



**COMPAGNIA DEI CARAIBI SALE RISES TO 51,57% OF ELEPHANT GIN:
 SECOND TRANCHE ACQUIRED AND CONVERSION OPTION EXERCISED
 PART OF THE COUNTERVALUE OF €4,1 MILLION PAID IN OWN SHARES
 VALUED AT €4,26 FOR A TOTAL OF €1,7 MILLION**

Vidracco (TO), 13 July 2023 - Compagnia dei Caraibi S.p.A. Società Benefit (ticker TIME) ("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 all over the world, as well as Italian craft beers, announces - based on the agreements signed on 13 December 2022 for the acquisition of 100% of the share capital of Elephant Gin GmbH ("Elephant") through its subsidiary Refined Brands S. r.l. - to have today completed the acquisition of a further stake in Elephant (the "Tranche 2023"), amounting to 26,28% of the relevant share capital, for a countervalue of EUR 4.098.360.

Compagnia dei Caraibi - through Refined Brands S.r.l. - is thus the owner of 51,57% of Elephant's share capital, and will proceed with the line-by-line consolidation of the shareholding as of the date of acquisition of control.

The Company also announces that it has exercised the conversion option that provides for the right to settle part of Tranche 2023, for an amount not exceeding 50% of the total amount due to some of Elephant's historical shareholders, through the transfer of Compagnia dei Caraibi shares valued at €4,26 per share. Based on the foregoing, the portion paid in Compagnia dei Caraibi's treasury shares to the selling shareholders amounts to a total of €1.712.119,56 for a number of shares equal to 401.906. In this regard, the Company announces that 50% of the transferred shares are subject to a lock-up restriction for the duration of 90 calendar days, 25% for a period of 12 months, and the remaining 25% for a total of 24 months. The remaining part of the countervalue, amounting to €2.386.240,44, will be settled in cash through available resources.

Lastly, it should be noted that the acquisition of the remaining 48,43% is expected to be notified to the sellers by Compagnia dei Caraibi within three months of the receipt by the latter of Elephant's audited 2023 Financial Statements and similarly to the present tranche may be paid, for an amount not exceeding 50% of the relevant consideration due to certain historical shareholders of Elephant, in shares of Compagnia dei Caraibi.

For more information on the terms and conditions of the agreements relating to the acquisition of 100% of the share capital of Elephant Gin GmbH, please refer to the press release dated 13 December 2022, available in the "Investor Relations / Press Releases" section of the Company's website.

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

Compagnia dei Caraibi (ticker: TIME, ISIN: IT0005453235) is a company established in Vidracco (To) in 2008, active in the import and distribution of spirits, wines and soft drinks from all over the world including Rum, Gin, Vodka, Whisky, Tequila, sodas, waters, champagne. The portfolio consists mainly of 'Premium' and 'Super Premium' products. Today, Compagnia dei Caraibi, whose real roots go back to 1995, is one of the most dynamic players on the market, with a rapid and constant growth and a catalogue of over



Compagnia dei Caraibi S.p.A. Società Benefit

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Capitale Sociale Euro 5.000.000 i.v.
 REA TO1095925
 P.IVA e Cod. Fiscale n. 09971520011
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800 references imported exclusively in Italy, including some of the trendiest brands on the market, such as Rum Diplomático, always listed among the Top 5 Trending and Best Selling Brands, 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 works to improve the environment. Underlying Compagnia dei Caraibi's choices is the belief that loyalty, honesty and sharing ethical values in business create wealth and added value for both the individual and society.

For further information

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