

Press Release – Paris, 23 July 2025

## **PERNOD RICARD INDIA TO SELL ITS IMPERIAL BLUE BUSINESS DIVISION TO TILAKNAGAR INDUSTRIES**

### **A strategic move to accelerate focus on Premiumization and Innovation**

Pernod Ricard is pleased to announce the signing by Pernod Ricard India Private Limited (Pernod Ricard India) of a definitive agreement to sell its Imperial Blue business division to Tilaknagar Industries Ltd (TI), a leading player in the spirits market in India.

This sale strengthens Pernod Ricard India's portfolio, enabling the business to fully tap into premiumization trends and support sustained, profitable growth. As Pernod Ricard's second-largest market, India is a strategic priority, and this realignment improves the ability to capitalize on the country's strong macroeconomic fundamentals and long-term potential. Upon closing, the transaction is expected to be immediately and meaningfully accretive to Pernod Ricard India's operating margin and net sales growth rate.

Pernod Ricard's active portfolio management is a key contributor to its dynamic growth across categories and geographies. The transaction is the result of the Group's continuous assessment of its strategic opportunities, in line with its long-standing commitment to deliver sustainable value to its shareholders, employees, clients and partners.

**Alexandre Ricard, Chairman and CEO of Pernod Ricard**, stated: "We are pleased to announce the sale of the Imperial Blue business division, a strategic move to sharpen our focus on more profitable and faster growing brands in India, like in the rest of the world. This transaction represents a win-win for all stakeholders involved, both at the global and local level. It fuels our ambition to succeed even further in one of our top markets. This will further streamline our operations as we continue to invest in India's outstanding growth."

**Jean Touboul, CEO of Pernod Ricard India** added: "By exiting the Admix Value segment, this disposal will allow Pernod Ricard India to unlock further profitable growth and sharpen its focus on premiumization and innovation. It will also enable the company to allocate resources more effectively toward high-growth brands such as Royal Stag, which has already surpassed the 30-million cases milestone, Blenders Pride, and international brands like Chivas, Jameson, Absolut, and Ballantine's.

Driving the next phase of growth, we are entering an exciting new chapter, one that will see bold innovations and an expanded premium portfolio tailored specifically for the evolving Indian consumer."

The transaction remains subject to the approval from the Competition Commission of India, and closing is expected to occur within the coming months.

## 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.*

## About Tilaknagar Industries Limited

*Tilaknagar Industries is one of India's leading alcoholic beverage companies, with a rich legacy spanning over 90 years. Founded in 1933 by Shri Mahadev L. Dahanukar as Maharashtra Sugar Mills, TI has, over the years, transformed into a major player in the India Made Foreign Liquor ("IMFL") industry having a manufacturing footprint of 21 units across 12 states. TI's brand portfolio straddles multiple categories, featuring two 'Millionaire' brandy brands – Mansion House and Courier Napoleon – along with a strong presence in whisky, rum, and gin through Mansion House Whisky, Madiraa Rum and Blue Lagoon Gin. Recently, TI has expanded into the luxury segment with Monarch Legacy Edition Brandy*

## Pernod Ricard contacts

### Investors

Florence Tresarrieu / Global SVP Investor Relations and Treasury	+33 (0) 1 70 93 17 03
Edward Mayle / Investor Relations Director	+33 (0) 6 76 85 00 45
Ines Lo Franco / Investor Relations Manager	+33 (0) 1 70 93 17 13

### Media

Emmanuel Vouin / Head of External Engagement	+33 (0) 1 70 93 16 34
Jessica Whyte / Media Relations Manager	+33 (0) 6 76 93 73 73