



Nigerian Breweries Plc
RC: 613

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LAGOS, 31st May 2023

NOTIFICATION OF PROPOSAL TO ACQUIRE 80% SHAREHOLDING IN DISTELL WINES AND SPIRITS NIGERIA LIMITED

Nigerian Breweries Plc (“NB” or “the Company”) hereby informs the Nigerian Exchange Limited and the investing public that at a specially convened meeting of the Board of Directors of the Company held on 30th May 2023, the Board was presented with an offer from Heineken Beverages (Holdings) Limited (“Heineken Beverages”) of South Africa, for NB to acquire Heineken Beverages’ majority interests (via Distell International Limited) in Distell Wines & Spirits Nigeria Limited (“Distell Nigeria”).

The Board resolved to consider the offer in detail with support from external legal and financial advisers and thereafter make a decision thereon in the coming weeks. The outcome of the decision will be communicated in due course.

About Distell Nigeria

Distell Nigeria is a subsidiary of Distell International Limited (100% owned by Heineken Beverages). Distell International Limited owns 80% shareholding in Distell Nigeria, which was founded in 2018 with its headquarters in Lagos, Nigeria. Distell Nigeria’s operations are in two folds:

- 1. Local production of wines (still and sparkling) and ciders; and*
- 2. Importation of wines, spirits and flavoured alcoholic beverages from Distell Group in South Africa.*

Its brand portfolio include Amarula, JC Leroux, Nederburg, Drostdy Haf, 4th Street, Bain’s, Knights, Chamdor, Hunters and Savanna.

BY ORDER OF THE BOARD

Uaboi G. AGBEBAKU, FCIS
Company Secretary

Nigerian Breweries Plc has a dedicated Investor Relations page on its corporate website: <https://nbplc.com/investor-relations.html>. For any investment-related inquiries, please reach out to our dedicated Investor Relations Team via e-mail: IR.NBPlc@heineken.com; or telephone: +234 (1) 2717400.

DIRECTORS: A. Ighodalo - Chairman; H. Essaadi (Dutch) - Managing Director/Chief Executive; Mrs. J. Anammah; Mrs. A.O. Aroyewun; S. Hiemstra (Dutch); Mrs. N.O. Nwuneli, MFR; Mrs. I.M. Omoigui Okauru, MFR; R. Pirmez (Belgian); I.A. Puri; B.A. Wessels Boer (Dutch); Mrs. Y. Yedikardesler (Turkish).