

Cheers

TO THE

MOMENTS

Corby Spirit and Wine Limited is a leading Canadian manufacturer, marketer, distributor and innovator of spirits and wines. It owns a portfolio of iconic Canadian brands and represents Pernod Ricard's premium international portfolio of spirits and wines as well as some of The Wine Group's North American wines.

- #1 Canada's leading publicly listed spirits and wine company
- #2 Corby's position in the Canadian spirits market and Pernod Ricard's position worldwide
- 2 Two of the top ten largest brands in Canada (by volume)*

FY21 Branded Shipment Volumes

2,160k ^{9L} cs
+1%

FY21 Revenue

\$159.8m
+4%

FY21 Earnings from Operations

\$41.5m
+16%

FY21 Net Earnings

\$30.6m
+15%

FY21 Operating Cash Flows

\$40.9m

* Absolut vodka, J.P. Wiser's Canadian whisky.

Reasons to Invest in Corby

- Unique opportunity to invest in Canada's leading publicly listed spirits and wine company.
- A company with a long-standing history and track record operating a number two position in the 10th largest market for international spirits worldwide.
- Resilient industry showing solid growth throughout COVID-19 crisis, strong retail sales and recovery of on-premise business.
- Product portfolio is well positioned to win in the marketplace with key brands covering key categories, price segments and consumer occasions.
- The combination of Corby-owned brands and commission income from represented brands consistently generates strong annual cash flows, which sustain a generous dividend policy that aims to distribute 90% of annual earnings.
- Corby has embarked on a transformation journey to harness the power of data to address changing environments and build competitive advantage to accelerate growth.

Net earnings (\$ millions)



Owned Portfolio

Corby's owned portfolio saw shipments of 2.2m 9L cases in FY21, with volume growth of 29k cases or 1% compared to FY20. About 90% of the volumes are shipped in Canada and 10% are exported.

J.P. Wiser's Canadian whisky

(862k 9L cs) – Corby's flagship brand, the J.P. Wiser's family, accounts for 40% of the company's branded sales shipments and just over half of branded shipment volume growth – demonstrating Corby's excellence at brand rejuvenation through innovation.

Ungava Spirits brands, primarily Ungava gin and Cabot Trail cream liqueur

(150k 9L cs) – A Canadian market leader, by value, in the super-premium gin category. 7% of branded shipment volumes and more than one-quarter of branded shipment volume growth.

Lamb's rum

(449k 9L cs) – One of the top-selling rum families in Canada. 21% of branded sales shipments. Lamb's is predominantly distributed in the Atlantic provinces in Canada and in the UK market.

Polar Ice vodka

(337k 9L cs) – Among the top-selling vodka brands in Canada. 16% of shipment volumes but declined due to its significant presence in the on-premise (restaurant/bar) channel which has been challenged by COVID-19 pandemic restrictions.

Mixable liqueurs

(158k 9L cs) – Including Canada's largest mixable liqueur brand family (McGuinness). 7% of shipment volumes. This family of 17 different flavours is indispensable for cocktail making.

Represented Portfolio

July 2021 marked the renewal of Corby's representation agreement with Pernod Ricard for five years, with potential for automatic renewal for a further three years thereafter. Through its representation rights, Corby generated \$33.4m in commission income in FY21.

Under the agreement, Corby will continue to represent iconic premium spirits brands such as **Absolut vodka**, **Jameson Irish whiskey** and **The Glenlivet single malt Scotch whisky** in Canada, as well as world-renowned wines like **Jacob's Creek**, **Stoneleigh** and **Campo Viejo**.

Export

Corby enjoys the best of both worlds in international markets – leveraging the Pernod Ricard network and other third-party distributors to find the best route to market.

- The US, where J.P. Wiser's, Lot No. 40 and Pike Creek are sold, is the largest market for Canadian whisky in the world.
- The UK is a key market for Lamb's rum, particularly Lamb's Spiced Rum which is #3 in retail.
- The company sells Canadian whisky to customers across Europe.

Sources of Future Growth

1. **Innovation** – including new product development and rejuvenating existing brands
2. **Export acceleration** – with the US market providing an immense opportunity
3. **Mergers and acquisitions** – a strong balance sheet positions Corby to exploit compelling acquisition opportunities
4. **Digital transformation** – with a strong emphasis on data analytics, Corby is embarked on a transformation journey driving efficiencies and improved ROI

To learn more about how we're driving growth, visit us at reports.corby.ca



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Shares

Corby's Voting Class A Common Shares and Non-Voting Class B Common Shares are traded on the Toronto Stock Exchange under the symbols CSW.A and CSW.B, respectively.