

### **The Oettinger Davidoff Group Acquires Camacho Cigars**

As of October 1<sup>st</sup>, 2008, Camacho Cigars, based in Danli, Honduras and Miami, Florida will become a proud member of the Oettinger Davidoff Group based in Basel, Switzerland. Camacho Cigars is a key player in the U.S.A., the world's largest Premium Cigar market where around half of the world's handmade cigars are sold.

The addition of Camacho Cigars to the Davidoff family expands the coverage of the Oettinger Davidoff Group from the Dominican Republic to Honduras and adds ten attractive brands to the Group's portfolio along with its dynamic management and sales teams, presided by Christian Eiroa. This also gives Oettinger Davidoff access to one of the three largest tobacco growers in Honduras. The extensive Eiroa estates are located in the Jamastran Valley, Honduras and are especially known for their Authentic Corojo tobacco leaves.

"With the addition of Camacho Cigars and Mr. Christian Eiroa, the Oettinger Davidoff Group has successfully united two families with a passion for cigars as a Premium Product and the ambition to strive unceasingly for the highest quality standards", as Dr. Reto Cina, CEO of the Oettinger Davidoff Group is pleased to announce. At the same time, the Group is expanding its presence in what is its most important cigar market – the U.S.A.

Caribe Imported Cigars – the distribution company of Camacho Cigars in the U.S. - was founded by Julio Eiroa in 1987. Today, the portfolio encompasses ten brands with a total of 180 front marks. These brands include: Camacho, Baccarat "The Game", La Fontana, Legend-Ario and National Brand. Camacho Cigars, which was founded by Mr. Simon Camacho in 1961, became part of Caribe Imported Cigars, Inc. and the Eiroa family in 1994.

Christian Eiroa, the 36 year old son of Julio Eiroa and third generation tobacco man will remain as President of Camacho Cigars. Christian Eiroa, like his father, Julio, has spent his professional career exclusively in the tobacco and cigar business. "Given Davidoff's rich tradition and long history, I am confident to say I cannot think of a better family to belong to. There is a very emotional attachment to our brands and legacy and we feel that the Oettinger Davidoff Group will maintain this integrity. I am committed to the continued development of our brands within the U.S. and all other foreign markets", says Christian Eiroa.

Mr. Julio Eiroa will be retiring from the cigar operations and will be focused solely in growing tobacco. "I am happy that my legacy will be protected by a group like Oettinger Davidoff and I know my son Christian will be in good hands with Dr. Cina and his management team", says Julio Eiroa.

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The Oettinger Davidoff Group is a globally operating family company established in Basel in 1875. With the acquisition of Zino Davidoff's Geneva tobacco shop in 1970, the company sought out to establish Davidoff as an international brand. The acquisition of Camacho Cigars is consistent with this vision.

Today, in addition to the production and international marketing of the Davidoff, Zino, Zino Platinum, Avo, Griffin's, Private Stock, Winston Churchill and the Camacho Cigar Brands, the group is a leading service and marketing organization for manufacturers of tobacco and confectionery products in Switzerland and abroad. With its presence in 120 countries, in excess of 200 company-owned sales outlets and 56 Davidoff Flagship Stores worldwide, the Oettinger Davidoff Group represents a major player in the international tobacco trade.

The terms of the acquisition will remain confidential.

### **Facts & Figures Camacho Cigars 2007**

Employees:	561 (to be retained by the Oettinger Davidoff Group) 534 in Honduras: office, cigar factory and box factory 27 in the USA: office and sales
Own brands:	Camacho, Baccarat "The Game", La Fontana, Legend-Ario, National Brand, Repeater, Deluxe, Don Macho, Don Felo, Nude Bundles
Most sold cigar:	Baccarat Rothschild (Robusto Format)

### **Facts & Figures Oettinger Davidoff Group 2007**

Turnover:	CHF 1.273 billion
Employees:	3,344 worldwide
Cigar production:	30.8 million
Own brands:	Davidoff, Zino, Zino Platinum, AVO, Griffin's and Private Stock as well as smokers' accessories as humidors, cigar cutters, pipes, lighters etc.
License product:	Winston Churchill
Most sold cigar:	Davidoff 2000 (Corona Format)

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