

## Dufry turnover plunges 71% in 2020, but company says strong liquidity, cash flow control and initiatives will drive recovery

Driving home just how devastating the coronavirus pandemic has been on the travel retail industry, Dufry Group has reported that turnover for fiscal year 2020 fell -71.1% year-on-year to CHF2,561.1 million (US\$2,761 million).

Noting that “performance was impacted by the unprecedented level of disruption in its retail operations, driven by international travel restrictions implemented by governments worldwide and temporary operational shut-downs of airports, cruise lines and other channels,” Dufry reported that North America slightly out-performed the other regions of the world, due to the higher exposure to domestic traffic.

Dufry CEO Julian Diaz is optimistic for the future however, saying “We have created a solid and resilient base on which we can build going forward.”

Among the positive actions the company took to mitigate the impact of the crisis, Dufry reorganized and implemented a restructuring, including the successful delisting and reintegration of Hudson.

Financially, Dufry achieved FY 2020 savings of CHF 1,312.1 million, significantly over-achieving the communicated target of CHF 1 billion; took decisive actions that

resulted in lower than targeted cash consumption in H2 2020 of CHF -45.7 million vs expected CHF 60 million monthly average; executed share placement, convertible bond, bank loans and rights issue with gross proceeds of CHF 1,992.9 million; achieved enough liquidity for driving re-openings and growth acceleration; and reached sustainable, recurring fixed cost savings expected to total CHF 400 million (excluding rent reliefs).

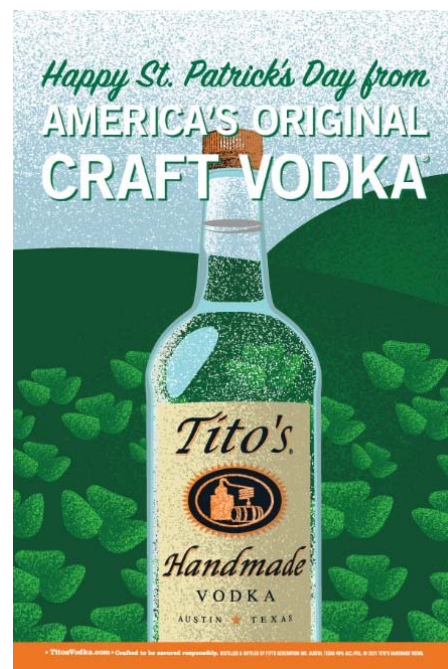
Setting the stage for the future, Dufry also reports that almost 55% of its stores were open as of the end of February. This represented 60% of sales capacity (about 1,300 shops), including the successful partnership-opening of a strategically important duty free operation in Hainan, reports the company.

In line with travel restrictions and the resumption of operations by airports and other landlords, Dufry is reopening its retail businesses gradually, following single-location productivity scenarios.

Most currently re-opened shops include locations in the U.S., among others, Denver, Atlanta, Miami, Tampa, in UK, Greece, Spain, Morocco, Chile, Colombia, and in Puerto Rico.

At the end of March, Dufry expects to operate around 60% of shops, representing 65% of sales capacity.

*Continued on page 4.*



### Blanchard joins Top Brands Int'l

Jerome Blanchard has joined Top Brands International as Vice President of Perfumes and Cosmetics. A well-known figure in the travel retail luxury channel, Blanchard has previously worked with Duty Free Americas and Gucci, among others, and most recently was with David Dayan at Beaute Luxe in Africa.

Blanchard succeeds Guy Bodart, who has joined new company EuroLuxe as CEO. More information to come.



## Arnaud de Volontat elected to TFWA Board

TFWA has elected Altimetre General Manager Arnaud de Volontat to the TFWA Board.

De Volontat has been a member of the TFWA Management Committee since October 2018, and will now take on the role of TFWA Vice-President Conferences & Research. The move follows the departure of **Gemma Bateson**, who has stepped down from the TFWA Board and Management Committee after leaving the duty free and travel retail industry to start a new role within Japan Tobacco International.

