PERNOD RICARD EMEA

CHRISTIAN PORTA

CHAIRMAN & CEO

26 June 2014

Christian Porta, Chairman & CEO Pernod Ricard EMEA

1988: joins Pernod Ricard as Internal Auditor

1994: Finance & Administration Director at Pernod

1998: Managing Director of Campbell Distillers, UK

1999: Chairman & CEO, Orlando Wyndham, Australia

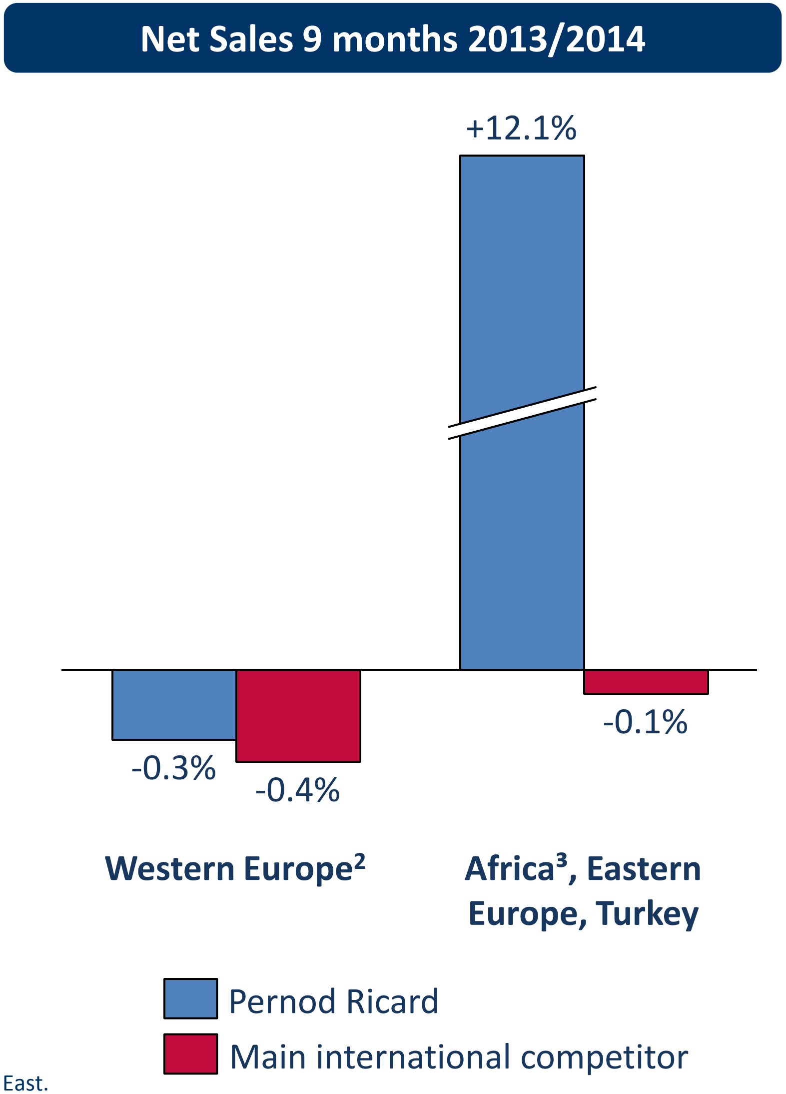
2004: Chairman & CEO, Chivas Brothers, UK

2013: Chairman & CEO, Pernod Ricard EMEA

Accelerated growth and continued outperformance

Net Sales	9 months 2012/13	9 months 2013/14	
	Total	Total	Top 14 Brands
PR EMEA[1]	**+1.6%**	**+3.8%**	**+4.6%**
➢ Western Europe[2]	-3.9%	-0.3%	-0.3%
➢ Africa[3], Eastern Europe, Turkey	+12.2%	+12.1%	+14.2%

Price / Mix +1.8%



1. Excludes France and Ireland 2. Excludes France, Ireland and Travel Retail Europe. 3. Excludes Middle East.
Organic growth

Top-14 brands retain the leadership in their categories and accelerate their growth

