



BACARDI LIMITED

IN ITS 150th YEAR, BACARDI CELEBRATES SUCCESS, RESILIENCE AND GROWTH SINCE ILLEGAL CONFISCATION OF CUBAN ASSETS 52 YEARS AGO

Hamilton, Bermuda, Oct. 15, 2012—In its 150th anniversary yearlong celebration, Bacardi celebrates its tremendous success as the world's largest privately-held spirits company and the incredible drive and perseverance it took to get there following the illegal confiscation of its assets in Cuba on October 15, 1960 – 52 years ago. While that event was an extraordinary event in the Company's history after nearly 100 years of being in Cuba, it became a critical turning point to propel the family-owned Company and its namesake BACARDÍ® rum brand to take on a greater international profile. This turned BACARDÍ into the globally recognized brand it is today. In fact, within 20 years following the loss of the Company's assets in Cuba, BACARDÍ rum became the number-one premium distilled spirits brand in the United States. Less than a year after that, it was the number-one selling spirit brand in the world.

“The fact that Bacardi has persevered to become a recognized global brand, as well as a leader in the spirits industry shouldn't be surprising to anyone who understands both the culture and spirit of the Company,” said Facundo L. Bacardi, Chairman of Bacardi Limited. “Resilience and perseverance are part of our 150-year DNA, not only as a family, but as a company. We've survived bankruptcy, rebellions, devastating earthquakes, the U.S. prohibition era, the Cuban Revolution and exile from our homeland, and through it all, we've known that nothing can break the indomitable spirit of the family or the spirit enjoyed the world over. Difficult times may come again, but the lessons of our Company's past are clear to never count us out.”

Quick action in face of adversity

The story of Bacardi in Cuba once again demonstrates the Company's ability to adapt, stay relevant and continue to flourish amidst tremendous difficulties. Bacardi proudly proclaims a heritage that is uniquely Cuban, including the honor in 1910 as Cuba's first multinational company. From humble beginnings in Santiago de Cuba in 1862, Bacardi – the family, Company and brand – succeeded despite tremendous personal and political upheaval in its first 100 years including war, bankruptcy and prohibition.

In fact, the threats by Fulgencio Batista's government during the 1940s-50s, which included his decision to nationalize Bacardi for one day, propelled Bacardi executives to safeguard the BACARDÍ rum intellectual property, secret formula and proprietary yeast critical to making BACARDÍ rum by moving them out of Cuba.

These prescient steps had already been taken when, on October 13, 1960, the new Cuban Revolutionary Government, which had come to power in 1959, approved Law 890 nationalizing all major industries and putting to an end to private property in Cuba. Besides foreign-owned property and entities, nearly 400 Cuban-owned companies, including banks and manufacturing facilities, were also illegally seized.

On October 14, Cuban regime army officers headed to the Bacardi sales office in Havana with a single-page document claiming control of the Cuban company. But the new Cuban government made a critical error, and the repercussions live on in the world of rum today. The officers went to the wrong building and the wrong city of Havana. The Bacardi headquarters and production facility were in Santiago, on the other side of the country. Those responsible for seizing Bacardi had to catch a flight to get to Santiago. This gave Bacardi a 24-hour heads-up to destroy all of the BACARDÍ signature yeast – which gives BACARDÍ rum its smooth taste and consistency no matter where in the world you enjoy it – thereby preventing anyone else from ever making BACARDÍ rum in Cuba.

The following day, on October 15, officials of the revolutionary government showed up at the Bacardi headquarters in Santiago and forced Bacardi executives to sign an “Expropriation Document.” With the stroke of a pen, the Company's Cuban assets were confiscated and the Bacardi family lost what had taken 98-years to build.

Bacardi already had already established operations in four other markets – the U.S., Mexico, Puerto Rico and the Bahamas – and the trademarks and the BACARDÍ yeast were safely out of Cuba before the revolutionary forces took control. Such forethought saved both the Company and BACARDÍ rum. The coveted strain of yeast continues to provide BACARDÍ rum its signature taste, mixability and unique balance today, as it has for 150 years, and remains under tight security.

International growth and success

Because of their foresight and quick action, what might have been a devastating loss for Bacardi actually enabled Bacardi to remain family-owned and regroup to become the third largest international spirits company selling globally recognized and iconic brands and labels in more than 150 countries. BACARDÍ rum in turn earned the titles of the top-selling and most awarded rum in the world, as well as the world's most awarded spirit with nearly 600 awards for taste, quality and innovation.

“Had we not taken such steps to protect our assets, we may not have established the footholds in other markets that helped propel BACARDÍ rum to the forefront of spirits industry. Those decisions by Bacardi executives more than five decades ago helped take the Company to new heights and strategically positioned to acquire an international portfolio of great-tasting spirits including GREY GOOSE, BOMBAY SAPPHIRE, DEWAR’S and MARTINI,” said Ed Shirley, President and CEO of family-owned Bacardi Limited, with its global headquarters in Bermuda.

Bacardi remains proud of its Cuban heritage and looks forward to a time when it can return and reinvest in its homeland and help Cuba move into the modern world. To learn more about Bacardi, visit www.BacardiLimited.com/150.

About Bacardi Limited

Bacardi Limited, the largest privately-held spirits company in the world, produces and markets internationally-recognized spirits and wines. The Bacardi brand portfolio comprises more than 200 brands and labels, including BACARDÍ rum, the world's favorite rum and most awarded spirit; GREY GOOSE vodka, the world's leading super-premium vodka; DEWAR’S Blended Scotch whisky, the top-selling blended Scotch whisky in the U.S.; BOMBAY SAPPHIRE gin, the top-valued and fastest-growing premium gin in the world; MARTINI vermouth and sparkling wines, the world's leading vermouth and the world's favorite Italian sparkling wines; CAZADORES 100% blue agave tequila, the #1 premium tequila in Mexico and a top-selling premium tequila in the U.S.; ERISTOFF vodka, one of the fastest-growing vodka brands in the world; and other leading and emerging brands.

Founded in Santiago de Cuba on February 4, 1862, and family-owned for the past seven generations, Bacardi employs nearly 6000 people, manufactures its brands at 27 facilities in 16 markets on four continents, and sells in more than 150 countries. Bacardi Limited refers to the Bacardi group of companies, including Bacardi International Limited. www.BacardiLimited.com

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