

United Spirits Limited

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14 January 2019:

USL enters into a Share Purchase Agreement for the Sale of Equity Shares in Four Seasons Wines Limited

January 14, 2019, National: **United Spirits Limited (USL)**, India's leading beverage alcohol company and a subsidiary of global leader Diageo plc, today announced that it has executed a share purchase agreement for the sale of its entire equity share capital in its wholly owned subsidiary **Four Seasons Wines Limited ("FSWL")** as well as associated brands to **Grover Zampa Vineyards Limited** and **Quintela Assets Limited**. As a result, FSWL will cease to be a subsidiary of USL.

Explaining the rationale, **Sanjeev Churiwala**, Executive Director & Chief Financial Officer, Diageo India said, "This deal brings us a step closer to the structural rationalisation and simplification of our India business. The FSWL wine business is a niche but a small part of the overall Diageo India portfolio and the sale will enable us to focus on our premiumisation strategy and grow our core Spirits business in India."

This move towards disinvestment of FSWL is in line with USL's strategy to successfully continue to monetise its non-core assets, including subsidiaries. The notice to the exchange is attached.

About Diageo

Diageo India is the country's leading beverage alcohol company and a subsidiary of global leader Diageo plc. The company manufactures, sells and distributes an outstanding portfolio of premium brands such as Johnnie Walker, Black Dog, Black & White, VAT 69, Antiquity, Signature, Royal Challenge, McDowell's No.1, Smirnoff, Captain Morgan and Four Seasons.

Headquartered in Bengaluru, our wide footprint is supported by a committed team of over 5000 employees, 60 manufacturing facilities across states and union territories in India, a strong distribution network and a state-of-the-art Technical Centre. Incorporated in India as United Spirits Limited (USL), the company is listed on both the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) in India. For more information about Diageo India, our people, our brands, and performance, visit us at www.diageoindia.com. Promoting responsible consumption of alcohol is at the core of our business.



Visit Diageo's global responsible drinking resource, www.DRINKiQ.com, for information, initiatives, and ways to share best practices. Celebrating life, every day, everywhere.

For further information:

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