

Charenton-le-Pont, December 22, 2020

Postponement of the Capital Increase project to the 1st quarter of 2021

Update on the disposal of Moncigale

Marie Brizard Wine & Spirits (Euronext: MBWS) announced today that the launch of the proposed capital increase with shareholders' preferential subscription rights for a maximum overall amount (issue premium included) of approximately €105.3 million (the "**Capital Increase**") will not take place before the end of 2020.

Discussions concerning the formalization of the agreement in principle on the amendment of a Scotch Whisky supply contract are still ongoing between the Company and its supplier, and relate in particular to the reduction of the minimum volume commitments to be borne by the Group in the event of the occurrence of contingencies linked to Brexit or changes in macro-economic conditions.

As of today, the conclusion of a definitive agreement between the Group and its supplier, which constitutes a condition precedent to the subscription commitments made by its majority shareholder to the Capital Increase, remains uncertain. As a result, the Capital Increase, initially planned for the end of 2020, is currently postponed to a later date which could occur at the beginning of 2021 in the event of the conclusion of the above-mentioned agreement or the waiver by COFEPP of this condition.

The launch of the Capital Increase remains subject to the delivery by the Autorité des marchés financiers ("**AMF**") of its approval of the prospectus relating to the operation and the maintenance by the AMF of the exemption from the obligation to file a public tender offer delivered to COFEPP on December 8, 2020.

The circa. €7 million current account advance by COFEPP is also subject to the formalization of the aforementioned agreement in principle with the Group's supplier.

In this context, the Company has today entered into a new amendment to the refinancing agreement reached on December 20, 2019 between the Company and COFEPP (the "**Refinancing Agreement**"), in order to postpone the deadline for the launch of the Capital Increase to March 15, 2021 at the latest and to specify the terms and conditions for the possible conclusion of the agreement with the supplier, specifically that the conclusion of such agreement will not be deemed fulfilled if it cannot permit a sustainable recovery of the Company.

Update on the proposed sale of Moncigale

MBWS also announces that the information-consultation procedure with the employees of Moncigale and Marie Brizard Wine & Spirits France in connection with the proposed sale of Moncigale was finalized on November 30, 2020. However, the completion of the sale of Moncigale remains subject to the

transaction approval by the French Competition Authority. Subject to this authorization, the sale should be completed by the end of January/early February 2021.

Financial calendar

- Publication of fourth quarter revenue on February 11, 2021.

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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