



RÉMY COINTREAU

9 July 2004

Evolution in Rémy Cointreau's Management Structure

Since December 2000, Rémy Cointreau's management structure has been led by a Supervisory Board and an Executive Board. This structure was created in response to the acquisition of Bols and has had a very positive effect on its integration within the Company and on the Group's overall development. However, in order to meet new challenges the Group intends to adapt its management structure to one that is more suited to its future ambitions.

Consequently, after consultation with the Supervisory Board, the Rémy Cointreau Executive Board will, at the Group's annual shareholders' meeting on 7 September 2004, propose a change to the system of corporate governance by creating a Board of Directors. At the same time an Executive Committee would be established. At that meeting it will be proposed that Dominique Hériard Dubreuil, currently Chairman of the Executive Board, be appointed Chairman of the new Board of Directors.

In this context, Rémy Cointreau will strengthen its organisational structure with the appointment of a Chief Executive. This new position will be filled by Jean-Marie Laborde, who will join the Group on 2 September. Aged 56, Jean-Marie Laborde has wide-ranging experience within the wines and spirits industry. He has been successively Managing Director of the House of Campbell in Scotland, Chairman and Chief Executive of the Ricard Group and, subsequently, Chairman of the Executive Board of Moët et Chandon. In September last year Jean-Marie Laborde joined Worms & Co with responsibility for its wine and vineyard activities, and as Chief Executive of Antonin Rodet. He holds economic degrees as well as an MBA from ISA – HEC.

Commenting on this new appointment, Dominique Hériard Dubreuil said:

"Rémy Cointreau is embarking upon a new phase in its development. We are very pleased that Jean-Marie Laborde, a recognised and highly respected industry professional, is joining us. He will be assisted in his task by a cohesive management team focused on the Group's long term strategic ambitions. By adopting this new structure, the Group will ensure that it retains dynamic management and that it is well-placed to face new challenges."

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