

The Castel family: Transition or transaction?

BY: JESSIKA MCQUEEN

In working with business families, we understand firsthand how clear decisions — and transparent communication about them — matter. The Castel family offers a striking example as the rising gen is currently locked in a battle with Gregory Clerc — the Chief Executive, Chair, and the father’s confidante — for control of their multinational beverage empire, Castel Group. For a group that has long guarded its privacy, its story is becoming increasingly (and dramatically) public.

The growing rift between the Castel family and the founder-established governance structures highlights a premise that CMG sometimes sees in the family dynamics: A support system is worth investing in, and a family’s skills, capabilities, and communication need to evolve to adapt and support the family’s future. Additionally, there must be a deliberate effort to prepare advisors to support the rising generation successfully.

A three-generation empire

Castel Group is the third-largest wine producer globally and the second-largest producer of beer and soft drinks in Africa, excluding South Africa. It operates in over 130 countries, employs more than 40,000 people, and generates annual sales exceeding €6.5 billion (CAD\$10.35 billion). The company is controlled by the Castel family — on paper, that is. The family holds approximately 70 percent of Castel Group’s key holding company, IBBM.



It began as Castel Frère, a wine company founded by the nine Castel siblings in 1949. Pierre, the last surviving sibling, will be 100 years old this year. He was the sixth child of Spanish immigrant parents in a small village in southwestern France, and left school at age 11 to work alongside his father in the Bordeaux vineyards. Twelve years later, Pierre and his siblings would begin their own wine-making operation that has evolved into France's largest wine producer. They expanded into beer and soft drinks in the early 1950s, and now produce and distribute dozens of popular brands worldwide.

Today, there are 15 second- and third-generation Castel family members with varying degrees of involvement in the business. Among them is Romy Castel, Pierre's sole child, who is leading the family charge to oust the Group's Chief Executive, Gregory Clerc, and Chair, Pierre Baer, both of whom were appointed by her father.

Power disputes bubble over

Along with her cousins Alain Castel — who oversees the company's wine operations — and Romain Castel, Romy has openly demanded Clerc's resignation. They believe Clerc and Baer are deliberately sidelining the family, depriving them of key information and excluding them from decision-making. Romy said in a recent (and rare) interview: "[We realized that Gregory Clerc was acting on his own personal and harmful agenda.](#)" Romy does not seek any role in company management, but will inherit the largest shareholder role from her father. She currently holds a 24 percent stake and considers herself the sole guarantor of her father's values.

We asked CMG Partner, Bob Gould, to share his thoughts on the Castel family's story:

"At CMG, we recognize the importance of bringing the rising gen into the fold early, and we wonder if Clerc invested as much time establishing and nurturing a relationship with the rising gen as he did with Pierre himself. Clerc was trained as a tax lawyer, which typically means he'd likely been trained to represent one person, not an entire family. From Clerc's perspective, he's stepping in and carrying out his interpretation of Pierre's vision. But if that vision wasn't clearly articulated with the rising generation, there's a ton of room for confusion and misalignment."

Romy, Alain, and Romain deeply disagree with how Clerc runs the company and the power he has amassed since his CEO appointment in 2023. Clerc is the first outsider to lead Castel. Before his promotion, Clerc was Pierre's tax lawyer and advisor. He helped the founder steadily expand his network of holding companies and trusts, with tax optimization as an explicit goal. He also guided Pierre and his family's wealth — "[one of Europe's most secretive fortunes](#)" — through a complex investigation of undeclared revenue and wealth that culminated in a multimillion euro settlement in 2022.

That same year, Clerc made a statement about Pierre's determined efforts to ensure the company's continuity, and said of its future: "[It is common for assets to be placed in a trust in anticipation of death in order to protect the estate from future generations](#)". Another source close to the group says that Pierre wanted "[the group's family assets and business operations separated out and professionalised](#)".

The rising gen Castels don't dispute that. However, they believe Clerc is using professionalization as a cover to further his own interests and to undermine Pierre's wish to preserve family character alongside professional management. They also cite Clerc holding 31 directorships across a network of 240 companies as a conflict of interest. At 99, Pierre is no longer involved in management and is reportedly unaware of the details of the conflict.

