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## Brown-Forman Shares Rise Following Pernod Deal Talks

### Description

Pernod Ricard and Brown-Forman are in early talks about a potential deal. This could allow the French company to buy the American spirits giant. The news, reported by Bloomberg, led to a more than 20% increase in Brown-Forman's shares, which makes Jack Daniel's whiskey.

Bloomberg stated that Pernod is looking into acquiring its U.S. rival. The companies have discussed the idea of a "combination," which suggests a merger of their operations. Pernod and Brown-Forman have been approached for comments, but they have not yet responded.

If this deal happens, it would unite two of the largest spirits producers in the world. Brown-Forman not only makes Jack Daniel's but also Herradura Tequila and Diplomático rum. Pernod, the second-largest spirits group after Diageo, owns famous brands like Beefeater gin, Absolut vodka, and Chivas Regal whisky.

Both companies have faced challenges in the spirits market. For instance, Pernod reported a 15% drop in net sales in the U.S., which is a significant part of its business. Meanwhile, Brown-Forman also saw its sales decline by 2% to \$3.08 billion.

The shares of Brown-Forman rose to \$27.76, while Pernod's shares fell to €59.94.

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### Vocabulary List:

1. **potential** //pə'tenʃəl// (adjective): possible and able to happen in the future
2. **acquiring** //ə'kwaiəriŋ// (verb): buying or getting control of another company
3. **combination** //,kəmbə'neiʃən// (noun): two or more things joined together
4. **shares** //ʃɛrz// (noun): equal parts of a company's ownership
5. **decline** //di'klaɪn// (verb): become smaller in amount or number
6. **spirits** //ˈspɪrɪts// (noun): strong alcoholic drinks such as whiskey and rum

### Comprehension Questions

#### Multiple Choice

1. Which company is seeking to buy Brown-Forman?



- Option: Jack Daniel's
- Option: Diageo
- Option: Pernod Ricard
- Option: Absolut

2. What percentage increase did Brown-Forman's shares experience following the news?

- Option: 10%
- Option: 15%
- Option: 20%
- Option: 25%

3. What is Brown-Forman known for making?

- Option: Absolut vodka
- Option: Chivas Regal whisky
- Option: Jack Daniel's whiskey
- Option: Beefeater gin

4. What is Pernod Ricard's position in the spirits market?

- Option: Largest
- Option: Second-largest
- Option: Third-largest
- Option: Not in top three

5. Which of the following is not a brand owned by Pernod Ricard?

- Option: Diplomático rum
- Option: Beefeater gin
- Option: Absolut vodka
- Option: Chivas Regal whisky

6. How much did Brown-Forman's sales decline to?

- Option: \$2.5 billion
- Option: \$3 billion
- Option: \$3.08 billion
- Option: \$4 billion

### True-False

7. Pernod Ricard and Brown-Forman are in advanced talks about a potential deal.



8. Brown-Forman's sales decreased by 2% to \$3.08 billion.
9. Pernod Ricard owns brands like Herradura Tequila and Diplomático rum.
10. Pernod reported a net sales drop of 15% in the U.S.
11. Brown-Forman's shares fell to €59.94.
12. Bloomberg reported that Pernod is looking into acquiring its U.S. rival.

### Gap-Fill

13. Pernod is looking into acquiring its U.S. rival \_\_\_\_\_.
14. The shares of Brown-Forman rose to \$27.76, while Pernod's shares fell to € \_\_\_\_\_.
15. Brown-Forman is known for making Jack Daniel's whiskey and \_\_\_\_\_.
16. If this deal happens, it would unite two of the largest spirits \_\_\_\_\_ in the world.
17. Pernod, the second-largest spirits group after \_\_\_\_\_, owns famous brands like Beefeater gin.
18. Both companies have faced challenges in the \_\_\_\_\_ market.

### Answer

**Multiple Choice:** 1. Pernod Ricard 2. 20% 3. Jack Daniel's whiskey 4. Second-largest 5. Diplomático rum  
6. \$3.08 billion

**True-False:** 7. False 8. True 9. False 10. True 11. False 12. True

**Gap-Fill:** 13. Brown-Forman 14. 59.94 15. Herradura Tequila 16. producers 17. Diageo 18. spirits

### Answer

#### CATEGORY

1. Business - LEVEL3

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