

— EST 1947 —

# DELEGAT

## ANNUAL SHAREHOLDERS MEETING

*23 November 2023*

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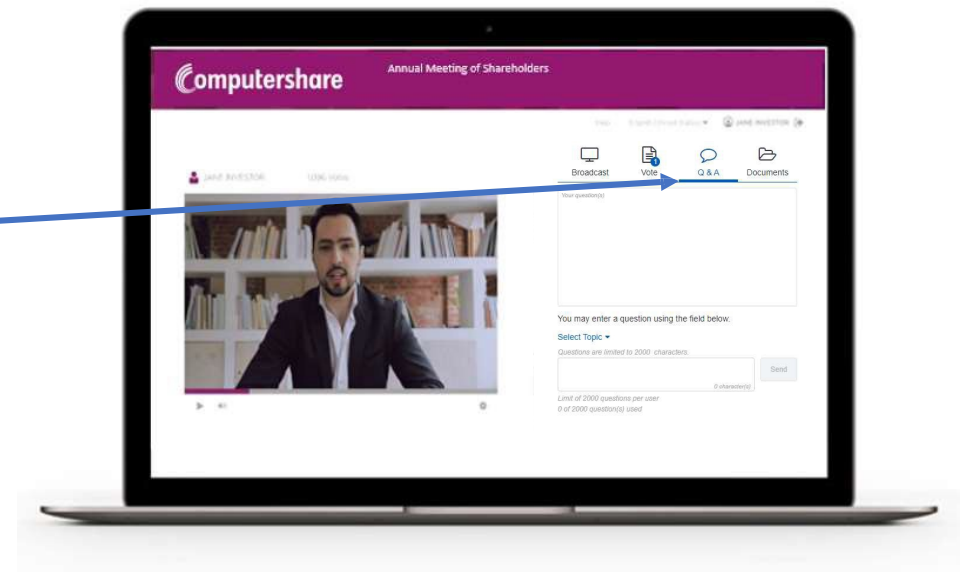
## HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS (Q&A)

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### 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 send. 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.



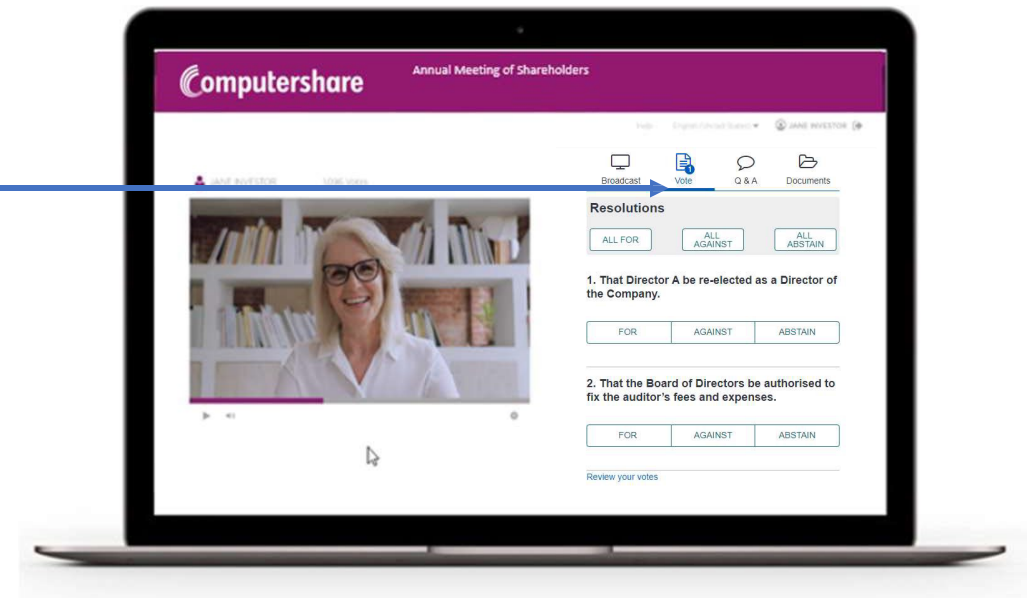
## HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS (VOTING)

