

Press Release

Not to be released until 9.00am (GMT) on Friday 11th November

Tullibardine Ltd, which owns and operates the Tullibardine Highland Single Malt Scotch Whisky distillery based in Blackford, Perthshire has been sold to the Picard family based at the Château de Chassagne-Montrachet, Burgundy, France.

In a joint press release today, both sets of shareholders were pleased to announce that a successful sale of the business had just been concluded. The sale of the whisky business to the French Group further strengthens their interest in Scotch Whisky following the purchase of the Highland Queen brand from the Glenmorangie company in 2009.

Michel Picard, Chairman, said today:

“The purchase of Tullibardine Distillery provides synergies and a platform for growth for our Scotch whisky business. Tullibardine is a wonderful Single Malt Scotch whisky and we look forward to working with the team at the distillery to increase the profile, awareness and sales of the brand over the coming years.”

Alan Williamson, Chairman of Tullibardine said:

“The shareholders of Tullibardine are delighted to conclude a sale of the business to the Picard family. The business will undoubtedly benefit from the skills, expertise and distribution which the Group can create for the Tullibardine brand and we wish them every success over the years to come. We have been custodians of the Tullibardine brand for the last 8 years and the time is now right for us to hand it over and for Picard to take it to the next level. We wish them every success.”

End.