

New York: +1 212 517 1850 15 Gramercy Park South Suite 8C NY, NY 10003 London: +44 207 556 1092 Blackwell Hse Guildhall Yard London, EC2V 5AE

Pernod Ricard restarts exports to Russia

- The world's second largest drinks conglomerate admits to reopening Beefeater gin exports
- The Moral Rating Agency responds

For Immediate Release, 27 April 2023: In response to Pernod Ricard admitting it has recommenced exports of Beefeater gin to Russia on the heels of backtracking a similar announcement involving its Absolut vodka brand the Moral Rating Agency made a statement attacking the company. Mark Dixon, MRA founder, said:

"It is as disgusting as it is ironic to return to Russia while others are still getting out. It is the first large group we've tracked swimming against the moral tide.

What does Pernod Richard think has changed since it stopped exports after the invasion that could possibly justify it going back? Putin is still relentlessly attacking Ukraine and is threatening the world.

The Beefeater sales will be supporting the Russian economy that pays for the murder of Ukrainians. Anyone who drinks Beefeater is complicit in supporting Putin's regime and war."

Re Pernod Richard's statement that the company supports Ukraine it said, "We immediately and continue to utterly condemn the unjustifiable war and the invasion of Ukraine by Russia":

"It doesn't cost a company anything to condemn a country with words. The company admonishing the invasion is the same company that is helping the economy pay for the invasion.

Actions speak louder than words, especially when the actions are the antithesis of the words."

Re Pernod Ricard having been recently forced to reverse its decision to restart exports of Absolut vodka, in the face a backlash in Sweden:

"Pernod Ricard had justified its decision to restart supply of Absolut by saying it needed to protect its Russian employees. However, as soon as Swedish people started boycotting Absolut, Pernod promptly cancelled the plan, revealing that Pernod cares more about lost profits in the West than its employees in Russia. Employee care was nothing other than 'moralwashing'.

The company is also acting hypocritically. Pernod Ricard needs to answer why it's ok to supply Beefeater gin but not Absolut vodka to Russia."

Re the management team behind Pernod Ricard's decision:

"CEO Alexandre Ricard should be stripped of his French 'Knighthood of the Legion d'Honneur'. His grandfather, who founded the business, would never have sold his soul for money.

The MRA is therefore awarding Alexandre Ricard one of its 'Legion Déshonneur' medals 'for services to the Russian economy that pays for the invasion of Ukraine'."

Two months ago, the MRA called for Sir Paul Smith to be stripped of his knighthood for continuing to export his brand to Russia. Three days later, his company finally <u>pulled out</u> of the country.

The Moral Rating Agency, the corporate watchdog, was set up to get Russia out of Ukraine and use this momentum to help pro-democracy Russians get Putin and his regime out of Russia. The MRA rates global companies on how effectively they are pulling out of Russia on its site <u>moralratingagency.org</u>.

For press inquiries, please contact <u>press@MoralRatingAgency.org</u>. Or, for comment/interview, we can be reached on one of these numbers:

London: +44 207 556 1092 New York: +1 212 517 1850

About the Moral Rating Agency

The Moral Rating Agency was set up to get Russia out of Ukraine. It later plans to cover corporate unethical actions in other countries and on other issues.

In addition to exposing, and crediting, corporations through moral ratings, the MRA maintains an Indelible Ledger of a company's actions so any later corrective actions do not wipe the slate clean. Time is of the essence, so the rating system includes a disincentive for delay through exposing and tracking what preceded a later corrective action.

Unlike ESG (Environmental, Social and Governance) rating agencies, which have a commercial responsibility to their institutional investor clients to cover the range of issues these clients wish, the Moral Rating Agency is zeroing in on a single corporate moral issue, in this case the Russia-Ukraine war.

The MRA was founded and is led by Mark Dixon, who runs the mergers & acquisitions consultancy Thinking Linking in the City of London and New York. He was one of the co-founders of the online financial commentator BreakingViews.com, which is today part of Thomson Reuters. Mark has been opposed to autocratic regimes, particularly to the Chinese government and to Putin's transformation of Russia from a nascent democracy into a fully-throttled autocracy. He has a personal connection with Ukraine because he has owned an apartment in the city of Lviv since 2010. He has also lived in China.

The MRA has a paid staff of moral raters, verifiers, and fact-checkers who operate according to its Rating Methodology. It also has an on-site team involved in statistics, media relations, site production and publishing.

The MRA has no customers, external commercial relationships, or conflicts of any kind. It will rate and publish so that consumers, media and governments can judge companies on a single topic on a fair basis. This objectivity on individual companies and their relative scores is maintained despite the campaigning nature of the agency, as explained in Rating Philosophy.