

Charenton-le-Pont, 23 October 2020

- **Finalization of the sale of activities in Poland to United Beverages S.A.**
- **Conclusion of a new current account advance with COFEPP to meet its immediate cash requirements**
- **Announcement of the date of the Extraordinary General Meeting for a Capital Increase**

### FINALIZATION OF THE SALE OF ACTIVITIES IN POLAND TO UNITED BEVERAGES S.A.

Marie Brizard Wine & Spirits (Euronext: MBWS) announces today the finalization of the sale of all of the shares of MBWS Polska and Polmos Lancut to United Beverages S.A. group following the lifting of all conditions precedent.

As announced on July 16<sup>th</sup> 2020, this agreement is part of MBWS' strategic plan to review its activities with regard to their capacity to generate long-term value within the Group. The acquisition by United Beverages S.A. will give these entities the critical size required for a sustainable profitable business.

The two groups will now be pursuing their cooperation through in particular a distribution agreement with United Beverages S.A. for MBWS products in Poland.

It is reminded that, in accordance with the agreement signed, the payment of the sale price is made in several instalments. Taking into account the net financial debt related to the divested business, the cash impact for MBWS is negative in the short term and remains very limited in the long term.

### CONCLUSION OF A NEW CURRENT ACCOUNT ADVANCE WITH COFEPP

Following the reimbursement by MBWS of certain financial debts related to the Polish activities that allowed the lifting of the above-mentioned conditions precedent and to allow the Company to continue as a going concern, the latter entered into a new current account advance with COFEPP for a principal amount of €8.2 million (remunerated at the annual capitalized rate of EURIBOR 3 months with a floor at zero + 425 bps) to be paid in three successive installments of €3 million, €3 million and €2.2 million, respectively by the end of October, by the end of November and before the completion of the Capital Increase (as defined below) (the "**Poland Advance**"). The Poland Advance will be made available to MBWS France pursuant to a current account advance entered into on the very same day between MBWS and MBWS France. This Poland Advance is secured by a first rank pledge of receivables granted by MBWS to the benefit of COFEPP relating to the current account receivables resulting from the sums made available to MBWS France by MBWS, which are themselves secured by a second rank pledge on the William Peel brand granted by MBWS France to the benefit of MBWS. It may either be converted in whole or in part into ordinary shares within the framework of the completion of the Capital Increase, or, if not capitalized, be reimbursed, if applicable, with the proceeds of the cash subscriptions to the Capital Increase by shareholders other than COFEPP.

### EXTRAORDINARY GENERAL MEETING FOR A CAPITAL INCREASE

Furthermore, MBWS announces the date of its Extraordinary Shareholders' Meeting (the "**Shareholders' Meeting**"), called to approve the resolutions relating to the reduction of the share capital of MBWS by reduction of its share's nominal value and to the financial delegation to be granted to the Board of Directors for the completion of the Company's capital increase announced on December 20<sup>th</sup> 2019, which would be carried out with the maintenance of preferential subscription rights for a maximum overall amount of €105.3 million (issue premium included), via the issuance of new ordinary shares to be subscribed in cash and/or by offsetting debts and for a unit subscription price of €1.50 (the "**Capital Increase**"). In addition, the Shareholders' Meeting will be asked to vote on the renewal of all the financial delegations to be granted to the Board of Directors – noting that only the delegation to the Board of Directors for the purpose of a capital increase with maintenance of preferential subscription rights is intended to be used for the Capital Increase.

The Shareholders' Meeting will be held on November 30<sup>th</sup> at the Company's head office. Against the backdrop of the coronavirus epidemic (Covid-19) and the restrictions on movement and gatherings imposed by the French Government, and in accordance with Article 4 of Order 2020-321 of March 25<sup>th</sup> 2020, extended by Decree No. 2020-925 of July 29<sup>th</sup> 2020, this Shareholders' Meeting will be held behind closed doors, without the physical presence of shareholders and persons entitled to attend.

