



Press Release

Acquisition of alcoholic beverage manufacturer Avandis by Refresco completed

Amsterdam/Schiedam/Rotterdam, The Netherlands – January 2, 2023 – Today, Lucas Bols N.V. (“Lucas Bols”, Euronext: BOLS) and De Kuyper Royal Distillers (“De Kuyper”), two leading global cocktail spirits companies, and Refresco Group B.V. (“Refresco”) announce the completion of the sale of Avandis, a manufacturer of alcoholic beverages in the Netherlands, to Refresco, following receipt of regulatory approval and completion of the Works’ Council process.

Parties announced entering into an agreement on the sale of Avandis to Refresco on October 11, 2022. With the acquisition now completed, Refresco expands its offering to customers in the alcohol category, complementing the existing hard liquor capabilities in Europe. In addition to the sale of Avandis, Lucas Bols and De Kuyper also entered into a long-term contract manufacturing agreement, allowing Refresco to invest and expand the business.

Avandis’ production facility in Zoetermeer will now become part of the Refresco network, consisting of over 70 manufacturing facilities across Europe, North America and Australia. With this expansion, Refresco further strengthens its position as global independent beverage solutions provider to branded customers and leading retailers. In addition, Refresco moves one step closer to fulfilling its ambition of “Our Drinks On Every Table”.

The integration process will commence immediately, with Avandis to be rebranded as Refresco.

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About Avandis

Avandis provides beverage solutions to leading global cocktail and spirits companies, including Lucas Bols and De Kuyper as well as other brand owners. The Avandis production facility is BRC-AA certified and is located in Zoetermeer, the Netherlands.

About Refresco

Refresco is the global independent beverage solutions provider for Global, National and Emerging brands, and retailers with production in Europe, North America, and Australia. Refresco offers an extensive range of product and packaging combinations from juices to carbonated soft drinks and mineral waters in carton, PET, Aseptic PET, cans, and glass. Refresco continuously searches for new and alternative ways to improve the quality of its products and packaging combinations in line with consumer and customer demand, environmental responsibilities, and market demand.

The Refresco Buy&Build strategy is aimed at capturing outsourcing and consolidation opportunities in the beverage industry, geographic expansion across developed markets, and further expansion in high-growth categories, i.e., plant-based and alcohol beverages. Refresco has completed more than 30 acquisitions over the last 20 years, with a strong track-record of value creation for its stakeholders. In recent years, it has leveraged the increasing trend of manufacturing being outsourced by brand owners to independent beverage solutions providers. Refresco is headquartered in Rotterdam, the Netherlands and has more than 13,000 employees. www.refresco.com

About The Lucas Bols Company

The Lucas Bols Company is a leading global cocktail and spirits player in the worldwide cocktail market and one of the oldest Dutch companies still active. Our mission is to create great cocktail experiences around the globe. The Lucas Bols Company is active in over 110 countries worldwide with a portfolio of more than 20 premium and super-premium brands. Bols The World's First Cocktail Brand includes the number-one liqueur range globally (not including the US). We are also the world's largest player in the genever segment, and our portfolio of brands includes Passoã, the number-one passion fruit liqueur, and the ultra-premium Tequila Partida brand.

Through the House of Bols Cocktail & Genever Experience and the Bols Bartending Academy, the company provides inspiration and education to both bartenders and consumers. With almost 450 years of experience in the art of distilling and blending spirits and cocktails combined with the creative spirit of Amsterdam, we truly are 'Masters of Taste'. The Lucas Bols Company has been listed on Euronext Amsterdam (BOLS) since 4 February 2015.

About De Kuyper Royal Distillers

De Kuyper Royal Distillers is a family-owned liqueur and premium botanical-base spirits company founded in 1695 by Petrus De Kuyper. The company is headquartered in Schiedam near Rotterdam (NL). De Kuyper Liqueurs is the global market-leading brand in cocktail liqueurs. De Kuyper is both the owner and the producer of a number of world-famous liqueurs such as Peachtree, Heering, Kwai Feh, Acqua Bianca, Muyu, Dutch Cacao, Mandarine Napoléon, Bébo and the botanical-based spirits of the Rutte gin and genever. De Kuyper has been awarded "Liqueur Producer of the Year" at the International Spirits Competition (ISC) four years in a row (2019-2022). Mark de Witte is the company's global CEO.