

PRESS RELEASE

Desnoes & Geddes Limited was advised yesterday 7 October 2015 that Heineken acquired a controlling stake in Desnoes & Geddes Limited by acquiring the entire issued share capital of Udiam Holdings AB a subsidiary of Diageo plc for the sum of US\$420,990,826. Udiam owns 1,625,549,827 shares in D & G which constitutes approximately 57.8% of the share capital of D & G. Prior to the acquisition, another subsidiary of Heineken already owned 434,033,141 D & G shares which constitutes approximately 15.45% of the share capital of D & G. Following the acquisition, Heineken indirectly owns 2,059,610,670 shares which constitute approximately 73.32% of the share capital of D & G.

The price paid by Heineken International to Diageo for Udiam equates to US\$0.259 per share.

As a consequence of the Acquisition and pursuant to Regulation 12(1) of the Take-overs and Mergers Regulations Code, it is D&G's understanding that Udiam intends to make an offer (the 'Offer') to the shareholders of D & G for the acquisition of any and all of the shares which Heineken does not directly or indirectly currently owns. The Offer will be made through a formal tender offer pursuant to the Takeover Code and applicable requirements.

The Board of Directors will meet on Monday 12 October 2015 when the Diageo appointed directors will tender their resignations and new directors nominated by Heineken will be appointed and subsequently proposed for re-election at the Annual General Meeting, which was originally scheduled for 3 November 2015 and will now be re-scheduled for a date to be determined by the Directors at the meeting Scheduled for Monday 12 October 2015.

8 October 2015
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