

THE TAKEOVER PANEL

IRISH DISTILLERS GROUP PLC ("IRISH DISTILLERS")

In the offer document dated 4 October 1988 relating to the offer by a wholly owned subsidiary of Pernod Ricard SA ("Pernod Ricard") for Irish Distillers, it is stated that the Panel is investigating allegations against GC&C Brands plc and its advisers with respect to their conduct during the weekend of 3 and 4 September 1988. The Panel executive has not yet been provided with any evidence to support these allegations, which have been made by the joint financial advisers to Pernod Ricard, and its own enquiries have so far not revealed any such evidence.

5 October 1988