



Press Release - Paris, May 10, 2016

Not for distribution directly or indirectly in the United States, the United Kingdom, Canada or Japan.

The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required to inform themselves about it and to observe any such restrictions.

This document does not constitute an offer, or an invitation to apply for, or an offer or invitation to purchase or subscribe for any securities either in the United States or in any other jurisdiction which may be subject to restrictions. Securities may not be offered or sold in the United States unless they are registered or exempt from registration under the U.S. Securities Act of 1933, as amended. The Bonds have not been and will not be registered under the U.S Securities Act.

SUCCESSFUL COMPLETION OF PERNOD RICARD'S € 600 MILLION 10-YEAR BOND ISSUE

Paris, May 10, 2016

Amount: EUR 600 million
Final maturity: May 18, 2026
Settlement: May 17, 2016
Format: Fixed Rate Notes
Coupon: 1.50%
Reoffer price: 99.871%
Margin over reference swap mid-rate: +100 basis points
ISIN Code: FR0013172939

Pernod Ricard, whose long-term senior debt is rated Baa3 by Moody's and BBB- by Standard & Poor's, today set the terms of its new bond issue denominated in Euro.

The transaction was well received by the market, enabling the Group to benefit from a 1.50% coupon being the lowest ever of any of the Group's bond issuances.

The net proceeds of the issue will be used in particular to pay down bond debt, thus extending the maturity profile of the Group's debt.

Placement was made across a range of qualified investors, principally in Germany and France.

An application has been made for the bonds to be admitted to trading on Euronext Paris.

BNP Paribas, Crédit Agricole CIB, Banco Bilbao Vizcaya Argentaria, S.A., CM-CIC Market Solutions, HSBC, Lloyds Bank, Rabobank, Société Générale Corporate & Investment Banking were the joint bookrunners of this bond issue.



Press Release - Paris, May 10, 2016

About Pernod Ricard

Pernod Ricard is the world's n°2 in wines and spirits with consolidated Sales of € 8,558 million in 2014/15. Created in 1975 by the merger of Ricard and Pernod, the Group has undergone sustained development, based on both organic growth and acquisitions: Seagram (2001), Allied Domecq (2005) and Vin&Sprit (2008). Pernod Ricard holds one of the most prestigious brand portfolios in the sector: 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, Kahlúa and Malibu liqueurs, Mumm and Perrier- Jouët champagnes, as well Jacob's Creek, Brancott Estate, Campo Viejo, Graffigna and Kenwood wines. Pernod Ricard employs a workforce of approximately 18,000 people and operates through a decentralised organisation, with 6 "Brand Companies" and 85 "Market Companies" established in each key market. Pernod Ricard is strongly committed to a sustainable development policy and encourages responsible consumption. Pernod Ricard's strategy and ambition are based on 3 key values that guide its expansion: entrepreneurial spirit, mutual trust and a strong sense of ethics.

Pernod Ricard is listed on Euronext (Ticker: RI; ISIN code: FR0000120693) and is part of the CAC 40 index.

Contacts Pernod Ricard

Julia Massies / VP, Financial Communication & Investor Relations	+33 (0)1 41 00 41 71
Sylvie Machenaud / Director External Communications	+33 (0)1 41 00 42 74
Emmanuel Vouin / Press Relations Manager	+33 (0)1 41 00 44 04

Disclaimer

NO COMMUNICATION AND NO INFORMATION IN RESPECT OF THE OFFERING BY PERNOD RICARD OF THE BONDS MAY BE DISTRIBUTED TO THE PUBLIC IN ANY JURISDICTION WHERE A REGISTRATION OR APPROVAL IS REQUIRED. NO STEPS HAVE BEEN OR WILL BE TAKEN IN ANY JURISDICTION WHERE SUCH STEPS WOULD BE REQUIRED. THE OFFERING AND/OR SUBSCRIPTION OF THE BONDS ARE SUBJECT TO SPECIFIC LEGAL OR REGULATORY RESTRICTIONS IN CERTAIN JURISDICTIONS. PERNOD RICARD TAKES NO RESPONSIBILITY FOR ANY VIOLATION OF ANY SUCH RESTRICTIONS BY ANY PERSON.

THIS ANNOUNCEMENT DOES NOT, AND SHALL NOT, IN ANY CIRCUMSTANCES CONSTITUTE A PUBLIC OFFERING NOR AN INVITATION TO THE PUBLIC IN CONNECTION WITH ANY OFFER.

THIS ANNOUNCEMENT IS NOT A PROSPECTUS WITHIN THE MEANING OF DIRECTIVE 2003/71/EC OF THE EUROPEAN PARLIAMENT AND THE COUNCIL OF NOVEMBER 4TH, 2003 (AS IMPLEMENTED IN EACH MEMBER STATE OF THE EUROPEAN ECONOMIC AREA, THE "PROSPECTUS DIRECTIVE").

WITH RESPECT TO THE MEMBER STATES OF THE EUROPEAN ECONOMIC AREA, WHICH HAVE IMPLEMENTED THE PROSPECTUS DIRECTIVE (EACH, A "RELEVANT MEMBER STATE"), NO ACTION HAS BEEN UNDERTAKEN OR WILL BE UNDERTAKEN TO MAKE AN OFFER TO THE PUBLIC OF THE BONDS REQUIRING A PUBLICATION OF A PROSPECTUS IN NY RELEVANT MEMBER STATE. AS A RESULT, THE BONDS MAY ONLY BE OFFERED IN RELEVANT MEMBER STATES:

*(A) TO QUALIFIED INVESTORS (AS DEFINED BY THE PROSPECTUS DIRECTIVE, AND INCLUDING THE AMENDMENT TO DIRECTIVE 2010/73/EU AS FAR AS THIS AMENDMENT HAS BEEN ADOPTED BY THE RELEVANT MEMBER STATE); OR
(B) IN ANY OTHER CIRCUMSTANCES, NOT REQUIRING PERNOD RICARD TO PUBLISH A PROSPECTUS AS PROVIDED UNDER ARTICLE 3(2) OF THE PROSPECTUS DIRECTIVE.*

THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF OFFERS TO PURCHASE OR SUBSCRIBE FOR SECURITIES IN THE UNITED STATES. THE SECURITIES REFERRED TO HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT) ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT. THIS NOTICE IS ISSUED PURSUANT TO RULE 135C UNDER THE SECURITIES ACT.