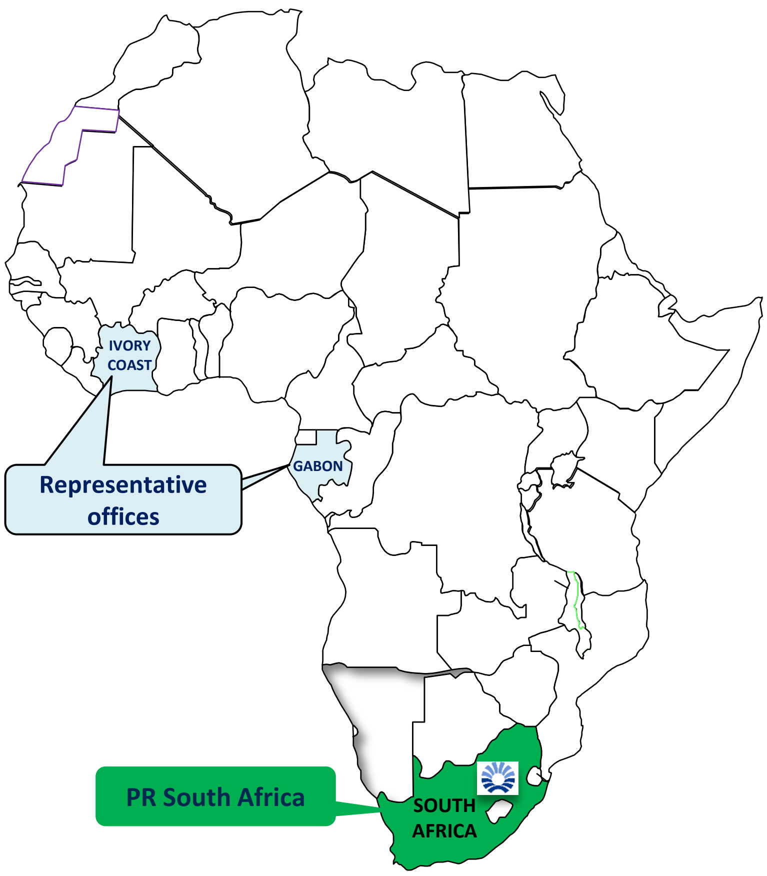
Brand	Net Sales Growth[1]	Position in category[2]	Category
Absolut Vodka	+6%	1	Premium Vodka
Chivas Regal 12	+4%	1	Super Premium Scotch Whisky
Ballantine's	+2% (+12% excl. Spain)	2	Premium Scotch Whisky
Beefeater	+1%	1	Premium Plus Gin
Jameson	+14%	2	Premium Non-Scotch Whisky #1 in Irish Whiskey
Havana Club	+1%	1	Premium Plus Rum
The Glenlivet	+17%	3	Super Premium Plus Malt Scotch Whisky
Top 14	**+5%**		

1. 9 months, ending March 2014, Pernod Ricard EMEA perimeter, organic growth.
2. Source: Pernod Ricard Market View, based on IWSR data ending 2012.

