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Singapore Court Confirms Gregory Clerc’s Removal From Castel Holding Company

The ruling upholds Romy Castel’s board seat in a widening fight over governance at the family beverage empire.

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Singapore’s High Court on Tuesday confirmed the removal of Gregory Clerc as a director of IBBM, the main holding company in the Castel group, and upheld the appointment of Romy Castel to the company’s board, according to statements released

after the ruling.

The decision ends months of legal conflict inside one of France’s largest privately held beverage groups. The dispute pitted Clerc, the group’s chief operating officer and a former tax lawyer to founder Pierre Castel, against Romy Castel, the founder’s only daughter. Pierre Castel is approaching his 100th birthday.

In a statement issued after the ruling, Romy Castel said the court’s decision supported her effort to change the group’s leadership structure. She accused Clerc of betraying her father’s trust and said she wanted to help establish “transparent, experienced and competent governance.”

She also criticized what she described as an aggressive legal strategy by an executive who, in her view, did not build the group, had never invested in it, and held no shares in it. She said Clerc’s contract included an estimated severance payment of 36 million euros that was guaranteed without conditions.

The ruling concerns IBBM, or Investment Beverage Business Management, a Singapore-based holding structure that sits at the top of the Castel group’s ownership chain. The group has major interests in wine and beverages and is also active in Africa and agriculture.

Romy Castel, 52, is a former dentist. In her statement, she described herself as the legitimate guardian of her father’s values and wishes. She said she intended to work closely in the wine business with her cousins Philippe Castel, the chief executive of Castel Vins, and Alain Castel, the company’s deputy chief executive.

She said the family wanted to strengthen the wine division and adapt it to a sharp decline in consumption in France. In Africa, she said, the group planned to reinforce its position in beverages after recent weakening in that business. She also said the group wanted to expand again in agriculture through renewed acquisitions.

Another issue hanging over the group is a tax regularization process that Romy Castel said she wants to complete. According to her statement, the matter involves back taxes and penalties estimated at several hundred million euros.

The court decision is likely to intensify a broader family and governance struggle rather than end it completely. People opposed to Romy Castel’s position said they had not ruled out asking the trustee that controls IBBM to seek the holding company’s dissolution and replace it with a new structure that would control the chain of holdings above the operating businesses.

Those opposing her said that move would answer the concerns of family members who support Clerc. A spokesperson for that side said the group had functioned well for decades and that its backers wanted stability. The spokesperson said they wanted to avoid what they described as the major disruption that Romy Castel’s camp was trying to trigger.

The Castel group has long been known for its tight family control and low public profile. That has made the Singapore case especially important, because control of IBBM affects who has influence over the broader group’s strategic direction, governance, and succession planning.

While the High Court ruling settles the immediate question of Clerc’s status as a director of IBBM and confirms Romy Castel’s place on the board, the statements from both camps show that the fight over the group’s future is still active. One side is now presenting the judgment as a step toward a governance overhaul and a reset of strategy in wine, African beverages, and agriculture. The other is signaling that it may still pursue structural changes through the trust arrangement that sits above IBBM.

The dispute has unfolded at a sensitive moment for the group. The French wine market is under pressure from lower domestic consumption. At the same time, the company’s African beverage operations, long a key source of strength, are facing questions about how to restore momentum. The unresolved tax matter adds financial and reputational pressure to an already tense succession battle inside the family.

Neither side’s broader claims were resolved by the Singapore judgment. But the ruling gives Romy Castel a clear legal win in a case that has become central to the balance of power around one of Europe’s best-known beverage families.