Bateson has served on the TFWA Conference & Research sub-committee since 2016, and was elected Vice-President of the same sub-committee in 2020.

De Volontat has a long history in the Miami area, in a career that included a 12-year stint at Longchamp, followed by time at the Estée Lauder Companies and Honoré (in Panama), before starting his own agency, Altimetre, in 2013, among other projects.

TFWA President Jaya Singh comments: “I’m delighted to announce our latest TFWA Board

member is Arnaud de Volontat, whose unparalleled expertise of the duty free and travel retail market will prove invaluable in our plans to steer the industry forward. I would also like to say a sincere thank you to Gemma Bateson, whose positive, supportive and constructive work with the Association has been instrumental in enhancing the service we provide to our members and the wider global travel retail and duty free business at this challenging time. We wish her all the best for the future.”



## UNWTO: One third of destinations still closed to travel due to pandemic, underlining challenges for tourism

One in three destinations worldwide remain completely closed to international tourism reports the World Tourism Organization (UNWTO). According to the latest data released on March 8, many governments have reversed their efforts to ease restrictions on travel following the emergence of new variants of the COVID-19 virus. Total closures to tourists are most prevalent in Asia and the Pacific and Europe.

**The UNWTO Travel Restrictions Report** tracks the regulations in place in 217 destinations worldwide. While previously the study had shown movement towards easing or lifting restrictions on travel, the latest report shows that the persistent seriousness of the epidemiological situation has caused governments to adopt a more cautious approach.

As of the beginning of February, 32% of all destinations worldwide (69 in total) are completely closed for international tourism. Of these, around just over half (38 destinations) have been closed for at least 40 weeks.

At the same time, 34% of worldwide destinations are now partially closed to international tourists.

UNWTO Secretary-General Zurab Pololikashvili says: "Travel restrictions have been widely used to restrict the spread of the virus. Now, as we work to restart tourism, we must recognize that restrictions are just one part of the solution. Their use must be based on the latest data and analysis and consistently reviewed so as to allow for the safe and responsible restart of a sector upon which many millions of businesses and jobs depend."

### Regional variations

Of the 69 destinations where borders are completely closed to tourists, 30 are in Asia and the Pacific, 15 are in Europe, 11 are in Africa, 10 are in the Americas and three are in the Middle East.

At the same time, the UNWTO research indicates a trend towards adopting a more nuanced, evidence and risk-based approach to implementing travel restrictions.

Growing numbers of destinations worldwide now require international tourists to present a negative PCR or antigen test upon arrival and also provide contact details for tracing purposes. Currently, 32% of all worldwide destinations now require proof of such tests as the primary criteria for international arrivals -- often combined with quarantine, while the same amount have made tests a secondary or tertiary measure.

### Top tourism markets remain cautious

How governments are issuing advice to their own citizens also differ. Analysis of the top ten tourism source markets currently advising against non-essential travel abroad found they generated 44% of all international arrivals in 2018.

UNWTO notes that advice issued by governments will play a crucial role in the restart and recovery of tourism in the weeks and months ahead.

[Download report here.](#)  
[Click here to enlarge visual.](#)

Destinations with travel restrictions for international tourism as of 1 February 2021



- Complete closure of borders
- Partial closure of borders
- Testing / Quarantine
- All COVID-19 travel restrictions lifted

Source: Data compiled by UNWTO as of 1 February 2021\*.

\* The maps elaborated by UNWTO are for reference only and do not imply any judgement on the legal status of any territory, or any endorsement or acceptance of such boundaries.