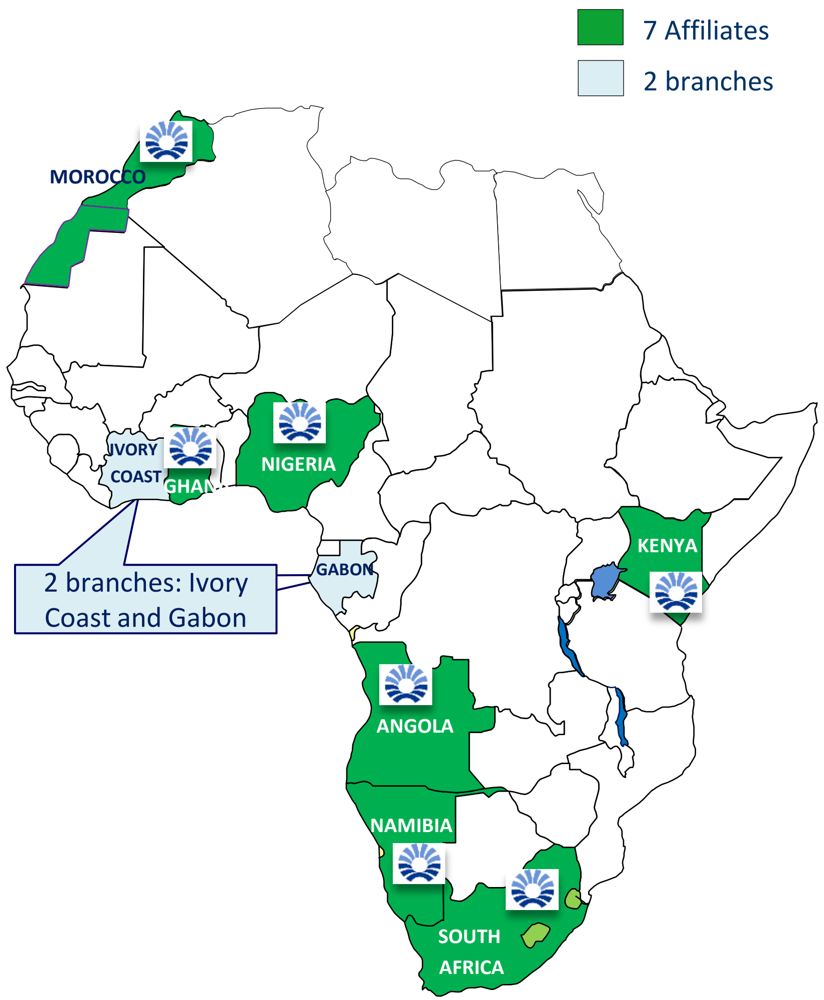
AFRICA

AFRICA: rapid expansion in a high-growth region

Pernod Ricard presence in 2010…



… and today



Sustained strong growth of global brands backed up by bespoke communication in Sub-Saharan Africa

RESULTS

CAGR FY2011 - 2014[1]

- ✓ **Volumes: +14%**
- ✓ **Net Sales: +22%**

- ✓ **A&P: +24%**
- ✓ **Head-count: +18%**

BESPOKE INITIATIVES

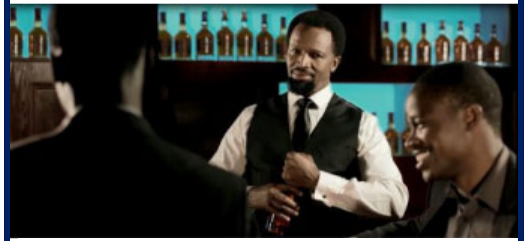
Brand ambassadors

Digital communication via mobile

Recruiting local Talents

TAILORED BRAND COMMUNICATION

CHIVAS



Sello Maake ka Ncube as bartender

JAMESON

TV campaign for South Africa

ABSOLUT

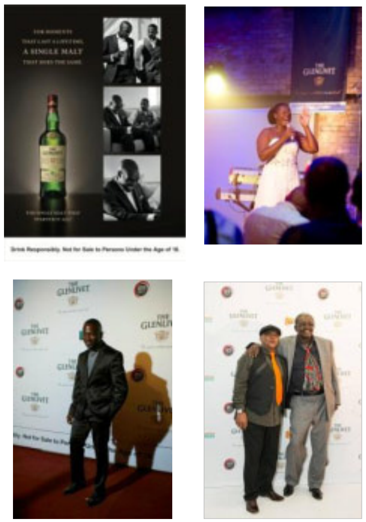
MTV AFRICA MUSIC AWARDS

1. Latest estimate for 2014, organic growth.

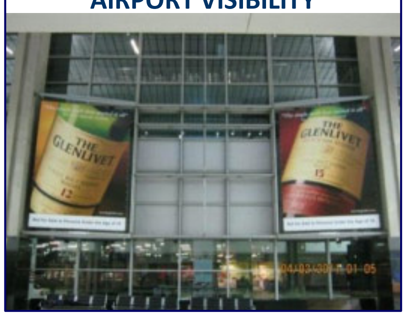
The Glenlivet in South Africa: repeating Jameson success

