

2013/14 FULL-YEAR SALES AND RESULTS

Press release - Paris, 28 August 2014

+2% ORGANIC GROWTH IN PRO (in line with objectives outlined in February) **ORGANIC INCREASE IN OPERATING MARGIN** **REDUCTION IN NET DEBT**

Sales for the 2013/14 financial year totalled **€ 7,945 million**, **broadly stable** excluding Group structure and foreign exchange effects. The reported decline in sales was 7% due to a highly unfavourable foreign exchange effect.

Sales were adversely affected by one market, China (-23%):

- ✓ **Asia-RoW** -4%; outside China +5%
- ✓ marked improvement in **Europe** (+2%)
- ✓ slowdown of growth in the **Americas** (+2%) due to the US and Travel Retail

The **Top 14** declined 2% as a result of a slight reduction in volumes and unfavourable mix (decline of Martell in China). However, despite a more challenging business environment, pricing remained solid at +2%. The good performance of **Key Local Brands** (+4%) should be noted, supported by positive pricing. Mix was negative.

As a result of strict control of resources, the **operating margin rate** increased **+52 bps** in organic terms, the **strongest increase in four years**. As a result, **profit from recurring operations** recorded organic growth of **+2%** to **€ 2,056 million**.

The **foreign exchange impact** was **highly unfavourable** (**€-199 million** on PRO, as announced). It had a significant impact on the reported change in profit from recurring operations (-8%).

The **net financial expense from recurring operations** improved by € 98 million due to a very significant reduction in the cost of debt to 4.6% (compared with 5.3% for the 2012/13 financial year).

Group share of net profit from recurring operations decreased by 3%. This decline was lower than the reported decrease in PRO, due to the sharp reduction in financial expenses and the stabilisation of the income tax rate. In **organic terms**, it grew **+9%**.

At the end of June, **net debt** had reduced by **€ 374 million** to € 8.4 billion.



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As part of this communication, **Pierre Pringuet**, Chief Executive Officer of Pernod Ricard, stated: *"Despite an environment that was more difficult than anticipated, we have delivered the guidance announced in February, proof of everyone's commitment, which I would like to commend. We are seriously committed to the Allegro project: this operational efficiency project must enable us to maximise our future growth while generating a hard figure of €150 million of savings."*

Alexandre Ricard, Deputy CEO & Chief Operating Officer, added: *"In this context which will remain challenging, we anticipate a gradual improvement in our sales growth, and we will increase the investment behind our brands and priority innovations in order to sustain long-term growth."*

Audit procedures on the consolidated financial statements have been carried out. The Statutory Auditors' report will be issued following their review of the management report.

A detailed presentation of sales and results for the 2013/14 financial year is available on our website: www.pernod-ricard.com

In line with its standard practice, Pernod Ricard will communicate earnings guidance for the current financial year as part of its Q1 2014/15 sales communication on 23 October 2014.

Note: All growth data specified in this press release refers to organic growth, unless otherwise stated. France is now included in the Europe operating segment.

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 and Graffigna 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 the NYSE Euronext exchange (Ticker: RI; ISIN code: FR0000120693) and is a member of the CAC 40 index.

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Appendices

Sales Analysis by Region (new operating segments)

Net Sales (€ millions)	FY 2012/13		FY 2013/14		Change		Organic Growth		Group Structure		Forex impact	
Europe	2,827	33.0%	2,773	34.9%	(54)	-2%	47	2%	(46)	-2%	(55)	-2%
Americas	2,316	27.0%	2,142	27.0%	(175)	-8%	47	2%	(0)	0%	(221)	-10%
Asia / Rest of the World	3,431	40.0%	3,031	38.1%	(401)	-12%	(128)	-4%	(14)	0%	(259)	-8%
World	8,575	100.0%	7,945	100.0%	(629)	-7%	(34)	0%	(60)	-1%	(535)	-6%