Note: Destinations are coloured according to the dominating measure in place with regards to the facilitation of international tourism:

- Complete closure of borders means that all air, land and sea borders are closed for international tourism purposes.
- Partial closure of borders means that one or the combination of different borders (air, land or sea) are closed, but not all of them; e.g. land borders are closed while travellers can arrive by air. Or e.g. in the case of Schengen borders are closed only towards third-countries. In addition, this category comprises destination-specific restrictions, meaning that entry of specific destinations, usually destinations categorized as high-risk, also due to a high-number of the SARS-CoV-2 variants of concern (VOCs) cannot enter for international tourism purposes.
- Negative COVID-19 testing means that passengers intending to enter a destination for international tourism purposes must present a negative PCR or antigen test taken no more than usually 48 to 72 hours prior to arrival. In some cases, tests have to be taken upon arrival and repeated after a certain period of time, often combined with quarantine.
- All COVID-19 travel restrictions lifted means that all measures that restricted the entry into a destination for international tourism purposes were removed.

## The U.S. National Travel and Tourism Office launches COVID-19 Travel Industry Monitor

The U.S. government's International Trade Administration has launched the [COVID-19 Travel Industry Monitor](#), a new tool for businesses that rely on tourism. The Monitor will be a one-stop compilation of key indicators developed by the National Travel and Tourism Office (NTTO).

In 2020, overseas visitation to the United States declined 81% to its lowest level in 35 years, while the share of global travelers planning a vacation also fell to a record low.

The COVID-19 Travel Industry Monitor tracks a number of indicators important for the performance of the travel and tourism sector in the United States in the wake of the pandemic: COVID-19 Cases, International Visitation, Travel Indicators, Travel in Trade, Business and Consumer Sentiment, and Key Economic Indicators.

The data displayed in the Monitor come from various agencies of the Federal Government (Bureau of Economic Analysis, Bureau of Labor Statistics, Department of Transportation, U.S. Census Bureau, etc.) and the private sector (Smith Travel Research, Arrivalist, The Conference Board, etc.).

In a blog by Isabel Hill, the Acting Deputy Assistant Secretary of Travel and Tourism for ITA's National Travel and Tourism Office on March 11, she writes:

"To help U.S. businesses and communities who rely on tourism plan ahead, the International Trade Administration last week launched the [COVID-19 Travel Industry Monitor](#)—a user-friendly web platform that brings key health, economic and travel data all together in one place. ...

"The data displayed in the Monitor is derived from existing data sources from federal, state and local agencies, as well as private sector entities.

"The Monitor is updated weekly, though many data sets are dependent on monthly data that takes a few weeks to process. Data on the dashboard today dates from January 2021."

To view the COVID-19 Travel Industry Monitor, [click here.](#)

## L'Oréal shares its vision of Beauty of the future at Transparency Summit

L'Oréal Group hosted a Virtual Transparency Summit on March 4 to communicate its latest efforts in its quest to offer consumers products that are more effective, safe and respectful to the environment.

The company has committed to transforming its Research & Innovation through adopting a 'Green Sciences' (Biosciences) approach to product and development.

A key component of this commitment is its goal that **95% of its ingredients will be derived from renewable plant sources, abundant minerals, or circular processes by 2030**; and 100% of formulas will be respectful of the aquatic environment.

L'Oréal said that it is opening a new chapter in R&I by making nature a driving force in creating renewable alternatives to petroleum-based ingredients.

The Group will draw on recent advances in Green Sciences to enable the sustainable cultivation of ingredients through cutting-edge technological processes. As of 2020, 80% of the Group's raw materials are easily biodegradable, 59% are renewable, 34% are natural or of natural origin. 29% of the ingredients used in L'Oréal formulas were developed according to the principles of Green Chemistry.

**Nicolas Hieronimus**, L'Oréal Deputy Chief Executive Officer, in charge of Divisions, explained further: "With Green Sciences we are entering a new chapter for L'Oréal Research & Innovation, which has been a key driving force behind the company since its creation. Our ambition is that by 2030 we will be able to offer women and men around the world increasingly effective, safe cosmetics that respect the environment."

To achieve this transition, L'Oréal has rallied its full range of resources in Green Sciences, including recent advances in agronomics, together with new developments in biotechnology, Green Chemistry, formulation science and modelling tools. The Group is also building a range of strategic partnerships with universities, start-ups, and its own raw material suppliers.