EFFECTIVE BRAND BUILDING

PARTNERING WITH LOCAL CELEBRITIES



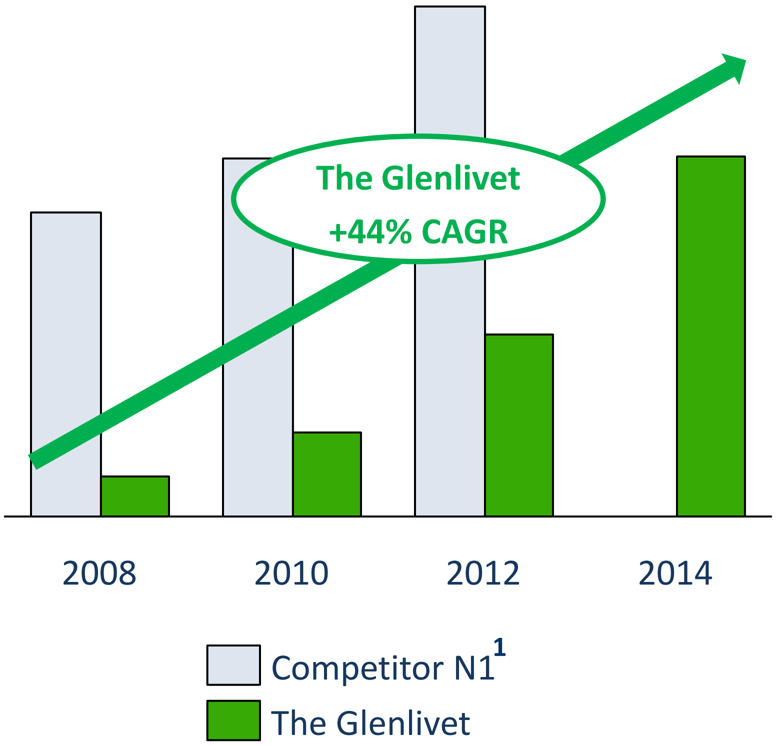
AIRPORT VISIBILITY



CRM PROGRAM

RESULTS

Volumes in 9L cases



NET SALES 2008 – 2014[2]:

+49% CAGR

1. Pernod Ricard Market View, based on IWSR data ending 2012. 2. Latest estimate for 2014.

Jameson in Kenya success story: from Whisky #8 to #2 in 2 years

JAMESON SUCCESS MILESTONES

2012

- ✓ Pernod Ricard office established
- ✓ Jameson #8 brand in Whiskey

2013 - 2014

- ✓ Effective distribution build up
- ✓ Customized product range launched
- ✓ Bespoke marketing initiatives:
  - Brand education
  - Influencer mentoring and tutoring
  - Social events & big Jameson parties

RESULTS

- ✓ Jameson climbed to **#2** position
- ✓ Volumes grew **15 times**[1]
- ✓ Jameson growing 4 times faster than the brand #1
- ✓ … with highest mentions on Twitter for Jameson after NYC, LA and Chicago!

1. 2011-2014, latest estimate for 2014.

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EASTERN EUROPE

Immense growth potential driven by the switch of consumers from Local to International Spirits

International Spirits Share of Total Spirits in 2012:

Local Spirits
CAGR -3% (2007 – 2012)

International Spirits
CAGR +4% (2007 – 2012)

Source: Pernod Ricard Market View, based on IWSR data ending 2012, volume.

Poland: +17% Net Sales[1]

UNIQUE COMPLEMENTARY PORTFOLIO

ICONIC LOCAL VODKAS

Premium local vodkas

Polish vodka for special occasions

COMBINED WITH LEADING INTERNATIONAL BRANDS

RESULTS

	Market Share 2014[2]	NS growth 2013/2014[1]
Chivas Regal 12	32.8%	+12%
Ballantine's	38.1%	+20%
Jameson Irish Whiskey	40.2%	+24%
Absolut	10.6%	+6%
Wyborowa Polish Wódka Since 1823	3.5%	+6%

1. . Organic growth, 9-months ending March 2014. 2. Nielsen Off-trade, MAT Value share, data ending March 14.

