



Pernod Ricard

Créateurs de convivialité

PERNOD RICARD EMEA

CHRISTIAN PORTA

CHAIRMAN & CEO

30 June 2015





Continue to grow in FY14/15 albeit at a slower pace than in FY13/14 due to Eastern Europe

	Net Sales 9M 2013/2014	Net Sales 9M 2014/2015
Pernod Ricard EMEA*	+4%	+2%
Top 14 brands	+5%	+3%
Price / Mix	+2%	+3%

Market Performance	Net Sales 9M 2014/2015
Spain back to growth	+2%
UK maintains strong performance	+4%
Germany continues to grow despite highly competitive environment	+2%
Russia entered significant slowdown	+1%
Poland in decline due to unfavourable comparative base and aggressive competition	-10%
Sub-Saharan Africa continues its dynamic growth	+20%
Travel Retail declines due to Russian travellers and difficult commercial environment	-12%

* Excludes France and Ireland

Top 14 retain leadership in their categories and continue growing

Brand	Net Sales Growth ¹	Position in category ²	Market performance
	+1%	1 Premium Vodka	Good performance in Germany, Spain, Russia and Turkey but challenging environment in Poland
	-3%	1 SP Scotch Whisky	Strong growth in Turkey and Africa but challenging in Travel Retail and Russia
	+5%	2 Premium Scotch Whisky	Back to growth in Spain and good performance in Russia, Poland and Africa
	+5%	1 Premium Plus Gin	Solid growth in Spain
	+10%	2 Premium Non-Scotch Whisky 1 in Irish Whiskey	Strong momentum across the region
	-3%	1 Premium Plus Rum	Decline in Spain and Italy, good growth in the UK
	+9%	2 SP Plus Malt Scotch Whisky	Strong momentum across the region
Top 14	+3%		

1. 9 months, ending March 2015, Pernod Ricard EMEA perimeter, organic growth.

2. Pernod Ricard Market View, based on IWSR data ending 2013.



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A dark blue silhouette of a world map is centered in the background. The continents are clearly outlined, and the map is set against a solid dark blue background. The text 'WESTERN EUROPE' is overlaid on the map, specifically positioned over the European continent.

WESTERN EUROPE

Market Environment: improvement in all significant markets

MAT MARKET GROWTH IN KEY EUROPEAN MARKETS

	Evolution 2013/2014		Evolution 2014/2015	
	Volume	Value	Volume	Value
Spain	-7.1%	-6.0%	-1.7%	-1.6%
Germany	-1.8%	+0.1%	+1.0%	+1.1%
UK	-0.8%	+3.7%	+2.1%	+3.2%

Nielsen – Latest Global Data available as of 1st June 2015

Spain: return to growth and further consolidation of leadership



PERNOD RICARD LEADERSHIP

Pernod Ricard Market share¹

2014	2015	
22.8%	23.4%	+0.6 pt

INTERACTIVE 360 DEGREES MARKETING



MARKET SHARE GAINS¹

	Market Share 2015	MS growth 2014/2015
BEEFEATER LONDON	30%	- 1 pt
<i>Ballantine's</i>	27%	stable
ABSOLUT.	31%	stable
CHIVAS REGAL 12	37%	+1 pt
Seagram's GIN	10%	+2 pts

1. Nielsen On+Off-trade, MAT Value share, data ending March 2015. Beefeater on Total Gin; Ballantine's on Blended Scotch Premium; Absolut on Total Vodka; Chivas Regal on Blended Scotch Super Premium Plus; Seagram's on Total Gin.



