

— EST 1947 —

# DELEGAT ANNUAL MEETING

*6 December 2022*



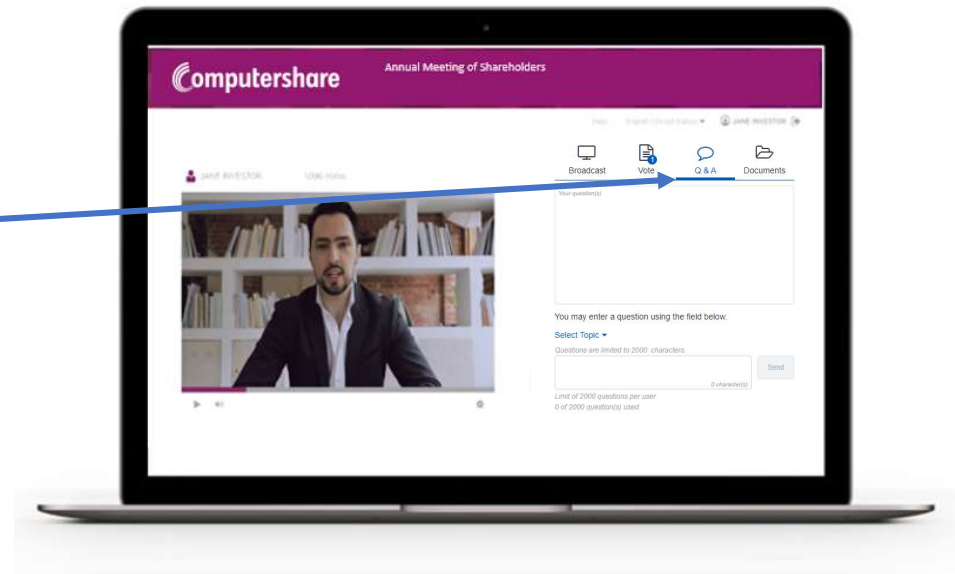
***YEARS OF  
VISIONARY  
WINEMAKING***

# HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS (Q&A)

## Shareholder & Proxyholder Q&A Participation

**Written Questions:** Questions may be submitted ahead of the meeting. If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen at anytime. Type your question into the field and press submit. Your question will be immediately submitted.

**Help:** The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.



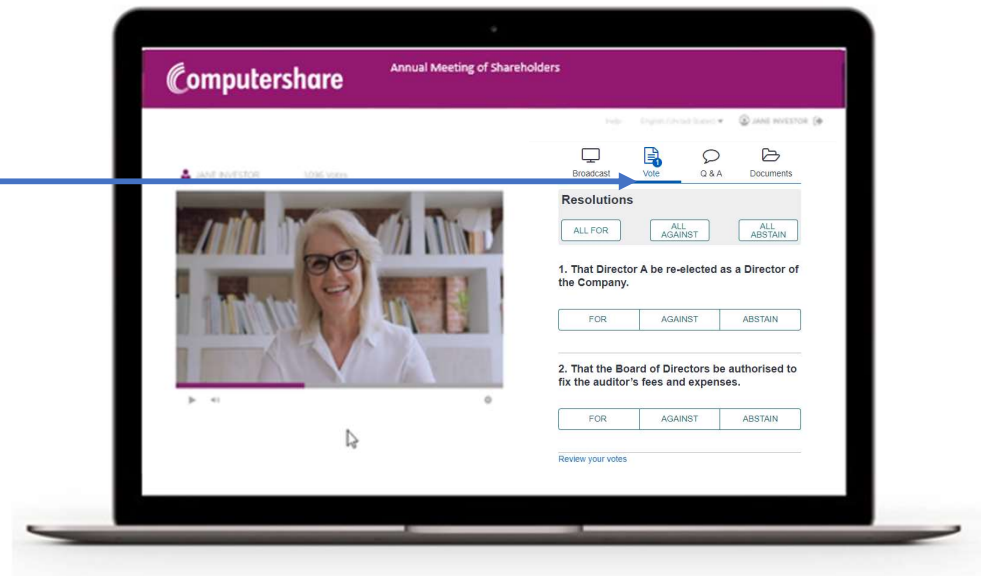
# HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS (VOTING)

## Shareholder & Proxyholder Voting

Once the voting has been opened, the resolutions and voting options will allow voting.

To vote, simply click on the Vote tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.

