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## **Lucas Bols and Edrington extend Maxxium Netherlands joint venture to Belgium and Luxembourg**

*Wider control over route-to-market unleashes strategic, brand and synergetic opportunities*

**Lucas Bols N.V., a leading global cocktail and spirits player (“Lucas Bols”), today announces the creation of Maxxium BeLux, a 50/50 joint venture between Lucas Bols and Edrington, the ultra-premium spirits company. The new joint venture will distribute Lucas Bols’ and Edrington’s portfolios of brands in Belgium and Luxembourg.**

Maxxium BeLux strengthens the partnership that started in 2009 when the power of their brands and the expertise of Maxxium were combined in the Maxxium Netherlands joint venture.

Maxxium BeLux fits Lucas Bols’ asset-light business model as it strengthens its distribution platform with limited additional financial investments required and will enable the company to meet the demands of key customers across the Benelux region with a single distributor solution. This mirrors recent Benelux consolidation developments in the market, for example evidenced by an increasing presence of Dutch retailer and cash-and-carry customers in Belgium.

Lucas Bols’ enhanced presence and proximity in the region, including key cities such as Brussels and Antwerp, allows the company to fully leverage synergies on its most prominent brands in Belgium and Luxembourg: Bols Cocktails, Passoã and Pisang Ambon.

The Maxxium management team will be complemented by area leaders for Belgium and Luxembourg that have been recruited recently. The Maxxium BeLux commercial operation will be based in Brussels, with central back-office support from Maxxium Netherlands in Amsterdam. This setup secures a specific, local BeLux focus while driving cost and scale efficiencies and reducing complexity.

The Maxxium BeLux company will begin operating on 1 October 2021, initially with the Lucas Bols portfolio of brands which is in the final stages of being transferred from its current distributor Rémy Cointreau. The Edrington portfolio will transition from its current distributor, Coca-Cola Europacific Partners, to Maxxium BeLux in January 2022.

Through Maxxium BeLux, Maxxium Netherlands and Lucas Bols USA, Inc. (a wholly-owned subsidiary of Lucas Bols), Lucas Bols now controls the distribution of approximately 40% of its revenue, including the route-to-market in the wider Benelux home market and North America.

Commenting on Maxxium BeLux, Huub van Doorne (CEO Lucas Bols) says: *“We are very pleased to expand our successful long-term partnership with Edrington by establishing Maxxium BeLux together. For Lucas Bols it represents an exciting opportunity to accelerate the growth of our portfolio of brands, particularly on leading cocktail brands like Bols Cocktails, Passoã and Pisang Ambon.”*



Huw Pennell (Edrington's Regional Managing Director, Europe) added: *"I am pleased to extend our long partnership with Lucas Bols and to be working with Etienne Hoek and the new Maxxium BeLux team in Belgium. Brussels is an important element of our European key city strategy for The Macallan and we are excited by the opportunities we see for the entire Edrington portfolio in Belgium."*

Etienne Hoek (Managing Director Maxxium) adds: *"I am incredibly excited to work with Lucas Bols, Edrington and my leadership team to bring the expertise built by Netherlands spirits market leader Maxxium to Belgium and Luxembourg. We now have a unique position: a strong base in the Netherlands, synergy opportunities for the three countries and local expertise per area, that we also expect other brand partners to benefit from."*

#### **Further information**

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#### **About Lucas Bols**

Lucas Bols is the world's oldest distilled spirits brand and one of the oldest Dutch companies still in business. Building on its more than 445-year-old heritage dating back to 1575, the company has mastered the art of distilling, mixing and blending liqueurs, genever, gin and vodka. Lucas Bols owns a portfolio of more than 20 premium and super premium brands of different spirits used in cocktail bars worldwide. Its products are sold in more than 110 countries around the world. Lucas Bols has been listed on Euronext Amsterdam (BOLS) since 4 February 2015.

Lucas Bols holds the number one position in liqueur ranges worldwide (not including the US) and is the world's largest player in the genever segment. Many of Lucas Bols' other products have market or category-leading positions. Furthermore, Lucas Bols is a leading player in the bartending community. Through the House of Bols Cocktail & Genever Experience and Europe's largest bartending school, the Bols Bartending Academy, the company provides inspiration and education to both bartenders and consumers.

#### **About Edrington**

Edrington's vision is to give more by crafting exceptional ultra-premium spirit brands. The Macallan is our central focus, supported by Highland Park and The Glenrothes in the fast-growing single malt category and Naked Malt in the blended malt category. Our portfolio is completed with The Famous Grouse Blended Scotch Whisky and Brugal premium rum from the Dominican Republic. Edrington also has strategic partnerships with No.3 London Dry Gin, Noble Oak and Wyoming Whiskey in the American Whiskey categories.



Edrington is headquartered in Scotland and employs over 3,500 people in its wholly owned and joint venture companies, with over 70% employed overseas. We own our route to market in 16 countries and distribute our brands to more than 100 countries around the world through joint ventures and third-party agreements.

Edrington's principal shareholder is The Robertson Trust, which has donated over £300 million to charitable causes in Scotland since 1961. Our business is underpinned by the Edrington values of giving, respect, integrity and excellence.

### **About Maxxium**

Maxxium Nederland is market leader in the field of spirits in the Netherlands. For a unique portfolio with many market-leading, emerging and beautiful iconic brands, we are the proud official importer and we take care of the marketing and sales with great passion. We believe in the power of a team that thinks and works towards results with an entrepreneurial spirit and pleasure. Together we are more than at home in the world of drinks and the labels of our brand partners. Our portfolio consists of more than 50 brands such as The Famous Grouse, Bols, Licor 43, Jägermeister, Hendrick's Gin, The Macallan, Highland Park, Glenfiddich and Piper-Heidsieck.