### Shareholder & Proxyholder Voting

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## WELCOME

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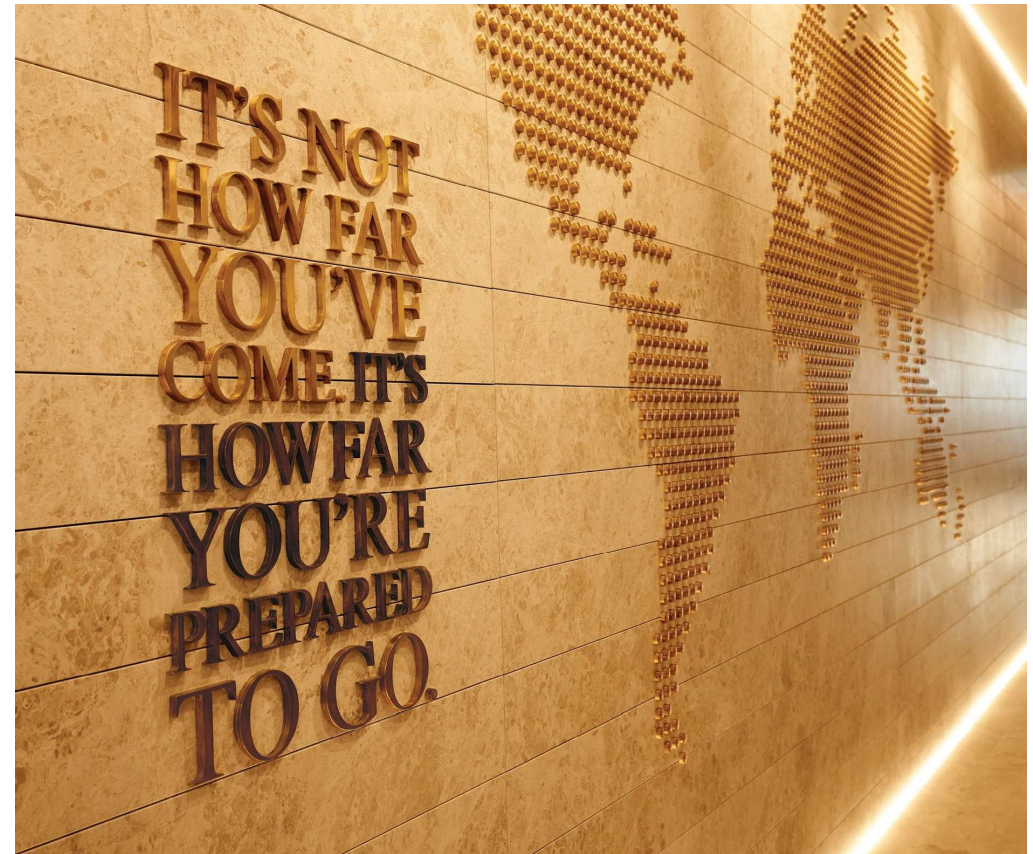


- Graeme Lord – Chair
- Steven Carden – Managing Director
- Jim Delegat
- Rose Delegat
- Dr. Alan Jackson
- Gordon MacLeod
- Phillipa Muir
- Murray Annabell – Chief Financial Officer

## 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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## **STRONG FY23 PERFORMANCE**

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- **Record Global Case Sales of 3,676,000**  
Up 316,000 cases on last year (9%)
- **Operating NPAT of \$59.3 million**  
Up \$1.2 million on last year (2%)
- **Operating EBITDA of \$120.4 million**  
Up \$8.2 million on last year (7%)
- **Reported NPAT of \$64.8 million**  
Up \$1.8 million on last year (3%)
- **Cash from operations of \$59.7 million**  
Down \$5.9 million on last year (-9%)

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# DELEGAT

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OUR STRATEGIC GOAL IS TO  
BUILD A LEADING  
GLOBAL SUPER PREMIUM  
WINE COMPANY.

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## OUR GLOBAL SUCCESS IS UNDERPINNED BY FOUR KEY SUCCESS FACTORS

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## BOARD SUCCESSION:

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- Retirement – Graeme Lord  
Non-executive Chair
- Appointment – Jim Delegat  
Non-executive Chair



