

Diageo India invests in Nao Spirits & Beverages

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United Spirits Limited (â??Diageo Indiaâ?) announced an investment of INR 31.5 crores to acquire a strategic minority stake in Nao Spirits & Beverages Private Limited (â??Nao Spiritsâ?). Upon completion of the investment, Diageo India will hold 22.5% of the equity share capital of the company on a fully diluted basis and a call option to acquire the remaining shares on pre-agreed principles.

Launched in 2016 by Anand Virmani, with the dream of bringing an Indian botanical-infused gin to the world, Nao Spirits is an emerging craft gin company in India, with award-winning brands **Greater Than** and **Hapusa**. **Greater Than**, India's first craft gin, is made from 9 botanicals from India and around the world and is the only London Dry Gin from South Asia recognized by the Gin Guild, UK. Awarded gold at the Asian Gin Masters Awards 2021 and silver at the San Francisco World Spirits Awards 2018, **Greater Than** is perfect for cocktails and Gin & Tonic, making it the ideal 'pouring brand' at the best bars across the country. Luxury gin **Hapusa** is one of the few craft gins in the world made with foraged Himalayan Juniper and unique botanicals such as fresh turmeric, Gondhoraj peel and raw mango which are native to India, to create a bold and earthy gin. **Hapusa** has been awarded gold at the International Wine & Spirits Competition 2021, UK and double gold at the SIP Awards 2020, USA.

Nao Spirits provides Diageo India with an opportunity to strengthen its participation in the fast-growing premium gin segment in India. As consumers shift towards experimentation, repertoire and casual drinking occasions, demand for local, yet authentic

craft-oriented brands is increasing. Nao Spirits brands are well placed to cater to these trends.