Net Sales (€ millions)	Q4 2012/13		Q4 2013/14		Change		Organic Growth		Group Structure		Forex impact	
Europe	646	33.6%	638	36.3%	(8)	-1%	6	1%	(5)	-1%	(10)	-2%
Americas	609	31.6%	529	30.1%	(80)	-13%	(17)	-3%	2	0%	(65)	-11%
Asia / Rest of the World	670	34.8%	592	33.7%	(78)	-12%	(36)	-5%	(1)	0%	(41)	-6%
World	1,925	100.0%	1,759	100.0%	(166)	-9%	(46)	-2%	(3)	0%	(116)	-6%

Net Sales (€ millions)	HY2 2012/13		HY2 2013/14		Change		Organic Growth		Group Structure		Forex impact	
Europe	1,208	32.9%	1,161	34.4%	(47)	-4%	(12)	-1%	(13)	-1%	(22)	-2%
Americas	1,034	28.2%	932	27.6%	(102)	-10%	6	1%	2	0%	(109)	-11%
Asia / Rest of the World	1,426	38.9%	1,282	38.0%	(144)	-10%	(45)	-3%	(2)	0%	(97)	-7%
World	3,668	100.0%	3,375	100.0%	(293)	-8%	(52)	-1%	(13)	0%	(228)	-6%

Note: France is now included in the Europe operating segment

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Sales Analysis by Region (former operating segments)

Net Sales (€ millions)	FY 2012/13		FY 2013/14		Change		Organic Growth		Group Structure		Forex impact	
France	695	8.1%	715	9.0%	20	3%	23	3%	(3)	0%	0	0%
Europe excl. France	2,132	24.9%	2,058	25.9%	(74)	-3%	23	1%	(43)	-2%	(55)	-3%
Americas	2,316	27.0%	2,142	27.0%	(175)	-8%	47	2%	(0)	0%	(221)	-10%
Asia / Rest of World	3,431	40.0%	3,031	38.1%	(401)	-12%	(128)	-4%	(14)	0%	(259)	-8%
World	8,575	100.0%	7,945	100.0%	(629)	-7%	(34)	0%	(60)	-1%	(535)	-6%

Net Sales (€ millions)	Q4 2012/13		Q4 2013/14		Change		Organic Growth		Group Structure		Forex impact	
France	177	9.2%	185	10.5%	8	4%	9	5%	(1)	-1%	0	0%
Europe excl. France	470	24.4%	453	25.8%	(16)	-3%	(3)	-1%	(4)	-1%	(10)	-2%
Americas	609	31.6%	529	30.1%	(80)	-13%	(17)	-3%	2	0%	(65)	-11%
Asia / Rest of World	670	34.8%	592	33.7%	(78)	-12%	(36)	-5%	(1)	0%	(41)	-6%
World	1,925	100.0%	1,759	100.0%	(166)	-9%	(46)	-2%	(3)	0%	(116)	-6%

Net Sales (€ millions)	HY2 2012/13		HY2 2013/14		Change		Organic Growth		Group Structure		Forex impact	
France	321	8.8%	318	9.4%	(3)	-1%	(1)	0%	(2)	-1%	0	0%
Europe excl. France	887	24.2%	843	25.0%	(44)	-5%	(12)	-1%	(11)	-1%	(22)	-2%
Americas	1,034	28.2%	932	27.6%	(102)	-10%	6	1%	2	0%	(109)	-11%
Asia / Rest of World	1,426	38.9%	1,282	38.0%	(144)	-10%	(45)	-3%	(2)	0%	(97)	-7%
World	3,668	100.0%	3,375	100.0%	(293)	-8%	(52)	-1%	(13)	0%	(228)	-6%

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Organic Sales Growth of Strategic Brands

