

Cuervo announces the full exercise of the over-allotment options granted to the Initial Purchasers and the Mexican Underwriters.

Mexico City, Mexico, February 14, 2017 – Becele, S.A.B. de C.V. (BMV: CUERVO) (“Cuervo”) announced today that, in connection with its global public offering of 476,613,873 shares, the Mexican underwriters and the initial purchasers have exercised their options to acquire an aggregate of 71,492,081 additional shares at a price of \$34.00 pesos per share, less the underwriting discount. The aggregate number of shares sold in the global offering, including the additional shares, represent 15% of Cuervo’s outstanding ownership interest.

Settlement of the offerings, including the additional shares, occurred today.

The net proceeds of the offerings are estimated to be approximately \$18,019 million pesos, after deducting underwriting discounts, commissions (including the payment of an incentive fee in favor of the underwriters) and estimated offering expenses payable by Cuervo.

As previously confirmed, Cuervo expects to use the net proceeds of the offerings for general corporate purposes, including, without limitation, investments focused on its organic and inorganic growth, and to continue with its innovation program and the expansion of its product portfolio. Cuervo has no relevant pending acquisitions, however this could change in the near future.

The international private offering is exempt from registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The shares in the private offering will be offered and sold only to qualified institutional buyers pursuant to Rule 144A under the Securities Act and to persons outside the U.S., in accordance with Regulation S under the Securities Act. The shares have not been registered under the Securities Act or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

This press release is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy shares of Cuervo.

About Cuervo

Cuervo is a globally recognized spirits company and the largest producer of tequila in the world. Its unique portfolio of over 30 spirits brands, some of which we own and distribute worldwide, and others that we distribute for third parties in Mexico, has been developed over the years to participate in key categories with strong growth profiles, target the most relevant spirits markets in the world and address key consumer preferences and trends. The strength of Cuervo’s brand portfolio is based on the profound heritage of its internally developed iconic brands such as the Jose Cuervo® family of brands, combined with complementary acquisitions such as Three Olives®, Hangar 1®, Stranahan’s®, Bushmills® and Boodles®, as well as a key focus on innovation, which over the course of the years has allowed Cuervo to develop globally recognized brands internally such as 1800®, Maestro Tequilero®, Maestro Tquilero Dobel®, Centenario®, Kraken®, Jose Cuervo Margaritas® and B:oost®, among its various brands, some of which are marketed and distributed in over 85 countries throughout the world.

Disclaimer

This press release contains certain forward-looking statements which are based on Cuervo's current expectations and observations. Actual results obtained may vary significantly from these estimates. The information related to future performance contained in this press release should be read jointly with the risks included in the "Risk Factors" section of the Mexican prospectus filed with the Comisión Nacional Bancaria y de Valores (Mexican National Banking and Securities Commission). This information, as well as future statements made by Cuervo or by any of its legal representatives, either written or verbally, may vary significantly from the actual results obtained. These forward-looking statements speak only as of the date on which they are made, and no assurance can be made as to the actual results obtained. Cuervo undertakes no obligation and does not intend to update or review any of such projections and estimations, whether as a result of new information, future developments and other related events.

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