

COMPAGNIA DEI CARAIBI ENTERS THE CAPITAL OF ELEPHANT GIN, A GERMAN SUPER PREMIUM GIN BRAND, FINALISING THE FIRST PHASE OF THE ACQUISITION

Vidracco (TO), 13 December 2022 **Compagnia dei Caraibi S.p.A.** Benefit Company (ticker *1TIME*) ("**Compagnia dei Caraibi**" or the "**Company**") a leading company in the import, development, brand building and distribution of premium and over premium spirits, wines and soft drinks from around the world, as well as Italian craft beers, following the press release issued on 13 December 2022, through its subsidiary Refined Brands S.r.l., **announces that today it has completed the First Step of the acquisition of Elephant Gin GmbH (the "Target"), a German company producing the well-known super premium gin.**

The entry of Compagnia dei Caraibi - through its subsidiary Refined Brands S.r.l. (hereinafter referred to as 'RB') - in the share capital of Elephant Gin GmbH by means of a capital increase for 2.1 million euros, bringing the Company to hold a 13.47% stake in the share capital of Target (hereinafter referred to as the '**Au Cap First Step**'). The simultaneous purchase by RB of a further 11.82% shareholding for an equivalent value of 1,844,262 euros, thus reaching a total shareholding of 25.29% of the share capital of Target (hereinafter referred to as the '**First Step Acquisition**').

The acquisition of Elephant will significantly speed up the process of globalisation, especially in Northern Europe and America, also thanks to the addition of 22 resources to the Group, in addition to the founders **Robin and Tessa Gerlach**, who will continue to lead the development of Elephant Gin GmbH. Leveraging the assets and product range of Elephant Gin GmbH, Compagnia dei Caraibi will enter the world of direct artisan gin production through a **proprietary distillery**, located in Wittenburg, which is currently under construction and expected to be fully operational by the first half of 2023.

The total investment for the purchase of 100% of the shares in Target amounted to **15.6 million euros**.

The transaction structure involves: i) by 30 June 2023, the acquisition of a further 26.28% stake for an equivalent value of 4,098,360 euros. Through the execution of the '**Tranche 2023**', Compagnia dei Caraibi - through RB - will thus own 51.57% of the share capital of Elephant Gin GmbH; ii) by 30 June 2024, the acquisition of the remaining 48.43% stake will be realised for an equivalent value of 7,553,688 euros ('**2024 Tranche**'), resulting in the acquisition of the entire share capital of Target.

For more information on the structure of the Transaction, refer to the press release issued on 13 December 2022.***

This press release is available at www.compagniadecaraibi.com (Investor Relations/Press releases section) and at www.1info.it



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Compagnia dei Caraibi (ticker: 1TIME, ISIN: IT0005453235) is a company founded in Vidracco (To) in 2008, which imports and distributes spirits, wines and soft drinks from all over the world including rum, gin, vodka, whiskey, tequila, sodas, waters, champagne and craft beers. The portfolio consists mainly of 'Premium' and 'Super Premium' products. Today, Compagnia dei Caraibi, whose real roots date back to 1995, is one of the most dynamic players on the market, with a rapid and constant growth and a catalogue numbering over 800 references imported exclusively in Italy, including some of the trendiest brands on the market, such as Rum Diplomático, always present in the Top 5 Trending and Best Selling Brands list, Rum Plantation, also listed among the Top 5 Trending and Best Selling Brands and Gin Mare, one of the most popular premium gins sold in Italy. Compagnia dei Caraibi has also always been committed to the community and working to improve the environment. At the base of Compagnia dei Caraibi's choices is the conviction that loyalty, honesty and sharing of ethical values in the business world create wealth and added value both for the individual and for society.

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