



Campari Group Holding Company

**Early redemption: redemption of Euro 330,000,000 bonds exchangeable for existing ordinary shares (Shares) of Davide Campari-Milano N.V. due 2025 (ISIN code XS2198575271) (Bonds) pursuant to Condition 11(b)(B)(ii) of the terms and conditions of the Bonds (Conditions)**

**Luxembourg/Milan, 28 June 2023** – Lagfin S.C.A. acting through its Italian Branch (**Lagfin** or the **Issuer**) – the controlling shareholder of Davide Campari-Milano N.V. (**Campari**) – hereby informs of the exercise of the option to redeem the Bonds (**Redemption**) following the repurchase (and subsequent cancellation) of 3,274 Bonds and the exercise of the exchange right of 21 Bonds issued (representing in the aggregate Euro 329,500,000.00 in principal amount and 99.84 per cent. of the Bonds originally issued).

In accordance with Condition 11(b)(B)(ii), the Issuer intends to redeem the Bonds in whole on 7 August 2023 (**Redemption Date**) at their principal amount plus interest accrued to the Redemption Date (**Redemption Amount**).

Bondholders shall have the right to exercise the exchange right until 26 July 2023 (included).

The exchange property per Bond is 10,020.4 Campari Shares for each Euro 100,000 principal amount of Bonds and the value of the exchange property per Bond attributable to each Euro 100,000 principal amount of Bonds is equal to Euro 121,798.59 based on the volume weighted average price of the ordinary shares of Campari on the 27 June 2023.

Upon the exercise of the exchange right by the Bondholders, the Issuer may make a cash election to satisfy all or part of its obligation to deliver the exchange property by making payment of a cash alternative amount, in accordance with Condition 7(e).

Following the Redemption, all the Bonds redeemed will be cancelled in accordance with Condition 11(f). In connection with the Redemption, the Bonds will be de-listed from the Vienna MTF operated by the Vienna Stock Exchange.

This Notice to Bondholders, which is irrevocable, is attached to this press release *sub* Annex A.

\* \* \*

## **ABOUT LAGFIN**

Lagfin is a Luxembourg-based company organized under the form of limited partnership by shares. Its main corporate purpose is the holding of a controlling stake in Campari and hence in the Campari Group, one of the most prominent players in the spirits industry worldwide.

As of 31 May 2023, Lagfin owns approximately 54.2% of the listed share capital of Campari and 68.6% of the voting rights.

### **Lagfin S.C.A. – Italian Branch**

Via Lorenzo Mascheroni, 19 – 20145 Milano - Italy

T +39 02 62 69 40 51 - F +39 02 62 69 41 64 - E [lagfinsca.italianbranch@pec.it](mailto:lagfinsca.italianbranch@pec.it)

Registro Imprese di Milano Monza Brianza Lodi, Codice Fiscale e Partita I.V.A. 10445150963

Lagfin may also carry out transactions aimed at acquiring and maintaining relevant shareholdings in companies of any kind, both in Luxembourg or abroad, as well as financial, commercial and real estate transactions. Lagfin's strategy is based on long-term investments in companies and financial and real estate assets with solid potential for value creation and divesting them as they are deemed to have reached their full potential value.

Further information including financial disclosure on Lagfin is available on its website (<http://www.lagfin.lu/>).

\* \* \*

THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY SECURITIES IN ANY JURISDICTION. NO MONEY, SECURITIES OR OTHER CONSIDERATION IS BEING SOLICITED. IT MAY BE UNLAWFUL TO DISTRIBUTE THIS DOCUMENT IN CERTAIN JURISDICTIONS.

THE BONDS (AND UNDERLYING SHARES) MENTIONED HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, ANY STATE SECURITIES LAWS OR THE LAWS OF ANY OTHER JURISDICTION, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS.

