

Press releases: 2003

Scotch Whisky Association approves Diageo proposals on Cardhu Pure Malt whisky

4 December 2003

We are very pleased that the Scotch Whisky Association council members have agreed to our proposals today as recommended by the SWA Executive.

As previously stated we have at all times sought to resolve the issue through the SWA, which we firmly believe is the right and appropriate body for industry discussion and debate. That said, we acknowledge that we might have managed our consultation process with the SWA Executive more effectively, and for that we are sorry. It is now time to put this episode behind us, and we look forward to continuing to work within the SWA and growing the Scotch whisky industry as a whole.

Diageo's commitment to Scotch whisky is absolute. We employ some 3,300 people in our Scottish supply business. Our asset base in Scotland is around £1.7 billion, over £1 billion of which is maturing Scotch whisky. We would not do anything that might in anyway undermine the integrity of the Scotch whisky industry. We want the Scotch whisky category to expand to reach more consumers in more markets around the world. This makes sound business sense for Diageo, for the SWA, and for the industry.

- ends -

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