	Volumes FY 2013/14 (million 9-litre cases)	Net Sales	Volumes	Price/Mix
Absolut	11.1	-1%	-4%	3%
Chivas Regal	4.6	-4%	-7%	3%
Ballantine's	5.9	-5%	0%	-5%
Ricard	4.8	4%	4%	0%
Jameson	4.7	12%	9%	3%
Havana Club	4.0	5%	3%	2%
Malibu	3.5	-4%	-6%	1%
Beefeater	2.6	0%	-1%	0%
Kahlua	1.6	-7%	-5%	-2%
Martell	1.9	-9%	-6%	-4%
The Glenlivet	1.0	8%	2%	6%
Royal Salute	0.2	-8%	-7%	-1%
Mumm	0.6	2%	1%	0%
Perrier-Jouët	0.3	16%	9%	7%
Top 14	46.8	-2%	-1%	-1%
Jacob's Creek	6.2	-6%	-6%	0%
Brancott Estate	2.1	9%	8%	2%
Campo Viejo	2.1	10%	10%	0%
Graffigna	0.2	-3%	-10%	7%
Priority Premium Wines	10.6	0%	-1%	1%

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Profit from Recurring Operations by Region (new operating segments)

World

(€ millions)	FY 2012/13	FY 2013/14	Change	Organic Growth	Group Structure	Forex impact
Net sales (Excl. T&D)	8,575 100.0%	7,945 100.0%	(629) -7%	(34) 0%	(60) -1%	(535) -6%
Gross margin after logistics costs	5,351 62.4%	4,987 62.8%	(364) -7%	(1) 0%	(12) 0%	(350) -7%
Advertising & promotion	(1,644) 19.2%	(1,503) 18.9%	141 -9%	61 -4%	2 0%	78 -5%
Contribution after A&P	3,707 43.2%	3,484 43.9%	(223) -6%	60 2%	(11) 0%	(272) -7%
Profit from recurring operations	2,231 26.0%	2,056 25.9%	(175) -8%	34 2%	(10) 0%	(199) -9%

Asia / Rest of the World

(€ millions)	FY 2012/13	FY 2013/14	Change	Organic Growth	Group Structure	Forex impact
Net sales (Excl. T&D)	3,431 100.0%	3,031 100.0%	(401) -12%	(128) -4%	(14) 0%	(259) -8%
Gross margin after logistics costs	2,120 61.8%	1,848 61.0%	(272) -13%	(99) -5%	(0) 0%	(173) -8%
Advertising & promotion	(663) 19.3%	(550) 18.1%	113 -17%	75 -11%	0 0%	37 -6%
Contribution after A&P	1,457 42.5%	1,298 42.8%	(159) -11%	(23) -2%	(0) 0%	(136) -9%
Profit from recurring operations	1,016 29.6%	884 29.2%	(132) -13%	(31) -3%	0 0%	(101) -10%

Americas

(€ millions)	FY 2012/13	FY 2013/14	Change	Organic Growth	Group Structure	Forex impact
Net sales (Excl. T&D)	2,316 100.0%	2,142 100.0%	(175) -8%	47 2%	(0) 0%	(221) -10%
Gross margin after logistics costs	1,490 64.3%	1,394 65.1%	(96) -6%	51 3%	(0) 0%	(147) -10%
Advertising & promotion	(454) 19.6%	(412) 19.3%	41 -9%	10 -2%	(0) 0%	32 -7%
Contribution after A&P	1,036 44.7%	982 45.8%	(54) -5%	61 6%	(0) 0%	(115) -11%
Profit from recurring operations	607 26.2%	579 27.0%	(28) -5%	49 8%	(0) 0%	(77) -13%

Europe

(€ millions)	FY 2012/13	FY 2013/14	Change	Organic Growth	Group Structure	Forex impact
Net sales (Excl. T&D)	2,827 100.0%	2,773 100.0%	(54) -2%	47 2%	(46) -2%	(55) -2%
Gross margin after logistics costs	1,741 61.6%	1,745 62.9%	4 0%	46 3%	(12) -1%	(30) -2%
Advertising & promotion	(527) 18.7%	(541) 19.5%	(14) 3%	(24) 5%	1 0%	10 -2%
Contribution after A&P	1,213 42.9%	1,204 43.4%	(10) -1%	22 2%	(10) -1%	(21) -2%
Profit from recurring operations	607 21.5%	593 21.4%	(14) -2%	17 3%	(10) -2%	(21) -3%