ANNEX A

Notice of redemption of Euro 330,000,000 bonds exchangeable for existing ordinary shares of Davide Campari-Milano N.V. due 2025 (ISIN code XS2198575271)

\* \* \*



Campari Group Holding Company

**LAGFIN S.C.A.**  
acting through its Italian Branch  
Société en commandite per actions  
3, rue des Bains, L-1212 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B51599

**To the Bondholders**

Notice given through Bloomberg pursuant to Article 19 of the Conditions

**To the Trustee:**

**BNY Mellon Corporate Trustee Services Limited**

Via email: [Corpsov2@bnymellon.com](mailto:Corpsov2@bnymellon.com)

Attention: Corporate Trust Administration. Project Vermeer – Lagfin S.C.A. acting through its Italian Branch (formerly its Italian permanent establishment – Succursale di Sesto San Giovanni) – ISIN XS2198575271

**Cc: The Bank of New York Mellon, London Branch**

(as Principal Paying, Transfer and Exchange Agent)

Via email: [Corpsov4@bnymellon.com](mailto:Corpsov4@bnymellon.com)

Attention: Corporate Trust Administration (Project Vermeer – Lagfin S.C.A., acting through its Italian permanent establishment – Succursale di Sesto San Giovanni – ISIN XS2198575271)

**Cc: Conv-Ex Advisors Limited**

(as Calculation Agent)

Via email: [calculation.agent@conv-ex.com](mailto:calculation.agent@conv-ex.com)

**Cc: Euroclear**

Via email: [eb.ca@euroclear.com](mailto:eb.ca@euroclear.com); [Mikolaj.Lichton@euroclear.com](mailto:Mikolaj.Lichton@euroclear.com).

28 June 2023

Dear Sirs, Madams

**Notice of redemption of Euro 330,000,000 bonds exchangeable for existing ordinary shares of Davide Campari-Milano N.V. due 2025 (ISIN code XS2198575271)**

We refer to:

- (A) the Euro 330,000,000.00 bonds exchangeable for existing ordinary shares of Davide Campari-Milano N.V. due 2025 (the "**Bonds**") issued by Lagfin S.C.A. acting through its Italian branch (the "**Issuer**") on 25 June 2020;
- (B) the terms and conditions of the Bonds (the "**Conditions**");
- (C) the trust deed (the "**Trust Deed**") between the Issuer and BNY Mellon Corporate Trustee Services Limited (the "**Trustee**");

**Lagfin S.C.A. – Italian Branch**

Via Lorenzo Mascheroni, 19 – 20145 Milano - Italy

T +39 02 62 69 40 51 - F +39 02 62 69 41 64 - E [lagfinsca.italianbranch@pec.it](mailto:lagfinsca.italianbranch@pec.it)

Registro Imprese di Milano Monza Brianza Lodi, Codice Fiscale e Partita I.V.A. 10445150963

- (D) the paying, transfer and exchange agency agreement (the “**Paying, Transfer and Exchange Agency Agreement**”) between the Issuer, the Bank of New York Mellon, London Branch as Principal Paying, Transfer and Exchange Agent, the Bank of New York Mellon SA/NV, Luxembourg Branch, as Registrar, and the Trustee;
- (E) the calculation agency agreement (the “**Calculation Agency Agreement**”) between the Issuer and Conv-ex advisor limited (“**Calculation Agent**”) as the calculation agent; and
- (F) the repurchase (and subsequent cancellation) of 3,274 Bonds and the exercise of the Exchange Right of 21 Bonds issued (representing in the aggregate Euro 329,500,000.00 in principal amount and 99.84 per cent. of the Bonds originally issued).

Capitalised terms used in this notice but not defined in this notice shall have the meanings given to them in the Conditions.

\* \* \*

In accordance with Condition 11(b)(B)(ii), the Issuer hereby informs that it intends to redeem the Bonds in whole on 7 August 2023 (**Redemption Date**) at their principal amount plus interest accrued to the Redemption Date (**Redemption Amount**).

Bondholders shall have the right to exercise the Exchange Right until 26 July 2023 (included).

The Exchange Property per Bond is 10,020.4 Campari Shares for each Euro 100,000 principal amount of Bonds and the Value of the Exchange Property per Bond attributable to each Euro 100,000 principal amount of Bonds is equal to Euro 121,798.59 based on the Volume Weighted Average Price of the Campari Shares on the 27 June 2023.

Upon the exercise of the Exchange Right by the Bondholders, the Issuer may make a Cash Election to satisfy all or part of its obligation to deliver the Exchange Property by making payment of a Cash Alternative Amount, in accordance with Condition 7(e).

Following the Redemption, all the Bonds redeemed will be cancelled in accordance with Condition 11(f). In connection with the Redemption, the Bonds will be de-listed from the Vienna MTF operated by the Vienna Stock Exchange.

Yours faithfully

Lagfin S.C.A. acting through its Italian branch

Francesca Tarabbo

(Legal representative)

