

Press Release – 18 March 2022

## **Pernod Ricard launches the second edition of its global employee share ownership plan,**

### **80% of the Group's employees are now eligible and thus closely associated with Pernod Ricard's growth**

Building on the success of its first employee shareholding operation in 2019, Pernod Ricard plans to once again involve its employees in the Group's growth and reward them for their daily commitment.

From 21 March 2022, Pernod Ricard employees will have the opportunity to participate in the Group's shareholding plan. Named "Accelerate", this plan contributes to the conditions for sustainable and profitable growth for all Pernod Ricard stakeholders, starting with its employees. The employee shareholding plan will allow all beneficiaries to acquire Pernod Ricard shares at advantageous conditions within the framework of the Group Savings Plan (PEG) and an International Group Savings Plan (PEGI).

For this second edition, and in line with the Group's ambition to extend this scheme to as many people as possible, seven new markets are now eligible. The launch of this plan is the result of nearly eight months of preparatory work by the Group's headquarters and the teams in the 24 markets associated with the project worldwide.

Alexandre Ricard; *"Already more than 80 years ago, our founder, Paul Ricard, was a pioneer in this field by offering Ricard employees innovative profit-sharing and employee savings schemes. I am particularly proud to be able to continue this commitment by offering a growing number of employees the opportunity to participate in our second employee share ownership plan. Our employees have always been at the heart of our success and have shown incredible resilience and commitment during these recent challenging years. Together with the Board of Directors, we wanted to involve them even more closely in Pernod Ricard's growth."*

The "Accelerate 2022" project was approved by the Board of Directors on 21 July 2021.

#### **About Pernod Ricard**

*Pernod Ricard is the No.2 worldwide producer of wines and spirits with consolidated sales amounting to €8,824 million in FY21. The Group, which owns 16 of the Top 100 Spirits Brands, holds one of the most prestigious and comprehensive portfolios in the industry with over 240 premium brands distributed across more than 160 markets. Pernod Ricard's portfolio includes 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, Malibu liqueur, Mumm and Perrier-Jouët champagnes, as well Jacob's Creek, Campo Viejo, Mumm Sparkling and Kenwood wines. Pernod Ricard's strategy focuses on investing in long-term and sustainable growth for all its stakeholders, remaining true to its founding values: entrepreneurial spirit, mutual trust, and strong sense of ethics. The Group's decentralised organisation empowers its 18,500 employees to be on-the-ground ambassadors of its vision of "Créateurs de Convivialité". Pernod Ricard 2030 Sustainability and Responsibility roadmap "Good Times from a Good Place" is integrated into all its activities from grain to glass, and Pernod Ricard is recognised as a UN Global Compact LEAD participant. Pernod Ricard is listed on Euronext (Ticker: RI; ISIN Code: FR0000120693) and is part of the CAC 40 and Eurostoxx 50 indices.*

#### **Contacts**

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## DETAILS OF THE OPERATION

### ISSUER

PERNOD RICARD

Euronext Paris (France) – compartiment A

ISIN code for ordinary shares:

FR0000120693 RI

Share admitted to the Deferred Settlement System (SRD)

## FRAMEWORK OF THE OPERATION

On 21 July 2021, the Board of Directors of Pernod Ricard (the "Company") decided on the principle of a sale of Pernod Ricard shares reserved for eligible employees and corporate officers of the Company and its affiliates within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code who are members of the Pernod Ricard group savings plan or the Pernod Ricard international group savings plan (the "Group").

The shares sold to employees will come either from treasury shares or from the implementation of the share buyback program decided by the Board of Directors on November 10, 2021 under the 12th resolution adopted by the shareholders on November 10, 2021.

This share offering is offered to all Group employees in France, Australia, Brazil, Canada, China, Czech Republic, Germany, Greece, Hong Kong, India, Ireland, Italy, Japan, Kazakhstan, Mexico, New Zealand, Poland, South Africa, Spain, Sweden, Taiwan, Turkey, United Kingdom and the USA which will be eligible to the Pernod Ricard Group Savings Plan or to the Pernod Ricard International Group Savings Plan, subject to obtaining the necessary approvals from the local authorities.

## CONDITIONS OF THE OFFERING

### The beneficiaries

The beneficiaries of this share offering are the Group's eligible employees and corporate officers who are members of the Pernod Ricard Group Savings Plan or the Pernod Ricard International Group Savings Plan (the "Beneficiaries").

The eligible corporate officers are those who meet the conditions of Article L. 3332-2 of the French Labour Code. Both the eligible employees and corporate officers are those who have been employed for at least three months.

### Number of shares offered

This share offering is proposed to the Beneficiaries within the limit of a maximum number of Pernod Ricard shares that will be equal to the minimum between:

(i) 102,500,000 euros divided by the reference price; and

(ii) 550,000 shares.

### The proposed formula

Beneficiaries are offered to acquire Pernod Ricard shares under a leveraged formula (via an exchange contract with a bank) under which the Beneficiary who participates in the share offering receives at least the amount of his personal contribution at maturity, plus either a guaranteed return of 4% or, if higher, a multiple of the performance of the Pernod Ricard shares over the duration of the plan. In some countries, the multiple formula mechanism could be implemented through the allocation of Stock Appreciation Rights (SARs).

In most countries, the acquisition of shares will be made through an employee shareholding fund (FCPE) created specifically for the purpose of the employee share ownership offering.

In four countries, the acquisition of shares will be carried out directly.

### Purchase price

The Board of Directors has delegated to the Chairman and Chief Executive Officer the power to set the purchase price of the shares. This price will be equal to 80% of the reference price (the average of the volume-weighted average prices of the Pernod Ricard share on the Euronext Paris market during the twenty trading days preceding the date of the price fixing). The acquisition price is expected to be set on May 9, 2022

### Individual acquisition limit

The individual investment limit (excluding the bank's contribution) is 2.5% of gross annual remuneration.

### Lock-up period

Participants in the offering must keep the shares subscribed directly or the FCPE units until June 7, 2027 unless an early exit event occurs.

### Voting rights

The voting rights of the unit holders of the employee shareholding funds will be exercised at Pernod Ricard's general meetings by the Supervisory Board of the employee shareholding fund or directly by the employee subscribers in countries where the shares are subscribed directly.

## **INDICATIVE TIMETABLE FOR THE OPERATION**

Reservation period:	between 21 March and 4 April 2022
Purchase price set on:	9 May 2022
Cancellation period:	between 11 and 13 May 2022
Settlement/delivery of shares:	7 June 2022

These dates are provided for information only and may change.

## HEDGING TRANSACTIONS

The introduction of a leveraged offering may cause the structuring bank (Société Générale) as a counterpart to the trade, to generate hedging agreements prior to setting up the share offering, from the date of the publication of this press release and throughout the duration of the operation.

Furthermore, the Company intends to acquire a number of shares up to the maximum number being offered in the offering described above.

## SPECIFIC STATEMENTS FOR INTERNATIONAL

This press release does not constitute an offer of sale or solicitation for the acquisition of Pernod Ricard shares. The offering of Pernod Ricard shares reserved for employees will be set up only in countries where such an offer has been registered with the competent local authorities and/or following the approval of a prospectus by the competent local authorities, or in consideration of an exemption from the obligation to prepare a prospectus or to register an offer. In particular, the shares have not been and will not be registered under the United States Securities Act of 1933. In general, the offer will be made only in countries where all the registration and/or notification procedures required have been completed and the authorizations obtained. This press release is not intended for, and copies thereof should not be sent to, countries in which such a prospectus has not been approved or such an exemption is not available or in which all required registrations and/or notifications have not yet been made or authorizations obtained.