Note: France is now included in the Europe operating segment

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Profit from Recurring Operations by Region (former operating segments)

Europe excluding France

(€ millions)	FY 2012/13		FY 2013/14		Change		Organic Growth		Group Structure		Forex impact	
Net sales (Excl. T&D)	2,132	100.0%	2,058	100.0%	(74)	-3%	23	1%	(43)	-2%	(55)	-3%
Gross margin after logistics costs	1,251	58.7%	1,233	59.9%	(18)	-1%	26	2%	(11)	-1%	(34)	-3%
Advertising & promotion	(354)	16.6%	(357)	17.4%	(3)	1%	(14)	4%	1	0%	9	-3%
Contribution after A&P	897	42.1%	876	42.5%	(22)	-2%	12	1%	(10)	-1%	(24)	-3%
Profit from recurring operations	459	21.5%	433	21.1%	(25)	-6%	5	1%	(9)	-2%	(21)	-5%

France

(€ millions)	FY 2012/13		FY 2013/14		Change		Organic Growth		Group Structure		Forex impact	
Net sales (Excl. T&D)	695	100.0%	715	100.0%	20	3%	23	3%	(3)	0%	0	0%
Gross margin after logistics costs	490	70.5%	512	71.7%	22	5%	20	4%	(1)	0%	3	1%
Advertising & promotion	(174)	25.0%	(184)	25.7%	(10)	6%	(10)	6%	0	0%	0	0%
Contribution after A&P	316	45.5%	328	45.9%	12	4%	10	3%	(1)	0%	3	1%
Profit from recurring operations	149	21.4%	160	22.4%	11	8%	13	8%	(1)	-1%	(0)	0%



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Forex Impact

Forex impact FY 2013/14 (€ millions)		Average rates evolution			On Net Sales	On Profit from Recurring Operations
		2012/13	2013/14	%		
US dollar	USD	1.29	1.36	4.9%	(89)	(55)
Indian rupee	INR	70.97	83.36	17.5%	(95)	(38)
Venezuelan bolivar	VEF	11.91	23.48	97.2%	(39)	(30)
Russian rouble	RUB	40.45	45.95	13.6%	(33)	(23)
Chinese yuan	CNY	8.08	8.33	3.1%	(23)	(16)
Japanese yen	JPY	113.62	137.12	20.7%	(25)	(14)
Other currencies					(231)	(24)
Total					(535)	(199)

Group Structure Effect

Group structure FY 2013/14 (€ millions)	On Net Sales	On Profit from Recurring Operations
Scandinavian activities	(23)	(11)
Spanish activities	(21)	2
Australian activities	(5)	2
Other	(11)	(3)
Total Group Structure	(60)	(10)

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Summary Consolidated Income Statement

(€ millions)	30/06/2013 (*)	30/06/2014	Change
Net sales	8,575	7,945	-7%
Gross Margin after logistics costs	5,351	4,987	-7%
A&P expenditure	(1,644)	(1,503)	-9%
Contribution after A&P expenditure	3,707	3,484	-6%
Structure costs	(1,476)	(1,428)	-3%
Profit from recurring operations	2,231	2,056	-8%
Financial income/(expense) from recurring operations	(542)	(444)	-18%
Corporate income tax on items from recurring operations	(442)	(416)	-6%
Net profit from discontinued operations, non-controlling interests and share of net income from associates	(19)	(11)	-41%
Group share of net profit from recurring operations	1,228	1,185	-3%
Other operating income & expenses	(112)	(240)	NA
Non-recurring financial items	(12)	(41)	NA
Corporate income tax on items from non recurring operations	68	111	NA
Group share of net profit	1,172	1,016	-13%
Non-controlling interests	19	11	-42%
Net profit	1,191	1,027	-14%

(*) Data published with respect to fiscal year 2012/2013 has been adjusted following the application of amended IAS 19 (Employee Benefits), adopted in the European Union and whose application is mandatory for the Group from 1 July 2013 with retrospective effect as from 1 July 2012



