

15 June 2015

## Diageo Executive Announcement

### **Larry Schwartz, President Diageo North America, celebrates 40 years in the drinks industry and Diageo announces his intention to retire**

Diageo has announced that Larry Schwartz, President Diageo North America, who today celebrates 40 years in the drinks industry, will retire by the end of the calendar year. Larry's successor will be the subject of a further announcement in due course.

#### **Larry Schwartz, President Diageo North America, said:**

"I am proud to be a bartender's son and grandson, and am so privileged to have enjoyed 40 years in an industry I love. Working with Diageo's brands and people has been the highlight of a career that has brought me much joy. It has been an honour to work alongside Ivan and all my colleagues in Diageo over these past 15 years."

#### **Ivan Menezes, Chief Executive, said:**

"Today is an opportunity to recognise Larry's achievements and thank him for his commitment and dedication to Diageo. Through his strong relationships across the industry and within Diageo and his passion for our business and our brands he has helped build Diageo's leadership position in our largest market.

"The Board and I will announce Larry's successor in due course. This is a strong business and until he retires Larry will support the new leader of our North American business as they implement the changes needed to deliver improving performance."

**ENDS**

#### **For further information**

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#### **About Diageo**

Diageo is a global leader in beverage alcohol with an outstanding collection of brands across spirits, beer and wine categories. These brands include Johnnie Walker, Crown Royal, J&B, Buchanan's and Windsor whiskies, Smirnoff, Cîroc and Ketel One vodkas, Captain Morgan, Baileys, Don Julio, Tanqueray and Guinness.

Diageo is a global company, and our products are sold in more than 180 countries around the world. The company is listed on both the London Stock Exchange (DGE) and the New York Stock Exchange (DEO). For more information about Diageo, our people, our brands, and performance, visit us at [www.diageo.com](http://www.diageo.com). Visit Diageo's global responsible drinking resource, [www.DRINKiQ.com](http://www.DRINKiQ.com), for information, initiatives, and ways to share best practice.

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