NEWS RELEASE

Pernod Ricard to Sell Tormore Scotch Whisky Brand and Distillery to Elixir Distillers

6/20/2022

PARIS--(BUSINESS WIRE)-- Regulatory News:

Press Release – Paris, 20 June 2022

Pernod Ricard (Paris:RI) signed today an agreement to sell the Tormore Scotch Whisky brand and distillery to Elixir Distillers, a company co-founded by entrepreneurs Sukhinder and Rajbir Singh.

The Tormore distillery is emblematic of the Speyside region, home of the Scottish malt whisky industry, with a capacity of nearly 5 million liters of alcohol per annum. A listed building, constructed in 1960, it is equally famous for the quality of its Scotch whiskies as for its architectural design. The associated brand is renowned for its single malts, including its 14 and 16 year-old editions.

The agreement marks a new milestone in a strong relationship between Pernod Ricard and the Singh brothers, who co-founded whisky specialist Elixir Distillers in 2017 and created the leading online spirits retailer “The Whisky Exchange”, which was acquired by Pernod Ricard in 2021.

Alexandre Ricard, Chairman and CEO of Pernod Ricard, stated: “Active portfolio management is an integral part of our long-term strategy. The sale of the Tormore brand and distillery follows the recent announcement of our investment behind the Aberlour and Miltonduff facilities, which will increase our Scotch production capacities by 14

million liters of alcohol per annum. We are delighted to be handing Tormore over to Sukhinder and Rajbir, two friends and truly creative entrepreneurs and look forward to finding new ways to collaborate in the future."

Sukhinder Singh explained: "Tormore is one of the most visually stunning distilleries in Speyside. It produces a beautiful spirit and fits in perfectly with the Elixir Distillers flavour-first philosophy to bottle only the very highest quality whiskies. We are hoping to build on the work that's been done by Pernod Ricard to bring to life the magic of Tormore and show consumers around the world just what a hidden gem it is. We are humbled to be the new custodians of Tormore; we couldn't have asked for a better distillery to welcome to the Elixir family alongside our new Islay distillery, Portintruan."

About Pernod Ricard

Pernod Ricard is the No.2 worldwide producer of wines and spirits with consolidated sales amounting to € 8,824 million in fiscal year FY21. The Group, which owns 16 of the Top 100 Spirits Brands, holds one of the most prestigious and comprehensive portfolio in the industry with over 240 premium brands distributed across more than 160 markets. Pernod Ricard ' s portfolio 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, Mumm and Perrier-Jouët champagnes, as well Jacob's Creek, Brancott Estate, Campo Viejo, and Kenwood wines. Pernod Ricard's strategy focuses on investing in long-term and sustainable growth for all its stakeholders, remaining true to its founding values: entrepreneurial spirit, mutual trust, and strong sense of ethics. The Group's decentralised organisation empowers its 18,500 employees to be on-the-ground ambassadors of its vision of "Créateurs de Convivialité". Pernod Ricard 2030 Sustainability and Responsibility roadmap "Good Times from a Good Place" is integrated into all its activities from grain to glass, and Pernod Ricard is recognised as a UN Global Compact LEAD participant for its contribution to the United Nations Sustainable Development Goals (SDGs). Pernod Ricard is listed on Euronext (Ticker: RI; ISIN Code: FR0000120693) and is part of the CAC 40 and Eurostoxx 50 indices.

About Elixir Distillers

Founded by Sukhinder and Rajbir Singh, Elixir Distillers is a creator, blender and bottler of fine spirits, combining delicious, characterful liquid with beautiful design. Their expertise is Scotch whisky and rum but they also work with Japanese whisky, tequila and other spirits. Their core brands include Port Askaig, Elements of Islay, Single Malts of Scotland and Black Tot which they export to more than 30 international markets around the world. They are building a new distillery on Islay, Portintruan, which is due to open in 2024.

Pernod Ricard

Florence Tresarrieu / Global Senior Vice President, Investors Relations & Treasury
+33 (0) 1 70 93 17 31

Charly Montet / Investor Relations Manager
+33 (0) 1 70 93 17 13

Emmanuel Vouin / Head of External Engagement
+33 (0) 1 70 93 16 34

Elixir Distillers

Chris Maybin
chris.maybin@elixirdistillers.com
+44 (0) 74 69 88 91 94

Source: Pernod Ricard

text