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Balance Sheet (Assets)

Assets (€ millions)	30/06/2013 (*)	30/06/2014
(Net book value)		
Non-current assets		
Intangible assets and goodwill	16,753	16,449
Tangible assets and other assets	2,506	2,594
Deferred tax assets	1,771	1,926
Total non-current assets	21,030	20,968
Current assets		
Inventories	4,484	4,861
<i>of which aged work-in-progress</i>	<i>3,617</i>	<i>3,963</i>
<i>of which non-aged work-in-progress</i>	<i>69</i>	<i>65</i>
Receivables (**)	1,159	1,051
<i>Trade receivables</i>	<i>1,090</i>	<i>990</i>
<i>Other trade receivables</i>	<i>69</i>	<i>61</i>
Other current assets	209	194
<i>Other current assets</i>	<i>203</i>	<i>188</i>
<i>Tangible/intangible current assets</i>	<i>6</i>	<i>6</i>
Tax receivable	27	37
Cash and cash equivalents and current derivatives	620	503
Total current assets	6,499	6,646
Assets held for sale	8	2
Total assets	27,537	27,616

(**) after disposals of receivables of:

505	479
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(*) Data published with respect to fiscal year 2012/2013 has been adjusted following the application of amended IAS 19 (Employee Benefits), adopted in the European Union and whose application is mandatory for the Group from 1 July 2013 with retrospective effect as from 1 July 2012

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Balance Sheet (shareholders' equity and liabilities)

Liabilities and shareholders' equity (€ millions)	30/06/2013 (*)	30/06/2014
Group Shareholders' equity	11,014	11,621
Non-controlling interests	165	157
<i>of which profit attributable to non-controlling interests</i>	<i>19</i>	<i>11</i>
Total Shareholders' equity	11,179	11,778
Non-current provisions and deferred tax liabilities	4,076	4,174
Bonds	6,949	6,844
Non-current financial liabilities and derivative instruments	915	915
Total non-current liabilities	11,940	11,933
Current provisions	163	251
Operating payables	1,546	1,463
Other operating payables	924	887
<i>of which other operating payables</i>	<i>635</i>	<i>600</i>
<i>of which tangible/intangible current payables</i>	<i>288</i>	<i>287</i>
Tax payable	127	56
Bonds	1,001	929
Current financial liabilities and derivatives	656	319
Total current liabilities	4,418	3,905
Liabilities held for sale	0	0
Total current liabilities	27,537	27,616

(*) Data published with respect to fiscal year 2012/2013 has been adjusted following the application of amended IAS 19 (Employee Benefits), adopted in the European Union and whose application is mandatory for the Group from 1 July 2013 with retrospective effect as from 1 July 2012

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Appointments at Pernod Ricard

Pernod Ricard Holding



Conor McQuaid, Managing Director of Pernod Ricard South Africa, will be provisionally appointed VP Marketing, Group as of 1st of September 2014. During the transition period, he will report to **Thierry Billot**, Managing Director, Brands, and will work with him on the project of merging the Marketing and Commercial Development teams at the Holding, in the context of the organizational project Allegro.

Conor will work in close collaboration with **Martin Riley** during this period and will succeed him as of 1st of January 2015. At this date, the organizational project of the Holding is planning the creation of a unique management position gathering Marketing and Commercial Development functions together in order to embody the merger of both departments.



Mathieu Lambotte, VP Operations & IT of Pernod Ricard Americas, is appointed Group Chief Information Officer of Pernod Ricard effective 1st September 2014. Mathieu will report to **Gilles Bogaert**, Managing Director Finance of Pernod Ricard.



Julia Massies, Finance Director Pernod Ricard UK, is appointed Vice President Financial Communication & Investor Relations of Pernod Ricard, effective 1st October 2014. Julia will report to **Gilles Bogaert**, Managing Director Finance of Pernod Ricard.



