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Lucas Bols completes Passoã acquisition

Lucas Bols N.V., a leading global cocktail and spirits player (“Lucas Bols”), today announces it has, in line with earlier communications, completed the Passoã acquisition by purchasing the remaining shares in the Passoã SAS joint venture held by Rémy Cointreau. The purchase price of € 71.3 million is financed through an acquisition bank facility and cash.

From the incorporation of the joint venture in December 2016, Lucas Bols performed the day-to-day management, ran the brand and hence fully controlled Passoã SAS. Consequently, Passoã SAS’ financials were fully consolidated in Lucas Bols’ financial reporting. This remains unchanged after completion of the transaction. In addition, the liability in connection with the purchase price was carried on Lucas Bols’ balance sheet from incorporation of the joint venture. The payment of the purchase price does therefore not affect the net debt position of Lucas Bols.

Huub van Doorne, CEO Lucas Bols: *“We are very pleased with the completion of the transaction and I would like to thank Rémy Cointreau for the pleasant and constructive cooperation during the past four years. In December 2016 we added Passoã, a truly iconic brand, to our portfolio, and we have nurtured the brand from the first day onwards. The brand has performed very well, also in today’s challenging times. The brand successfully drives the Porn Star Martini trend, the number one cocktail in the UK. Also Passoã’s fresh mixed-drink proposition is contributing to the brand’s success in combination with the expansion of distribution. All in all, Passoã fully delivered on its promise and we look forward to further fuelling its success.”*

For further information

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About Lucas Bols

Bols is the world’s first cocktail brand since 1575 and the company Lucas Bols is one of the oldest Dutch companies still in business. Building on its 445 year-old heritage dating back to 1575, the company has mastered the art of distilling, mixing and blending liqueurs, genever, gin and vodka. Lucas Bols owns a portfolio of more than 20 premium and super premium brands of different spirits used in cocktail bars worldwide. Its products are sold in more than 110 countries around the world.

Lucas Bols holds the number one position in liqueur ranges worldwide (outside the US) and is the world’s largest player in the genever segment. Many of Lucas Bols’ other products have market or category-leading positions. Furthermore, Lucas Bols is a leading player in the bartending community. Through the House of Bols Cocktail & Genever Experience and Europe’s largest bartending school, the Bols Bartending Academy in Amsterdam, the company provides inspiration and education to both bartenders and consumers.

About Rémy Cointreau

All around the world, there are clients seeking exceptional experiences; clients for whom a wide range of terroirs means a variety of flavours. Their exacting standards are proportional to our expertise – the finely-honed skills that we pass down from generation to generation. The time these clients devote to drinking our products is a tribute to all those who have worked to develop them. It is for these men and women that Rémy Cointreau, a family-owned French Group, protects its terroirs, cultivates exceptional multi-centenary spirits and undertakes to preserve their eternal modernity.

The Group's portfolio includes high-end and singular brands, such as the Rémy Martin and Louis XIII cognacs, and Cointreau liqueur. Rémy Cointreau has a single ambition: becoming the world leader in exceptional spirits. To this end, it relies on the commitment and creativity of its 1,850 employees and on its distribution subsidiaries established in the Group's strategic markets. Rémy Cointreau is listed on Euronext Paris.