## CHAIR'S ADDRESS – GRAEME LORD

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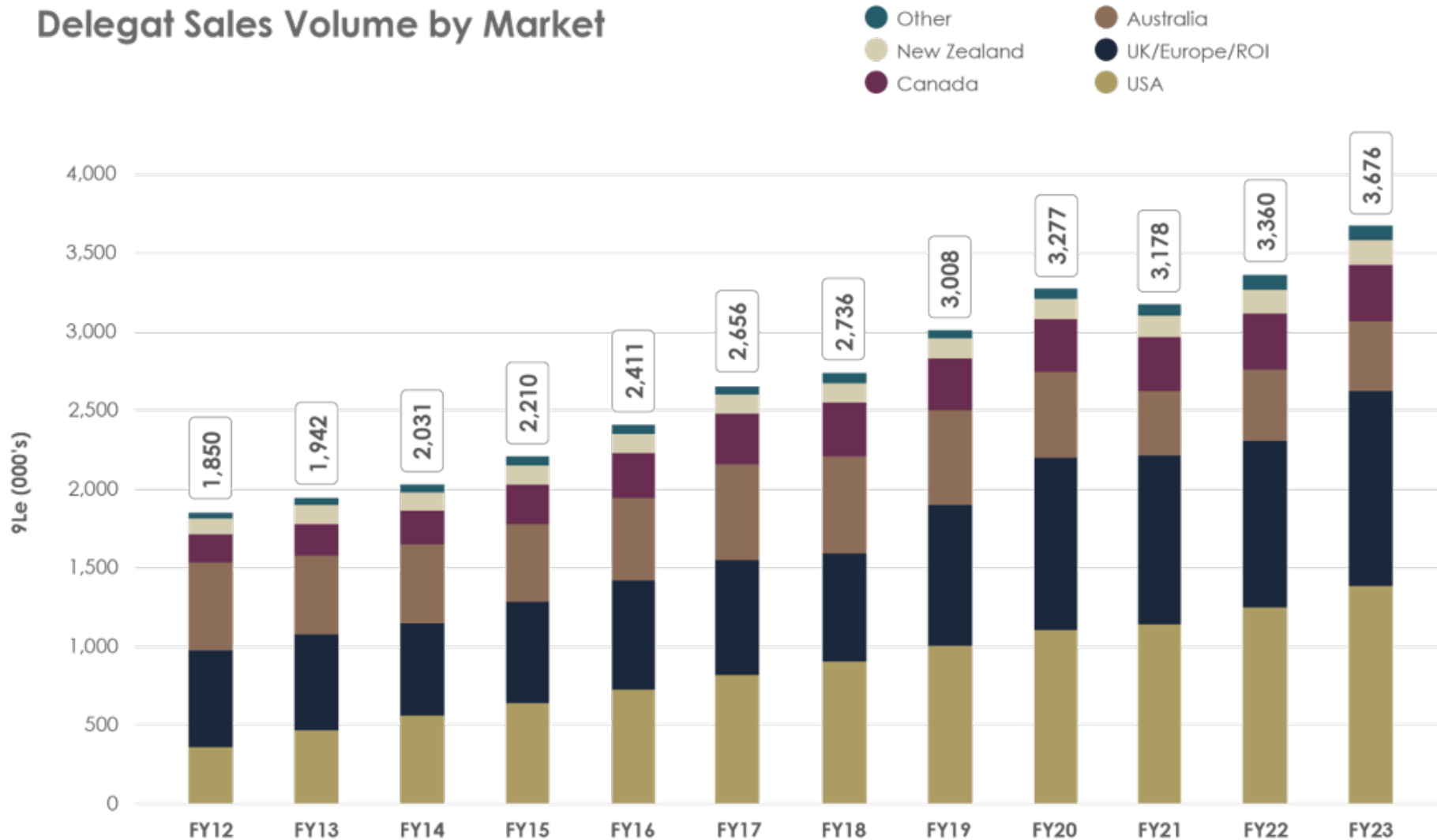
## MANAGING DIRECTOR'S ADDRESS – STEVEN CARDEN

