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Pernod Ricard invests in ecoSPIRITS via its venture capital fund, Convivialité Ventures to scale up an innovative circular distribution system for premium wine and spirits

Pernod Ricard's venture capital fund, Convivialité Ventures, has taken a minority share in ecoSPIRITS, a circular economy technology startup focusing on low carbon, low waste distribution systems for the premium wine and spirits industry.

Pernod Ricard joined a \$10 million Series A funding of ecoSPIRITS, along with New York-based circular economy investment fund, Closed Loop Partners and leading Asian and global investors, including food sector private equity investor, Proterra Asia, Singapore-based growth stage investor Pavilion Capital, and ecoSPIRITS' existing investor, Wavemaker Partners

ecoSPIRITS' closed-loop distribution system provides a powerful cost advantage and drastically reduces waste and carbon emissions by avoiding the production and transportation of glass bottles and other secondary packaging.

In March 2022 Pernod Ricard was one of the first global drinks companies to partner with ecoSPIRITS for the distribution of some of its premium brands in Hong Kong and Singapore. Absolut vodka, Beefeater gin, and Havana Club rum are transported in bulk and delivered to hospitality venues on a fully reusable 4.5-liter glass container, thus reducing waste and carbon emissions resulting from the production and transportation of bottles and other secondary packaging.

The new funding will be used to strengthen ecoSPIRITS' leadership position and accelerate its research and development program. It will help the company scale up its hardware, software and Internet-of-Things (IoT) research and development program, expand operations in key markets worldwide, including the United States, and grow its regional customer and engineering teams in Miami, London, Singapore and Shanghai. The investment comes as Pernod Ricard is in the process of expanding its partnership with ecoSPIRITS to markets outside of Asia.

Stéphane Longuet, co-Founder and Managing Director of Convivialité Ventures, declared: *"We are very pleased to participate in this investment which will help develop a company offering such an innovative solution to our industry, by drastically reducing waste and carbon emissions. ecoSPIRITS' approach is perfectly in line with our Group's objectives to reduce its carbon emissions and we are looking forward to using it on a large scale around the world."*

Sui Ling Cheah, ecoSPIRITS Executive Board Chairman, said: *"We are thrilled with the successful close of our Series A round, which not only validates ecoSPIRITS' impressive progress in building a comprehensive technology platform, but also marks a significant milestone in our journey to global scale. We are equally honoured to welcome leading investors to our journey such as Closed Loop Partners, Proterra Asia, Pavilion Capital and Convivialité Ventures. The future gets brighter when more resources are invested in circular economy innovation."*

About Convivialité Ventures

Convivialité Ventures is the venture arm of Pernod Ricard. Convivialité Ventures invests in innovative and inspiring companies beyond Pernod Ricard's traditional wine and spirits offerings in meaningful, sustainable and responsible ways. Our mission is to cultivate radically different products and services that will enhance and change the way people come together, socialize and entertain in the future. Convivialité Ventures operates globally with investments and teams in the US, Europe, Latam, China and India. The portfolio of more than 45 companies includes companies like Fever, Fetch, Avantstay, Summer Farm, Dunzo, Liquid Death, and Outdoorsy.

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To learn more, please visit www.convivialite-ventures.com

About ecoSPIRITS

Founded in 2018, ecoSPIRITS is a circular economy technology company that has developed the world's first low carbon, low waste distribution technology for the premium spirits industry. Leveraging business as a force for good, ecoSPIRITS provides both a powerful cost advantage and a transformative carbon footprint reduction. The ecoSPIRITS patent-pending, closed-loop technology is active in 25 countries worldwide, including many of the world's largest consumer markets. The ecoSPIRITS technology is now available in more than 15 countries across Asia Pacific, Europe and the Americas. More than 1,500 leading bars, restaurants and hotels have adopted the technology, including Michelin-starred restaurants, World's 50 Best and Asia's 50 Best bars and iconic hotels. The ecoSPIRITS Climate Partner Program is a global coalition of hundreds of brands, distributors, wholesalers and hospitality operators committed to reducing the environmental impact of their operations. ecoSPIRITS serves its customer base from offices in Singapore, Shanghai, London and Miami.

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About Pernod Ricard

Pernod Ricard is the No.2 worldwide producer of wines and spirits with consolidated sales amounting to €10,701 million in fiscal year FY22. The Group, which owns 17 of the Top 100 Spirits Brands, holds one of the most prestigious and comprehensive portfolios in the industry with over 240 premium brands distributed across more than 160 markets. Pernod Ricard's portfolio includes 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, Malibu liqueur or Mumm and Perrier-Jouët champagnes. The Group's mission is to unlock the magic of human connections by bringing "Good Times from a Good Place", in line with its Sustainability and Responsibility roadmap. Pernod Ricard's decentralized organization empowers its 19,480 employees to be on-the-ground ambassadors of its purposeful and inclusive culture of conviviality, bringing people together in meaningful, sustainable and responsible ways to create value over the long term. Executing its strategic plan, Transform & Accelerate, Pernod Ricard now relies on its "Conviviality Platform", a new growth model based on data and artificial intelligence to meet the ever-changing demand of consumers.

Pernod Ricard is listed on Euronext (Ticker: RI; ISIN Code:FR0000120693) and is part of the CAC 40 and Eurostoxx 50 indices.

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