**Barbara Lavernos**, Chief Research, Innovation and Technology Officer reinforces this concept: "Thanks to Green Sciences we are able to take up this ambitious scientific and technical challenge. This virtuous, circular economy-based approach will allow us to achieve new levels of performance and discover unprecedented cosmetic benefits without compromising on quality or safety, in the service of beauty that is respectful of the planet."

### Ever-greater transparency to empower consumers to make responsible choices

L'Oréal stressed that it remains committed to transparency. The Group continues to launch new initiatives to further improve information and dialogue with consumers, empowering them to make choices that reflect their values.

\*L'Oréal pursues this pledge to transparency through its "**Inside Our Products**" website. Launched in March 2019, the site answers questions from the public about the ingredients used in formulas and the composition of its products. The platform covers nearly 1,000 listed ingredients and is now available across 45 countries in eight languages. Built on scientific advances, this content is being rolled out incrementally across the websites of leading Group brands (L'Oréal Paris, Garnier, La Roche-Posay, Maybelline, Redken, Essie, Kérastase, Yves Saint Laurent...).

\*An information campaign highlighting the environmental and social impact of cosmetic products was also launched in June 2020 as part of the L'Oréal for the Future program. The initiative is being deployed around the globe in conjunction with Garnier and will gradually encompass all Group brands.

\*In March 2021, a drive to raise awareness of the **Inside Our Products** initiative will be organized on social media platforms such as Facebook, Twitter, Instagram, LinkedIn and YouTube in some 20 countries, giving consumers a chance to talk to researchers.

A pilot scheme was held in France in January 2021.

### Continuous safety improvements for consumers and the environment

The safety and potential environmental impact of its products are at the heart of the commitments made by L'Oréal.

The Group pioneered alternatives to animal testing by creating reconstructed skin models to assess product safety. L'Oréal stopped testing its products on animals in 1989, 14 years before such practices were outlawed. The Group has also taken steps to raise awareness of these alternative methods in China, where the authorities put a stop to animal testing for domestically produced "non-functional" cosmetics in 2014.

Incremental progress is ongoing: this year, the government also dropped its requirement that foreign imports of these cosmetics be tested on animals, subject to a certificate proving compliance with Good Manufacturing Practices.

L'Oréal continues to improve the environmental profile of its formulas. In 1995, it set up a research laboratory to measure and model the impact of its products on ecosystems (water and soil) and biodiversity.

As part of its L'Oréal for the Future program, by 2030, the Group aims to ensure that 95% of its ingredients are bio-sourced, derived from abundant minerals or circular processes, with 100% of its formulas assessed using its environmental test platform to ensure they do no harm to the diversity of coastal and freshwater aquatic ecosystems.



## Dufry turnover plunges 71% in 2020, but company says strong liquidity, cash flow control and strategic initiatives will drive recovery *Continued from page 1.*

### The Americas performance Central & South America

Central America and Caribbean, including Mexico, Dominican Republic and the Caribbean Islands, were performing more robustly compared to all other regions, driven by travel from the U.S. and South America as well as international travel as more flexible travel conditions met continued demand.

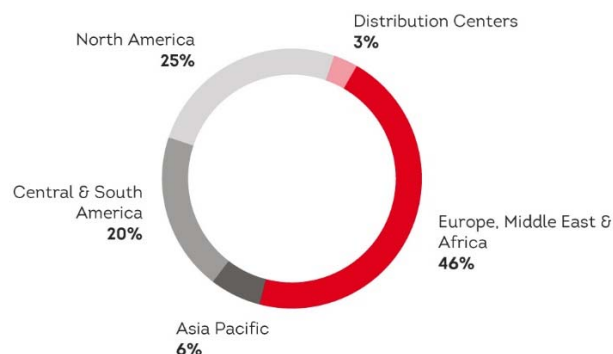
The cruise business, located in the region, was heavily impacted. South America saw demand pick-up in the fourth quarter amid border shop openings and increase of domestic and intra-regional travel, with re-openings in Argentina, Brazil, Peru, among others.