Germany: confirmed leadership in a very competitive environment



PERNOD RICARD LEADERSHIP

Pernod Ricard	7.8%	PR +0.1 pt
Main competitor	5.0%	

GROWTH DRIVEN BY INNOVATIONS AND FOCUS ON PRESTIGE



Ramazzotti Rosato Launch

8% MS in Aperitives category 9 months after launch



MARKET SHARE GAINS¹

	Market Share 2015	MS growth 2014/2015
	22%	+2 pts
	15%	+1 pt
	25%	stable
	6%	+3 pts
	8%	+8 pts

1. Nielsen Food and C&C, MAT Value share, data ending April 2015. Havana Club on Total Rum; Jameson on Total Irish; Ballantine's on Blended Scotch Premium; Lillet and Rosato on Total Aperitives.



UK: acceleration of momentum with Share gains and focus on Premium / Luxury



STRONG GROWTH OF KEY BRANDS¹



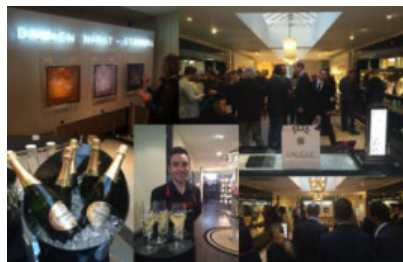
+19%

+7%





+8%

+28%

THANKS TO IMPACTFUL ACTIVATIONS



MARKET SHARE GAINS²

	Market Share 2015	MS growth 2014/2015
	76%	+5 pts
	10%	+1 pt
	9%	+3 pts
	65%	+5 pts

Successfully **growing** Pernod Ricard
Value share to 6.7%

+0.5 pt FY14/15³

and gaining Market Share in all channels

1. 9-months Net Sales, organic growth.
2. Nielsen Off-trade, MAT Value share, data ending 28/03/15. The Glenlivet and Aberlour on Total Malts; Jameson on Total Irish; Absolut on Premium Vodka.
3. Nielsen Off Trade data ending 28/03/15, CGA On Trade date ending 21/03/15, MAT Value Share, Branded Spirits excluding RTDs.





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A dark blue silhouette of a world map is centered in the background. The continents are clearly outlined against the lighter blue background.

EASTERN EUROPE

Market Environment: volatile environment in Russia

Difficult year for Russian market:

- **GDP** is expected to be **negative** in 2015,
- **Strong depreciation of Ruble** and **high interest rates**,
- **Consumer confidence** adversely **impacted**.

However, **on-going shift** from **Traditional** to **Modern Trade** **beneficial** for **Western Style Spirits** (which represent only 5% of market)








Russia: Pernod Ricard sales broadly stable in a volatile environment



EFFECTIVE MARKETING COMMUNICATION AND TRADE ACTIVATIONS



CONTINUED GROWTH OF OUR KEY BRANDS¹

	Market Share 2015	MS growth 2014/2015
	19%	stable
	11%	stable
	14%	+1 pt
	47%	+1 pt
	78%	+1 pt

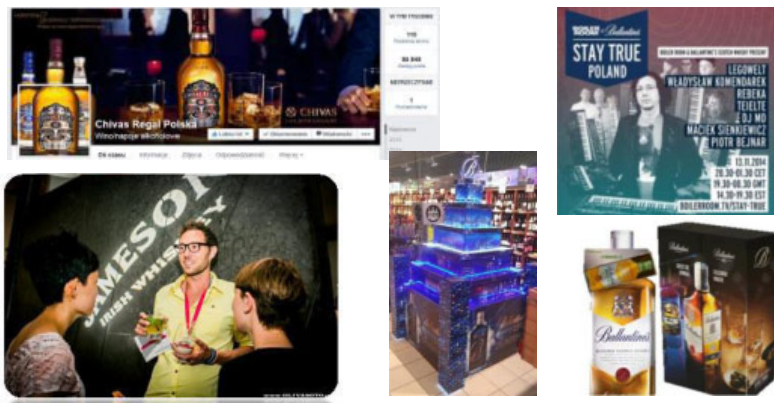
1. Nielsen National Urban Russia and Metro, MAT Value share, data ending March 2015. Jameson and Ballantine's on Whisky Premium Non-Malt; Absolut on Vodka Premium; Chivas Regal on Whisky Super Premium Plus Non-Malt; Ararat on Brandy Standard Plus.



