



Paris, 20 May 2019

Progress Report on Discussions with Financial Partners

MBWS announces the date of its AGM

Marie Brizard Wine & Spirits (Euronext: MBWS) today issued a progress report on the discussions with its financial partners, and announced the date of its next Annual General Meeting of shareholders regarding FY 2018 accounts.

Progress in discussions with financial partners

The discussions with the Group's financial partners have continued since the implementation of the 21 December 2018 agreement with COFEPP. These discussions, which have taken place in the presence of COFEPP, regard in particular the extension of the maturity of the medium-term loan, in a principal amount of €45m and its new amortization schedule, and the implementation details of the financing of the group via the possible reinstatement of a revolving credit facility for an amount to be determined.

Within this framework, on 17 May 2019 Marie Brizard Wine & Spirits signed, with its banking partners, a letter confirming the continuation of the standstill on early repayment of the medium-term loan until 28 February 2020, by agreeing to give up on one of the initial conditions that subordinated that standstill to an agreement on 20 May 2019. The remaining terms and conditions for the standstill remain unchanged from what was outlined in the press release of 25 January 2019, and Transaction Note n° 19-066 of 28 February 2019.

Over the course of these discussions, progress has been made with the various stakeholders in order to enable the removal of the conditions stipulated by COFEPP for the implementation of new financing, as outlined in the press release of 30 April 2019. COFEPP is aware of this progress and has reiterated in writing its agreement to support the Group, along with all of its partners, via the current account contribution of an amount that takes into consideration the proceeds from the Short Term Stock Warrants subscriptions (with the proceeds from the Short Term Stock Warrants, excluding COFEPP's subscription, equivalent to approximately €5.7m), and subject to the future removal of the aforementioned conditions and the establishment of appropriate guarantees for the Sobieski brand.

The discussions will continue under the guidance of the same mediator between the Group and its partners, in order to reach a global agreement with all of the stakeholders in the coming months.

Annual General Assembly of Shareholders to be held on 27 June 2019

The Annual General Assembly of shareholders, called to approve the annual accounts for FY 2018, will take place on 27 June 2019. The meeting notice will be published in the French *Bulletin des Annonces Légales Obligatoires* (Bulletin of Obligatory Legal Notices) on 22 May 2019. The auditors' reports have been published in the Company's 2018 Registration Document, available since 15 May 2019 (in French) on the Company's website at the following link:

<http://fr.mbws.com/investisseurs/informations-reglementees/rapports-annuels-documents-de-reference>



Financial Calendar

Marie Brizard Wine & Spirits will publish its H1 2019 Net Sales on 25 July 2019.

Marie Brizard Wine & Spirits produces and sells a range of wine and spirits across four geographic clusters: Western Europe, Middle East & Africa, Central and Eastern Europe, the Americas, and Asia-Pacific. MBWS has distinguished itself for its know-how, the range of its brands, and a long tradition and history of innovation. From the inception of Maison Marie Brizard in Bordeaux, France in 1755, to the launch of Fruits and Wine in 2010, MBWS has successfully developed and adapted its brands to make them contemporary while respecting their origins. MBWS is committed to providing value by offering its customers bold, trustworthy, flavorful and experiential brands. The company has a broad portfolio of leading brands in their respective market segments, most notably William Peel scotch whisky, Sobieski vodka, Krupnik vodka, Fruits and Wine flavored wine, Marie Brizard liqueurs and Cognac Gautier. MBWS is listed on the regulated market of Euronext Paris, Compartment B (ISIN code FR0000060873, ticker MBWS) and is included in the EnterNext© PEA-PME 150 index, among others.



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