Turnover stood at CHF 497.3 million in 2020 versus CHF 1,536.1 million in 2019, with organic growth in the region reaching -65.8% in the year and -69.5% in the fourth quarter.

### North America

The region, especially the U.S., performed above group average due to the higher exposure to domestic travel.

### DUFRY BY REGION - FY 2020



*Regional split shifted slightly with Americas gaining share due to more flexible travel regimes and Dufry's exposure to domestic and intra-regional travel in the region.*

Intra-regional travel from the U.S. to Central America was also supportive. But Dufry operations in Canada remained negatively impacted due to a higher exposure to international flights and ongoing restrictive measures.

Performance was driven by Hudson convenience stores, food and beverage and other duty-paid offerings.

North America turnover amounted to CHF 644.4 million compared to CHF 1,935.8 million in 2019 and organic growth came in at -65.3% in the year and -69.7% in the fourth quarter.

### Outlook

Dufry says it expects an improvement of the business in 2021, however, visibility on the

shape and pace of the recovery is still limited.

Consequently, Dufry is focusing on the protection of its liquidity while creating shareholder value through organic growth opportunities. These include accelerating expansion in Asia, digitalization and further channel diversification.

Diaz commented: "From the Board of Directors, to our management teams and throughout all levels of our organization, we have worked in close alignment to find, plan and implement the right solutions to mitigate the impact of this crisis and lay the foundations upon which we will emerge as a stronger company."

"This positive attitude and dedication has allowed us both to adapt the company to the new market environment very quickly and to implement important and resilient cost savings, thus preparing our organization for the recovery and beyond. In parallel, we have succeeded in putting the company on solid financial ground and seized opportunities, which provide remarkable growth potential and contribute to the future development of Dufry."

## TURNOVER AND ORGANIC GROWTH BY REGION

FY 2020

### NORTH AMERICA

**644.4** MILLION CHF  
130.6 MILLION CHF



### CENTRAL & SOUTH AMERICA

**497.3** MILLION CHF  
106.7 MILLION CHF



### EUROPE, MIDDLE EAST & AFRICA

**1,144.5** MILLION CHF  
192.5 MILLION CHF

● FY 2020 turnover & organic growth year-on-year (in %)  
● Q4 2020 turnover & organic growth year-on-year (in %)

### ASIA PACIFIC

**160.0** MILLION CHF  
25.5 MILLION CHF

Distribution Centers: FY 2020 CHF 114.9 million turnover and organic growth of -40.4%; Q4 2020 CHF 31.9 million turnover and organic growth of -42.5%. Note: Please see [here](#) further details on the historical information under the new regional setup

## Crystal Cruises will begin sailing Bahamas-only itineraries in July

Crystal Cruises has found a way to restart cruising in the Americas despite the restrictions still in effect from the U.S. Centers for Disease Control and Protection that have prevented sailing from the United States.

Beginning July 3, 2021, the luxury cruise line will launch *Bahamas Escapes* -- a series of seven-night, round-trip cruises that will sail entirely within the waters of The Bahamas, avoiding any U.S. ports and destinations.

Sailing onboard its flagship, *Crystal Serenity*, *Bahamas Escapes* will offer 16 seven-night voyages from Nassau, and 16 seven-night voyages round-trip from Bimini beginning on July 4, 2021.

With her new *Bahamas Escapes* cruises, *Crystal Serenity* becomes the first ship to homeport in The Bahamas, as well as the first ocean ship to sail from the Americas since the cruise industry's voluntary halt in operations almost a year ago.

The announcement was made on March 11 during a joint virtual press conference with the Bahamas Minister of Tourism & Aviation, Dionisio D'Aguilar.

"The Bahamas is ready and delighted to welcome cruise visitors back to the islands and to partner with Crystal Cruises in the

effort to restore and help re-activate our tourism industry and protect jobs and businesses," D'Aguilar said.

