

Distell Group Limited
(Incorporated in the Republic of South Africa)
Registration number 1988/005808/06
ISIN Code: ZAE000028668
Share code: DST
("Distell" or "the Company")

VOLUNTARY ANNOUNCEMENT: DISPOSAL OF BISQUIT COGNAC BUSINESS
TO CAMPARI

Distell today entered into a definitive agreement to sell its cognac business, Bisquit Dubouche et Cie ("Bisquit"), to Campari Group for an Enterprise Value of EUR52.5 million (approximately R800m) ("the Disposal"). The Disposal is expected to close during the first quarter of 2018.

Under the terms of the Disposal agreement, Campari will acquire all of the shares in Bisquit, existing stock, maturing inventory, trademarks and production facilities including warehouses, blending cellars and a bottling plant of the entity.

The Disposal is in line with Distell's strategic intent to focus on a core portfolio of categories, brands and assets that support the Company's growth ambitions and ultimately generate long-term shareholder value.

The Disposal is not a categorized transaction in terms of Section 9 of the JSE Limited Listings Requirements and this announcement is made voluntarily.

Stellenbosch
20 December 2017

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)