricard USA has completed the acquisition of a significant majority stake in Avión Spirits LLC, owner of the ultra-premium tequila brand Avión, from its joint-venture partner Tequila Avión.

This transaction reflects Pernod Ricard's confidence in Avión's brand equity and growth potential, and the brand's important role in Pernod Ricard's growth ambitions in the United States, the largest market of the group. It also illustrates the capacity of Pernod Ricard to seize targeted external growth opportunities in the super-premium+ segment in the United States as a complement to the group's innovation strategy.

Bryan Fry, Chief Executive Officer of Pernod Ricard USA, stated: *"thanks to the close working relationship between Pernod Ricard and Ken Austin, Founder and Chairman of Tequila Avión and Jenna Fagnan, Avión Spirits President, Avión has delivered excellent results since the creation of the joint-venture in 2011. The ultra-premium brand has become a bartender and consumer favorite and today benefits from very strong brand equity and momentum. Avión is an important brand in Pernod Ricard USA's portfolio and we have great confidence in its future. With our increase in ownership we are pleased to further strengthen this partnership to continue to build a successful brand in the years ahead."*

Ken Austin commented: *"This has continued to be a dream come true story for me, Jenna and our team. Avión has become a player in one of the most competitive industries and categories in the drinks business. While there is much work to be done, we are well on our way to become an iconic brand of the future. I am proud of our achievements especially being voted World's Best Tasting Tequila and Best Tasting Unaged White Spirit at the San Francisco World Spirits Competition. With this move, Pernod Ricard is displaying significant confidence in Avión and the role it will play in bolstering their position in the United States and beyond. The Pernod Ricard people, their distributors and brokers, their route to market strategy and entrepreneurial spirit have been and will continue to be key drivers in taking Avión to the next level. Finally, we are very pleased to be delivering real value for Tequila Avión shareholders, who have supported us immensely and have been on this journey with us since day one."*

About Tequila Avión

Avión is the small batch, ultra-premium tequila that has defined a new standard of quality and taste. Tequila Avión was created by Ken Austin and produced with the Lopez family, a fifth generation agave grower. Avión starts with the finest handpicked Blue Weber agave found in the highest regions of Jalisco, Mexico. Avión was named Best Tasting Unaged White Spirit and Best Tasting Tequila at the (2012) San Francisco World Spirits Competition. Tequila Avión's distinct flavors are achieved through a combination of slow roasting Avion Agave at low temperatures to protect the natural flavors and a proprietary ultra-slow filtration process that creates an unusually smooth taste profile. Tequila Avión is available in Silver, Reposado, Añejo, Espresso Liqueur and Avión Reserva 44 in limited release. In July 2011 Pernod Ricard, the world's co-leader in wines and spirits, took a minority equity interest in Tequila Avión and signed a global distribution agreement. For further information please visit TequilaAvión.com. Fans can also follow Tequila Avión on Facebook at [Facebook.com/TequilaAvión](https://www.facebook.com/TequilaAvión) or on Twitter and Instagram @TequilaAvión.



Pernod Ricard

Créateurs de convivialité

About Pernod Ricard

Pernod Ricard is the world's co-leader in wines and spirits with consolidated sales of € 8,575 million in 2012/13. 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 Jacob's Creek, Brancott Estate, Campo Viejo and Graffigna wines. Pernod Ricard employs a workforce of nearly 19,000 people and operates through a decentralised organisation, with 6 "Brand Companies" and 80 "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.

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