"Crystal Cruises will go on record as the only cruise line offering Bahamas-only voyages that highlight the signature features and experiences travelers can find here in our islands, and the support that these cruises will bring to multiple communities within the country will be tremendous.

D'Aguilar added: "We have worked tirelessly to ensure a safe and healthy stay for all travelers, enhancing the innately spacious and outdoor-focused experience the islands provide. Guests will find ample room to roam and a warm welcome from the people of this unique destination."

Jack Anderson, Crystal's interim president and CEO, added, "We can offer these cruises with mutual confidence, thanks to the meticulous planning and health and safety protocols that both Crystal Cruises and The Bahamas have put in place, which Crystal Cruises' sister cruise line, *Dream Cruises*, has successfully implemented in Taiwan and Singapore for over seven months with no incidents on board.

"The all-Bahamas itineraries



allow us to sail without risk of border closures, and our North American guests to sail as close to home as possible."

### Comprehensive Health and Safety Measures

*Crystal Serenity* will return to sailing with reduced capacity, providing guests a passenger space ratio that is twice that of contemporary cruise lines and allowing for the best social distancing aboard any cruise ship.

Crystal announced in February that guests must be fully inoculated with a COVID-19 vaccine at least 14 days prior to boarding any Crystal ship. This new requirement is in addition to existing, comprehensive sanitary measures, including negative COVID-19 tests for both guests and crew, reduced

capacity, social distancing, mask policy and health screening questionnaires.

### Itineraries

The Bahamas comprises more than 700 islands and cays and 16 unique island destinations, and is located just 50 miles off the coast of Florida, offering an easy flight from the mainland.

The cruises will embark from either Nassau or Bimini (where Crystal has its private island resort), and includes four other destinations: **Harbour Island, Great Exuma, San Salvador Island, and Long Island**. These ports of call are subject to final confirmation and enhancement and may also vary according to the captain's discretion due to weather or other conditions.

## Duty Free Global partners with Legacy Brands for MOB33 Gold Heist rum

Duty Free Global has signed an agreement with Legacy Brands to launch MOB33 Gold Heist rum into the global duty free markets.

MOB33, called "Justice Served in a Bottle" is inspired by the underground trade of alcohol during the prohibition era in the United States, and takes a playful view of Prohibition, rather than the harsh reality of the illegal and criminal goings on in the 1920's and 30's.

MOB33 celebrates the end of Prohibition in 1933 with a Golden Rum as its first player in the category.

The new rum is a blend of 5, 3 and 2 year old Latin American and Caribbean Golden Rums.

MOB33 has "added a splash of the infamous Jamaican funk to the blend of Dominican Republic and Venezuelan Rums and have fused these, for a light, Spanish style, with the vivid flavors and character of Rum from Barbados," says the company.

The rums are distilled using 'pot & column' stills and have no added sugar, additives or coloring. Gold Heist is vegan-friendly, GMO-free and has been aged in ex-bourbon oak casks.

The new rum has already been awarded for its quality, winning unanimous gold at the Spirits Business Rum and Cachaca Masters 2021.

"We are committed to making the MOB33 brand a success in the Global Travel Retail sector. MOB33 Gold Heist is a premium, accessible Rum, aimed at millennial and open-minded consumers who want to satisfy their inquisitive nature. Gold Heist will be the first of a number of innovative players under the MOB33 brand that will bring new attitude and credibility to the

Spirits category," says Gary Squire, CEO, Legacy Brands.



## Stoli to focus on super-premium range at Virtual Summit of the Americas

Stoli Group will focus on its super-premium range at the upcoming Virtual Summit of the Americas (stand G5 – Wines & Spirits Hall).

For the Americas show, Stoli will highlight signature brands Stoli Vodka, Elit Vodka, Louisiana produced Bayou Rum, ultra-premium bourbon Kentucky Owl and super-premium Se Busca Mezcal.