Gwénaél Morin, Tax Director of Pernod Ricard Americas, will be appointed Group Tax Director, effective 1st September 2014. Gwénaél will report to **Gilles Bogaert**, Managing Director Finance of Pernod Ricard.

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Pernod Ricard Europe Middle East Africa

Management Entity Southern Europe and Pernod Ricard Italia



Cédric Retailleau has been appointed Managing Director of the new Management Entity Southern Europe & Pernod Ricard Italia since the 1st July 2014. Cédric reports to **Christian Porta**, Chairman & CEO of Pernod Ricard EMEA, and is a member of the Regional Management Committee. Previously, he was Managing Director of Pernod Ricard Mexico.

Management Entity Sub Saharan Africa

The following will report to **Laurent Pillet**, Managing Director of the new Management Entity Sub-Saharan Africa.

Pernod Ricard South Africa



Paul Scanlon, Commercial Director of Chivas Brothers, is appointed Managing Director of Pernod Ricard South Africa effective 1st September 2014. Paul will be a member of the Sub-Saharan Africa Management Committee.

Pernod Ricard Kenya & East Africa



Denis Ochanine, currently Managing Director of Pernod Ricard South Eastern Europe is appointed Managing Director of Pernod Ricard Kenya & East Africa effective 1st September 2014. Denis will be a member of the Sub-Saharan Africa Management Committee.



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Management Entity Iberia

The following reports to **Eric Laborde**, Managing Director of the new Management Entity Iberia and Pernod Ricard España.



Pernod Ricard Portugal

Jean-François Collobert is Managing Director of Pernod Ricard Portugal since the 1st July 2014. Jean-François is a member of the Pernod Ricard Iberia Management Committee. Previously, he was Managing Director of Pernod Ricard Venezuela.

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Management Entity Western Europe

The following report to **David Haworth**, Managing Director of the new Management Entity Western Europe and Pernod Ricard Deutschland.

Pernod Ricard Swiss



Bernhard Eisheuer has been appointed Managing Director of Pernod Ricard Swiss effective 1st August 2014. Bernhard is a member of the Western Europe Management Committee. Previously he was Managing Director of Pernod Ricard Austria.

Pernod Ricard Belgium



Denis Fiévet is Managing Director of Pernod Ricard Belgium since the 1st July 2014. Denis is a member of the Western Europe Management Committee. Previously, he was Managing Director of Pernod Ricard Portugal.

Pernod Ricard Austria



Axel Herpin, currently Marketing Director of Pernod Ricard Deutschland, is appointed Managing Director of Pernod Ricard Austria effective 1st September 2014. Axel will be a member of the Western Europe Management Committee.

Management Entity Central Europe

The following reports to **Guillaume Girard-Reydet**, Managing Director of the new Management Entity Central Europe and Pernod Ricard Polska.

Jan Becher



Marc Beuve-Mery, Managing Director of Pernod Ricard Kenya & East Africa, is appointed Managing Director of Jan Becher effective 15th October 2014. Marc will be a member of the Central Europe Management Committee.

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Pernod Ricard Asia



Greater China

Horace Ngai has been appointed Managing Director of Greater China (regrouping China, Taiwan, Hong Kong & Macau) since the 1st July 2014. Horace reports to **Pierre Coppéré**, Chairman & CEO of Pernod Ricard Asia, and is a member of the Regional Management Team. Previously, he was Managing Director of Pernod Ricard China.



Pernod Ricard China

Jean-Etienne Gourgues has been appointed Managing Director of Pernod Ricard China since the 1st July 2014. Jean-Etienne reports to **Horace Ngai**, Managing Director of Greater China, and is a member of the Regional Management Team. Previously, he was Managing Director of Pernod Ricard Japan.



Pernod Ricard Taiwan

Jean Touboul, Vice President Financial Communication & Investors Relations Pernod Ricard, is appointed Managing Director of Pernod Ricard Taiwan effective 1st October 2014. Jean will report to **Horace Ngai**, Managing Director of Greater China.



