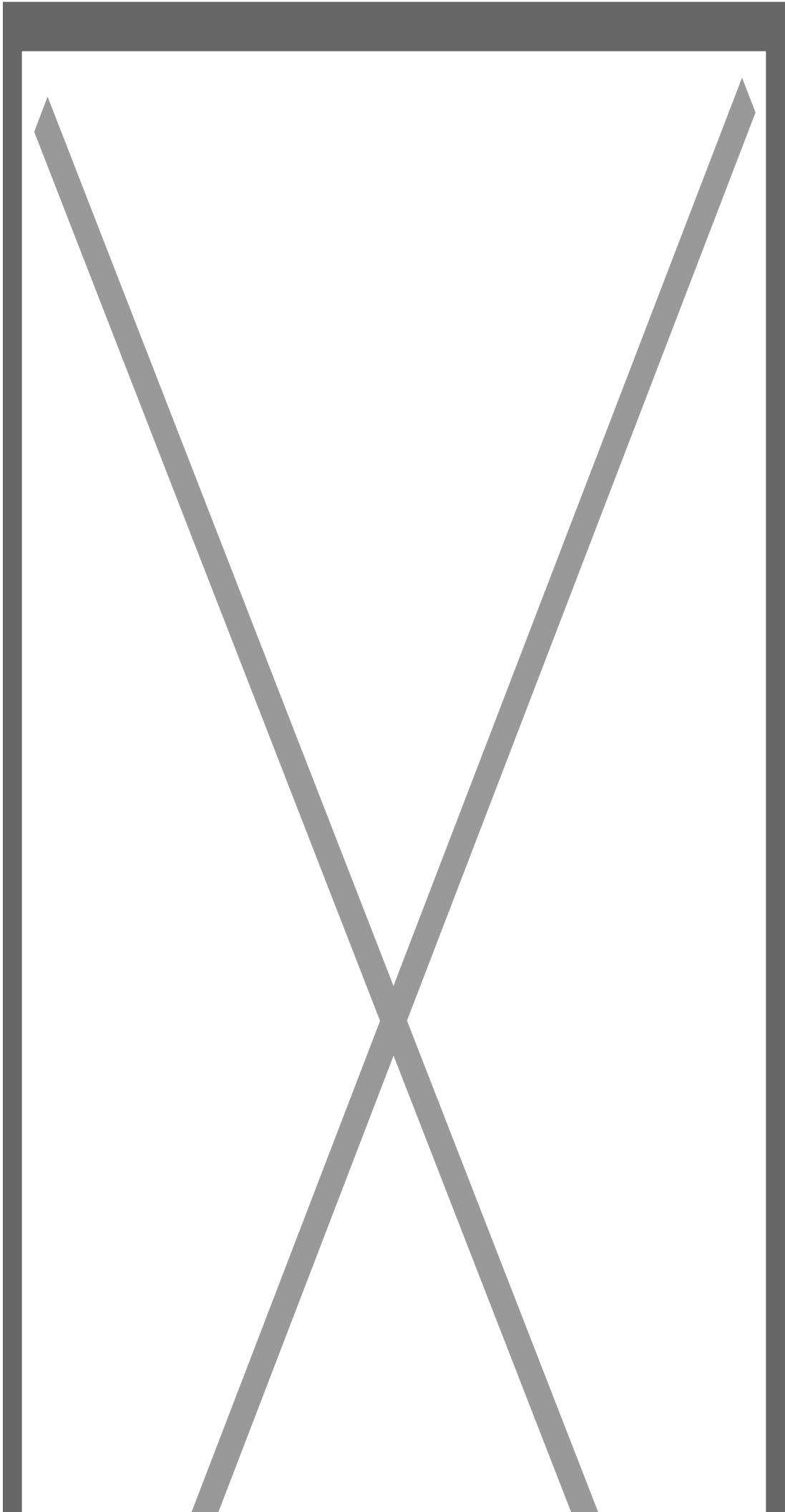


PRESS RELEASE
June 10, 2022

The Absolut Company partners with blue ocean closures to develop innovative fibre-based bottle cap

The Absolut Company, part of Pernod Ricard, is working with Blue Ocean Closures (BOC), a start-up based in Sweden, to develop an innovative natural fibre-based closure cap for Absolut Vodka's iconic bottle.

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Made from bio-based materials, the cap's pioneering design reduces the amount of plastic used in packaging by combining a body made of sustainably sourced FSC fibre material with a thin top-seal barrier layer, making it recyclable as paper and ocean biodegradable.

Together, BOC and The Absolut Company will develop the cap for use on current glass bottles, as an addition to existing cap solutions as well as a possibility for future packaging innovations. The partnership will see several iterations of the cap through prototyping and testing stages in 2022, with plans to share it commercially in 2023.

This is part of a wider ambition from The Absolut Company and Pernod Ricard to create a fully circular business, working with suppliers and partners to ensure that 100% of its packaging is reusable, recyclable or compostable by 2025.

Speaking on the partnership, Eric Näf, Director of Packaging Development at The Absolut Company said: "We know that collaboration across the whole value chain sits at the heart of long-term progress and true environmental, economic, and social impact. As part of our circular way of thinking, we are delighted to be working with BOC to continue designing out single-use materials and using packaging innovation for the benefit of the planet."

Lars Sandberg, CEO of Blue Ocean Closures said: "We are proud to partner with Absolut Vodka to bring an alternative cap solution to the market. My first job was actually on the Absolut Vodka factory floor, so I've seen how quality is a key focus across every part of the production process."

Ulrika Evermark, community manager at Blue Ocean Closures said: "We are excited to welcome Absolut Vodka to join us in the important development of our caps, alongside industry leaders such as ALPLA and Glatfelter."

Visit <https://sustainability.theabsolutcompany.com> for more information on sustainable innovation by The Absolut Company.

For further information on Blue Ocean Closures, visit <https://www.blueoceanclosures.com>.

About The Absolut Company

The Absolut Company has the worldwide responsibility for the production, packaging innovation and strategic marketing of Absolut Vodka, Malibu and Kahlúa.

Malibu is the number one rum-based coconut spirit in the world.

Absolut Vodka is one of the world's top ten international spirits brands. Every bottle of Absolut Vodka comes from one source, Åhus in southern Sweden.

Kahlúa coffee liqueur is the world leader in its category.

The Absolut Company portfolio also includes Åhus Akvavit. The visitor center, Absolut Home, located next to the main production site for Absolut Vodka, was opened in 2018. The head office is located in Stockholm, Sweden. Chairman and CEO is Stéphanie Durroux. The Absolut Company is a part of Pernod Ricard, the world's second largest wine and spirits producer (source: IWSR).

About Blue Ocean Closures

Blue Ocean Closures (BOC) is an innovative, sustainable start-up company in the packaging industry. BOC develop high quality fiber-based closures, such as screw caps and lids, with the overall vision to reduce the use of plastics and reduce environmental impact. BOC head office is located in Karlstad and development operations in Säffle, Sweden. Set up in 2021 by CEO Lars Sandberg, Blue Ocean Closures is supported also by ALPLA and Glatfelter - both leading global suppliers of packaging products, materials, and systems.

Spokesperson

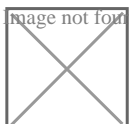


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Eric Näf

Director of Packaging Development at The Absolut Company.

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