



BACARDI ANNOUNCES LEADERSHIP MOVES TO DRIVE FUTURE GROWTH

Pete Carr to Lead Global Commercial Growth Efforts

Tony Latham Takes on North America and Albert Vila Tarres Becomes Global CFO

Hamilton, Bermuda, October 3, 2022 – Bacardi Limited, the largest privately held spirits company in the world, today announces a series of C-suite talent moves within global commercial and finance and the North America business.

Current Regional President for North America **Pete Carr** will take on the newly created role of **Executive Vice President and Global Growth Officer**. Pete will be responsible for commercial excellence and strategy, route-to-market models, digital commerce, and on-trade relationships for the family-owned spirits business. Pete comes armed to spearhead continued commercial success for Bacardi, with a lifetime of spirits experience and more than eight years at the helm of one of the company's largest markets. Pete has showcased fearlessness and a founder's mentality throughout his career at Bacardi. Under his leadership, Bacardi introduced a new model for national spirits distribution in the U.S. and propelled investment in digital commerce in the region to power this growing channel for spirits sales.

Tony Latham, currently global Chief Financial Officer, will take over as **Regional President of North America**. In the last three years, Tony has played a critical role as CFO of Bacardi, steering the company through the recent global challenges, and moving with speed and agility to seize opportunities that have kept Bacardi at the forefront of what's new and next. In his time at Bacardi, Tony has worked closely with the business in North America and is well versed with the commercial, organizational, and route-to-market aspects of the region, leaving him well-positioned to win in his new role.

In true Bacardi fashion of grooming internal talent, **Albert Vila Tarres** succeeds Tony with a promotion to the role of **Bacardi Limited Global Chief Financial Officer (CFO)**. His 12-year journey with Bacardi has taken him across the globe, having served as CFO for the regions of Latin America, Western and Eastern Europe, and, most recently, North America. Albert has been a valuable partner to many Bacardi business leaders who have leaned on his expertise across markets. He will now bring his experience to the table as he oversees global finances for the company.

"We believe in investing in our people at Bacardi and growing from within. It is important that our people see a vision for their success along with that of the company," says Mahesh Madhavan, Chief Executive Officer of Bacardi Limited. "We are committed to creating new opportunities for our talent that enable them to learn from and bring value and new perspective to our business. I am confident that Bacardi will continue in its path of robust growth with Pete, Tony, and Albert fueling success in their roles and navigating our teams toward critical milestones in our vision for the future."

Tony will move to the Coral Gables, FL, office as he takes over the North America business, while Pete and Albert will be based at the Bacardi global headquarters in Bermuda, pending authorization by the Bermuda Department of Immigration. All moves are effective at the start of the new fiscal year on April 1, 2023.



About Bacardi Limited

Bacardi Limited, the largest privately held spirits company in the world, produces and markets internationally recognized spirits and wines. The Bacardi Limited brand portfolio comprises more than 200 brands and labels, including BACARDÍ® rum, GREY GOOSE® vodka, PATRÓN® tequila, DEWAR'S® Blended Scotch whisky, BOMBAY SAPPHIRE® gin, MARTINI® vermouth and sparkling wines, CAZADORES® 100% blue agave tequila, and other leading and emerging brands including WILLIAM LAWSON'S® Scotch whisky, ST-GERMAIN® elderflower liqueur, and ERISTOFF® vodka. Founded more than 160 years ago in Santiago de Cuba, family-owned Bacardi Limited currently employs more than 8,000, operates production facilities in 10 countries, and sells its brands in more than 170 countries. Bacardi Limited refers to the Bacardi group of companies, including Bacardi International Limited.

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