

16 SEPTEMBER 2015

FINALIZATION OF THE ACQUISITION OF PORTUGUESE CLOSURES COMPANY PIEDADE SA

Oeneo Group has announced the finalization of the acquisition of 100% of Portugal's benchmark manufacturer of cork closures, Piedade Group, following the fulfillment of all of the conditions precedent governing the operation.

Announced last July (see press release of 17 July 2015), the acquisition will see Oeneo Group reinforce its position as the world number 2 in cork closures with an estimated global market share of 20%.

As well as providing Oeneo with an industrial resource based in the heart of the world's main cork-producing region that will facilitate its access to the raw material, a number of strategic synergies linked to the companies' complementary product ranges and client portfolios will be set in place over the medium term.

The acquisition is purchased entirely in cash and financed via a specific bank loan. The Piedade Group, which reported a turnover of more than €40 million for its last financial year, will be consolidated as of 30 September 2015.

CEO of Diam Bouchage Dominique Tourneix has been named Chairman of the Board of Directors of Piedade SA, and will oversee all of Oeneo's Closures division under the responsibility of François Morinière, CEO for Oeneo Group.

Oeneo Group will publish its turnover for the first half of 2015-2016 on 4 November after the markets have closed.

About Oeneo Group

Oeneo Group is a major wine industry player. It has a global presence and specializes in two complementary businesses:

- Closures, involving the manufacture and sale of high value-added technological closures, including the DIAM closure, an innovation with no equivalent on the market;
- Aging, providing high-end solutions for aging wines and spirits for leading market players and developing innovative solutions for the wine industry with Vivelys (R&D, consulting, systems).

About Piedade Group

Founded in 1963 by the Piedade family, the Piedade Group not only ranks amongst the world's leaders in technical closures, but is also one of the only manufacturers worldwide to offer a comprehensive range of cork closures. The company was owned by the founding Piedade family and the FRE fund managed by Portuguese private equity group, OxyCapital.

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