



PRESS RELEASE

COMPAGNIA DEI CARAIBI ANNOUNCES THE ACQUISITION OF 100% OF WE R-ETICSOWL SRL

The operation will lay the foundations for the development of an omnichannel model, accelerating both online and offline expansion, including abroad, through the integration of the target's non-exclusive B2B and B2C distribution model and investments in brand building

Payment will be made 65% in cash and 35% in shares of Compagnia dei Caraibi with a unit value of € 5.02 determined in accordance with the price per share identified within the framework of the voluntary partial public takeover bid for treasury shares.

Vidracco (TO), 16 February 2022 – Compagnia dei Caraibi S.p.A. Benefit Company (ticker 1TIME) ("Compagnia dei Caraibi" or the "Company"), a company leader in the importing, development, brand building and distribution of premium to ultra-premium and prestige spirits, wines and soft drinks from around the world, as well as Italian craft beers, announces that it has entered into a binding agreement to acquire 100% of the share capital of We r-eticsoul S.r.l. (the "Target") and its subsidiaries and affiliates.

"This operation fits in synergistically and coherently with the strategic line defined by Compagnia dei Caraibi's industrial plans for the medium term," said Edulberto Baracco - CEO of Compagnia di Caraibi. "The acquisition of We r-eticsoul allows us, in fact, to open a new window of dialogue with a new and transversal target (that of the end consumer), giving way to an omnichannel distribution model capable of responding to customer expectations and creating continuity between the digital and analogue shopping experience

We r-eticsoul S.r.l., a company founded in 2020 and based in Turin, represents a *unicum* in the online and offline distribution landscape with the Dispensa brand. The model includes an e-shop platform (www.dispensa.com) with a catalogue featuring more than 1,000 labels, and an innovative and flexible physical format with a store already operational in Turin, which has enabled market dynamics to be tested and shopping experiences to be designed that will be useful for setting up the plan to open new stores. With this in mind, the development envisages different experiential formats related to the food & beverage world adapted according to the demand of the venue (Enoteca, Enoteca with food, temporary store or dark store).

The Target has holdings in: Porto Urbano S.r.l. (5%) and Thinking Hat S.r.l. (51%), which holds only Ribelli Digitali S.r.l. (84%). Minority interests are represented by unrelated parties.

Thinking Hat is a thought accelerator on innovation topics that integrates communication agency services. Its aim is to support organisations, companies and institutions through consultancy, contents, methodologies and tools, aimed at providing managers with more input and information, on the basis of which they can elaborate their growth and marketing plans and support them in the development of communication projects.

Ribelli Digitali is an independent communications agency that approaches traditional and digital channels with the aim of creating unprecedented and integrated experiential campaigns. In 2022, it became a benefit company and is among the first in Italy to have experimented with web3 and Metaverse projects.

As at 31 December 2022, We r-eticsoul S.r.l. had total turnover of 0.24 million euros with EBITDA of -0.3 million euros and a negative NFP of -0.52 million euros. Ribelli Digitali S.r.l. generated revenues as at 31 December 2022 of 1.5 million euros with EBITDA of 3 thousand euros and a negative NFP of 0.17 million euros.

Compagnia dei Caraibi S.p.A. Benefit Company



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STRATEGIC RATIONALE:

An omnichannel approach and expansion of the reference target

Compagnia dei Caraibi will extend its presence on the domestic market by bringing its know-how in the distribution and marketing of spirits, wines and craft beers to a B2C level.

Through the acquisition of 100% of We r-eticsoul S.r.l. (the “**Transaction**”), Compagnia dei Caraibi will aim to create a strongly identifiable structure with a premium positioning, specialised in non-exclusive on and offline marketing in the beverage and food worlds with a strong research connotation.

The extension of the product range and the target audience represent two key points for the development of an **omnichannel** approach, a system capable of integrating, in a single model, a single offer between digital and retail channels, between on and offline platforms. **The Omnichannel approach, underpinned by the habits of Generation Z** and the Metaverse concept, is the winning way forward for shopping.

Compagnia dei Caraibi will thus be able to extend its business model to the end consumer through the development of retail outlets and create a direct contact in which it can strengthen its position in the premium segment.

The contact points will also be an important means for implementing marketing intelligence and data leading activities aimed at collecting and analysing information on consumption habits, target studies and new trends to be interpreted.

Brand building

The acquisition of Thinking Hat will enable Compagnia dei Caraibi to create an in-house agency specialising in communication and marketing support.

