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PRESS RELEASE

ecoSPIRITS Launches in Italy in Partnership with Leading Spirits Distributor Velier SpA



Italy [20] February 2023, ecoSPIRITS has expanded into the Italian market, appointing one of the country's leading independent spirits distributors, Velier SpA, as its Licensed Operator. ecoSPIRITS Italy will bring closed loop service to the Italian market starting this month with a range of spirits in low waste ecoTOTE[™] format, including Portofino Dry Gin, Hampden Estate Jamaican Rum, Clairin Communal Rum, Yaguara Cachaça and Los Arcos Destilado de Agave. With this latest market launch, ecoSPIRITS' European network now covers the region's four largest economies: Germany, the United Kingdom, France, and Italy.

Italy is a natural extension of ecoSPIRITS' global closed loop network. The country attracts 94 million foreign tourists each year and it has a reputation for some of the world's finest food and drink, along with a vibrant hospitality scene. Having made aggressive commitments for tackling

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climate change, including a plan to cut carbon emissions by 60% by 2030, Italy is also the first country in the world to make sustainability and the climate crisis compulsory subjects at school.

Led by industry icon Luca Gargano since 1983, and with a history stretching back more than 70 years, Velier SpA is one of the world's most respected independent spirits and wine distributors, serving nearly 12,000 hospitality and retail customers across Italy. In addition to a wide-ranging portfolio of more than 200 wines and spirits, Velier is the exclusive Italian importer for William Grant & Sons, Edrington and SPI Group. It is also the sole importer for brands from Brown Foreman and the Sazerac Company. In 1991, it brought Latin American white spirits – cachaca, pisco and mezcal – to the Italian market and the group became renowned worldwide for its own bottlings of fine rum, including the legendary Caroni releases.

Luca Gargano, CEO, Velier SpA, said: "I am very proud to bring ecoSPIRITS' circular spirits packaging technology to Italy. Italian consumers are very sophisticated, and always on the lookout for new and amazing products. Furthermore, there is a nationwide commitment to working towards a sustainable future: there is a genuine thirst for sustainable solutions across the industry. ecoSPIRITS' innovative closed loop technology tackles numerous waste and supply chain problems, while providing an elegant serve to enjoy."

Iain McPherson, Sales Director, Europe, ecoSPIRITS, said: "We have long admired Velier's reputation for innovation and quality. We have worked closely with Luca and his team for the past year and could not be more excited to now launch a platform for closed loop spirits together. We have a shared vision of a sustainable future in the Italian spirits market and have the joint expertise and resources to help bring about that vision."

In the first phase of the launch, ecoSPIRITS Italy will offer a range of spirits in ecoTOTE format, from the Velier and the La Maison & Velier portfolios. These include Hamden Pure Single Jamaican Rum, which is aged for eight years in Jamaica's tropical climate; Portofino Dry Gin, which features 21 botanicals organically grown on the Portofino hills; Clairin Communal Rum, a

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traditional Haitian rum-style spirit made from sugarcane; Los Arcos Destilado de Agave, made with mature agave; and Yaguara Cachaça, a small batch Brazilian artisanal cachaça.

Chris Egger, CMO and co-founder, Portofino Dry Gin, said: "We are thrilled to be part of this initiative with Velier and our dear friend Luca Gargano, who introduced us to the ecoSPIRITS vision. We were fascinated by the innovative nature of ecoSPIRITS' sustainable technology, which corresponds with our ambition to reduce our ecological footprint while meeting our quality standards. The ecoTOTE system developed by ecoSPIRITS is a milestone in the spirits industry and we look forward to seeing it spread across Italy."

Closed loop service will first be made available in northern Italy and key cities across the country. Over the course of 2023, ecoTOTE distribution will extend to additional regions in Italy.

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About ecoSPIRITS

ecoSPIRITS is a circular economy technology company that has developed the world's first low carbon, low waste distribution technology for premium spirits and wine. Our patent-pending closed loop system

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nearly eliminates all packaging waste in the supply chain. By dramatically reducing packaging and transport, ecoSPIRITS provides both a powerful cost advantage and a transformative carbon footprint reduction. Founded in Singapore in 2018, the ecoSPIRITS technology is now available in 15 countries across Asia Pacific, Europe and the Americas. More than 1,500 leading bars, restaurants, hotels and retailers have adopted the technology. ecoSPIRITS is now rapidly building a global network of closed loop service, with coverage to grow to 25 countries worldwide in 2023. Together with our brand partners, importers, distributors, wholesalers, venues and retailers, we are already making a difference. Each year, ecoSPIRITS and our partners are eliminating hundreds of tons of single use glass waste, planting tens of thousands of trees, and inspiring others to change.

About Velier

Velier is a historic family business from Genoa, Italy, that is active in the import and distribution of spirits, liqueurs and wines. Founded in 1947, it has developed a reputation for the quality, passion, and conviviality behind each of its products and its people. A world leader in the rum sector, thanks to the tireless discovery work of President Luca Gargano, Velier has also been a forerunner in launching the natural wine movement. As early as 2003, the 'Triple A' protocol saw the light of day; producers who are 'Famers, Artisans, Artists', in absolute harmony with Velier's values: quality and authenticity. Among the more than 200 imported brands are Caroni, Bally, Clairin, Neisson, Hampden rums, Macallan, Glenfiddich, Balvenie, Nikka, Buffalo Trace whiskies, Hendrick's Gin, Stolichnaya Vodka, Rooster Rojo, Fortaleza and Alipus agaves, Billecart Champagne, Chartreuse liqueur, and Fever Tree soft drinks. For more information, please visit: <u>www.velier.it/i/</u>