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## A LONG-TERM GROWTH STORY

### Delegat Sales Volume by Market



Source: Delegat internal analysis

# OYSTER BAY IS THE LEADING PREMIUM SAUVIGNON BLANC BRAND IN THE WORLD



NUMBER ONE WINE IN AUSTRALIA <sup>2</sup>



NUMBER TWO PREMIUM SAUVIGNON BLANC IN THE UK <sup>1</sup>



NUMBER TWO PREMIUM SAUVIGNON BLANC IN THE USA <sup>3</sup>



NUMBER TWO PREMIUM SAUVIGNON BLANC IN CANADA <sup>4</sup>



NUMBER ONE PREMIUM SAUVIGNON BLANC IN NEW ZEALAND <sup>5</sup>



## RANGE OF SUPER PREMIUM WINES IN KEY MARKETS

Oyster Bay ranking within NZ Premium Wine category, by variety



Sauvignon Blanc

Chardonnay

Pinot Gris/Grigio

Merlot

Pinot Noir



US

2

1

1

1

1



Canada

2

1

1

1

2



UK

2

1

3

1

2



Ireland

1

1

-

1

1



Australia

1

1

3

1

2

Source: Circana 52 wks ending 23/04/2023 USD 14+, ACD MAT to April 2023 CAD 14+, Nielsen MAT 06/05/2023 GBP 8+, Nielsen MAT 31/03/2023 EUR 9+, Circana MAT to 23/04/2023 AUD 15+

# OYSTER BAY IS ONE OF THE WORLD'S MOST SUCCESSFUL SUPER PREMIUM WINE BRANDS



Global sales of world's 10 largest premium wine brands, 2022

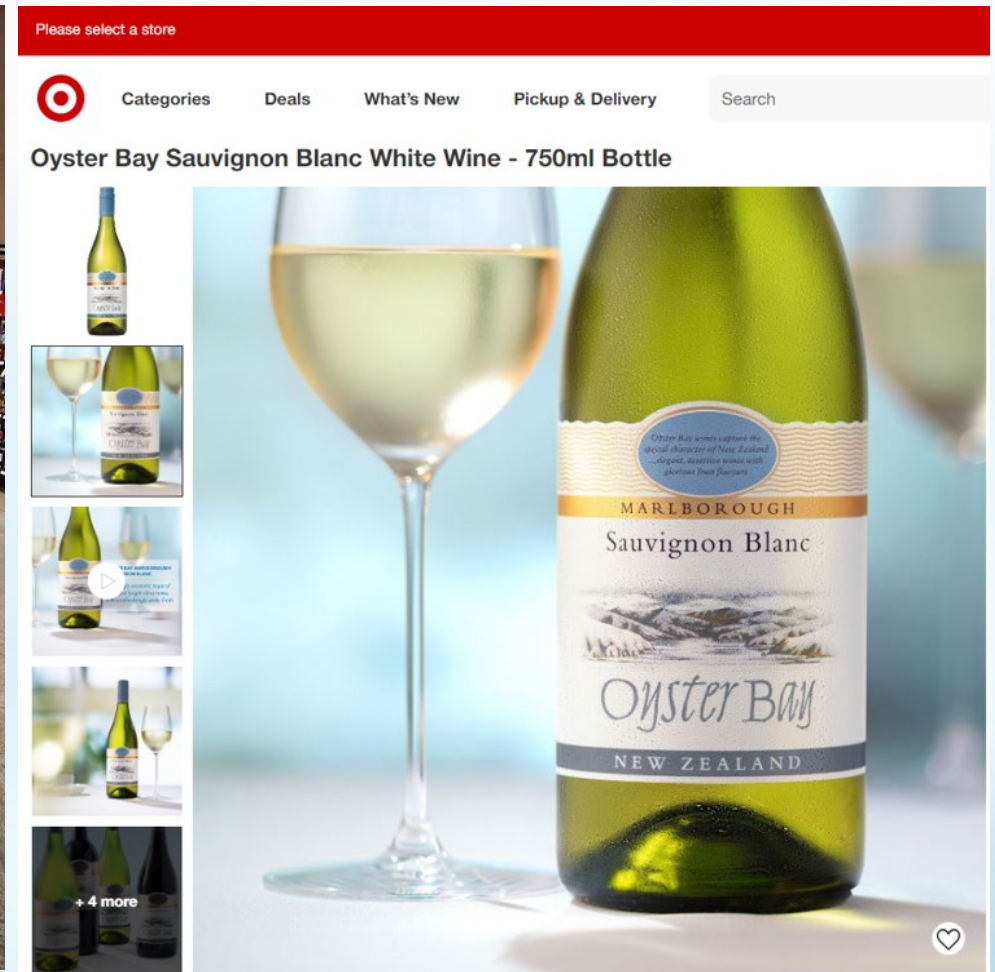
	Premium wine brands	2022 Volume (000s 9LE)
1	Josh Cellars Wine	5,771
2	Apothic Wine	4,189
3	<b>Oyster Bay Wine</b>	<b>3,299</b>
4	Kendall Jackson Wine	3,045
5	Menage a Trois Wine	2,852
6	19 Crimes Wine	2,765
7	Kim Crawford Wine	2,588
8	Robert Mondavi Wine	2,441
9	Ste. Michelle Wine	2,277
10	Meiomi Wines Wine	1,981

