



Becle, S.A.B. de C.V. Publishes its 2023 Integrated Annual Report

Mexico City, Mexico, July 8th, 2024 / -- BECLE, S.A.B. de C.V. (“Cuervo”, “Becle” or the “Company”) (BMV: CUERVO) released its 2023 Integrated Annual Report: “A history of innovation” highlighting its milestones for the year. The report provides further information on the Company’s financial and non-financial performance, as well as its ESG strategy.

The main achievements presented include:

Business and financial highlights

- The Company inaugurated the Causeway distillery in Bushmills, blending high-tech with ancient craft to boost production beside the 415-year-old original site.
- The Company announced the refinancing of US\$500 million via a syndicated bank loan.

ESG highlights

- 46% of the Company’s global energy consumption came from renewable sources, on the back of energy reduction initiatives such as power purchase agreements, thermal insulation in distilling equipment and replacing of old heating equipment with more efficient options.
- In 2023, the Company achieved a water use ratio of 5.54 liters of water per liter of beverage sold.
- 100% of bagasse waste generated from Becle’s tequila production was used in agave fields or repurposed for bio-based products.
- Becle reduced its gift box usage in its Mexican portfolio by 70%, contributing to the preservation of 20,387 trees and capturing of 1,055 metric tons of CO₂e.
- Average of 50 training hours per employee, which represents an increase of 47% versus the previous year.
- For the 17th consecutive year, the Company obtained the Socially Responsible Company (ESR) Distinction, granted by Cemefi and AliaRSE, which recognizes its commitment to sustainable operations.
- In 2023, the Company had 75% of Independent members within its Board with 4.6 years of average tenure.

The complete 2023 Annual Report is available on:

<https://www.ircuervo.com/investors/results-and-presentations/>



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.

Disclaimer

This press release and Annual Report contains certain forward-looking statements which are based on Becele's current expectations and observations. Actual results obtained may vary significantly from these estimates. The information related to future performance contained in this press release and our Annual Report should be read jointly with the risks included in the "Risk Factors" section of the Annual Report filed with the Comision Nacional Bancaria y de Valores (Mexican National Banking and Securities Commission). This information, as well as future statements made by Becele or by any of its legal representatives, either in writing or verbally, 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 made as to the actual results obtained. Becele undertakes no obligation and does not intend to update or review any such forward-looking statements, whether as a result of new information, future developments or other related events.

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