Poland: strong positive price / mix driven by rebound of Whisky portfolio







SUCCESSFUL WHISKIES ACTIVATION



FURTHER PREMIUMISATION OF VODKA PORTFOLIO IN A HIGHLY COMPETITIVE ENVIRONMENT



KEY BRANDS¹

	MAT Market Share 2015	MAT MS growth 2014/2015	Last 3 months MS growth 2014/2015
	30%	-2 pts	+1 pt
	35%	-3 pts	+2 pts
	10%	-2 pts	-1 pt
	22%	- 4 pts	- 2 pt

POSITIVE PRICE / MIX +8%

1. Nielsen Off-trade, excluding Discounts, Value share, data ending April 2015. Chivas Regal on Blended Scotch Super Premium Plus; Ballantine's on Blended Scotch Premium; Absolut on Top Premium Vodka; Wyborowa on Premium Vodka.



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AFRICA & MENAT

Africa: continued strong growth and further geographical expansion

SUB-SAHARAN AFRICA NET SALES GROWTH 2014/2015¹



+21%



+7%



+9%



+21%

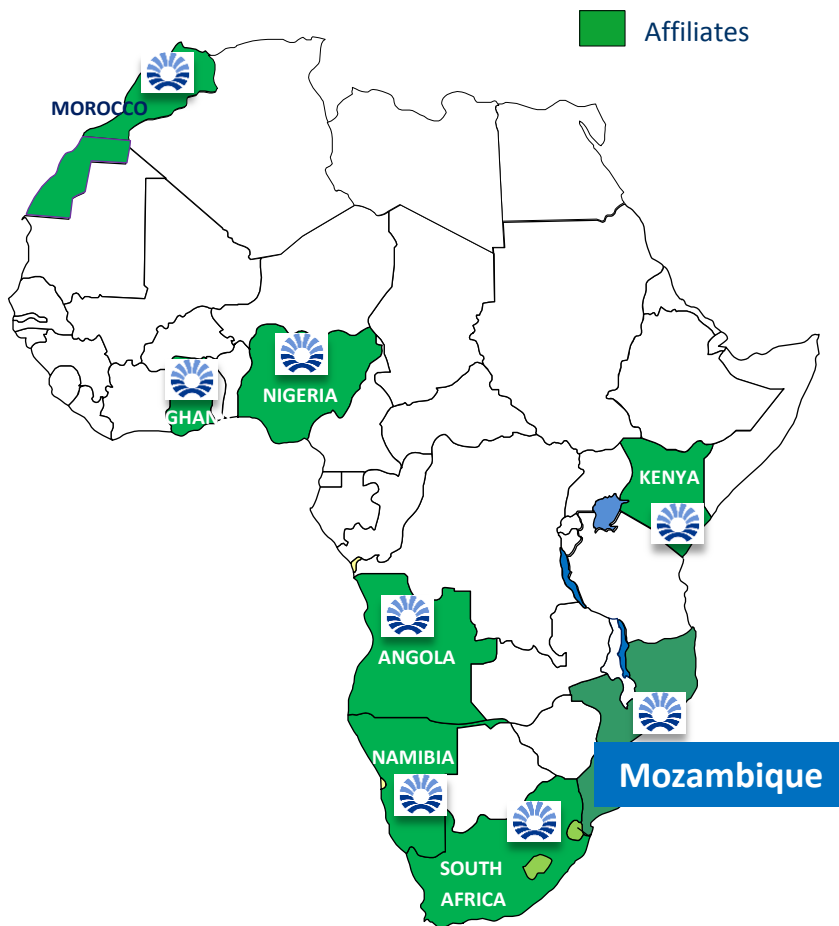


+11%



+19%

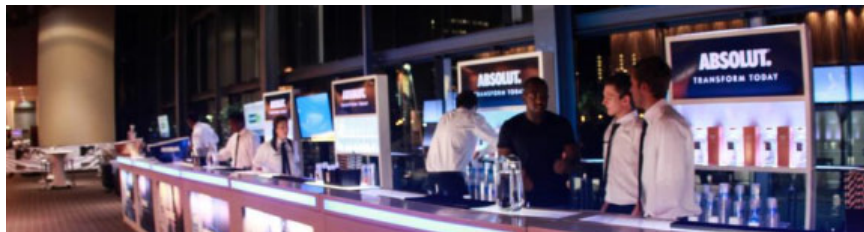
NEW AFFILIATE IN MOZAMBIQUE



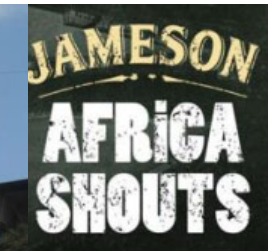
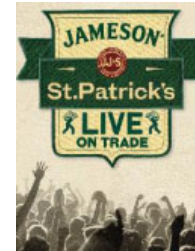
1. 9 months, ending March 2015, organic growth.

Bespoke communication for African markets

ABSOLUT MTV AFRICA MUSIC AWARDS



JAMESON



CHIVAS



BALLANTINE'S



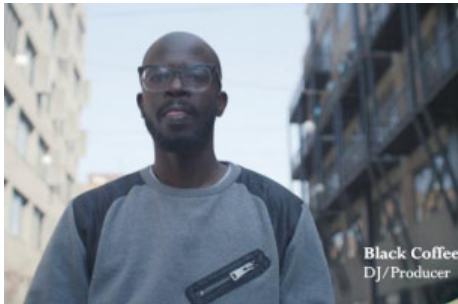
South Africa: further strengthening our position



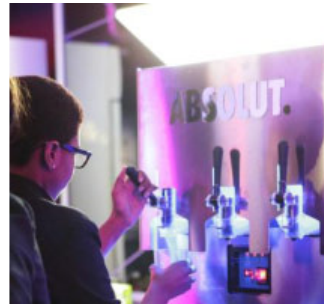
STRONG GROWTH OF KEY BRANDS¹



TAILORED BRAND ACTIVATIONS



Ballantine's partnership with
DJ Black Coffee



MTV Music Awards

MARKET SHARE GAINS²

