



FOLEY
WINES

Annual Shareholders Meeting 2025

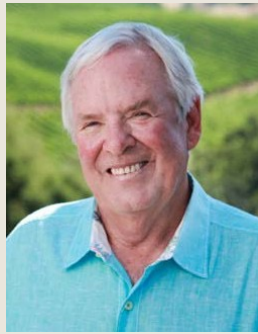
ASM 2025
Agenda

Introduction
Formalities
CEO's presentation
Shareholder questions
Resolutions
Conduct of voting
General business
Meeting close

ASM 2025
Introductions



PAUL BROCK
Chairman



BILL FOLEY
Director



TONY ANSELM
Director



GRANT GRAHAM
Director



MIKE HIGGINS
CEO



JANE TROUGHT
CFO

FOLEY WINES ASM 2025

Annual Shareholders Meeting 2025

CEO's Annual Results Presentation



PERFORMANCE OVERVIEW

2025 Results

The company remained focused on selling its brands through its established channels and keeping its wines front of mind against a backdrop of a very challenging global economy and, at the same time, an oversupply of wine globally.

Our premiumisation strategy continues to deliver sales results and we are well poised for growth as the market improves.

PERFORMANCE OVERVIEW

Continued premiumisation

Case sales	Bottled sales revenue	Operating EBITDA	Operating earnings	Reported loss after tax
610,000	\$66.4m	\$12.6m	\$1.39m	\$(1.86)m
+ 9%	+ 6%	- 22%	- 66%	+ 55%

Cases = 9L equivalents (i.e. 12x750ml bottles)

MARKET OVERVIEW

Bottled case sales



New Zealand

170,000 cases

-4%



Australia

103,000 cases

+27%



USA

115,000 cases

-14%



UK/Europe

144,000 cases

+8%



Asia/Pacific

73,000 cases

+ 115%



Rest of world

5,000 cases

+ 67%

Foley Wines export case sales: up 14.6% Total NZ export case sales: down 7.1% #

Foley Wines total case sales up 9%.

#: New Zealand Winegrowers NZ Wine export report - June 2025

PERFORMANCE OVERVIEW

2025 Results

Operating Cashflow \$16.2m vs \$4.3m

Capex \$3.5m vs \$5.8m

The Company carefully managed Capex requirements due to market conditions and with a focus on reducing debt. Major projects this years included an upgrade of the Mt Difficulty hot water system, plus continued investment in vineyard productivity with replants in under-performing vineyards.

INVESTING FOR THE FUTURE
Replanting vineyards



PERFORMANCE OVERVIEW

2025 Harvest

Total harvest totalled 8,638T – an increase of 35% on last years harvest of 6,404T

Central Otago experienced disruptive weather and an early frost resulting in a region-wide reduction in yield for the 2024/2025 growing season. In Marlborough the company completed its largest harvest of 6,864T of Sauvignon Blanc

A warm, dry spring and excellent growing conditions resulted in an early harvest and quality with which the winemakers were delighted.

SUSTAINABILITY

Practical, tangible steps to safeguard our environment for future generations



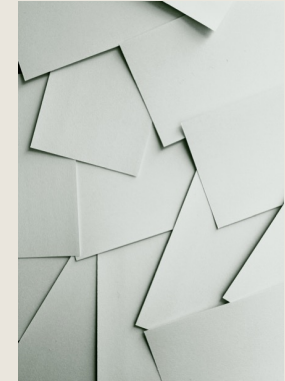
RESTORING LOCAL HABITATS



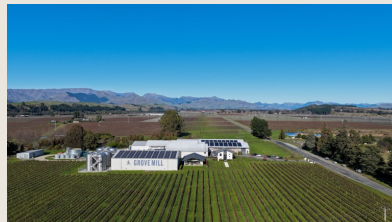
RECYCLED NEW ZEALAND GLASS



INDUSTRY-LEADING WATER CONSERVATION



SUSTAINABLE MATERIALS



POWERED BY SOLAR



SMALL FOOTPRINTS

CONSTANT IMPROVEMENT

Sustainability steps taken this year



TRANSITION TO SUPER LIGHTWEIGHT BOTTLES

- Transitioned nearly $\frac{3}{4}$ of our finished packaged wine to the 'super lightweight' bottle.
- Continue to be manufactured in New Zealand from a high percentage of New Zealand recycled glass
- Will further reduce our total use of glass and carbon footprint from transport and shipping



ONGOING NATIVE REPLANTING PROGRAMME

- Strong progress again this year with 2,000 natives planted at Grove Mill, Vavasour and 17 Valley
- Combined with continued pest eradication, this makes our sites even more attractive as habitats for native species.



