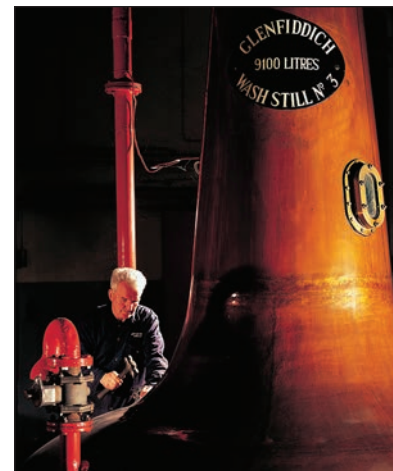




A Diverse Portfolio

An Interview with Jonathan Yusen,
President and Managing Director,
William Grant & Sons USA



A few of the iconic brands distilled
by William Grant & Sons (left);
Glenfiddich Distillery (above)

EDITORS' NOTE Jonathan Yusen joined William Grant & Sons in 2007 as Senior Vice President Marketing for the U.S., adding marketing responsibilities for Canada and Mexico in 2009, and the title of General Manager, Canada, in 2012. Yusen began his spirits career at Allied Domecq as a Project Director on the company's global innovation team. There, he was promoted to U.S. Brand Director for Malibu and Sauza. Following Pernod Ricard's acquisition of the company, he was appointed to the position of Global Vice President of Marketing for Malibu, Kablua, and Tia Maria. Most recently, he consulted for Remy Cointreau USA's marketing team on their Scotch, Champagne, and liqueur portfolios. Yusen holds a B.A. from Dartmouth College and an M.B.A. from the Tuck School of Business at Dartmouth.



Jonathan Yusen

COMPANY BRIEF Headquartered in the United Kingdom, William Grant & Sons, Ltd. (www.grantusa.com) is an independent family-owned distiller founded by William Grant in 1887. Today, the luxury spirits company is run by the fifth generation of his family and distills some of the world's leading brands of Scotch whisky, including the world's most awarded single malt Glenfiddich®, The Balvenie® range of hand-crafted single malts, and the world's third largest blended Scotch Grant's®, as well as Hendrick's® Gin, Sailor Jerry® Rum, Tullamore D.E.W. Irish Whiskey, and Milagro® Tequila.

Founded in 1964, William Grant & Sons USA is a wholly owned subsidiary of William Grant & Sons, Ltd. It features one of the fastest growing spirits portfolios in the U.S. with brands including Glenfiddich, Sailor Jerry, and Hudson Whiskey. In 2013, it was once again crowned Distiller of the Year by the International Wine & Spirits Competition, and its Reyka Vodka, Milagro Tequila, and The Balvenie brands each also triumphed winning their respective category trophies. The company has offices in New York City and New Jersey.

What is the growth outlook for William Grant & Sons' business in North America?

William Grant & Sons' North American business continues to show tremendous growth. We will look to further increase our double-digit growth on our core brands for 2014, and we're

investing more in them than we ever have. We'll also build the Innovation brands like Monkey Shoulder, Solerno, Art in the Age, Hudson Whiskey, and our owned vodka brand, Reyka.

How do you define the target customer for your brands, and are you primarily focused on the high-end market?

While the majority of our brands have established and defined the premium spirit category, it is difficult to define our target customer. The customer base is as diverse as our portfolio, but

the common thread is that these individuals want the best authentic brands, be it a Single Malt Scotch Whisky such as Glenfiddich or The Balvenie, or a spiced rum like Sailor Jerry.

Has technology impacted the business, and have you made major investments in this regard?

William Grant & Sons continues to invest in technology to make our company even more efficient, and maintain its status as an industry pioneer. Each of our brands has a robust social media platform, and our sales teams are equipped with the latest technology. While we rely heavily on technology, it will never replace our biggest asset: our employees.

How do you differentiate from competitors?

Each of our brands has a unique personality that stands out among the rest. With the talented team of Brand Ambassadors we have as the face of each – collaborating with trade, educating consumers, and speaking with the media – the William Grant portfolio rises above the rest in terms of communicating its core values.

Would you discuss some of your innovative efforts?

In 1963, William Grant & Sons created the Single Malt Whisky as a category, when it made the bold decision to commercially export Glenfiddich as a Single Malt Scotch Whisky to the United States. Prior to this, Single Malts were sold from one distillery to another to create blends. We knew we had something special, and that the world would appreciate it. Today, Glenfiddich is the world's most awarded and best-selling Single Malt Scotch Whisky. In the 1980s, Glenfiddich experimented with different styles and finishes, adding bold variants to our portfolio. We continue to invest in raw materials that, with the talent and skill of our distillery team, will eventually be

released as a Glenfiddich or Balvenie 30, 40 or 50 years old. Also most recently, William Grant & Sons has reinvigorated the Scotch category with the release of its triple blend Scotch whisky, Monkey Shoulder – we're always looking to innovate, especially in the whisky category, although it doesn't stop there.

We have applied our experience to other categories. In 2000, we created the super-premium gin category with the launch of Hendrick's Gin. This also revitalized interest in the category and introduced a new generation to what gin could be.

Today, while many of our competitors see innovation as extensions to existing brands, we continue to create new brands. Solerno Blood Orange Liqueur is one example. Our Parent Company President and William Grant descendant, Charles Gordon, was inspired by Sicily and the blood orange groves, which led Master Distiller Leslie Gracie to tap into the essence of Italian elegance and create Solerno, and it has been a hit since we first launched it in the U.S.

Looking ahead, what are your key priorities for the U.S. business?

In 2012, we celebrated the 125th anniversary of our company and the Glenfiddich brand. As we glimpse into the future, the barriers to entry across categories continue to come down. Our innovative spirit married with our heritage for quality provides a unique position that others cannot match.

Over the past five years, in the U.S. and around the world as well, we've continued to build on that. Our core portfolio enjoys sustained double-digit growth thanks to the quality of the liquid, our outstanding team, and the programs we're developing to connect with spirits aficionados seeking a premium experience. Glenfiddich is the world's most awarded single malt Scotch whisky. The Balvenie is the world's most hand-crafted. Hendrick's Gin is the most unusual gin and the leader in its class.

Looking ahead, we'll continue to pursue our commitment to quality while nurturing our brands through focused investment and breakthrough programming.

Innovation is a hallmark of William Grant & Sons, and we will continue to develop our younger premium brands. Our Innovation brands are very exciting new brands that we've launched to provide novel experiences to consumers.

We are very excited to grow each of our brands, which are currently experiencing incredible double- or triple-digit growth. ●