

COMPAGNIA DEI CARAIBI S.p.A. SB

**TRANSFER OF THE EQUITY INVESTMENT IN THE COMPANY
HAVE FUN S.a.r.l.**

Turin (Italy), 24 January 2025 - **Compagnia dei Caraibi S.p.A.** Benefit Company (ticker TIME) (**"Compagnia dei Caraibi"** or the **"Company"**), a Piedmont leader company in the import, development, brand building and distribution of premium and over premium spirits, wines and soft drinks from all over the world, as well as Italian craft beers, announces that the Board of Directors approved today the sale, by Refined Brands S.r.l., a company fully owned by Compagnia dei Caraibi, of a 75% equity investment in the agricultural company Have Fun S.a.r.l. ("Have Fun"). The remaining 25% of the equity of Have Fun S.a.r.l. remains in the hands of Mr. Alessandro Salvano. The transaction have been finalized on the same day by notarial deed.

Have Fun S.a.r.l. was established in May 2023 as part of the Group's diversification strategy. However, as part of the redefinition of its corporate strategy, Compagnia dei Caraibi has deemed it not a priority to continue investing in the wine production sector, considering more profitable to focus its efforts on strengthening distribution capacity and brand building.

Have Fun S.a.r.l. has so far been of marginal significance in terms of the Group revenues (Euro 27,559 in 2023 and no revenues as at 30 June 2024, with losses of Euro 76,346 Euros on the same date).

Prior to the finalization of the transfer of shares, Refined Brands S.r.l. proceeded to convert the shareholder loan granted in 2023 in favor of Have Fun into a capital payment.

The sale of the equity in Have Fun S.a.r.l. took place at the value of Euro 745,500, an amount paid in full upon signature of the definitive deed of sale of the shares of the subsidiary, finalized and signed today. The shareholding was acquired, in equal measure, and therefore for 25% each, by the companies Globale S.r.l. with registered office in Turin, Unika S.r.l. with registered office in Milan and Korporate S.r.l. with registered office in Milan.

At the same time as the definitive transfer of the shares, Refined Brands S.r.l. and Alessandro Salvano proceeded to dissolve the Shareholders' Agreements signed between them in July 2023.

An agreement was however signed between Compagnia dei Caraibi S.p.A. and Have Fun S.a.r.l. for the supply of wine products in the two-year period 2025 and 2026, which will be marketed by Compagnia dei Caraibi through its own 'Elemento Indigeno' wine selection.

The Transaction was brought to the attention of the Related Parties Committee, which expressed a favourable opinion on the interest of Compagnia dei Caraibi in the completion of the Transaction as well as on the economic convenience and essential fairness of its terms.

This press release is available on the Company's website www.compagnideicaraibi.com in the "Investors Relations/Press Releases" section, as well as on the dissemination system (SDIR) "1info" available at www.1info.it.

Compagnia dei Caraibi S.p.A. Benefit Company (ticker: TIME, ISIN: IT0005453235) established in Vidracco (TO) in 2008, is the leading company in the import, development, brand building and distribution of premium and over-premium spirits, wines and soft drinks from all over the world, as well as of Italian craft beers. Listed on the stock exchange since July 2021, the Company is one of the most dynamic on the market, with a total catalogue of over 1,200 references exclusively imported and distributed in Italy. The Company currently operates in 34 countries with a direct presence in Italy, Spain and the United States. The Company extended its business model with Dispensa, a project that directly caters for end consumers with an online and offline omnichannel concept. Increasingly, the distribution model is focusing on the national and international consolidation of owned and co-owned brands: vermouth, liqueurs, gin, and beer. As of July 2021, Compagnia dei Caraibi is a Benefit Company; there are four permanent areas of responsible business practice (ESG): environment, culture, people and gender equality. In September 2023, Compagnia dei Caraibi was awarded the B Corp® certification, joining the international community of companies leading a global movement to promote an inclusive, equitable and regenerative economic paradigm.

For additional information:

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