SOLAR EXPANSION

- A solar expansion programme was completed at Grove Mill in partnership with Meridian – bringing total capacity to 218kWp – enabling the site to be powered entirely by solar at its peak – including the bottling line.

GROVE MILL

MERIDIAN ENERGY ADVERTISING CAMPAIGN

Featuring Grove Mill and Chief Winemaker Stu Marfell



sustainable wine WAIRAU VALLEY, MARLBOROUGH





PREMIUMISATION

Creating memorable food & wine experiences

We're building an even closer relationship with our sister company Foley Hospitality and bringing our wines to life in iconic venues across New Zealand.



FOLEY WINES ASM 2025

Strategy Recap



OUR PURPOSE

Making great wine that people love to drink around the world

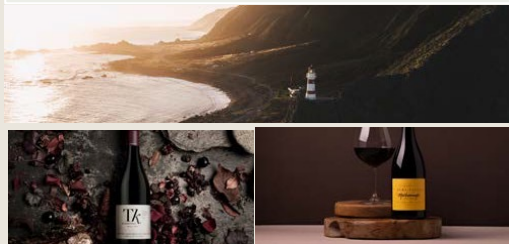


OUR UNIQUE MODEL

Five exceptional wineries and one craft distillery from three acclaimed regions, managed from one point



MARTINBOROUGH



MARLBOROUGH



CENTRAL OTAGO



OUR UNIQUE MODEL

To be New Zealand's most revered wine group

Through the ownership of iconic wineries in NZ's most acclaimed regions enables us to satisfy the most discerning consumers, retailers & restaurants at home and around the world



OUR LONG TERM STRATEGIC PRIORITIES

Our long term strategic priorities remain the same

Continuing to
realise our
premiumisation
strategy

————— Leveraging the
power of our
portfolio

————— Nurturing strong,
long-term
distribution
relationships

ANOTHER OUTSTANDING AWARDS SEASON FOR FOLEY WINES



Trophy & Double Gold Medal Winners



Trophy & Gold Medal Winners

FOLEY WINES ASM 2025

Current trading environment and key priorities



Current trading conditions remain uncertain

The NZ wine industry is currently facing a significant over-supply situation.

Anecdotal evidence clearly indicates significant amounts of bulk wine in the market and downward pressure on net pricing.

It is widely considered that at least 2 years away from equilibrium.

We are experiencing major cost increases across the entire supply chain.

The net effect is upward pressure on costs and downward pressure on net price.

Immediate priorities

1. Working closely with our key distribution partners to assist them to navigate through the challenges they have and ensure we maintain a strong working relationship.
2. Prudently managing operating costs, COGS and Capex. Debt reduction.
3. Seeking out new high-quality routes to market.
4. A continued focus on producing outstanding quality wines.
5. Sell through our 2025 vintage in a timely manner to remain in balance.
6. Focus on our brand home experience in Martinborough and Bannockburn.

IMMEDIATE PRIORITIES

Continued...

Notwithstanding these challenges, we have total confidence in our business model and the quality of our brands, products and distribution relationships.

CURRENT TRADING ENVIRONMENT

Quarter One

Solid start:

Foley Wines export cases 119,000, up 9% vs LY.

- Inline with NZ market *

Foley Wines total cases 161,000, up 5% vs LY.

- Inline with NZ market #

Margins affected by relatively high cost of goods from 2024 & 2025 vintages and competitive market landscape.