On Clerc’s dual role and relationship with the family, Bob highlights:

“There’s an inherent conflict of interest between managing a business and overseeing a family’s external investments, which can lead to potential biases, significantly impacting decision-making. Pierre trusted Clerc to manage the capital within the business and to grow the business. But the family members may feel as if they don’t have enough security outside of the business. This conflict between running a business and running a family’s outside assets can pose a challenge when trying to establish relationships built on *trust*.”

Governance tensions come to a head

Open conflict erupted at a December 2025 board meeting, when Alain demanded Clerc’s resignation on behalf of his family. “[Against all expectations, my cousin was outvoted and dismissed](#),” recalls Romy. Alain was removed from two company boards within the Castel conglomerate, reducing direct family oversight of key operations. Tensions had already been building since Clerc assumed leadership in 2023, during which time he replaced several longstanding executives loyal to the family.

After the December upset, Romy called a shareholder meeting at IBBM, the group’s key holding company, seeking a formal vote to dismiss Clerc as director. The vote was 97% in Romy’s favour — but it was a short-lived victory. One attendee reported that 3.33 percent IBBM shareholder Pierre Baer “[arrived surrounded by half a dozen advisors and lawyers](#)” and was able to use IBBM bylaws to delay the vote in what they described as an act of “[obstruction, denigration, and intimidation](#)”.

Bob shares his thoughts on how power dynamics shift as responsibilities change hands:

“There’s something to be said about going from very concentrated power and control, and how it needs to expand. As power is disseminated or spread across a business, it requires an entirely different governance structure. While the relationship Clerc built with Pierre may have been great, what worked with Pierre won’t necessarily work with the rising generation. That governance structure requires more involvement, inclusion, and evolution.”



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Dynamics come before documents

The battle is far from over. The Castel family and the company have released contradictory statements, each claiming to act in the true interests of Pierre Castel and the company he built. A new general meeting has been called, with the removal of both Pierre Baer and Gregory Clerc now formally on the agenda.

Regardless of how this conflict resolves, its lesson is already clear: Governance without genuine family alignment may be strong on paper, but hollow in practice. As the Castel family fights to reclaim the legacy it built, a bleak precedent has been set: one that sees family members ousted, loyal executives removed, and documents designed to protect turned against the very family they were meant to serve. The Castel family's cautionary tale illustrates why CMG begins its work long before the boardroom — in the conversations, values, and relationships that determine whether a family's legacy holds.

As the Castel family's story continues to unfold, Bob emphasizes a few key insights:

- 1 Clerc's focus may have been too narrow.** As a tax lawyer, Clerc was likely trained to represent an individual rather than an entire family, highlighting the importance of involving the rising generation earlier, developing relationships with them, and involving them in planning for the future.
- 2 Balancing business leadership and family wealth stewardship requires careful alignment.** Managing the operating business while also overseeing a family's external investments places significant responsibility in one role. Pierre trusted Clerc to steward and grow the business, but family members may still seek greater clarity and comfort around assets held outside the company. Aligning these responsibilities thoughtfully is essential to building and maintaining trust across the family.
- 3 Governance must evolve as control expands.** Moving from concentrated power to shared authority requires a fundamentally different governance structure. While Clerc's relationship with Pierre may have worked well, the same approach is unlikely to meet the needs of the rising generation, if there was an approach there at all.
- 4 Transition needs to begin early.** Clerc stepping in while Pierre steps out is a transaction, not a transition. Establishing a system while Pierre was still active in the business could've helped the family address issues they're now facing as his involvement has decreased. Earlier planning would have created shared understanding and surfaced conflicts sooner, allowing for a smoother experience overall.

REFERENCES/FURTHER READING:

- Financial Times: [Castel family launch court battle in effort to oust top bosses](#)
- Financial Times: [Castel Group's chief in limbo amid bitter feud with controlling family](#)
- Bloomberg: [Secretive Wine Billionaire's 'Old-Style' Habits Blur Succession](#)
- The Sydney Morning Herald: [What's in a name? Exiled 95-year-old wine billionaire hit with \\$663m Swiss tax bill](#)

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