



A leading owner and producer of premium branded spirits and liqueurs that are sold principally in Central and Eastern Europe



Over **45** brands, exporting to more than **50** countries worldwide through own distribution and 3rd party arrangements¹



Global sales volumes total over **115 million** litres per year¹



Wholly owned operations in **Poland**, the **Czech Republic**, **Slovakia**, **Italy**, **Croatia** and **Bosnia & Herzegovina**



State of the art production facilities in **Poland**, the **Czech Republic** and **Germany**



Listed on the main market of the **London Stock Exchange**

Capitalising on key consumer trends driving growth in spirits value in Central and Eastern Europe:

- Premiumisation
- Diversification of drinking occasions
- Growing confidence in local provenance



#2 in Poland in clear vodka and **#1** in flavoured vodka and vodka-based liqueurs²

#1 in the Czech Republic in spirits, rum, bitters and vodka³

#1 in Italy in vodka, vodka-based liqueurs, limoncello, **#2** in brandy⁴

Primary Markets



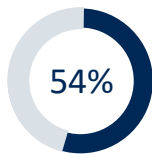
€274.6m

2016: €261.0m



Group

Stock Spirits Group is headquartered in the UK



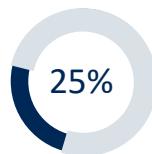
€147.7m

2016: €136.9m



Poland

No. 2 in vodka with 26.7% value share⁵
Core categories: vodka, flavoured vodka-based liqueurs, whisky



€68.8m

2016: €63.2m



Czech Republic

No. 1 in spirits with 33.6% value share⁶
Core categories: rum, bitters, vodka, flavoured vodka-based liqueurs, whisky



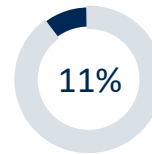
€28.1m

2016: €29.4m



Italy

No.1 in vodka, flavoured vodka-based liqueurs and limoncello. 5.6% value share of spirits⁷
Core categories: vodka, flavoured vodka-based liqueurs, limoncello, brandy



€30.0m

2016: €31.5m

Other

Slovakia, Croatia, Bosnia and Herzegovina.
International exports: USA, Germany, Canada, UK, Slovenia and other Balkan countries

Sources

1. SSG audited internal sales data
2. Nielsen Poland total off trade, MAT retail sales volume and value to end Dec 2017
3. Nielsen Czech Republic, total off trade, MAT retail sales volume and value to end Dec 2017
4. IRI Italy, total modern trade MAT retail sales volume & value to end Dec 2017

5. Nielsen, Poland, total off trade, retail sales value N.B. vodka* = vodka plus flavoured vodka and vodka-based liqueurs MAT to end Dec 2017
6. Nielsen, Czech Republic, total off trade, retail sales value MAT Dec 2017
7. IRI Italy, total modern trade, retail sales value MAT Dec 2017



2017 Financial Results

13.1m

Volume in 9 litre cases
(2017: 12.3m)

€274.6m

Total Revenue
(2016: €261.0m)

€56.3m

Adjusted EBITDA*
(2016: €51.4m)

€11.3m

Profit for the year
(2016: €28.4m)

8.10€cents

Dividend per share**
(2016: 7.72€cents plus special)

6€ cents

Basic earnings per share
(2016: 14 €cents)

0.94

Leverage
(2016: 1.16)

16€ cents

Adjusted basic earnings per share
(2016: €0.14)

*Stock Spirits Group uses alternative performance measures as key financial indicators to assess the underlying performance of the Group. These include adjusted EBITDA, adjusted EBIT and adjusted free cash flow

**Interim dividend of 2.38 €cents paid on 22 September 2017 and proposed final dividend for 2017 of 5.72 €cents



Distribution centre in Lublin, Poland



Production plant in Lublin, Poland

Operational Highlights

- Czech vodka acquisitions integrated successfully
- 25% Irish whiskey investment in Quintessential Brands completed in July



New brand developments:

- Black Fox premium HBL
- Bozkov Republica rum
- Saska new flavours
- Keglevich Fruits packaging and liquid
- Launched ultra-premium limoncello, Syramusa



Key strengths

- Senior management team with proven international FMCG and spirits experience
- Successful business model combining global FMCG best practices with local expertise
- Strong brand portfolio with market leading positions and brands in core markets
- Leading presence in attractive Polish and Czech markets
- Strong sales and marketing capabilities with a broad distribution network
- Proven innovation capabilities
- Potential for further acquisitions across the Central and Eastern European region and beyond
- Modernised, well-invested production platform with capacity to support further growth
- Strong cash flow and balance sheet



Did you know?

- Stock's flagship brand, Żolądka Gorka, was created in 1950
- Stock Spirits has c.382m litres of bottling capacity at its two bottling sites in Poland and the Czech Republic
- Lublin's record daily production level is 2.2 million bottles – that's enough bottles to cover the distance from Warsaw to Lublin and back (over 100 miles)
- Stock's Lublin distribution centre has enough space to store five Olympic swimming pools worth of spirits

Highly experienced management team

Experienced management team in place with deep sector and financial expertise



David Maloney

Non-Executive Chairman
Previously CFO of Le Meriden Hotels & Resorts, Thomson Travel Group and Preussag Airlines



Miroslaw Stachowicz

Chief Executive Officer
Previously Managing Director of AkzoNobel Deco and General Manager of Bestfoods



Paul Bal

Chief Financial Officer
Over 20 years' experience in senior finance and management positions in the tobacco industry

Contacts

Investor Relations

Paul Bal
Chief Financial Officer
investorqueries@stockspirits.com
+44 (0)1628 648 500

Public Relations

Powerscourt
Rob Greening or Lisa Kavanagh
stockspirits@powerscourt-group.com
+44 (0)20 7250 1446

