



DIAGEO

Diageo acquires majority shareholding in Seedlip, the world's first distilled non-alcoholic spirit

7th August 2019, London: Today, Diageo announces the acquisition of a significant majority shareholding in Seedlip, the world's first distilled non-alcoholic spirits brand. Seedlip was launched by Ben Branson in 2015 to solve the dilemma of '*what to drink when you're not drinking*[®]'. Ben set out to change the way the world drinks and continue his family's 320-year-old farming legacy. Ben will remain actively involved as a shareholder and director and will work with the Seedlip team and Diageo to continue to support Seedlip's future success.

In June 2016, Seedlip announced a minority investment from the Diageo-backed accelerator programme Distill Ventures. Independently run, Distill Ventures receives funding from Diageo to support entrepreneurs as they launch and grow innovative drinks brands. Seedlip is the first non-alcoholic brand acquired by Diageo through Distill Ventures.

In the last three and a half years, Seedlip has grown from Ben's kitchen to a presence in more than 25 countries. Seedlip's three variants (Spice 94, Garden 108 and Grove 42) are stocked in over 7,500 of the world's best bars, restaurants, hotels and retailers, including the majority of the world's 50 best cocktail bars and over 300 Michelin Star restaurants.

Ben Branson, Founder of Seedlip, said: "We want to change the way the world drinks and today's news is another big step forward to achieving this. Distill Ventures' and Diageo's shared belief in our vision has enabled us to build a business that's ready for scale and I'm excited to continue working with Diageo to lead this movement."

John Kennedy, President Europe, Turkey and India at Diageo said: "Seedlip is a game-changing brand in one of the most exciting categories in our industry. Ben is an outstanding entrepreneur and has created a brand that has truly raised the bar for the category. We're thrilled to continue working with him to grow what we believe will be a global drinks giant of the future."

Shilen Patel, Co-Founder and Non-Alcoholic Lead of Distill Ventures said: "It has been a privilege to collaborate with an entrepreneur as inspiring as Ben in launching Seedlip and we look forward to watching Seedlip continue to thrive around the world. Supporting the vision of founders is what Distill Ventures was set up to do, and we're proud of the impact Ben has had on our industry in such a short period of time."

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SEEDLIP
DISTILLED NON-ALCOHOLIC SPIRITS

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Notes to Editors:

About Seedlip

Headquartered on a farm in The Chilterns, England, Seedlip is a nature company dedicated to changing the way the world drinks by pioneering the world's first distilled non-alcoholic spirits. Solving the dilemma of 'What to drink when you're not drinking[®]', Seedlip offers a sophisticated alternative to overly sweet or fruity options and is served in over 7,500 prestigious cocktail bars, hotels, restaurants & retailers across London, Barcelona, Stockholm, Berlin, Copenhagen, Milan, Hong Kong, New York, Los Angeles, San Francisco, Sydney & Melbourne.

Seedlip's history stems from an ancient book published in London, in 1651, called *The Art of Distillation*, offering forgotten copper-pot distilled, non-alcoholic remedies now repurposed to champion a new non-alcoholic drinks category. Served with tonics or in non-alcoholic cocktails, the brand's first incarnation, Seedlip Spice 94, is an aromatic blend of individual bark, spice and citrus distillates. The brand's second offering which launched in 2016, Seedlip Garden 108, has green and floral notes created through individual copper pot distillates including hand-picked peas and hay from the founder's family farm and traditional herbs including spearmint, rosemary and thyme. The third Spirit from Seedlip launched in 2018, Grove 42, is a celebration of the Orange; an adult, citrus blend of copper-pot distillates including Bitter Orange, Mandarin, Blood Orange, Lemongrass, Ginger & Lemon.

RRP £27.99 for 70cl.

Seedlip has an opened back-bar shelf life of 6 months & does not require refrigeration.

About Diageo

Diageo is a global leader in beverage alcohol with an outstanding collection of brands across spirits and beer categories. These brands include Johnnie Walker, Crown Royal, J&B, Buchanan's and Windsor whiskies, Smirnoff, Cîroc and Ketel One vodkas, Captain Morgan, Baileys, Don Julio, Tanqueray and Guinness.

Diageo is a global company, and our products are sold in more than 180 countries around the world. The company is listed on both the London Stock Exchange (DGE) and the New York Stock Exchange (DEO).

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About Distill Ventures

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Established in 2013, Distill Ventures is the drinks industry's first accelerator for spirits whose aim is to support entrepreneurs as they develop, scale and sell the drinks brands of the future. Through a combination of cash investment, mentoring support and access to a network of experts, Distill Ventures works with founders to help brands go further, faster. Distill Ventures operates across many drinks categories, and invests at all stages, from pre-launch (or "seed" businesses) through to those requiring significant expansion capital. It is a partnership with Diageo, who provide the investment funding, as well as access to their global network of experts.

To date, Distill Ventures has invested in more than 15 different drinks brands including: German aperitif, Belsazar, the world's first distilled non-alcoholic spirit, Seedlip, Stauning, one of Europe's standout new whiskies from Denmark; Starward, a distinctive Australian whisky, exclusively matured in Australian wine barrels and Westward, a grain to glass American Single Malt distilled in Portland.

Further information on Distill Ventures and details on how acceleration works for drinks brands is available at www.distillventures.com