



PRESS RELEASE

Castel group to acquire 80.4% shareholding in Guinness Ghana Breweries PLC from Diageo Holdings Netherlands B.V. (Diageo)

28 February 2025, Luxembourg – Castel group has agreed to acquire Diageo's 80.4% stake in Guinness Ghana Breweries PLC at a price of GHS 5.15 per share¹. The parties signed a share purchase agreement on 28 January 2025.

The acquisition of Diageo's stake is conditioned upon obtaining the approval of the ECOWAS Regional Competition Authority (ERCA). Castel group will comply with the requirements of the Securities and Exchange Commission's Code on Takeovers and Mergers, 2008 (Code) and intends to take the necessary steps under said Code. To the extent applicable under the Code, a mandatory takeover offer remains subject to completion of the acquisition of Diageo's stake (which is itself subject to ERCA approval).²

Castel group is a leading global beverages manufacturer and is a partner to Diageo group in 11 other markets in Africa. Castel group is committed to driving the growth of Guinness Ghana Breweries Plc.

**Issued by
CASTEL GROUP**

¹ The purchase price in GHS is to be converted into USD at a rate agreed between Castel group and Diageo, and will be paid to Diageo in USD at completion of the transaction.

² A mandatory takeover offer is also subject to receipt of a statement from Castel group's auditors confirming that Castel group has the financial resources to satisfy full acceptance of the mandatory takeover offer.