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## WELCOME

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- Graeme Lord – Chair
- Steven Carden – Managing Director
- Jim Delegat
- Rose Delegat
- Dr. Alan Jackson
- Gordon MacLeod
- Phillipa Muir
- Murray Annabell – Chief Financial Officer

## AGENDA

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- Chair's address
- Managing Director's address
- Shareholder questions and discussion
- Voting on resolutions of the meeting
- General business





## CHAIR'S ADDRESS – GRAEME LORD

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## **FY2022 – A STRONG RESULT**

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- Record Global case sales of 3,360,000, up 6%.
- North America 8% case sales growth.
- Operating NPAT of \$58.1 million.
- Operating EBITDA of \$112.2 million.
- Strong cash flows from operations of \$65.6 million.
- Oyster Bay voted Fan Favourite for White Wine.

## CELEBRATING 75 YEARS

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— EST 1947 —  
DELEGAT



*YEARS OF  
VISIONARY  
WINEMAKING*



## DELEGAT VALUES

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**AIM HIGH**



*Aspirational Goals  
Positive Mind's Eye  
Courage to lead*



**MASTERY**



*Focus and work hard  
Attention to detail  
Develop everyday*



**WINNING  
TOGETHER**



*Create an environment for success  
Go the extra mile for each other  
Respect and recognition*

## DELEGAT'S GLOBAL SUCCESS IS UNDERPINNED BY FOUR KEY SUCCESS FACTORS





## **BOARD SUCCESSION:**

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- Appointment – Steven Carden  
Managing Director
- Appointment – Gordon MacLeod  
Non-executive Director  
Chair of Audit & Risk Committee
- Appointment – Graeme Lord  
Non-executive Chair



## CHAIR'S ADDRESS – GRAEME LORD

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## MANAGING DIRECTOR'S ADDRESS – STEVEN CARDEN

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## FY2022 – GLOBAL SALES PERFORMANCE

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- North America 1,608,000 cases, up 8%.
- United Kingdom, Ireland and Europe 1,060,000 cases.
- Australia, New Zealand, Asia Pacific 692,000 cases.



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OYSTER BAY

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VOTED  
FAN FAVOURITE  
IN WHITE WINE

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*The Drinks Association's  
top Australian drinks brands  
for 2021 and 2022*



