

Press Release – Paris, 29 September 2020

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## **PERNOD RICARD SUCCESSFULLY COMPLETES A US\$2.0 BILLION BOND ISSUANCE IN THREE TRANCHES**

<b>Amount (US\$)</b>	<b>Maturity</b>	<b>Settlement</b>	<b>Coupon</b>	<b>Yield</b>	<b>Re-offer spread</b>
600,000,000	01-Apr-2028	01-Oct-2020	1.250%	1.307%	UST+85 bp
900,000,000	01-Apr-2031	01-Oct-2020	1.625%	1.713%	UST+105 bp
500,000,000	01-Oct-2050	01-Oct-2020	2.750%	2.880%	UST+145 bp

Pernod Ricard has yesterday set the terms of its new dollar-denominated bond issuance for an aggregated principal amount of US\$2,000 million across three tranches: Long 7-Year, Long 10-Year and 30-Year.

The issuer of the bonds is Pernod Ricard International Finance LLC, a wholly-owned subsidiary of Pernod Ricard SA, the guarantor of the bonds.

The favorable market conditions and the positive reception from investors to the issuance allowed Pernod Ricard to price the issuance at an average coupon of 1.79% and an average maturity of 14.5 years. This transaction enables Pernod Ricard to lengthen the average maturity of its bond debt from 6.0 years to 7.2 years.

The net proceeds of this issuance will be used for general corporate purposes, which may include the partial or total redemption of the Pernod Ricard SA existing US\$500 million notes due April 2021 and US\$1,500 million notes due January 2022, with respective coupons of 5.75% and 4.45%. The significant coupon differential between the newly-issued debt and the debt to be redeemed would generate interest savings in the years to come.

This return to the US\$ bond market is another step forward in Pernod Ricard's financial strategy to pro-actively manage near-term debt redemptions while reducing its average cost of debt and lengthening its maturity profile.

### **About Pernod Ricard**

*Pernod Ricard is the No.2 worldwide producer of wines and spirits with consolidated sales of €8,448 million in FY20. 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 across 160+ markets and by its own salesforce in 73 markets. 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 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 Sustainability and Responsibility roadmap supporting the United Nations Sustainable Development Goals (SDGs), "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. 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 and Eurostoxx 50 indices.*

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