

NEWS RELEASE

IAN MACLEOD DISTILLERS LIMITED BUYS GLENGOYNE DISTILLERY

Edinburgh, April 2003: Ian Macleod Distillers Ltd. acquired Glengoyne Distillery, and the Glengoyne Single Malt and Langs Blended Whisky brands. The acquisition of Glengoyne Distillery fulfils Ian Macleod's strategic objective to become a fully integrated distiller, blender and bottler.

Glengoyne and Langs were purchased from the Edrington Group, with whom Ian Macleod has an excellent ongoing relationship. This will allow Edrington to increase its focus on its four core brands: The Famous Grouse, Cutty Sark, The Macallan and Highland Park.

Glengoyne Distillery, situated at Dumgoyne on the south-western edge of the Highlands, has been distilling whisky since 1833. It is known as "Scotland's most beautiful distillery" and the single malt it produces is of award winning quality. Glengoyne Distillery also has an excellent Visitor Centre, attracting more than 35,000 visitors each year. The Glengoyne single malt portfolio consists of the 10, 12 Cask Strength, 17, 21 and 1972 Vintage whiskies, as well as limited special bottlings of Glengoyne; the 17 years old malt whisky was voted top of the Highland malt category in Whisky Magazine's "Best of the Best" tasting.

Langs is a well-known and long established brand, encompassing Langs Supreme and Langs Select 12 Years Old blended whiskies which are exported to many markets throughout the world. The Lang brothers were awarded a Royal Warrant as suppliers of whisky to Her Majesty Queen Elizabeth The Queen Mother in 1984.

Broxburn-based Ian Macleod is an independent family-owned company with blending and bottling interests. The acquisition of Glengoyne and Langs secures a future for Ian Macleod in single malt whisky, the fastest-growing sector of the Scotch whisky industry.

2/...

Managing director Leonard Russell commented: "As we have demonstrated, with our more recent purchases of Hedges & Butler Scotch whisky and Watson's Rums,

NEWS RELEASE

we have the commitment, the experience and the resources to add value to key brands within our portfolio. Furthermore, as an integrated distiller, blender and bottler, Ian Macleod will be a stronger business partner for all our customers in the UK and overseas.”

Ian Macleod will continue to work closely with the existing Langs and Glengoyne distributors around the world and also plans to further widen the brands’ geographical spread.

The acquisition means that Ian Macleod now has three operations in Scotland, employing around 150 people. No redundancies are planned as a result of the acquisition, and the company has assured its employees at both sites of long-term job security.

-E N D-

For more information contact:

Ian Macleod Distillers Ltd.

Leonard Russell
Managing Director
t. 01506 85 22 05

or

Profile Plus

Robyn Glynne-Percy
Director
t: 0131 554 6111

or

Iain Weir
Director of Marketing
t. 01506 85 22 05

Or

www.ianmacleod.com
www.glengoyne.com