

## Deal Corner

November 16, 2017

### SAZERAC ACQUIRES STAKE IN JOHN DISTILLERIES

#### DEAL BRIEF

**Sazerac Company, Inc.**, a U.S. headquartered spirits company has acquired a minority stake in John Distilleries, a leading liquor maker in India. The transaction was structured as a secondary sale wherein Sazerac acquired a minority stake in John Distilleries from Gaja Capital.

Founded in 1850, Sazerac is one of the leading spirits manufacturer in the U.S. and owns a portfolio of award-winning brands including Fireball, Southern Comfort, Buffalo Trace Bourbon, Pappy Van Winkle Bourbon and E H Taylor Bourbon. John Distilleries owns one of India's top selling whiskey brand, Original Choice and is one of the top 10 selling brands of whisky worldwide, with sales exceeding 11 million cases a year.

The transaction marks Sazerac's entry into the Indian market, one of the largest and fastest growing markets for spirits in the world.

Press coverage relating to this transaction, is available at [Live Mint](#) and [The Hindu](#).

#### OUR ROLE

We, at **Nishith Desai Associates**, acted as the Indian counsel to Sazerac on this transaction and advised on legal, tax and regulatory aspects of the transaction including the negotiations and deal documentation.

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