Poland: best-in-class marketing initiatives

Absolut Polakom

Leveraging cooperation with local artists

Ballantine's

Ballantine's best job in Poland: Consul of Scotch

Russia: still in growth

CONFIRMED SLOWDOWN OF THE MARKET[1]

	MAT'13	MAT'14
Whisky Premium	+35.8%	+26.1%
Whisky Super Premium	+17.5%	+9.5%
Vodka Super Premium	+23.0%	+11.6%

BUT SUCCESS OF OUR KEY BRANDS

	Market Share 2014[1]	NS growth 2013/2014[2]
JAMESON IRISH WHISKEY	19.1%	+5%
Ballantine's	10.2%	+21%
АРАРАТ	7.9%	+17%
CHIVAS REGAL 12	49.5%	-1%

1. Nielsen Off-trade Key Account Index, MAT Value share, data ending March 14. 2. Organic growth, 9-months ending March 2014.

Russia: best-in-class marketing initiatives

Ballantine's – Metallica Official after-party

True rock icons at a true rock party, inspired by the true Scotch.

Jameson First Shot

Digital film contest for 'up-and-coming' Russian filmmakers providing a chance to shoot a 10-minutes movie with Kevin Spacey in LA

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WESTERN EUROPE

Market environment: moderate growth of key categories with Spain and Italy still struggling

MAT MARKET GROWTH IN KEY EUROPEAN MARKETS

	Total Whisky	Total Vodka	Total Rum
	Vol Evol. (%)	Vol Evol. (%)	Vol Evol. (%)
UK	-1.7%	0.3%	-0.5%
Germany	3.6%	0.2%	12.1%
Spain	-9.3%	-7.7%	-9.4%
Italy	-3.7%	-2.6%	-3.0%
Switzerland	0.3%	4.3%	8.9%

> 10%
Between 6% and 10 %
Between 2% and 6%
Between -2% and 2%
Between -2% and -6%
Between -6% and -10%
< -10%

Source : Nielsen – Latest Data available

Spain: defending a crucial profit pool

STRONG GIN PORTFOLIO

Beefeater: 'THIS IS MY LONDON' campaign

Plymouth: integrating into 'sailors' community

MARKET SHARE EVOLUTION

	Market Share 2014[1]	Market Share 2013/2014
Beefeater London	31.4%	-1.0
Ballantine's	23.3%	-0.8
Absolut Vodka	31.2%	+1.2
Havana Club El Ron de Cuba	5.7%	+0.1

1. Nielsen On+Off-trade, MAT Value share, data ending March 14.

Germany: innovating and growing our share from 12.6% to 13%[1] in a highly competitive market

HAVANA CLUB

- 360° integrated campaign leveraging the credentials and heritage of **real Cuban rum**
- Trading up
  - ✓ Re-launch of Especial to trade up current Havana Club consumers and to recruit new consumers into the brand
- Target new occasions
  - ✓ Launch of Havana Club & Cola in cans

RAMAZZOTTI

- No 1 imported Spirit with the highest household penetration and strong consumer franchise

Launch of Aperitivo Rosato to tap into new occasions

Refreshing Ramazzotti Limone

1. Nielsen Food + C&C March/April 14, Value.

UK: winning in wine and growing value share in spirits

CAMPO VIEJO - LEADER OF SPANISH WINE CATEGORY[1]

	2011-2014 CAGR[2]	2014/2013[2]
Net Sales	+14%	+16%

NET SALES GROWTH & MARKET SHARE GAINS

	NS growth 2013/2014[2]	MS 2014[1]	MS 2013/2014
JAMESON IRISH WHISKEY	+2%	71%	+6.0 pts
THE GLENLIVET	+13%	9%	+0.6 pt
ABSOLUT	+12%	54%	+0.9 pt
Havana Club	+22%	14%	+2 pts

