

Press Release – Paris, 17 October 2022

## **Pernod Ricard to acquire a majority stake in Código 1530 Ultra Premium and Prestige tequila, strengthening its agave portfolio**

Pernod Ricard announces today the signing of an agreement for the acquisition of a majority shareholding of Código 1530 Tequila, a range of Ultra-Premium and Prestige tequila. This new investment into the fast-growing agave category, mainly driven by the US market, complements the Group's very comprehensive portfolio across price points and occasions.

Founded in 2016 by Ron Snyder, Federico Vaughan and George Strait, the story of Código 1530 tequila, produced in the Mexican state of Jalisco, is based on the transmission of an ancestral tequila recipe following Los Códigos, "the codes" in English. Código tequila has positioned itself within a very competitive category, thanks to the unique quality proposition of its range of Ultra-Premium (Blanco, Rosa and Reposado) and Prestige products (Añejo, Barrel Strength Añejo and Origen Extra Añejo).

Código is already available within 50 states across the US and is at the early stage of its international development with a presence in over 30 markets. Thanks to Pernod Ricard's distribution expertise in ultra-premium & prestige brands and its successful experience in collaborating with entrepreneurs, Código is now poised to accelerate its global development and reach new consumers.

Through this partnership, Pernod Ricard is expanding and diversifying the value proposition of its portfolio of tequila brands, which already includes Olmeca, Altos and Avion. The Group is also adding two new Mezcal references (Código Mezcal Artesanal and Código Mezcal Ancestral) to its market leading Mezcal portfolio built around the Del Maguey and Ojo de Tigre brands. The strengthening of the agave portfolio follows the Group's recent investment in the sotol category through its acquisition of a minority stake in the ultra-premium Nocheluna brand.

Alexandre Ricard, Chairman and CEO of Pernod Ricard, said: *"Código's range of exquisite tequilas reinforces our offer of Ultra Premium+ agave products in the US, where the category is enjoying a very strong momentum. It is a privilege to partner with Ron Snyder, Federico Vaughan and George Strait with whom we share a common vision for Código 1530 and common ambition to strongly accelerate and strengthen the success of the brand"*.

For Ann Mukherjee, CEO of Pernod Ricard USA, *"We are incredibly excited to welcome Código 1530 into our portfolio, enhancing our agave products offer especially in its upper segment where consumers and connoisseurs are eager to discover brands that combine strong roots with the most exclusive quality. Thanks to our newly enhanced portfolio, we have never been more confident to lead the growth of the spirits' industry within the US market."*

For Ron Snyder, *"We are thrilled to join forces with such a savvy international powerhouse like Pernod Ricard. Our goal for Código has always been to produce and share the best possible tequila. What started as simply enjoying our tasty tequila with friends in Mexico, quickly grew into an aspiration to share Código with discerning consumers around the world."*

*To gain the backing of Pernod Ricard is a powerful alliance, and a logical progression that will benefit consumers with an expanded reach through our collaborative growth. We look forward to working closely with Alex, Ann & the Pernod Ricard team as we build our brand globally."*

Perella Weinberg Partners acted as financial advisor to Pernod Ricard and Debevoise & Plimpton LLP acted as its legal advisor. Rothschild & Co acted as financial advisor to Código and Perkins Coie LLP acted as its legal advisor.

**About Pernod Ricard**

*Pernod Ricard is the No.2 worldwide producer of wines and spirits with consolidated sales amounting to €10,701 million in fiscal year FY22. The Group, which owns 17 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 or Mumm and Perrier-Jouët champagnes. The Group's mission is to unlock the magic of human connections by bringing "Good Times from a Good Place", in line with its Sustainability and Responsibility roadmap. Pernod Ricard's decentralized organization empowers its 19,480 employees to be on-the-ground ambassadors of its purposeful and inclusive culture of conviviality, bringing people together in meaningful, sustainable and responsible ways to create value over the long term. Executing its strategic plan, Transform & Accelerate, Pernod Ricard now relies on its "Conviviality Platform", a new growth model based on data and artificial intelligence to meet the ever-changing demand of consumers.*

*Pernod Ricard is listed on Euronext (Ticker: RI; ISIN Code:FR0000120693) and is part of the CAC 40 and Eurostoxx 50 indices.*

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**About Código**

*Código 1530 is a premium spirits brand born from a private recipe known for generations by only a select group of Mexico's most respected families and finest jimadors. Now available to the world, Código 1530's tequila and mezcal offerings have been perfected using time-honored customs without ever veering from the historic traditions of including no added chemicals, flavorings, or sweeteners. Passionately produced in Amatitán, Jalisco, MX the rested tequilas are meticulously aged to taste in the world's finest French Oak Cabernet wine barrels procured from the Napa Valley region. Código 1530 is available in all 50 states, and in over 30 countries world-wide. Learn more at [www.codigo1530.com](http://www.codigo1530.com)*

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