The development of the agency will focus on two different lines. The first, 'internal', aimed at creating added value to support the brands within the Compagnia dei Caraibi's exclusive portfolio.

This will further enhance brand building competencies, which will consequently strengthen Compagnia dei Caraibi's positioning.

Strong know-how in the development of distributed brands and the ability to activate marketing and communication levers to create product storytelling has always been one of the distinctive assets of the Compagnia dei Caraibi business model. Successful cases are Gin Mare and Diplomàtico: two labels whose growth was the subject of a successful brand building strategy and which, partly by virtue of this awareness, proved attractive for purchase by Brown-Forman.

The second line of development will involve the extension of the agency's services to the outside world; skills will be optimised with a view to new business for value creation.

Structure of the Transaction

The Transaction qualifies as a related party transaction of minor significance, as defined in Article 1.1 of the Procedure for Related Party Transactions (the “**RPT Procedure**”), the update of which was approved by the Board of Directors today.

With regard to the nature of the relationship between the parties involved in the Transaction, it should be noted that Target We r-eticsoul S.r.l. is 90% owned by "Trolley S.r.l.", the personal holding company of Chairman Edelberto Baracco, and the remaining 10% by "Congeners S.r.l.", the personal holding company of Director Fabio Torretta.

The agreement for the acquisition of 100% of We r-eticsoul S.r.l. by Compagnia dei Caraibi provides for a total investment of 1,034,998.40 euros, which will be paid at closing 35% in shares of Compagnia dei Caraibi and 65% in cash as detailed below:



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- in the amount of 672,750.18 euros through cash: specifically, 605,475.16 euros will be paid to Trolley S.r.l. and 67,275.02 euros to Congeners S.r.l.;
- for the equivalent value of 362,248.22 euros through the assignment of a total of 72,161 treasury shares as follows: 64,945 shares to Trolley S.r.l. and 7,216 shares to Congeners S.r.l. at a unit value of € 5.02, determined in accordance with the price per share identified within the framework of the voluntary partial tender offer for treasury shares promoted as of 1 August 2022 and concluded on 12 August 2022, on a maximum of 360,000 ordinary shares of Compagnia dei Caraibi (the "Public Takeover Bid").

The signing of the definitive agreement is expected by the end of March 2023 and the closing of the Transaction, following the signing of the notarial deed, is expected by the end of April 2023.

The Transaction was brought to the attention of the Related Parties Committee, which expressed a favourable opinion on the interest of Compagnia dei Caraibi in the completion of the Transaction as well as on the economic convenience and essential fairness of its terms.

The Related Parties Committee used the assistance of Bernardo Bertoldi as an independent expert to formulate its opinion.

OTHER RESOLUTIONS OF THE BOARD OF DIRECTORS

The Board of Directors also approved the update of the Related Party Transaction Procedure, which incorporates the fact that the Company qualifies as an **issuer with a large shareholder base** as announced on 02.02.2023. The document is available at the registered office and on the website in the Investor Relations section <https://www.compagniadecaraibi.com/investor-relations>

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

Compagnia dei Caraibi (ticker: 1TIME, ISIN: IT0005453235) è un'azienda nata a Vidracco (To) nel 2008, attiva nell'importazione e distribuzione di spirits, vini e soft drinks provenienti da ogni parte del mondo tra cui Rum, Gin, Vodka, Whisky, Tequila, sodati, acque, champagne. Il portafoglio si compone principalmente di prodotti 'Premium e 'Super Premium'. Oggi, Compagnia dei Caraibi, le cui vere radici affondano nel 1995, è uno dei player più dinamici presenti sul mercato, con una rapida e costante crescita e un catalogo composto da oltre 800 referenze importate in esclusiva in Italia, tra cui alcuni dei brand più di tendenza presenti sul mercato, come Rum Diplomático, sempre presente nella classifica dei Top 5 Trending and Best Selling Brands, Rum Plantation, anch'esso indicato tra i Top 5 Trending and Best Selling Brands e Gin Mare, uno dei premium gin più popolari e venduti in Italia. Compagnia dei Caraibi, inoltre, si è da sempre impegnata per la comunità e lavora per migliorare l'ambiente. Alla base delle scelte di Compagnia dei Caraibi, la convinzione che lealtà, onestà e condivisione di valori etici nel mondo degli affari creino ricchezza e valore aggiunto sia per l'individuo che per la società.

For further information

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