

CORBY SPIRIT AND WINE LIMITED IS A LEADING CANADIAN MANUFACTURER, MARKETER, DISTRIBUTOR AND INNOVATOR OF SPIRITS AND IMPORTED WINES.

Corby differentiates itself through a well-defined company purpose of *creating win-win memorable experiences*. We bring this purpose to life with all stakeholders, including investors, consumers, customers and employees – in essence, it is the reason why stakeholders choose Corby. Our five strategic pillars are designed to deliver consistent shareholder value and market share growth, and they play to our organizational competencies. With a spirits market share of approximately 19% and 3% in wine, the Company boasts some of the country’s top-selling brands, including both those that we own and the many global names that we represent.



WHY INVEST IN CORBY?

- Consistent dividend yield of ~3.5%
- Clear strategy pursuing four growth streams
- Strong balance sheet to fund future growth
- Cash generative

RECENT HIGHLIGHTS

- Increased commission rates negotiated with Pernod Ricard
- Completion of acquisition of emerging spirit assets of Domaines Pinnacle
- Increasing notoriety of new craft whiskies: Lot No. 40, Pike Creek, Gooderham & Worts
- Change of UK distributor for Lamb’s rum

GROWTH STREAMS

- Revitalization of local brands
- New distribution channels, including export
- Innovation
- M&A

REVENUE

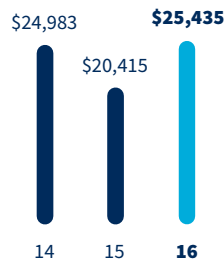
(in thousands of Canadian dollars)



Revenue growth driven by premiumization and increased commission revenue negotiated on sales of Pernod Ricard brands.

NET EARNINGS

(in thousands of Canadian dollars)



Net earnings benefit from increased commission revenue on Pernod Ricard brands and focused development of export markets.

CASH FLOW FROM OPERATING ACTIVITIES

(in thousands of Canadian dollars)



Strong operating cash inflows that are consistent with overall increase in net earnings and provide flexibility to investment decisions.

EARNINGS PER SHARE

(\$/share)



EPS growth reflective of increased commission revenue and focused advertising and promotional investment in export markets.

STRATEGIC PILLARS AND ENABLERS



CORBY HAS DEFINED **FIVE STRATEGIC PILLARS** THAT ARE CRUCIAL FOR ITS FUTURE GROWTH AMBITIONS:

GROWTH IN CANADIAN WHISKY

- Capitalize on J.P. Wiser's leading position in Canada
- Drive growth of craft portfolio
- Innovation
- Build sustainable new export markets with super-premium craft

REVITALIZE CORBY-OWNED SPIRITS PORTFOLIO *(in addition to Canadian whisky)*

- Exploit RTM strengths
- Innovation and incubation
- M&A (e.g., Ungava gin)

CRITICAL MASS IN WINE

- Build strong wine brands
- Exploit new RTM opportunities (e.g., grocery)
- Innovate

COMPETITIVELY SUPERIOR ORGANIZATION AND CSR

- Invest in talent development
- Diverse, creative teams
- Meaningful CSR

ACCELERATE GROWTH OF PERNOD RICARD'S PREMIUM/ SUPER-PREMIUM SPIRITS PORTFOLIO

- Drive growth of Absolut, Jameson, The Glenlivet and selected power brands
- Exploit the power of international brands funded by PR

ENABLERS

WHISKY PRODUCTION EXPERTISE

- Full grain-to-glass resources of Hiram Walker
- Flexibility and efficiency
- Trade visitor and education centre

INNOVATION

- Dedicated resources
- Pipeline of delivery
- Ungava Spirits Co. – micro-distilling and incubation

ORGANIZATIONAL SPECIALIZATION

- Fully owned/controlled sales organization
- Trade marketing/category management
- Digital marketing expertise
- The most extensive brand ambassador team in the industry

PROCESS AND SYSTEMS

- Customer relationship management (CRM) tools
- Trade promotion management (TPM) tool
- Access to full Pernod Ricard IT capabilities

SUPERIOR CONSUMER INSIGHTS

- Trend identification
- Dedicated online research panel
- Precise consumer and trade segmentation



TO LEARN MORE ABOUT HOW WE'RE DRIVING GROWTH, VISIT US AT REPORTS.CORBY.CA/2016

CORPORATE INFORMATION

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SHARES

Corby's Voting Class A Common Shares and Non-Voting Class B Common Shares are traded on the Toronto Stock Exchange under the symbols CSW.A and CSW.B, respectively.

INVESTOR RELATIONS INQUIRIES

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