



Pernod Ricard

Pernod Ricard sells some of its treasury shares

Press release - Paris, 11 March 2008

In order to optimise the management of its balance sheet, Pernod Ricard proceeded with the sale of 5,955,534 treasury shares, analysed as follows:

- transaction concluded on 29 February 2008 and implemented on 6 March 2008: sale of 2,079,776 treasury shares for € 48* per share;
- transaction concluded on 6 March 2008 and implemented on 11 March 2008: sale of 1,782,028 treasury shares for € 38.76* per share;
- transactions concluded on 10 March 2008**: sale of 1,200,000 treasury shares for € 33.71* and sale of 893,730 treasury shares for € 45.20*.

These disposals were carried out via sales with a repurchase option ("Ventes à réméré"), whereby Pernod Ricard reserves the right to recall all or part of the 5,955,534 shares, thus enabling it to maintain the complete hedging terms of the stock acquisition plans of 18 December 2003, 2 November 2004, 25 July 2005 and 14 June 2006.

After deducting costs associated with these transactions, Pernod Ricard's shareholder's equity and net debt shall improve by close to € 250 million.

* Selling price, net of the "réméré" premium (repurchase option).

** Transfer of title to the shares will be effective from 13 March 2008.

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