SECOND SUPPLEMENT DATED 6 SEPTEMBER 2023
TO THE BASE PROSPECTUS DATED 24 OCTOBER 2022

Pernod Ricard
(a société anonyme established with limited liability in the Republic of France)

Pernod Ricard International Finance LLC
(a limited liability company established under the laws of the State of Delaware)

€7,000,000,000
Euro Medium Term Note Programme
benefiting, in the case of Notes issued by Pernod Ricard International Finance LLC, from the full, unconditional and irrevocable guarantee of Pernod Ricard

This second supplement (the "Second Supplement") is supplemental to, and should be read in conjunction with, the base prospectus dated 24 October 2022 which received approval no. 22-421 from the Autorité des marchés financiers ("AMF") on 24 October 2022, as supplemented by the first supplement dated 5 June 2023 which received approval no. 23-202 from the AMF on 5 June 2023 (the "Base Prospectus") prepared in connection with the Euro 7,000,000,000 Euro Medium Term Note Programme (the "Programme") of Pernod Ricard ("Pernod Ricard") and Pernod Ricard International Finance LLC ("PRIF" and, together with Pernod Ricard, the "Issuers" and, each, in relation to the Notes issued by it, an "Issuer") fully, unconditionally and irrevocably guaranteed, in the case of Notes issued by PRIF, by Pernod Ricard (the "Guarantor"). Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Second Supplement.

Application has been made for approval of this Second Supplement to the AMF in its capacity as competent authority under the Prospectus Regulation. This Second Supplement constitutes a supplement to the Base Prospectus and has been prepared for the purposes of Article 23 of the Prospectus Regulation. The Base Prospectus (which includes, for the avoidance of doubt, this Second Supplement) constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation.

This Second Supplement has been produced for the purposes of (i) incorporating by reference the press release on the annual results Pernod Ricard as at 30 June 2023, and (ii) consequently modifying certain sections of the Base Prospectus.

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statements in this Second Supplement and (b) any other statement in the Base Prospectus, the statements in this Second Supplement will prevail.

Copies of the Base Prospectus, this Second Supplement and the documents incorporated by reference in the Base Prospectus, as supplemented by this Second Supplement, may be obtained from Pernod Ricard and from the Fiscal Agent during normal business hours, so long as any of the Notes issued under the Base Prospectus are outstanding, at their addresses mentioned at the end of the Base Prospectus. The Base Prospectus and this Second Supplement are also available for viewing on the website of the AMF (www.amf-france.org) and Pernod Ricard (www.pernod-ricard.com).
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On page 28 of the Base Prospectus, the below paragraph should be added as new paragraph (1):

"(1) the French language press release published by Pernod Ricard on 31 August 2023 on its annual financial results as at 30 June 2023 (the "2023 Annual Financial Results") (available by clicking on the following hyperlink: click here);"

In addition, the following paragraphs shall be deemed to have been deleted:

- Paragraph (1) in relation with the Issuer Third Quarter 2023 Financial Information and all references in the Base Prospectus to the Third Quarter 2023 Financial Information shall be deemed to have been deleted; and

- Paragraph (2) in relation with the First Half Year 2023 Financial Report and all references in the Base Prospectus to the First Half Year 2023 Financial Report shall be deemed to have been deleted;

In addition, the numbering of the paragraphs on page 28 of the Base Prospectus shall be adjusted accordingly.
On pages 29 to 32 of the Base Prospectus, the items numbered below of the cross-reference table in relation to Pernod Ricard shall be supplemented as follows:

Information incorporated by reference

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<th>Cross-reference list in respect of information incorporated by reference</th>
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4.1.5 Any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer’s solvency.
GENERAL INFORMATION

On page 121 of the Base Prospectus, paragraph 1 (a) and (b) shall be replaced by the following:

"(a) a resolution was passed by the Conseil d’administration (Board of Directors) of Pernod Ricard on 30 August 2023 whereby the Board of Directors authorised for a duration of one year from 30 August 2023, the issue by Pernod Ricard and PRIF of Notes up to an aggregate amount of €2,500,000,000;

(b) a resolution was passed by the Conseil d'administration (Board of Directors) of Pernod Ricard on 30 August 2023 whereby the Board of Directors authorised the granting of the full, unconditional and irrevocable Guarantee by Pernod Ricard benefiting to the Noteholders of any Notes issued by PRIF under the Programme;"

On page 122 of the Base Prospectus, paragraph 8 shall be replaced by the following:

"Except as disclosed in the "Recent Developments" section of this Base Prospectus, there has been (i) no significant change in the financial position or financial performance of (a) Pernod Ricard or the Group since 30 June 2023 and (b) Pernod Ricard International Finance LLC since 30 June 2022 and (ii) no material adverse change in the prospects of (a) Pernod Ricard since 30 June 2023 and (b) Pernod Ricard International Finance LLC since 30 June 2022. "
PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS SECOND SUPPLEMENT

In the name of Pernod Ricard

Pernod Ricard hereby declares that, to the best of its knowledge, the information contained or incorporated by reference in this Second Supplement is in accordance with the facts and that this Second Supplement makes no omission likely to affect its import.

Pernod Ricard
5, cours Paul Ricard
75008 Paris
France

Duly represented by Alexandre Ricard, Président du Conseil d'administration et Directeur Général of Pernod Ricard.

In the name of Pernod Ricard International Finance LLC

Pernod Ricard International Finance LLC hereby declares that, to the best of its knowledge, the information contained or incorporated by reference in this Second Supplement is in accordance with the facts and that this Second Supplement makes no omission likely to affect its import.

Pernod Ricard International Finance LLC
250 Park Avenue New York, NY 10177
United States of America

Duly represented by Vincent Turpin, manager of Pernod Ricard International Finance LLC.

Signed in Paris and New York on 6 September 2023

This Second Supplement to the Base Prospectus has been approved on 6 September 2023 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129 (the "Prospectus Regulation").

The AMF approves this document after having verified that the information contained in the Base Prospectus is complete, coherent and comprehensible within the meaning of the Prospectus Regulation.

This approval should not be considered to be a favourable opinion on the Issuers or the Guarantor and on the quality of the Notes described in this Second Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.

This Second Supplement to the Base Prospectus has the following approval number: 23-384.