SECURITIES AND EXCHANGE COMMISSION SEC FORM 17-C CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

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EMPERADOR COMPLETES PHP31 BILLION ACQUISITION OF PREMIUM SCOTCH MAKER WHYTE & MACKAY

Emperador Inc., through its wholly owned subsidiary, Emperador UK Limited, has completed the acquisition of 100 per cent stake in Whyte & Mackay Group Limited and its subsidiaries ("Whyte & Mackay") on October 31, 2014 for an enterprise value of £430 million (PHP31 billion). The agreement for acquisition was signed on 9 May 2014.

Whyte & Mackay is the 5th largest maker of Scotch whisky in the world with a history of more than 160 years and owns some of the most iconic Scotch brands in the industry, including The British luxury brand Dalmore Single Highland Malt, Jura Premium Single Malt, and Whyte & Mackay Blended Scotch whiskies.

Whyte & Mackay also holds one of the world's largest aged whisky inventories. The group has production capacity of 50 million liters of alcohol per annum with five distilleries and one bottling plant in Scotland. Whyte & Mackay produces a wide range of products sold in more than 50 countries mainly in Europe and North America. It also has strong presence in the global travel retail space.