

Press Release - Paris, 12 February 2015  
*Governance – Appointments*

## **Governance – Appointments**

The Board of Directors of Pernod Ricard held on 11 February 2015, noted:

- Ms Danièle Ricard's resignation as Chairwoman of the Board of Directors and as Director of the Company;
- The end of Mr Pierre Pringuet's term of office, noting that Mr Pierre Pringuet will remain as Vice-Chairman of the Board.

The Board of Directors has, on the recommendation of the Nominations and Governance Committee, unanimously decided to:

- Reunite the functions of Chairman of the Board and CEO;
- Appoint Mr Alexandre Ricard as Chairman & CEO;
- Co-opt Ms Veronica Vargas as Director, following Ms Danièle Ricard's resignation from her functions as Director (this co-optation will be subject to ratification by the Shareholders' Annual General Meeting which will take place in November 2015);
- Establish a Strategic Committee. This Committee will be in charge of analysing the major strategic options to develop the Group and it will report to the Board of Directors on those matters;
- Allocate new CSR responsibilities to the Nominations and Governance Committee which is renamed the « Nominations, Governance and CSR Committee ».

On this occasion, Ms Danièle Ricard commented: *"Member of the Board since the creation of the Group, I have been privileged to witness this wonderful entrepreneurial adventure. On this special day, my thoughts are with my father, Paul Ricard; and of course with my brother, Patrick Ricard. I would like to thank Pierre Pringuet who made Pernod Ricard a world leader. Finally, I would like to warmly thank all the members of the Board and every employee of the Group for the pleasure I have had in working with them"*.

Mr Pierre Pringuet also stated: *"For the past 27 years, I have always served the Group, its shareholders, its employees with the biggest passion. I am very proud of what we have achieved together. I would like to thank all the members of my team, the Executive Committee and all the employees of the Group for their unstinting commitment. As Vice-Chairman of the Board, I will naturally remain by their sides"*.

Finally Mr Alexandre Ricard added: *"First, I would like to thank the Board for the trust they are demonstrating today. I would like to pay a glowing tribute to Pierre Pringuet, to the CEO he was for 15 years and for his crucial contribution to the Group's growth. Together with Patrick Ricard, he made our leadership ambition a reality. I fully embrace this goal. Our decentralised organisation and premiumisation strategy will remain the assets of our model. Excellence in execution every market will be key to win the battle of top-line growth"*.

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### **Alexandre Ricard**

Alexandre Ricard is a graduate of ESCP Business School, Wharton School of Business (MBA majoring in Finance and Entrepreneurship) and the University of Pennsylvania (MA in International Studies). He joined the Group in 2003 as Audit & Business Development Manager at Pernod Ricard holding. He was appointed Chief Financial Officer of Irish Distillers Group at the end of 2004. In 2006, he held the position of Managing Director of Pernod Ricard Asia Duty Free. In 2008, he was appointed Chairman & Chief Executive Officer of Irish Distillers Group as well as member of Pernod Ricard's Executive Committee. In 2011, he joined the Group General Management as Managing Director in charge of the Distribution network. From 29 August 2012 to 11 February 2015, Alexandre Ricard was Deputy CEO & Chief Operating Officer of Pernod Ricard. On 11 February 2015, he was appointed Chairman & CEO by the Board of Directors.



### **Veronica Vargas**

Veronica Vargas, of Spanish nationality, received a MEng degree in Industrial Engineering from the Escuela Técnica Superior de Ingenieros (Seville, Spain) having completed her degree in France at ECP (Ecole Centrale Paris). She started her professional career at the beginning of 2007 at Société Générale Corporate & Investment Banking in Paris as part of the "Strategic and Acquisition Finance" team. She joined the London team in 2009, where she continues to be involved in advising clients on all aspects related to the optimisation of their capital structure, as well executing strategic transactions to support the clients' key business needs, including acquisitions, spin-offs or share buybacks. Veronica Vargas is one of the great granddaughters of Mr Paul Ricard.

### **About Pernod Ricard**

*Pernod Ricard is the world's co-leader in wines and spirits with consolidated sales of € 7,945 million in 2013/14. 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 80 "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.*

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