

Diageo plc sells 80% shareholding in Guinness Ghana Breweries

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Diageo plc, announced the sale of its 80.4 per cent shareholding in Guinness Ghana Breweries plc to Castel Group, building on its relationship with Castel as a partner in Africa.

Diageo will retain ownership of the Guinness brand, and other Diageo brands currently produced by Guinness Ghana, which will be licensed to Guinness Ghana under a new long-term license and royalty agreement. Diageo will continue to drive the brand and marketing strategy for the iconic Guinness brand, in partnership with Castel, to promote continued growth and development in the country.

Diageo's flexible and asset-light beer operating model allows it to select the most appropriate structure and route-to-market based on local conditions, supporting greater efficiency and profitability, while Diageo continues to drive the brand and marketing strategy.

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All Diageo brands currently produced by Guinness Ghana (Guinness, Malta, Orijin, Smirnoff Ice Alvaro, and mainstream spirits) will continue to be produced under new license and royalty agreements.

The transaction announced today, and the expanded long-term partnership with Castel, further demonstrate Diageo's active portfolio management and commitment to building an efficient operating model in West Africa that is structured to deliver long-term and sustainable growth.

This announcement follows the sale in September 2024 of Diageo's shareholding in Guinness Nigeria plc to Tolaram to accelerate the growth of Guinness in Nigeria; the announcement in October 2023 of a wholly-owned dedicated spirits company to strengthen Diageo's international premium spirits business and serve a wider geographic reach across West

Africa; and the sale of Guinness Cameroon to Castel in July 2022.