

**HEINEKEN welcomes Punch shareholder approval**

**Amsterdam, 10 February 2017** – HEINEKEN N.V. ('HEINEKEN') announced on 15 December 2016 that Vine Acquisitions Limited had announced a recommended cash offer to acquire (the 'Acquisition') the entire issued and to be issued share capital of Punch Taverns plc ('Punch'), and that HEINEKEN through HEINEKEN UK had agreed a back-to-back deal with Vine Acquisitions Limited to acquire the Punch A Group, comprising approximately 1,900 pubs across the UK.

HEINEKEN notes the Punch announcement earlier today and is delighted that Punch Shareholders voted in favour of the Scheme at the Court Meeting and that the special resolution proposed at the General Meeting was passed.

The Acquisition remains subject to the satisfaction or (where capable of being waived) waiver of the other Conditions set out in the Scheme Document, including the Court sanctioning the Scheme at the Court Hearing. Subject to being approved by the relevant regulatory authorities, the Acquisition is expected to become effective by the end of the first half of 2017.

Capitalised terms used but not otherwise defined in this announcement have the meanings given to them in the scheme document published by Punch on 17 January 2017.

A link to the full Punch Taverns plc announcement can be found here:

<http://www.londonstockexchange.com/exchange/news/market-news/market-news-detail/PUB/13124927.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 was incorporated in England and Wales on 8 December 2016 at the direction of Patron Fund V for the sole purpose of making the Acquisition. Established in 1999, Patron Capital is a European fund management group which 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 Patron Capital 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, Patron Capital has made more than 69 investments in 17 countries and together with its partners have owned and controlled over €9bn in gross assets. Patron Capital Advisers is based in London with associated offices in Barcelona, Milan and Luxembourg and comprising a team of 76 people, with 43 investment professionals.

Patron Capital aims to combine an institutional approach to fund management and reporting, while continuing to embrace an entrepreneurial culture. Patron Capital 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 Capital'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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