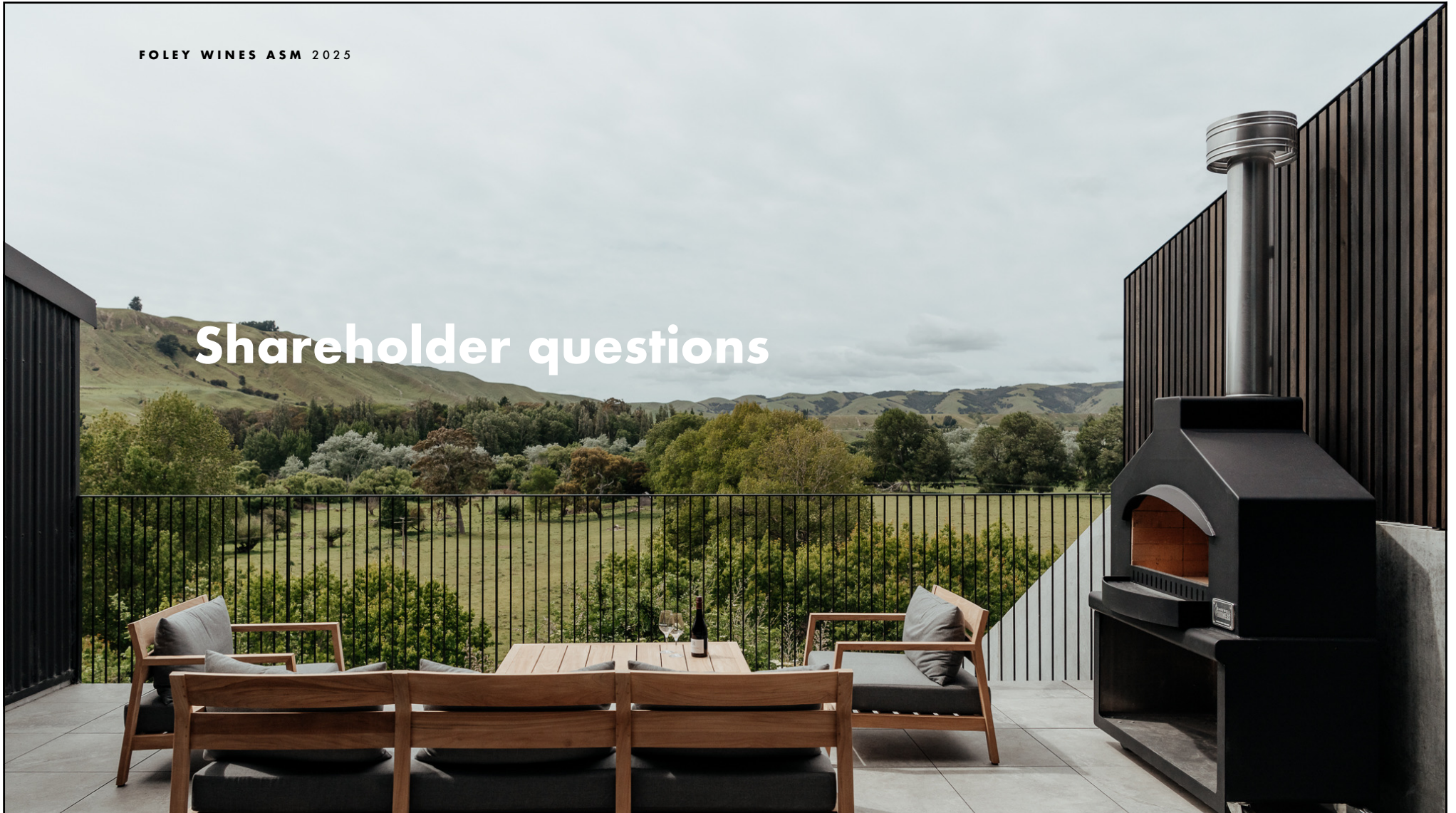
Our inventory is well placed with clear routes to market – have been shipping 2025 vintage since July

**: New Zealand Winegrowers NZ Wine export report - September 2025*

#: Nielsen scan data

FOLEY WINES ASM 2025

Shareholder questions



ASM 2025

Resolutions



1. Auditor's remuneration
2. Election of William P Foley II
3. Re-election of Grant Graham
4. Re-election of Anthony Anselmi



FOLEY WINES ASM 2025

General business
THANK YOU

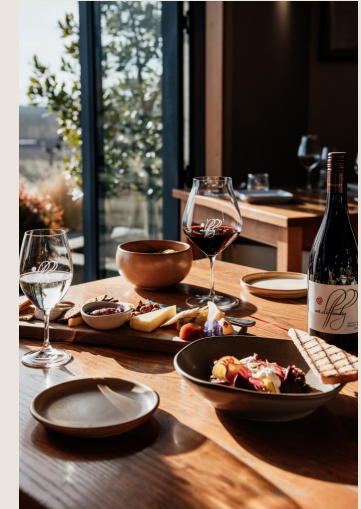


Where to enjoy our wines?

We encourage you to dine at one of Foley Group's restaurants



SHED 5, QUEENS WHARF
WELLINGTON



MT DIFFICULTY RESTAURANT &
CELLAR DOOR, FELTON ROAD
BANNOCKBURN



ANDIAMO, JERVOIS RD
AUCKLAND



JERVOIS STEAK HOUSE,
QUEENSTOWN



SOUL BAR, VIADUCT HARBOUR
AUCKLAND



SOMM, PRINCES WHARF
AUCKLAND