Pernod Ricard Hong-Kong & Macau

Frantz Hotton has been appointed Managing Director of Pernod Ricard Hong Kong & Macau since the 1st July 2014. Frantz reports to **Horace Ngai**, Managing Director of Greater China. Previously, he was Commercial Director of Martell Mumm Perrier-Jouët.



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Pernod Ricard Japan

Tim Paech has been appointed Managing Director of Pernod Ricard Japan since the 1st July 2014. Tim reports to **Pierre Coppéré**, Chairman & CEO of Pernod Ricard Asia, and is a member of the Regional Management Team. Previously, he was Managing Director of Pernod Ricard Taiwan.



Pernod Ricard Lanka

Ranjan Das has been appointed Managing Director of Pernod Ricard Lanka since the 1st August 2014. Ranjan reports to **David Freeborn**, Managing Director of Pernod Ricard Gulf. Previously, he was CFO of Pernod Ricard Singapore-Indochina.



Hong-Kong Service Hub

Carlson Ho has been appointed General Manager of the Hong Kong Service Hub since the 1st July 2014. Carlson reports to **Con Constandis**, Managing Director of Pernod Ricard Asia Travel Retail. Previously, he was Finance Director of Pernod Ricard Taiwan.



South East Asia Service Hub & Pernod Ricard Singapore-Indochina

Gentiana Au has been appointed General Manager of the South-East Asia Service Hub & CFO Pernod Ricard Singapore-Indochina since the 1st July 2014. Gentiana reports to **Paul Robert Bouhier**, Managing Director of Thailand-Singapore-Indochina and is a member of the Pernod Ricard Singapore-Indochina Management Committee. Previously, Gentiana was Deputy VP Finance of Pernod Ricard Asia.



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Pernod Ricard Americas



Pernod Ricard Mexico

Noël Adrian has been appointed Managing Director of Pernod Ricard Mexico since the 1st July 2014. Noël reports to **Philippe Dréano**, Chairman & CEO of Pernod Ricard Americas, and is a member of the Regional Management Committee. Previously, he was Deputy Managing Director of Pernod Ricard EMEA.



Pernod Ricard Argentina

Benoit Laug has been appointed Managing Director of Pernod Ricard Argentina since the 1st July 2014. Benoit reports to **Philippe Dréano**, Chairman & CEO of Pernod Ricard Americas, and is a member of the Regional Management Committee. Previously he was Managing Director of Pernod Ricard Southern Central Europe.

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Brand Companies

The Absolut Company

The following report to **Paul Duffy**, Chairman & CEO of The Absolut Company.



Jonas Tählin has been appointed Managing Director ABSOLUT ELYX since the 1st July 2014. Jonas continues to be a member of the Management Committee. Previously, he was Vice President Global Marketing for TAC (The Absolut Company).



Xavier Beysecker has been appointed Absolut Vice President Marketing of The Absolut Company since the 1st July 2014. Xavier is a member of the Management Committee. Previously, he was Managing Director of Pernod Ricard Hong Kong.

Irish Distillers

The following report to **Anna Malmhake**, Chairman & CEO of Irish Distillers.



Simon Fay has been appointed International Marketing Director of Irish Distillers since the 1st July 2014. Simon is a member of the Management Committee. Previously, he was International Brand Development Director of Irish Distillers.



Julien Soisson, Group Tax Director, is appointed **Finance Director of Irish Distillers**, effective 1st September 2014. Julien will be a member of the Management Committee.



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Martell Mumm Perrier-Jouët



Stéphanie Durroux has been appointed Strategy and Development Director of Martell Mumm Perrier-Jouët since the 1st July 2014. Stéphanie reports to **Philippe Guettat**, Chairman & CEO of Martell Mumm Perrier-Jouët, and is a member of the Management Committee.

Chivas Brothers



Tony Schofield, Managing Director of Jan Becher, will join Chivas Brothers as of 1st January 2015 and will be appointed Director of Public Affairs with effect from 1st April 2015. Tony will report to **Laurent Lacassagne**, Chairman & CEO of Chivas Brothers, and will be a member of the Management Committee.