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## **Successful completion of Pernod Ricard's € 1bn capital increase through a rights offering**

**Press release – Paris, May 12<sup>th</sup>, 2009**

➤ **A 229% take-up ratio**

Pernod Ricard today announces the results of its approximately € 1bn capital increase through a rights offering launched on April 15<sup>th</sup> and for which the subscription period ended on April 29<sup>th</sup>.

38,786,220 new shares were offered to the public in France and to institutional investors in and outside France, at a subscription price of €26.70 per share. The gross proceeds from the offering were €1,035,592,074.

Total demand stood at approximately € 2.37bn, an oversubscription of the rights offering by 2.3 times. 38,129,025 new shares were subscribed by shareholders taking up their rights issue entitlement, resulting in a 98.3% take-up ratio. Demand for additional shares from exercising rights holders was for 50,625,518 new shares, of which only 657,195 new shares could be allocated.

Settlement of the rights offering and delivery of the new shares, including the admission to trading of the latter on Euronext Paris (ISIN code: FR0000120693), remain scheduled for May 14<sup>th</sup>. Note that the new shares are entitled to dividends as of July 1<sup>st</sup>, 2008 and are therefore eligible for the dividend to be paid out of the earnings for the 2008/2009 fiscal year.

Following the settlement of the rights offering, the issued capital of Pernod Ricard will be comprised of 258,574,803 shares.

This capital increase is part of a set of measures aimed at strengthening the Group's balance sheet together with the €1bn non-strategic assets disposal program now well underway as well as cash savings resulting from the implementation of the proposed dividend policy for the 2008/2009 financial year. Stronger shareholders' equity will give the Group access to other financing resources under favourable conditions, ultimately enhancing its flexibility for future growth.



Commenting the results of the rights issue, Pierre Pringuet, Chief Executive Officer, declared: *“Pernod Ricard is pleased by the statement of confidence made by its shareholders regarding its strategy and growth perspectives. The Group is now able to focus primarily on expanding the global reach of its business”.*

The rights offering was fully underwritten by a syndicate of banks comprised of BNP Paribas, CALYON, J.P. Morgan and Société Générale Corporate & Investment Banking acting as Joint Lead Managers and Joint Bookrunners, ABN AMRO and Lazard-NATIXIS as Senior Co-Lead Managers and Banco Santander, Barclays Capital, HSBC and ING Wholesale Banking as Co-Lead Managers.

### **About Pernod Ricard**

*Created by the merger of Pernod and Ricard in 1975, the Group has undergone sustained development, based on both organic growth and acquisitions. The purchase of part of Seagram (2001), the acquisitions of Allied Domecq (2005) and of Vin & Sprit (2008) have made the Group the world's co-leader in wines and spirits with sales of € 6,589 million in 2007/08. Pernod Ricard holds one of the most prestigious brand portfolios in the sector: ABSOLUT Premium Vodka, Ricard pastis, Ballantine's, Chivas Regal and The Glenlivet Scotch whiskies, Jameson Irish Whiskey, Martell cognac, Havana Club rum, Beefeater gin, Kahlúa and Malibu liqueurs, Mumm and Perrier-Jouët champagnes, as well Jacob's Creek and Montana wines. Pernod Ricard favours a decentralised organisation, with 7 “Brand Owners” and 70 “Distribution Companies” established in each key market, and employs a workforce of more than 19,300 people. The Group is strongly committed to a sustainable development policy and encourages responsible consumption of its products. Pernod Ricard is listed on the NYSE Euronext exchange (Ticker: RI; ISIN code: FR0000120693) and is a member of the CAC 40 index.*

This press release contains forward-looking statements and do not necessarily reflect future performance of Pernod Ricard, which may materially differ. These statements are by their nature subject to risks and uncertainties.

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