

Becle borrows US\$150 million under new credit facility

Mexico City, Mexico, March 26, 2021 – BECLE, S.A.B. de C.V. (“Becle” or the “Company”) (BMV: CUERVO*) announces that the Company has borrowed US\$150 million (MXN\$3,107 million equivalent**) in funding under a new term loan credit facility (the “Facility”).

The net proceeds of the Facility, plus cash on hand, will be used to finance the acquisition of additional equity interests of Eire Born Spirits LLC (“EBS”), a transaction which is expected to close in the second quarter of this year (the “Transaction”). On February 23, 2021, the Company provided notice of the exercise of its option to complete the Transaction, which will be funded with a combination of the net proceeds of the Facility plus cash on hand. The Transaction is still subject to certain regulatory and other customary closing conditions. The terms of the Transaction remain confidential, and the Company anticipates making a further announcement upon closing.

Although the Facility is scheduled to mature in March 2022, it may be repaid without penalty on any interest-paying day.

The Company is committed to maintaining a strong balance sheet with financial flexibility to achieve its long-term growth strategy. As of December 31, 2020, pro forma for the funds obtained from the Facility, the Company holds MXN\$10,753 million in cash and cash equivalents. The Company’s net leverage ratio (defined as Net Debt/EBITDA) as of the same date, also pro forma for the funds obtained from the Facility, was 0.3x.

** Mexican pesos converted at \$20.71 pesos per U.S. dollar solely for the convenience of the reader.

About Becle

Becle is a globally renowned company in the spirits industry and the world’s largest producer of tequila. Its extraordinary portfolio of over 30 spirits brands, some of them owned, some of them agency brands distributed only in Mexico, has been developed throughout the years to participate in key categories with high growth potential, serving the world’s most important alcoholic beverage markets and attending key consumer preferences and tendencies. Becle’s portfolio strength is based on the profound legacy of its iconic internally developed brands such as Jose Cuervo®, combined with complementary acquisitions such as Three Olives®, Hangar 1®, Stranahan’s®, Bushmills®, Pendleton® and Boodles®, as well as a relentless focus on innovation that over the years has created renowned brands such as 1800®, Maestro Doblé®, Centenario®, Kraken®, Jose Cuervo® Margaritas and B:ooost®, among others. Becle’s brands are sold and distributed in more than 85 countries.

Legal notice

This press release contains certain forward-looking statements that are based on Becle’s current expectations and observations. Actual results obtained may vary significantly from these estimates. The information relating to future performance contained in this press release should be read in conjunction with the risks contained in the “Risk Factors” section of the Annual Report filed with the Mexican Banking and Securities Commission (Comisión Nacional de Bancaria y de Valores) and the Mexican Stock Exchange (Bolsa Mexicana de Valores, S.A.B. de C.V.). This information, as well as future statements made by Becle or any of its legal representatives, whether written or oral, may vary significantly from the actual results obtained. These forward-looking statements speak only as of the date on which they are made, and no assurance can be given as to the actual results obtained. Becle assumes no obligation and does not intend to update or revise any of the forward-looking statements, whether as a result of new information, future developments or any other related events.

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