



BACARDI LIMITED

BACARDI LTD. TO ACQUIRE NEW ZEALAND SPIRITS COMPANY 42 BELOW

Bacardi find young, innovative brands

Bacardi Limited, the largest privately held spirits company in the world, today announced its plans to purchase the New Zealand spirits company 42 BELOW Limited (NZX: FTB). Bacardi's all-cash offer values the company at approximately US\$91m (NZ\$138m). 42 BELOW is a publicly traded New Zealand company, best known for its 42 BELOW vodkas.

Bacardi is acquiring young premium brands in 42 BELOW. With substantial investment by our company, 42 BELOW brands show long term potential in the global spirits industry with a particular focus on the growing Asia Pacific markets," said Andreas Gemblar, President and CEO of Bacardi Limited.

42 BELOW vodka was launched in 1998 in the premium vodka segment and has shown strong volume growth in the last few years. The brand - known for its innovative, irreverent and entrepreneurial style - has earned a strong reputation for authentic New Zealand purity, quality and exceptional taste, reflected in winning numerous prestigious international awards including gold medals (for the third year running) at the 44th World Selection of Spirits and Liqueurs 2006 Belgium, the San Francisco Spirits Awards and the International Wines & Spirits competition in the UK. 42 BELOW vodka is currently distributed in more than 25 countries.

42 BELOW was judged New Zealand's fastest growing exporter, fastest growing listed company and fastest growing company overall by Deloitte in its 2005 Fast 50 study.

Bacardi expects to acquire the 42 BELOW brands of 42 BELOW Vodka, including four flavoured vodkas - Manuka Honey, Kiwifruit, Feijoa and Passionfruit - and the newly developed products of SOUTH Gin, STIL Vodka, SEVEN TIKI White Rum, TAHITI DARK Rum and 420 Spring Water.

Geoff Ross, Chief Vodka Bloke of 42 BELOW, said: "We take immense pride in having created a quality vodka brand with great recognition and are thrilled to be acquired by a company with the clout of Bacardi, who will maintain our brands' authenticity and allow 42 BELOW brands to grow."

Bacardi has the support of the founding shareholders, major shareholders and employees of 42 BELOW. Several have entered into lock-in agreements to accept the Bacardi offer in respect of their cumulative holding of 53.2% of 42 BELOW shares. Bacardi expects to launch a formal takeover offer in the coming weeks in accordance with the New Zealand Stock Exchange rules.



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"This is a great development. We believe Bacardi, known for its track record in growing acquired brands and substantially investing behind them, is the best company to grow our products in the global spirits market," said Grant Baker, Executive Chairman of 42 BELOW.

About Bacardi Limited

Bacardi Limited is the largest privately held spirits company in the world and produces and markets a variety of internationally recognized spirits. Bacardi Limited's brand portfolio consists of more than 200 brands and labels, including: BACARDI rum, the world's number-one selling rum; GREY GOOSE vodka, the world-leader in super-premium vodka; DEWAR'S Scotch whisky, the number-one selling blended Scotch whisky in the United States; BOMBAY SAPPHIRE gin, the fastest-growing gin in the spirits industry; CAZADORES blue agave tequila, one of the top-selling 100 percent blue agave tequilas worldwide; MARTINI vermouth, the world-leader in vermouth; and other leading brands. For more information, please visit www.BacardiLimited.com.

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Media contacts:

Amy Federman, 305-347-4343

Patricia Neal, 305-446-9050

David Payne, Pead PR, +64 (0) 9 918 5556, +64 (0) 21 660 74