Stoli Group’s strategy in recent years has been to expand its portfolio to capitalize on the growing demand for premium and super-premium brands, as it has entered the key liquor categories of rum, bourbon, agave (tequila and mezcal) and – most recently – gin.

“Following the cancellation of last year’s Summit of the Americas, we felt it was crucial for us to be present at this virtual event,” says Global Duty Free & Travel Retail Director JP Aucher. “The Americas is an incredibly important market for Stoli Group and the event will give us a super opportunity to showcase our growing range of premium and



*Global Duty Free & Travel Retail Director JP Aucher*

super-premium brands and reconnect with our partners in the region.”

Handmade in Oaxaca, Mexico, Se Busca Mezcal is one of the most recent additions to Stoli Group’s portfolio. According to recent research by Mordor Intelligence, the mezcal market is projected to grow at a CAGR of 14.2% between 2021 and 2026 as demand for this tropical agave plant-based liquor continues to increase significantly year on year. It is particularly popular with millennials.

Visitors to the Virtual Summit of the Americas can discover more about Se Busca during a live Engagement Lounge session on Wednesday, April 7 at noon when Global Brand Ambassador Simone Bodini will introduce the brand with signature serves and a virtual tasting for selected participants.

“The USA, Canada, Latin America and Caribbean are all key distribution markets for Stoli Group and we like to think that our

portfolio of premium and super premium brands really stands out for quality, originality and uniqueness.

“The fact that we are on the right track in terms of quality of offer is borne out by the recent announcement that Elit Vodka has received The Beverage Testing Institute’s (BTI) prestigious 2021 Best Vodka award. This win places Elit in an esteemed category as a ten-time winner,” continues Aucher.

Aucher remains optimistic that the Americas duty free business will see good recovery in 2021.

“We know that the cruise ship business is set to restart in April and that’s good news for us. Stoli’s business in this sector is strong and growing, both for duty free sales and onboard pouring. We’re also seeing renewed demand on the Brazilian border, where shops are beginning to reopen. Overall, we believe that general recovery will start at the end of Q2 with a strong rebound in Q3. We are determined to be ready to seize the resulting opportunities and being at the Virtual Summit of the Americas is a key element of this strategy.”



## MONARQ Group partners with Cono Sur Vineyards & Winery in the Caribbean, Latin America and USA Duty Free

MONARQ Group has signed an agreement with Cono Sur Vineyards & Winery to exclusively distribute its portfolio of wines in the Caribbean, Central America, and USA Duty Free.

“Cono Sur has expanded the boundaries of sustainable wine-making in Chile and has become one of the most iconic global wine brands and a leader in organic wines. As a regional brand building company that prides itself being on the forefront of innovation and sustainability, we are excited to partner with Cono Sur and to grow their iconic wine portfolio throughout the markets of Central America and the Caribbean plus USA Duty Free, including the cruise ships,”

says Robert de Monchy, founder and CEO of MONARQ Group.

Francois Le Chat, Global Commercial Director of Cono Sur, added: “In our search for a regional partner, we quickly came across MONARQ Group as a leading player in building premium wine brands. Cono Sur distinguishes itself by three main features: the creative use of technology, orientation towards quality and respect for the environment. We have identified the same features in our partner MONARQ and highly value the fact that we both are committed to the environment, both MONARQ and Cono Sur have the Carbon Neutral status.”



Cono sur Vineyards & Winery was founded in 1993 with a vision of producing premium, expressive and innovative wines that convey the spirit of the new world. Cono Sur’s name refers to the company’s geographic position, representing wines made in South America’s southern cone, on whose western edge lies Chile and its wine valleys.

Cono Sur joins MONARQ Group’s robust alcoholic beverage portfolio, which includes Jack Daniel’s, Woodford Reserve, Heineken, Asahi Group, Bollinger, Foley Family Wines, AIX Rosé, Licor 43, Fernet Branca, Lucas Bols, Ramon Bilbao, Villa Sandi, Norton, Gancia among others.