

Press Release – Paris, 4 July 2025

## A response from Pernod Ricard in relation to the conclusion of China's MOFCOM Cognac Anti-Dumping investigation

Pernod Ricard welcomes the conclusion of China's MOFCOM Cognac Anti-Dumping investigation and agrees to a minimum price undertaking. This agreement does not constitute an acknowledgment of dumping practices.

Pernod Ricard regrets the increase in the cost of operating in China but notes that the additional costs arising from the agreed minimum price undertaking are significantly less than would be the case if the provisional Anti-Dumping tariffs had been made permanent.

As this process concludes, Pernod Ricard remains committed to long term sustainable growth in China, one of our four Must Win markets, leveraging its market leading position in Cognac, and in International Spirits, that it has successfully built over its decades long engagement in the country.

### About Pernod Ricard

*Pernod Ricard is a worldwide leader in the spirits and wine industry, blending traditional craftsmanship, state-of-the-art brand development, and global distribution technologies. Our prestigious portfolio of premium to luxury brands 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 and Mumm and Perrier-Jouët champagnes. Our mission is to ensure the long-term growth of our brands with full respect for people and the environment, while empowering our employees around the world to be ambassadors of our purposeful, inclusive and responsible culture of authentic conviviality. Pernod Ricard's consolidated sales amounted to € 11 598 million in fiscal year FY24.*

*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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