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Lucas Bols acquires non-alcoholic spirit brand FLUÈRE

Lucas Bols N.V., a leading global cocktail and spirits player ("Lucas Bols"), today announces the acquisition of 100% of Fluère, a leading non-alcoholic spirits brand, effective 1 January 2023. Fluère's high-quality products are currently sold in over 20 countries, including many European countries and a limited number of US states. The purchase price consists of a fixed component of approximately € 1 million and potential earn-out payments related to ambitious net revenue and EBITDA targets over a three-year period.

Highly regarded brand

Fluère was created in 2018 by two Dutch entrepreneurs, Léon Meijers and Alfred Sandee. The premium products are highly regarded by both industry and consumers, as evidenced by top-notch reviews and the many medals and awards won. The high quality is guaranteed by superior production methods and using the best ingredients, including the finest botanicals. Fluère's range comprises four products: Original, Spiced Cane, Raspberry and Smoked Agave. The range will be extended with a Bitter, an important addition to complement the flavour palette and expand cocktail possibilities. The Bitter will be launched in February 2023.

Strong growth no-/low-alcohol market

The no-/low-alcohol market is a rapidly growing category. According to IWSR forecasts the category will record a volume compound annual growth rate (CAGR) of +8% between 2021 and 2025. Health consciousness and mindful drinking continue to be on the rise and social occasions become increasingly diverse, further driving consumer demand for no-/low-alcohol drinks and cocktails. As the market becomes more mature there is room for independent no-/low-alcohol brands offering high-quality products. The acquisition of Fluère allows the Lucas Bols Company to take advantage of this momentum.

Focus on bartenders and on-trade

The acquisition of Fluère is strategically important to the Lucas Bols Company: it offers a great opportunity to broaden the portfolio to leverage these changing consumer trends. Focus will be on raising Fluère's profile among the bartender community and increasing the brand's on-trade presence whilst strengthening its position in the retail. The Fluère brand offers important synergies with our cocktail brands, expanding the wide range of cocktail propositions the Lucas Bols Company has to offer.

Fluère benefits from the Lucas Bols Company's strong route-to-market and bartender preference and loyalty. In the US the brand will be added onto the Lucas Bols USA platform, opening up an increasing number of states for distribution.

The premium positioning of the Fluère brand translates into gross margins above the Lucas Bols group's average.

The founders have committed to remain fully involved with the further development of the brand for at least two years.

Huub van Doorne, CEO of the Lucas Bols Company: *"We are delighted to welcome Fluère to our portfolio of brands. At the Lucas Bols Company, we believe in the strong potential of the no-/low-alcohol market. With its outstanding taste and beautiful packaging, the award-winning Fluère brand is in the sweet spot of mindful drinking without having to compromise on a great cocktail experience. We therefore believe that Fluère is set to play a leading role in the growth of this exciting market. By leveraging our strong distribution platform and on-trade expertise we can accelerate Fluère's scale up. We look forward to working with Léon and Alfred to explore all synergies between Fluère and our other cocktail brands. Fluère will truly contribute to our mission; to create great cocktail experiences around the world."*

Léon Meijers, CEO and founder of Fluère: *“Creating Fluère has been a fantastic journey and now we are entering the next exciting phase: scaling up the brand. We are convinced that the Lucas Bols Company will offer the best environment for Fluère to grow and achieve its full potential. We have great respect for their capabilities in brand building and strong route-to-market and are therefore thrilled that Fluère will become part of the Lucas Bols Company portfolio. The truly entrepreneurial culture at the Lucas Bols Company very much fits our values and ways-of-working. We cannot wait to create a variety of great-taste no-/low-alcohol cocktails and on-trade propositions together by leveraging our collective wealth of flavours and exploring best-in-class mixology skills.”*

Further information

www.lucasbols.com

Huub van Doorne (CEO) / Frank Cocx (CFO)

+31 20 570 85 75

About The Lucas Bols Company

The Lucas Bols Company is a leading global cocktail and spirits player in the worldwide cocktail market and one of the oldest Dutch companies still active. Our mission is to create great cocktail experiences around the globe. The Lucas Bols Company is active in over 110 countries worldwide with a portfolio of more than 20 premium and super-premium brands. Bols The World's First Cocktail Brand includes the number-one liqueur range globally (not including the US). We are also the world's largest player in the genever segment, and our portfolio of brands includes Passoã, the number-one passion fruit liqueur, and the ultra-premium Tequila Partida brand.

Through the House of Bols Cocktail & Genever Experience and the Bols Bartending Academy, the company provides inspiration and education to both bartenders and consumers.

With almost 450 years of experience in the art of distilling and blending spirits and cocktails combined with the creative spirit of Amsterdam, we truly are 'Masters of Taste'.

The Lucas Bols Company has been listed on Euronext Amsterdam (BOLS) since 4 February 2015.

About Fluère

The Fluère brand was created in 2018 by Léon Meijers and Alfred Sandee, two Dutch entrepreneurs. Fluère is one of the leading non-alcoholic spirits brands, offering a range of five products: Original, Spiced Cane, Raspberry, Smoked Agave and newly created Bitter. Fluère is sold in more than 20 countries, including the Netherlands, Switzerland, France, UK, Germany and recently the US.

Fluère is the perfect base for a non-alcoholic long drink and because of its unique and subtle taste it is also a very versatile mixer for various no- and low-alcohol cocktails. Fluère lives by four brand values: Mindful, Cosmopolitan, Intriguing and Adventurous.

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.