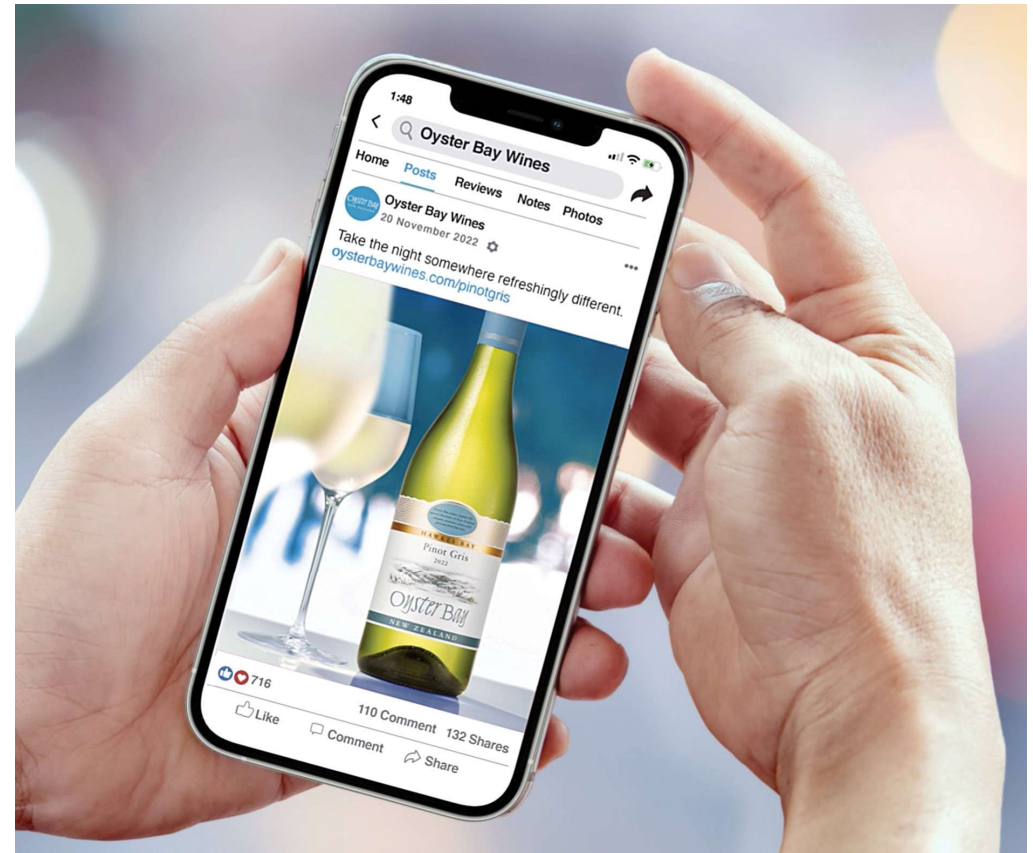
## PEOPLE AND CULTURE

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## GLOBAL MARKETING

- Goal is to establish Oyster Bay and Barossa Valley Estate as leading brands in the Super Premium wine category
- Marketing activities are tailored to the specific needs of each market and phases of brand development, using both online and offline media
- Our digital marketing programs drive consumer awareness and affinity, supporting distribution
- Increased investment in in-store activations that support rate of sales and nurture long-term brand affinity



## GLOBAL SUPPLY CHAIN

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- Have managed through a period of significant supply chain distribution
- The company's investment in in-market warehousing facilities was critical in helping deal with shipping bottlenecks to and from US and Canadian ports
- The ability to maintain inventory levels in key markets has been a critical factor in sales growth over the last 12 months





## DELEGAT GROUP 2022 VINTAGE

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- Group harvest 44,861 tonnes, up 20% from the 2021 vintage
- Exceptional quality in all regions delivering highly expressive wines
- Appropriate inventories in place to achieve future sales plans





## NEW VINEYARD DEVELOPMENT

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## INVESTING FOR GROWTH

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- \$39.4 million of capital expenditure invested in FY2022.
- \$51.9 million of capital expenditure planned in FY2023.
- Vineyard development in New Zealand.
- Marlborough and Hawke's Bay winery expansion.

## FUNDING GROWTH

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- Funding growth through retained earnings and bank debt.
- Strong balance sheet.
- Shareholders' equity \$499.5 million.
- Net bank debt \$248.7 million.
- Undrawn syndicated bank facilities \$87.3 million.

## OUTLOOK

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- On track to achieve full year sales growth to 3,672,000 cases in FY23.
- Full year operating NPAT forecast to be in the range of \$60 million to \$64 million in FY23.
- Revised growth projections to 3,826,000 cases in FY24 and 3,947,000 cases in FY25 – increasing focus on value growth in addition to volume growth in an inflationary environment to ensure sustainable earnings growth.



## MANAGING DIRECTOR'S ADDRESS – STEVEN CARDEN

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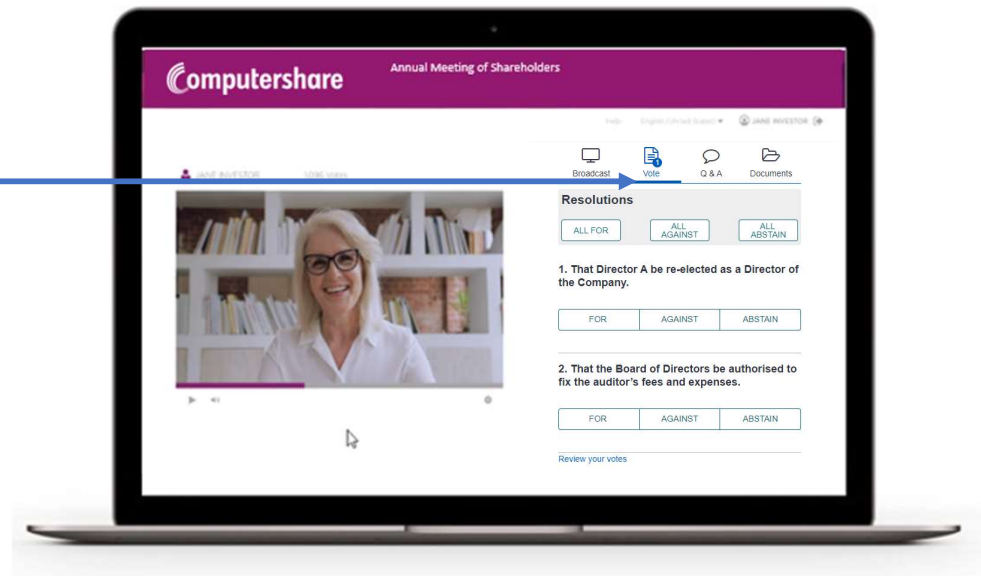
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**75 years  
of Delegat Great  
Wine People,  
winning together  
around the  
world.**

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# ANNUAL MEETING

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