



Press Release – 14 June 2019



Pernod Ricard adds Bourbon to its portfolio with super premium brand Rabbit Hole

Partnership with fast-growing, high-potential brands is the latest in a series of successful deals illustrating the Group's active portfolio management, part of its three-year strategic plan "Transform & Accelerate"

Pernod Ricard, through Pernod Ricard USA's New Brand Ventures division, is delighted to announce yesterday's signing of the agreement for the acquisition of a majority share of Rabbit Hole Whiskey, produced and based in Louisville, Kentucky.

Rabbit Hole, an award-winning range of Kentucky spirits, is particularly recognized for its iconic, state-of-the-art distillery in the heart of Louisville. The brand's Straight Bourbon and Rye whiskeys are crafted with a mix of carefully selected grains, distilled in copper Vendome column stills and aged in native oak barrels by Louisville's hot summers and cold winters. The Bourbon category is currently undergoing a renaissance; new consumers are discovering its quality and versatility as Bourbon can be appreciated neat and has also recently earned its rightful place in modern mixology.

As was the case with previous successful partnerships such as Monkey 47 super premium gin, Smooth Ambler West Virginian whiskey and Del Maguey mezcal, Pernod Ricard is joining forces with a passionate entrepreneur, Kaveh Zamanian. The founder of Rabbit Hole left his day job as a clinical psychologist and psychoanalyst to fully dedicate himself to the art of crafting whiskey in the very heart of Kentucky's whiskey culture. As part of the strategic partnership, Kaveh is keeping the majority of his shares in Rabbit Hole and will continue to operate the company.

With this strategic partnership, Pernod Ricard expands its newly created portfolio of specialty brands, gathering smaller brands with unique and comprehensive value propositions and select distribution. In the United States, Rabbit Hole will be part of the New Brand Ventures portfolio along with recently-acquired brands Smooth Ambler and Del Maguey.

For Alexandre Ricard, CEO of Pernod Ricard, *"This partnership is the perfect implementation of our long-term investment strategy to create sustainable value. Kaveh and I embrace the same entrepreneurial spirit. Rabbit Hole is a fast-growing brand, strongly rooted in its terroir and very well positioned in the high-end Bourbon and Kentucky whiskey categories. We are excited to take the brand to the next stage of its very promising development."*

Kaveh Zamanian added, *"Pernod Ricard and I share the same entrepreneurial values and our ethos and strategic visions are fully aligned. By leveraging Pernod Ricard's extensive distribution network to reach new consumers, we are able to strengthen Rabbit Hole's position as a brand and amplify its presence as a new voice in American Whiskey. In partnership with Pernod Ricard, Rabbit Hole is poised to reach new heights. I am very excited about this partnership and our future together."*

This transaction is expected to close shortly.



About Pernod Ricard

Pernod Ricard is the No.2 worldwide producer of wines and spirits with consolidated sales of €8,987 million in FY18. Created in 1975 by the merger of Ricard and Pernod, the Group has developed through organic growth and acquisitions: Seagram (2001), Allied Domecq (2005) and Vin&Sprit (2008). Pernod Ricard, which owns 16 of the Top 100 Spirits Brands, holds one of the most prestigious and comprehensive brand portfolios in the industry, including: 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 brands are distributed via six Brand Companies through 86 direct affiliates across five continents. The Group's decentralised organisation empowers its 19,000 employees to be true on-the-ground ambassadors of its vision of "Créateurs de Convivialité." As reaffirmed by the Group's three-year strategic plan, "Transform and Accelerate," deployed in 2018, Pernod Ricard's strategy focuses on investing in long-term, profitable growth for all stakeholders. The Group remains true to its three founding values: entrepreneurial spirit, mutual trust, and a strong sense of ethics. As illustrated by the 2030 roadmap supporting the United Nations Sustainable Development Goals (SDGs), "We bring good times from a good place." In recognition of Pernod Ricard's strong commitment to sustainable development and responsible consumption, it has received a Gold rating from Ecovadis and is ranked No. 1 in the beverage sector in Vigeo Eiris. Pernod Ricard is also a United Nation's Global Compact LEAD company.

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

About Rabbit Hole

Diversifying the spirits landscape with a modern approach to whiskey is Kentucky-based [Rabbit Hole](#). Established in 2012 by Founder and Whiskey Maker Kaveh Zamanian, Rabbit Hole unifies heritage techniques with innovative mash bills to create unique expressions of super premium American whiskey. Through its signature bottlings - Kentucky Straight Bourbon Whiskey, Kentucky Straight Rye Whiskey, Straight Bourbon Whiskey Finished in PX Sherry Casks and London Dry Gin Kentucky Rye Barrel Finish, Rabbit Hole turns the whiskey world on its tail, inviting imbibers to take a sip and dive down the rabbit hole, where "there's no going back™." The brand's iconic, awe-inspiring distillery opened May 2018. It produces 1.2 million proof gallons annually and showcases the entire process of crafting bourbon from grain to bottle, unlike any other distillery in the country. Rabbit Hole is the newest member of the Kentucky Bourbon Trail, having been inducted in February 2019. Follow Rabbit Hole on [Instagram](#) @Rabbit Hole and [Facebook](#) @ Rabbit Hole Distillery.

Pernod Ricard Contacts

Julia Massies / VP, Financial Communications & Investor Relations	+33 (0) 1 41 00 41 07
Adam Ramjean / Investor Relations Manager	+33 (0) 1 41 00 41 59
Fabien Darrigues / External Communications Director	+33 (0) 1 41 00 44 86
Emmanuel Vouin / Press Relations Manager	+33 (0) 1 41 00 44 04
Alison Donohoe / Press Relations Manager	+33 (0) 1 41 00 44 63

Rabbit Hole Contacts

Victoria Jaworski / Director of Communications	+1 732 580-5215
--	-----------------