



Becle S.A.B. de C.V. announces its 2021 Annual Report is now available

Mexico City, Mexico, June 6th, 2022 / -- BECLE, S.A.B. de C.V. (“Cuervo”, “Becle” or the “Company”) (BMV: CUERVO) released its 2021 Annual Report: “A Toast to the Future” highlighting its milestones for the year. The report provides further information on the Company’s financial and non-financial performance, history, portfolio and ESG initiatives.

The main achievements presented include:

Business and financial highlights

- The Company’s total volume reached 25.6 million nine-liter cases, with net sales increasing 12.5% to P\$39,419 million pesos and EBITDA increasing 4.4% to P\$7,938 million pesos.
- On September 30, 2021, we priced our offering of US\$800 million aggregate principal amount of our new 2.500% Senior Unsecured Notes, due 2031. The Notes were 50 basis points below the Mexican sovereign, resulting in the second lowest coupon from a Mexican issuer in equivalent terms.
- Development of our straight bourbon whiskey – Great Jones. Crafted from the finest ingredients and aged for four years in American Oak barrels.

ESG highlights

- Among our efforts, we have invested in state-of-the-art wastewater treatment plants at all of our facilities in Mexico and treat 100% of vinasses generated from the tequila production process.
- We promote technological designs for more efficient use of energy and water in new projects and in the generation of biogas to replace fossil fuels; and we process bagasse produced in agave milling process and later reuse them in agave fields.
- For the 15th consecutive year, we obtained the Socially Responsible Company (ESR) Distinction, granted by Cemefi and AliaRSE, which recognizes our commitment to sustainable operations.
- Launch of the “Para que se repita” responsible consumption campaign, which aims to moderate alcohol consumption and provide self-care measures through the placement of collars with responsible consumption messages on our bottles.

The complete 2021 Annual Report is available on www.cuervo.com.mx/ir/reporting-center/



About Becele

Becele 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 delivering on key consumer preferences and tendencies.

Becele'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®, Boodles® and Proper No. Twelve®, as well as a relentless focus on innovation that over the years has created renowned brands such as 1800®, Maestro Dobel®, Centenario®, Kraken®, Jose Cuervo® Margaritas and B:oost®. Becele's brands are sold and distributed in more than 85 countries.

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