The notice of meeting including the agenda, the draft resolutions as well as the terms and conditions of participation in the Shareholders' Meeting, will be published in the 'Bulletin des Annonces Légales Obligatoires' (public notices) on October 26<sup>th</sup> 2020 and posted on the Company's website:

<https://fr.mbws.com/investisseurs/assemblee-generale/assemblee-generale-2020>

Prior to the completion of the Capital Increase, the nominal value of the Company's shares, currently two (2) euros, will be reduced by the clearance of previous losses, thereby reducing the nominal value of the share to €1.40.

Scheduled for the end of 2020, the launch of the Capital Increase remains dependent upon (i) the approval of the necessary resolutions by the Shareholders' Meeting, (ii) the issuance by the Autorité des marchés financiers of its approval of the prospectus relating to the operation and (iii) the formalization of the agreement in principle on the amendment of a bulk Scotch Whisky supply contract with a supplier of the Company.

In this respect and in the context of a possible failure of the Brexit talks, discussions with the aforementioned supplier are ongoing but remain uncertain to date. Without being detrimental to the outcome of these discussions, the signature of the final contract is expected to take effect upon the establishment of a global conciliation protocol summarizing the various stages of the Group's restructuring. This formalization would trigger the payment by COFEPP of the balance of the current account advance of €7 million (the "**Balance of Advance No. 2**").

In the event that some of the current account advances granted by COFEPP are not incorporated into the share capital, either by non-reducible or reducible subscription, they must be repaid with the proceeds of the cash subscriptions to the Capital Increase by shareholders other than COFEPP within one month following the completion of the Capital Increase.

Diana Holding, a shareholder with around 8.8% of the share capital and voting rights of MBWS, has undertaken to vote in favour of all the resolutions necessary for the implementation of the Capital Increase.

### Disclaimer

*This press release, the information contained herein, does not constitute an offer to sell or subscribe, if solicited, for securities of MBWS in Australia, Canada, Japan or the United States of America or in any other country in which such offer or solicitation would be prohibited.*

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*This press release does not constitute a marketing communication nor a prospectus as defined in Regulation 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing the Prospectus Directive 2003/71/EC (the "**Prospectus Regulation**").*

*No offer of MBWS securities is made, nor will be made to the public in France, prior to the AMF's approval of a prospectus, which will be available on the MBWS website (<http://fr.mbws.com/>) and on the AMF website ([www.amf-france.org](http://www.amf-france.org)).*

*As regards the Member States of the European Economic Area other than France, no action has been or will be taken to allow a public offering of securities requiring the publication of a prospectus in any of the Member States concerned. Accordingly, any offer of securities of MBWS may only be made in any of the Member States (i) to qualified investors within the meaning of the Prospectus Regulation; or (ii) in any other case exempting MBWS from publishing a prospectus in accordance with Article 1(4) of the Prospectus Regulation.*

### Financial calendar

Marie Brizard Wine & Spirits will announce its 9 Months Sales on October 28, 2020.

### About Marie Brizard Wine & Spirits

Marie Brizard Wine & Spirits is a Group of wines and spirits based in Europe and the United States. Marie Brizard Wine & Spirits stands out for its expertise, a combination of brands with a long tradition and a resolutely innovative spirit. From the birth of the Maison Marie Brizard in 1755 to the launch of Fruits and Wine in 2010, the Marie Brizard Wine & Spirits Group has developed its brands in a spirit of modernity while respecting its origins. Marie Brizard Wine & Spirits' commitment is to offer its customers brands of confidence, daring and full of flavours and experiences. The Group now has a rich portfolio of leading brands in their market segments, including William Peel, Sobieski, Fruits and Wine, Marie Brizard and Cognac Gauthier.

Marie Brizard Wine & Spirits is listed on Compartment B of Euronext Paris (FR0000060873 - MBWS) and is part of the EnterNext PEA-PME 150 index



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