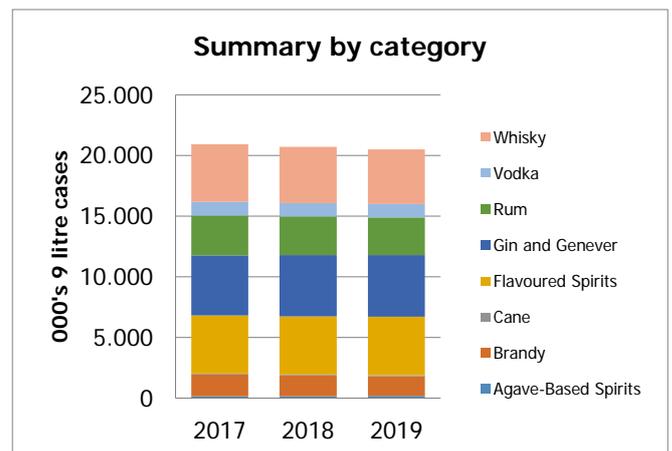
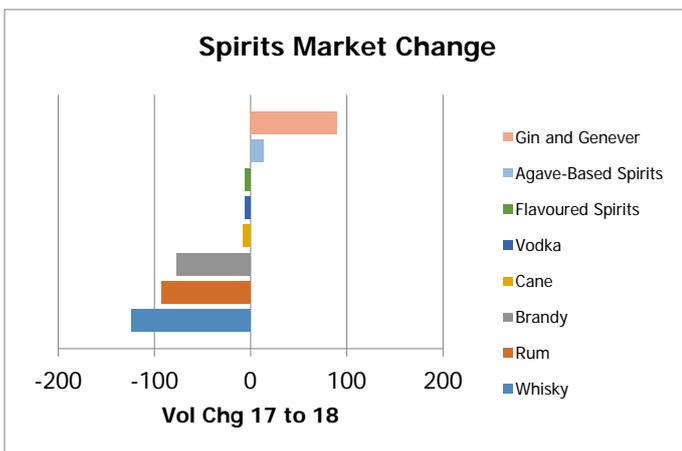
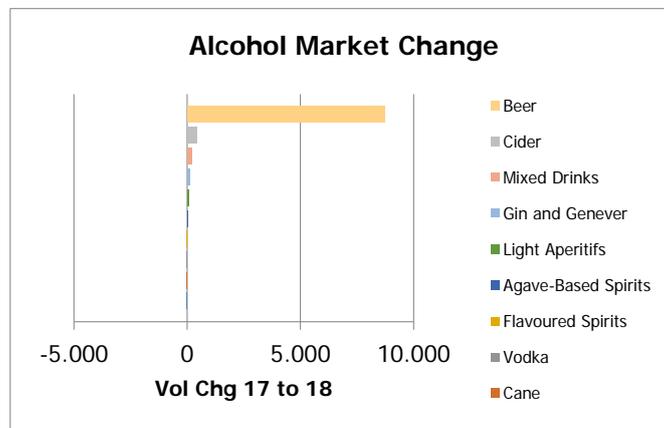


IWSR SPAIN & RIVES GINS

- KEY FACTORS:

- While the spirits market in Spain is struggling, the gin segment continues its steady growth of 6,9%.
- Gin has been clearly the most successful spirit in the market in the last 7-8 years.
- Premium gins are decreasing. Consumers are questioning the superiority of premiums and above gins in terms of quality and flavour. They are moving towards the standard (+1,2%) and value segment (+6,9%).
- Flavored gins have been a huge success within those non-gin consumers. Trend started with strawberry and now is moving to other flavors like orange or lemon.



- RIVES GINS IN THE MARKET:

- Rives is a key player within the gin category in the Spanish market. Being, apart from multinationals, the family owned best-selling gin in Spain.
- Larios is produced in Spain, but the multinational that owns it -Beam Suntory- is Japanese.
- Premium Segment:
 - Rives Special is the 5th best-selling premium gin and 2nd best among the locals.
- Standard Segment:
 - Rives 1880 was launched in 2017, and although volumes are not very significant yet, it is growing very fast (41.7% in 2018)
- Value Segment:
 - Rives is the #1 family owned best-selling Spanish gin in the market and #2 in this category.
 - Rives also was the #2 fastest growing company during 2018:

