



BECLE, S.A.B. de C.V. to Acquire Pendleton Whisky Brands

Mexico City, Mexico, December 13, 2017 /BUSINESSWIRE/ -- Becele, S.A.B. de C.V. (“Becele” or the “Company”) (BMV: CUERVO) today announced that it has entered into a definitive agreement to acquire the Pendleton Whisky brand assets from Hood River Distillers, Inc. Pendleton Whisky is one of the leading super premium whisky brands in the United States. Becele has agreed to pay US\$205 million for these assets.

Pendleton Whisky was launched in 2003 and has since grown its annual sales volume to more than 250,000 nine-liter case equivalents. In addition to the core Pendleton Whisky expression, the acquisition includes the Pendleton Midnight, Pendleton 1910 and Pendleton Directors’ Reserve expressions.

Mark Teasdale, President & Chief Executive Officer of Proximo Spirits, Inc., the United States operating subsidiary of Becele, stated “We are excited to announce this transaction today. The Pendleton Whisky brand will fill an important strategic position in our portfolio, as we add a fast-growing, super premium whisky to complement our broad selection of international spirits. Following the successful acquisitions of Bushmills Irish Whiskey and Stranahan’s Rocky Mountain Single Malt Whiskey, and the rapid growth of Tincup American Whiskey, we view Pendleton as the next step in developing our world-class portfolio of whiskies. We expect to build on the remarkable success of Pendleton using our resources as a full-service, global spirits company.”

“We are very pleased with how the Pendleton Whisky brand has grown over the past fifteen years,” said Ronald R. Dodge, CEO of Hood River Distillers. “This is a tremendous opportunity for the brand. Proximo has the resources, the market reach and the commitment to turn our dreams for the Pendleton brand into reality. While this represents a major shift for Hood River Distillers, we are extremely proud of our team for growing Pendleton to where it is today and helping us achieve this outstanding accomplishment.”

Hood River Distillers will continue to bottle the Pendleton portfolio of products for Proximo and will also continue to operate with its remaining brands.

The transaction is expected to close during the first quarter of 2018, subject to the receipt of regulatory approvals and other customary closing conditions. There can be no assurance that the transaction will occur or will occur on the expected timetable.

VACE Partners acted as exclusive financial advisor to Becele. J.P. Morgan Securities LLC acted as exclusive financial advisor to Hood River Distillers, Inc.

About the Company

Becele, S.A.B. de C.V. is a globally renowned Company in the spirits industry and the world’s largest producer of tequila. Its extraordinary portfolio of over 30 spirit brands, some of them owned, some of them agency brands distributed only in Mexico, has been developed throughout the years to participate in key categories with high growth perspective, serving the world’s most relevant alcoholic beverage markets and attending key consumer preferences and tendencies.

The portfolio strength of Becele is based in the profound legacy of its iconic brands internally developed as Jose Cuervo®, combined with complementary acquisitions such as Three Olives®, Hangar 1®, Stranahan's®, Bushmills® or Boodles®, as well as a key focus on innovation, that during the years has helped Becele to internally develop renowned brands such as 1800®, Maestro Tequilero®, Maestro Tequilero® Dobel®, Centenario®, Kraken®, Jose Cuervo® Margaritas and B:oot®, among Becele's brands, some of them are sold and distributed in more than 85 countries.

Disclaimer

This report contains certain forward-looking statements which are based on Becele's current expectations and observations. Actual results obtained may vary significantly from these estimates. The information related to future performance contained in this press release should be read jointly with the risks included in the "Risk Factors" section of the Mexican prospectus filed with the Comisión Nacional Bancaria y de Valores (Mexican National Banking and Securities Commission). This information, as well as future statements made by Becele or by any of its legal representatives, either written or verbally, may vary significantly from the actual results obtained. These forward-looking statements speak only as of the date on which they are made, and no assurance can be made as to the actual results obtained. Becele undertakes no obligation and does not intend to update or review any of such projections and estimations, whether as a result of new information, future developments and other related events.

Contacts:

Investor Relations
Luis Carlos de Pablo
lcdepablo@cuervo.com.mx

Gilberto Tonello
gtonello@cuervo.com.mx
+52 55-5803-2954

ICR Investor Relations
Scott Van Winkle
scott.vanwinkle@icrinc.com
+1 617-956-6736

Media
Carlos Humberto Suarez
csuarez@cuervo.com.mx
+52 55-5258-7000

ICR Media Relations
Anton Nicholas
anton.nicholas@icrinc.com
+1 646-277-1255