



Paris, 17 January 2020

Final agreement between COFEPP, MBWS and its banks for the sale of all outstanding bank debt

Implementation of the first tranche of the current account advance from COFEPP amounting to €7.6M

Following its press release of 20 December 2019, **Marie Brizard Wine & Spirits** (Euronext : MBWS) announces the execution today of a tripartite agreement regarding the sale, by MBWS' bank lenders, of the Company's bank debt (i.e. the credit agreement for a principal amount of €45 million concluded on July 26, 2017 and the related guarantees -including a first-rank pledge of the William Peel brand- as well as almost all of the overdrafts drawn to date) to Compagnie Financière Européenne de Prises de Participations (COFEPP), the Company's majority shareholder, which currently holds 50.97% of MBWS' capital. The transfer of these receivables will take place in the coming days. In addition, COFEPP has granted MBWS a moratorium on the repayment of these bank debts, which are to be capitalized as part of the proposed capital increase.

In accordance with the agreement concluded on 20 December 2019, to which its subsidiary MBWS France has adhered, COFEPP has agreed with MBWS France to make a first current account advance of a principal amount of €7.6 million (remunerated at the annual capitalised rate EURIBOR 3 months with a floor at zero + 425 bps) in the coming days, in order to cover its cash requirements until mid-March 2020. As a guarantee for this first advance, MBWS has pledged its subsidiary MBWS France and the latter has granted pledges of its Marie Brizard brands, as well as pledges on the shares of Cognac Gautier and the receivables it holds from that company.

COFEPP and MBWS have also agreed to postpone until 31 January 2020 the deadline for the lifting of the conditions precedent for the transfer of the second tranche of about €7.4 million under Bridge n°1, which will be used for the needs of the business in Poland.

As a reminder, the agreement signed with COFEPP on December 20 2019 also provides for a second current account advance of €17 million (remunerated at the annual capitalized EURIBOR 3-month rate with a floor at zero + 425 bps), which would be made available to MBWS during the first quarter of 2020 (the "Bridge n°2"), subject to (i) the agreement in principle of the public creditors on a moratorium on a part of the Group's tax and social security debts, (ii) the amendment of a bulk Scotch Whisky supply contract with an MBWS supplier and (iii) the stability of forecast cash requirements for 2020. Bridge n°2 would be secured by several additional pledges on the Group's assets, in particular second-rank pledges on the Sobieski, Marie Brizard and William Peel brands, as well as on the shares of MBWS France (first-rank) and Cognac Gautier (second-rank).

The terms and conditions (notably the amount, subscription price and COFEPP's guarantee) of the MBWS capital increase described in the press release of December 20 2019, and the conditions precedent to such an operation, remain unchanged. Further details will be provided at a later date on the exact terms of the capital increase according to progress on the lifting of the conditions precedent.



Disclaimer

This press release, the information contained herein, does not constitute an offer to sell or subscribe, if solicited, for securities of MBWS in Australia, Canada, Japan or the United States of America or in any other country in which such offer or solicitation would be prohibited.

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This press release does not constitute a prospectus as defined in Regulation 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing the Prospectus Directive 2003/71/EC (the "Prospectus Regulation").

No offer of MBWS securities is made, nor will be made to the public in France, prior to the AMF's approval of a prospectus, which will be available on the MBWS website (<http://fr.mbws.com/>) and on the AMF website (www.amf-france.org).

As regards the Member States of the European Economic Area other than France, no action has been or will be taken to allow a public offering of securities requiring the publication of a prospectus in any of the Member States concerned. Accordingly, any offer of securities of MBWS may only be made in any of the Member States (i) to qualified investors within the meaning of the Prospectus Regulation; or (ii) in any other case exempting MBWS from publishing a prospectus in accordance with Article 1(4) of the Prospectus Regulation.

About Marie Brizard Wine & Spirits

Marie Brizard Wine & Spirits is a wine and spirits group based in Europe and the United States. Marie Brizard Wine & Spirits stands out for its know-how, a combination of brands with a long tradition and a spirit resolutely turned towards innovation. From the birth of the Maison Marie Brizard in 1755 to the launch of the Fruits and Wine in 2010, the Marie Brizard Wine & Spirits Group has been able to develop its brands in a modern way while respecting their origins.

Marie Brizard Wine & Spirits' commitment is to offer its customers trustworthy, bold and full of flavors and experiences. The Group now has a rich portfolio of leading brands in their market segments, including William Peel, Sobieski, Krupnik, Fruits and Wine, Marie Brizard and Cognac Gautier.

Marie Brizard Wine & Spirits is listed on Euronext Paris Compartment B (FR0000060873 - MBWS) and is part of the EnterNext© PEA-PME 150 index



Contact

Image Sept

Claire Doligez

cdoligez@image7.fr

Phone: +33 (0)1 53 70 74 70