

**HEINEKEN – Acquisition of Punch Shares by Vine Acquisitions Limited**

**Amsterdam, 6 February 2017**– HEINEKEN N.V. ('HEINEKEN') announced on 15 December 2016 that Vine Acquisitions Limited had announced ('Offer Announcement') a recommended cash offer for Punch Taverns plc ('Punch'), and that HEINEKEN through HEINEKEN UK had agreed a back-to-back deal with Vine Acquisitions Limited to acquire Punch Securitisation A, comprising approximately 1,900 pubs across the UK.

Vine Acquisitions Limited announced today that it has acquired an aggregate of 63,310,488 ordinary shares in the capital of Punch at 180 pence per share, representing in aggregate approximately 28.5 per cent of the existing issued ordinary share capital of Punch on 3 February 2017 (being the latest practicable date prior to this announcement).

As described in the Offer Announcement, each of Glenview, Avenue Capital and Warwick Capital Partners, and the Punch directors who hold or are beneficially entitled to Punch shares, entered into irrevocable undertakings with Vine Acquisitions Limited in respect of their entire holdings of Punch shares immediately prior to the Offer Announcement. The irrevocable undertakings represent approximately 52.3 per cent of the existing ordinary share capital of Punch.

A link to the full Vine Acquisitions Limited release can be found at:

<http://www.londonstockexchange.com/exchange/news/market-news/market-news-detail/other/13117826.html>

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## **Information relating to HEINEKEN UK and the HEINEKEN Group**

### **HEINEKEN UK**

HEINEKEN UK is one of the UK's leading cider and beer producers and the company behind brands such as Strongbow, Bulmers, Heineken®, Foster's, John Smith's and Desperados. HEINEKEN UK is the HEINEKEN Group's main operating entity in the UK and employs around 2,000 people across seven sites in the UK with offices, breweries and cider production facilities in Edinburgh, Tadcaster, Manchester, London, Hereford and Ledbury. HEINEKEN UK operates the Star Pubs & Bars business with a UK-wide estate of 1,049 pubs which has delivered an attractive profit margin and cash return to HEINEKEN UK.

HEINEKEN UK is a wholly owned indirect subsidiary of HEINEKEN N.V.

### **HEINEKEN Group**

Established in 1864 by the Heineken family, the HEINEKEN Group is one of the world's leading makers and marketers of quality beers and ciders. Led by the Heineken® brand, the HEINEKEN Group has a portfolio of more than 250 international, national, local and specialty beers and ciders. The HEINEKEN Group employs approximately 73,000 people across the world and operates 167 breweries, malteries, cider plants and other production facilities in more than 70 countries. For the 2015 financial year, the HEINEKEN Group reported turnover of €20,511 million (2014: €19,257 million) and net profit of €1,892 million (2014: €1,516 million).

HEINEKEN N.V. is a public company with limited liability incorporated under the laws of the Netherlands. Its shares are listed on the Euronext Amsterdam. HEINEKEN Holding N.V. owns 50.005% of the shares in HEINEKEN N.V., Fomento Económico Mexicano, S.A.B. de C.V. ("FEMSA"), through one of its affiliates, is a major shareholder of HEINEKEN N.V. and the remaining shares are owned by public shareholders and includes shares held in treasury. FEMSA is multinational beverage and retail company headquartered in Monterrey, Mexico and listed on the Mexican Stock Exchange.

HEINEKEN Holding N.V. was incorporated as a public company with an objective to manage and supervise the management of the HEINEKEN Group and to safeguard the continuity, independence and stability of the HEINEKEN Group. HEINEKEN Holding N.V.'s shares trade on the Euronext Amsterdam. L'Arche Green N.V. owns 51.709% of the shares of HEINEKEN Holding N.V. L'Arche Green N.V. is owned 88.67% by the Heineken family and 11.33% by the Hoyer family. FEMSA, through one of its affiliates, is a major shareholder of HEINEKEN Holding N.V. and the remaining shares are owned by public shareholders.

## **Information relating to Patron Capital and Vine Acquisitions**

Vine Acquisitions Limited is a newly incorporated company formed at the direction of Patron Capital. Established in 1999, Patron Capital has invested approximately €2.4 billion of capital across several funds and related co-investments, investing in property, corporate operating entities, credit-related businesses and debt-related instruments whose value is primarily supported by property assets. The investors in the Patron funds represent a variety of prominent universities, major institutions, private foundations and high net worth individuals located throughout North America, Europe, the Middle East and Asia. Since inception, the Patron funds have made more than 69 investments in 17 countries and together with its partners have owned and controlled over €10bn in gross assets. Patron is based in London with associated offices in Barcelona, Milan and Luxembourg and a team of over 75 people, with over 42 investment professionals.

Patron aims to combine an institutional approach to fund management and reporting, while continuing to embrace an entrepreneurial culture. Patron favours the backing of management teams and co-investing with its pan-European network of local partners who are familiar with the local market through joint venture structures. Many of Patron's private equity investments have backed existing management teams and achieved significant growth of the investee businesses and their employee bases.

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