Source: IWSR, 2022



# INVESTMENT IN KEY MARKETS TO DRIVE RATE OF SALE AND CONSUMER LOYALTY

Winning in key accounts with feature and display ..... and driving awareness & affinity in digital



## 2023 HARVEST, WINE MAKING AND SUPPLY CHAIN PERFORMANCE

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- Consistently high quality across the Group harvest. The harvest of 45,340 tonnes was up 1% from 2022 harvest (compared to industry which was down 6% v 2022)
- Recovery from Cyclone Gabrielle was rapid with minimal grape losses, reflecting quality of company infrastructure
- Global shipping still tight in H1, but began moving more comfortably in H2
- Significant ongoing investment in vineyard development and winery capacity expansion



## ONGOING INVESTMENT IN VINEYARD AND WINERY ASSETS

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## CONTINUING WORK EXPANDING THE GROUP'S ESG PROGRAM



## DELEGAT GREAT WINE PEOPLE REMAIN AT THE HEART OF THE COMPANY'S SUCCESS



## OUTLOOK

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### FY24 Guidance

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- **Global case sales** of 3,614,000 cases (down 1.7% on last year and 5.5% on previous guidance)
- **Operating Net Profit after Tax** of \$57.0 million to \$61.0 million (v \$62.0 million to \$67.0 million on previous guidance)
- With supply chains stabilising, distributors and retailers have reduced inventory holdings resulting in lower replenishment orders for the year to date
- Oyster Bay continues to outperform the industry in the key US market, achieving retail sales growth of 9% over the last 12 months

### FY25 and FY26 Case Sales Growth Guidance

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- The Group is committed to growing profitability in key markets through price increases to offset cost inflation
- FY25 case sales guidance of 3,775,000 (down 4.6% on previous guidance)
- FY26 case sales guidance of 3,900,000 (down 5.0% on previous guidance)
- Long term growth story intact, underpinned by key sales growth in North America and ongoing investment in brand, distribution, quality and supply

## MANAGING DIRECTOR'S ADDRESS – STEVEN CARDEN

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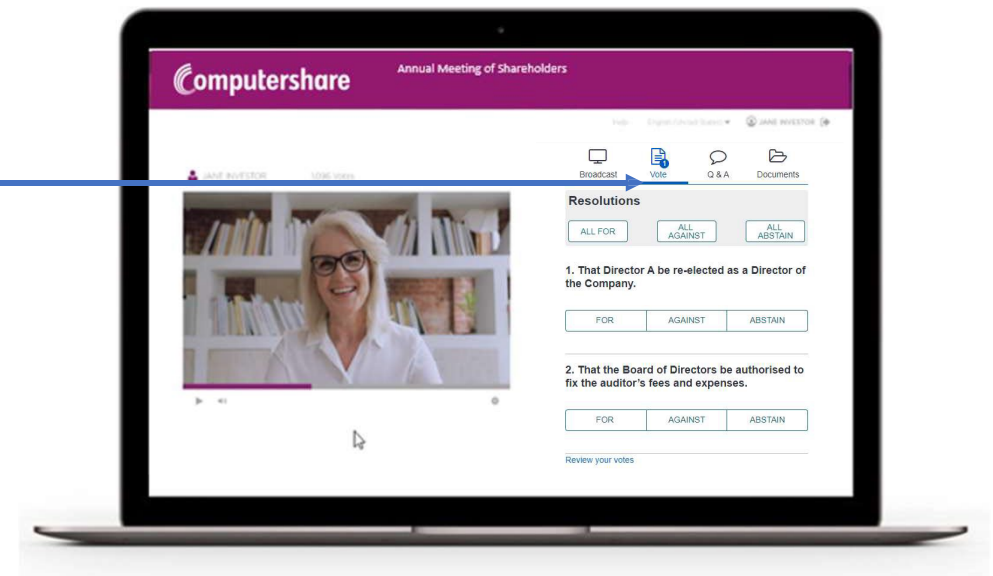
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