

Increasing Credit Facility to Strengthen The Financial Flexibility of Rémy Cointreau

The French family-run, liquor company, Rémy Cointreau Group, is international recognised and listed on Euronext Paris, the group has a portfolio of exceptional brands that are famous across the globe.

They came to the Addleshaw Goddard team in Paris, looking for support with their funding arrangements.



THE CHALLENGE

The challenge posed to Addleshaw Goddard was to assist Rémy Cointreau to diversify its investor base and renegotiate terms for increased financial headroom.

At the time, the market had been affected by significant restructuring transactions. This heightened the diligence required by investors in relation to this major funding transaction.

THE SOLUTION

We worked with the group's financial advisors to assist the group explore a variety of financing options, including U.S. and Euro Private Placements, Schuldschein, retail bonds, and private credit transactions. Together we identified a path that would not only attract a robust international investor base but also ensure long-term financial sustainability and additional contractual flexibility.

This included pioneering the structuring and documentation of retail bonds approved by the French Financial Markets Authority and offered to retail investors in Belgium and Luxembourg - a first for both Rémy Cointreau and the French market.

THE IMPACT

Notwithstanding a challenging market, the transaction enabled Rémy Cointreau to successfully increase its credit facility from €100 million to €180 million. Coupled with the successful closure of the Euro PP private placement, this not only extended the maturity of Rémy Cointreau's debt but also significantly enhanced its flexibility. These transactions have facilitated the group's financial resilience and growth.

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THE RÉMY MARTIN
COGNAC HOUSE
ESTABLISHED

€80 MILLION
INCREASE IN THE
COMPANY'S CREDIT
FACILITY

15
SUB-BRANDS OF
VARIOUS LIQUEURS
AND SPIRITS