



MARLBOROUGH WINE ESTATES

Annual Shareholders' Meeting
16 November 2022



BOARD AND LEADERSHIP TEAM

- Min (James) Jia - Chairman
- Danny Chan – Independent Director, Chair of the Audit and Risk Committee
- Christine Pears – Independent Director, Chair of the Remuneration Committee

Leadership Team

- Catherine Ma: CEO
- Eric Li: Financial Controller
- Conan Wang: Operations Manager

MARLBOROUGH WINE ESTATES GROUP (MWE)

- Producing high quality wines which attain global recognition
- Own and operate six vineyard blocks, on over 330 hectares, in Marlborough, New Zealand's largest wine region
- Producing some of New Zealand's finest Marlborough Sauvignon Blancs under the OTU and Music Bay brands
- Multiple, international wine awards for OTU Sauvignon Blanc
- Distribution relationships in 10 countries internationally, including Australia, Canada, China, Ireland, United Kingdom, and the USA



2021 and 2022 HARVESTS

- 2021 harvest was low yielding but exceptionally high quality resulting in highly rated wines which became available for sale in FY22
- 2022 harvested volumes up 35% on prior year (12% above expectations)
- increased the quantity of grapes sold in 2022 while retaining sufficient inventory to meet MWE's branded wine demand and further grow the distribution platform



FY22 OVERVIEW

FURTHER SOLID PROGRESS ON BRANDED WINE AND PREMIUMISATION STRATEGIES

- International branded wine sales revenue increased 117%
- Signed new distribution agreements with distribution partners in the US, UK and Ireland
- Expansion in distribution in New Zealand market
- Return to profitability and significant improvement to EBITDA

FY22 FINANCIAL SNAPSHOT

- Branded wine sales: +16% YOY to \$4.49M
- Total Sales: +18% YOY to \$7.96m
- Bulk Grape and wine sales: \$3.47m
- Return to Profit, Net Profit After Tax: \$0.33m
- \$1.6M uplift in Adjusted EBITDA

RECENT ACCOLADES

“A vintage that delivered a significantly improved harvest volume of wine that meets the international demand for quantity, whilst still delivering the very high quality that New Zealand wine is renowned for”

Jeff Clarke, OTU winemaker

Our 2021 vintage wines were awarded 7 Gold Medals from prestigious global wine competitions, and we have just been awarded our first Gold with the newly released 2022 vintage Marlborough Sauvignon Blanc.



FY23 GROWTH FOCUS

- Further premiumization of MWE's branded wines
- Expansion of MWE's market share by working closely with our distribution partners in all markets
- Expansion of our international distributor network
- Identify opportunities to grow by acquisition, expanding our supply and distribution channels

“We still have significant production to migrate from grapes/bulk to branded wine which enables our growth as the industry is supply constrained.”

Our focus on premiumisation means securing the right partners, channels and producing wine styles that appeal to consumers globally.”



SHAREHOLDER DISCUSSION

Resolutions

Director Re-Election

- That Danny Chan, who retires by rotation, be re-elected as a Director

Auditors Remuneration

- That the Directors be authorised to fix the fees and expenses of BDO as the Company's auditor.





OTHER BUSINESS CLOSE OF THE MEETING