

FOR IMMEDIATE RELEASE:

Cofresí Rum Company LLC (Cofresí[™]) Enters the US Spirits Market

September 23, 2011, New York, NY – Cofresí, a privately held company, announced today that it has initiated negotiations with various distilleries in Puerto Rico for the manufacturing, production and bottling of its rum products. Cofresí is entering the US spirits market in the wake of Diageo’s decision to move production of its Captain Morgan brand from Puerto Rico to St. Croix in 2012, a move that will cost the Puerto Rican government \$150 million in lost tax revenue.

John Melendez, Cofresí President/CEO, has expressed excitement about “our ongoing dialogue with both the government’s Puerto Rican Industrial Development Company (PRIDCO) and the various distilleries. All parties have been enthusiastic about forming a strategic alliance with us as we enter the spirits market to replace the significant loss of tax revenue to Puerto Rico caused by Diageo’s socially irresponsible exit.”

To prepare itself for growth in the short-term, Cofresí has formally secured office space in the famed Seagram Building, located at 375 Park Avenue between 52nd and 53rd Street in New York. Mr. Melendez remarked, “It means a lot to me personally and professionally to tie Cofresí to such a famous structure, particularly one built for a company that for decades was a global spirits leader. Our decision to make the Seagram Building our headquarters as we move forward embodies the superior standards and appreciation of excellence that Cofresí has been founded on.”

Cofresí is a New York-based marketing, distribution and sales company currently developing both its own line of proprietary spirits and a portfolio of non-proprietary spirits for distribution in the US market and abroad. Cofresí will soon be expanding efforts to build their brand through the web, radio, print, mass appeal, television and targeted marketing.

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