UNIQUE MOJITO EMBASSY ACTIVATION

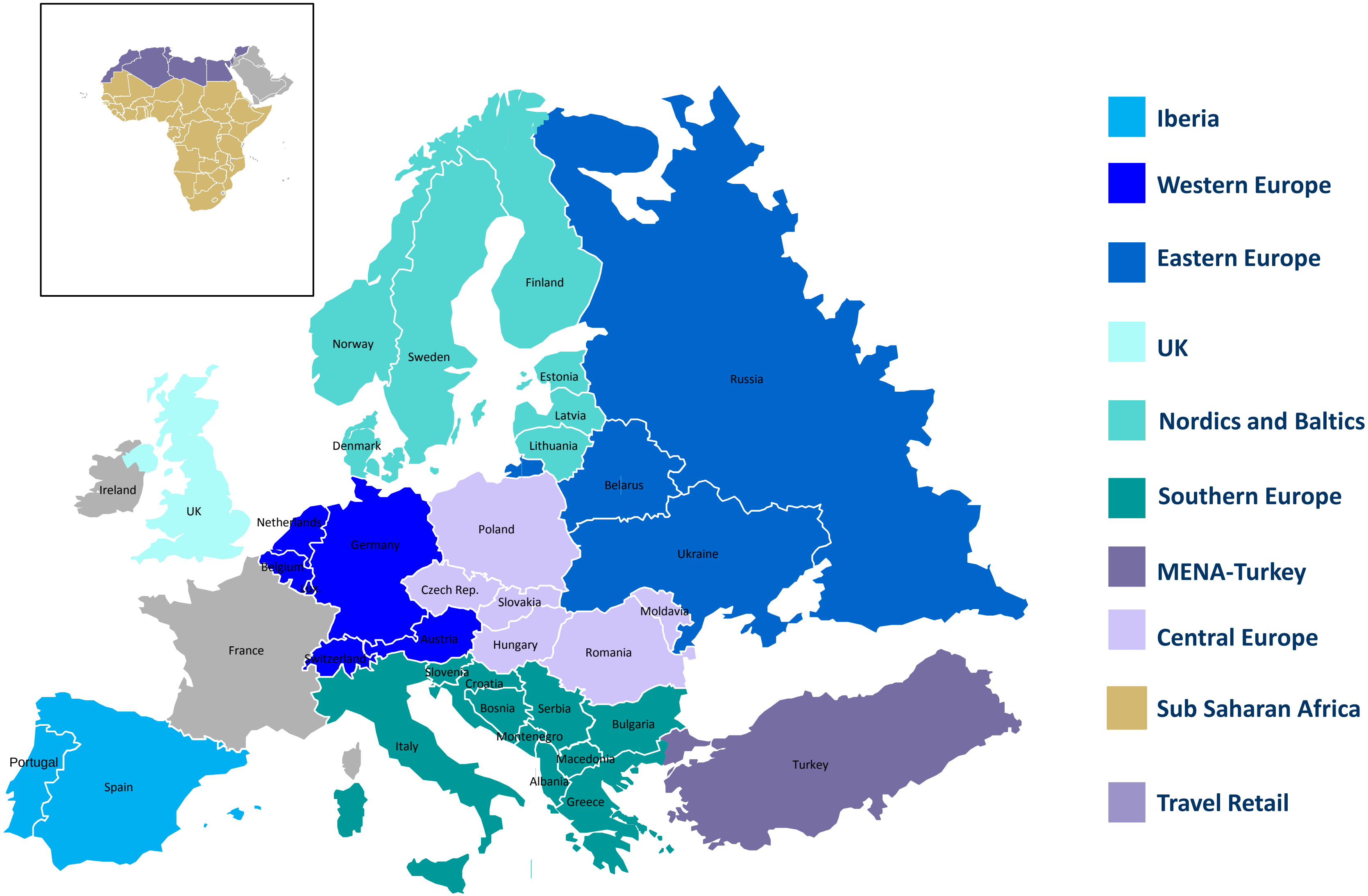
1. Nielsen Off-trade, MAT Value share, data ending March; Absolut in 'Premium Vodka' segment, data ending April 14. 2. 9-months ending March 2014 , organic growth.

Allegro project to achieve faster decision making and excellence in execution while reducing costs

- ✓ Implement a more streamlined management organization
- ✓ Accelerate decision making to drive top-line growth
- ✓ Simplify working methods and focus on priorities
- ✓ Explore synergies and mutualization in particular in support functions and supply chain

Regrouping 42 Market Companies into 10 Management Entities

A more streamlined organization



Unchanged, consistent, long-term value-focused strategy

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 way forward

1	Africa	Accelerate growth and expand further geographic footprint
2	Eastern Europe	Grow faster than competition via best-in-class marketing and distribution
3	Western Europe	Grow value share in order to start reaping the benefits of the rebound

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