



BECLE announces that its extraordinary general shareholder meeting approved its merger with certain subsidiaries

Mexico City, Mexico, November 25, 2019 -- BECLE, S.A.B. de C.V. ("BECLE") (BMV: CUERVO*) announced that as part of an exercise to simplify its corporate structure, the Extraordinary General Shareholders' Meeting held today (the "Extraordinary Meeting") approved the merger of Becele, as a merging and subsisting company, with its subsidiaries Lanceros, S.A. de C.V., Sunrise Distillers, S.A.P.I. de C.V., José Cuervo, S.A. de C.V., Tequila Cuervo la Rojeña, S.A. de C.V., Ex Hacienda los Camichines, S.A. de C.V. y Corporativo de Marcas GJB, S.A. de C.V., all of them as merged and companies that cease to exist (the "Merged Companies").

The merger will become effective between the parties on November 30, 2019 and against third parties at the time that the first testimony of the public deed by which the merger agreement is notarized, the minutes of the Extraordinary Meeting and the shareholders' meetings of each of the Merged Companies, as applicable, by which the merger is approved is registered before the Public Registry of Commerce of the corresponding registered office.

Given that the Merged Companies are subsidiaries of Becele, the capital stock of Becele will not suffer any variation as a result of the merger. The above, since the investment of Becele in shares of the Merged Companies will extinguish due to the combination of the entities as a result of the merger and the minority shareholders of the Merged Companies will have their participations reimbursed in terms of the merger agreement.

About Becele

Becele is a globally renowned company in the spirits industry and the world's largest producer of tequila. Its extraordinary portfolio of over 30 spirits brands, some of them owned, some of them agency brands distributed only in Mexico, has been developed throughout the years to participate in key categories with high growth potential, serving the world's most important alcoholic beverage markets and attending key consumer preferences and tendencies. The portfolio strength of Becele is based in the profound legacy of its iconic internally developed brands such as Jose Cuervo®, combined with complementary acquisitions such as Three Olives®, Hangar 1®, Stranahan's®, Bushmills®, Pendleton® and Boodles®, as well as a relentless focus on innovation that during the years has created renowned brands such as 1800®, Maestro Dobel®, Centenario®, Kraken®, Jose Cuervo® Margaritas and b:oot®, among others. Some of Becele's brands are sold and distributed in more than 85 countries.

Disclaimer

This press release contains certain forward-looking statements which are based on Becele'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 Annual Report filed with the Comision Nacional Bancaria y de Valores (Mexican National Banking and Securities Commission). This information, as well as future statements made by Becele or by any of its legal representatives, either in writing 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. Becele undertakes no obligation and does not intend to update or review any of such forward-looking statements, whether as a result of new information, future developments and other related events.

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