	Market Share 2015	MS growth 2014/2015
	28%	+2 pts
	9%	-1 pt
	25%	stable
	4%	+2 pts
	16%	+2 pts

1. 9-months Net Sales, organic growth. 2. Aztec, Off-trade, MAT Value share, data ending April 2015. Jameson on Whisky Super Premium; Chivas Regal on Whisky Super Premium Plus; The Glenlivet on Single Malts; Ballantine's on Whisky Premium; Absolut on Vodka Premium.





BALLANTINE'S INNOVATIVE DIGITAL ACTIVATION



- Number of fans grew **2.5 times** by the end of campaign
- **70,000 interactions** on Facebook during Ballantine's campaign

GROWTH OF KEY BRANDS¹

Net Sales 9M 2014/2015

Ballantine's +48%

SCOTCH PASSPORT +22%

CHIVAS REGAL 12 +4%

JJ-S JAMESON +74%

ABSOLUT. +35%

1. 9 months, ending March 2015, organic growth.



Consistent, long-term strategy focused on value creation

Gain share through focused and effective investments on leading international and local premium brands

Drive premiumisation and innovation

Prioritise resources toward long-term growth markets

Strengthen direct Route-To-Market and continuously improve its effectiveness



Tailor-made strategies to suit the context of 3 sub-regions



Pernod Ricard: capturing top-line growth

1

**Western
Europe**

**Continue growing value share and
reap the benefits of the rebound**

2

**Eastern
Europe**

**Grow faster than competition in a more
difficult environment, especially in Russia**

3

**Africa
&
MENAT**

**Maintain strong growth and further expand
geographic footprint**





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