



AUSTRALIAN VINTAGE LTD

18 October 2024

ASX ANNOUNCEMENT

INVESTOR WEBINAR PRESENTATION

Australian Vintage Limited (**ASX: AVG**) will be participating in the ShareCafe Small Cap "Hidden Gems" Webinar on Friday, 18 October 2024 from 12:30pm AEST.

Australian Vintage CEO Craig Garvin will provide an overview of the Company and share key elements of its strategy presented recently as part of its 2024 Annual Results announcement.

A copy of the presentation which will be used for the ShareCafe Webinar is attached.

For further details of the event and to register at no cost, interested parties can copy and paste the following link into their internet browser:

https://us02web.zoom.us/webinar/register/WN_K7ddUHhQQYWOMGESTxVX-A#/registration

A recorded copy of the webinar will be made available on the ShareCafe website following the event.

This release has been authorised by James Williamson, Interim Chair.

ENDS

About Australian Vintage

Australian Vintage is an ASX-listed leading Australian wine and drinks company. Our diversity of regions, broad portfolio of global brands, production capabilities and established winemaking pedigree have resulted in our brands being recognised and available in over 40 countries. For more information, visit avlwines.com.au

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AUSTRALIAN VINTAGE

ShareCafe Webinar Presentation 18 October 2024

Craig Garvin, Chief Executive Officer

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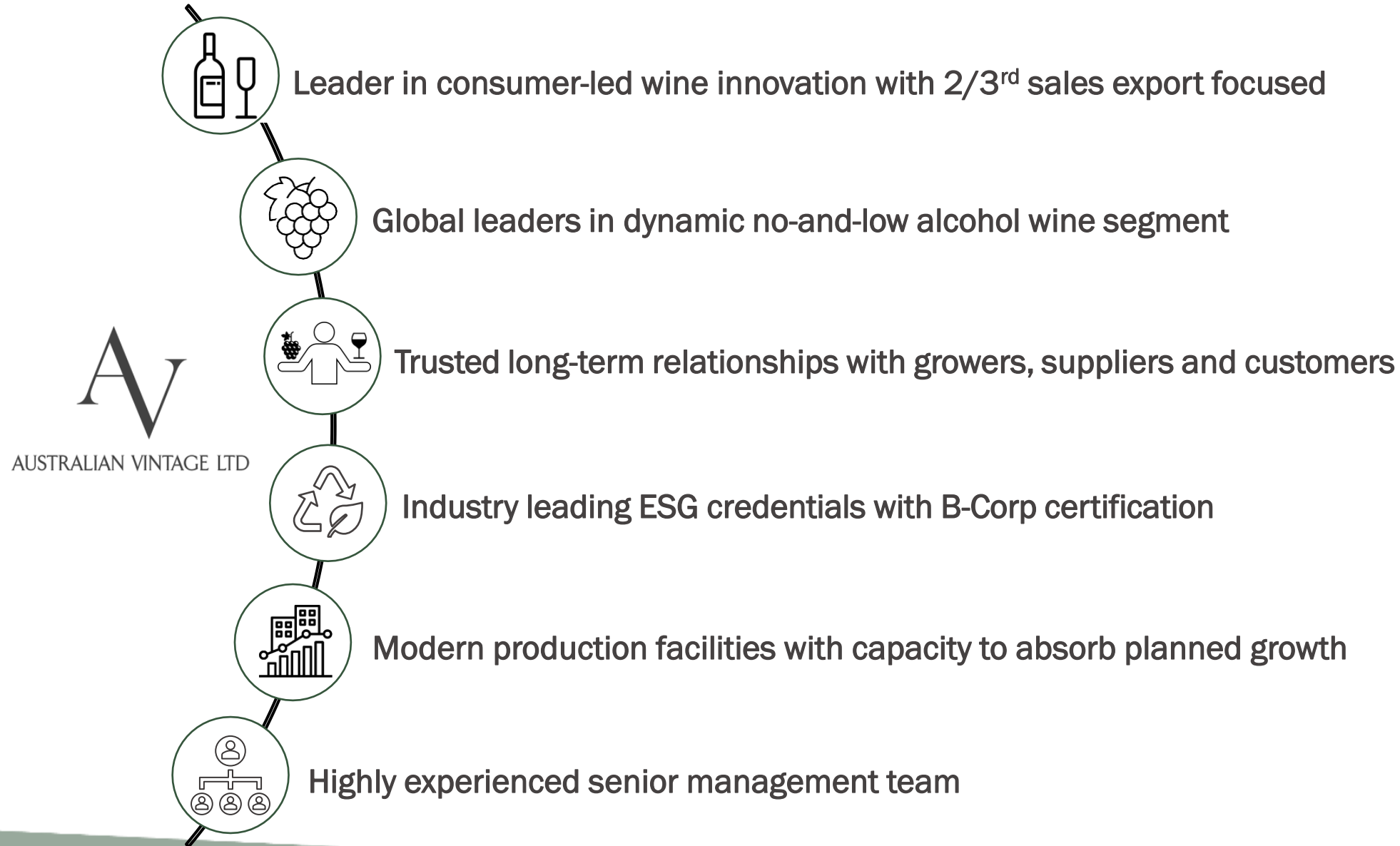
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Agenda

1. Australian Vintage Overview
2. Industry Dynamics - Positioning AVG for Success
3. Restoring Value - Goals and Priorities
4. Summary
5. Discussion

AVG is a world-class consumer orientated business



Highly experienced senior management team



Craig Gavin
Chief Executive Officer

- CEO of Australian Vintage from 2019 to May 2024. Reappointed October 2024.
- Extensive FMCG executive experience including as Australian CEO of Parmalat for 9 years, overseeing brands including Pauls, Oak, and Vaalia.
- Consumer goods and retail experience also includes executive positions at Campbell Arnott's and leadership roles at Lion Nathan.



Jeff Howlett
General Manager – Asia Pacific

- 20+ years in the global wine and spirits industry, specialising in sales, category management, trade marketing, and leading cross-functional teams
- Previously spent 8 years at Pernod Ricard Winemakers including Global Strategy and Competitive Intelligence Director
- Extensive international experience in the wine industry, working across markets such as ANZ, USA, China, Russia, UK, Vietnam, and Thailand



Julian Dyer
Chief Operating Officer

- 20+ years experience in the wine industry
- Previously worked at Sainsbury's Supermarkets, starting out as a buyer and rising to become head of wine for the group before joining Australian Vintage
- Previous roles at AVG include Business Manager for UK supermarkets and General Manager UK/Europe



Adam Rigano
Chief Financial Officer

- 20+ years in senior roles in finance, strategy, and operations in manufacturing, specialising in F&B, agriculture, energy, and construction materials
- Former GM of Finance at Adbri Limited; previous roles at Beston Global Food Company Ltd, Santos Ltd, and Pernod Ricard Winemakers
- Experienced in leading teams in complex business environments



Tom Dusseldorp
Chief Marketing Officer

- 15+ years experience in the Australian and UK marketing landscape, specialising in food and drink brands
- Responsible for AVG's total marketing and brand strategy across Australia, UK and global markets including North Americas and Asia
- Former roles at Pernod Ricard, Freedom Foods, Camp Australia, and All G Foods



Thomas Jung
Operations Director

- 25+ years experience across the Australian wine industry, including as a winemaker at some of Australia's leading wineries
- Responsible for AVG's winemaking, sourcing and planning operations
- Supply chain excellence and track record of asset consolidation and grower relations
- Holds a Bachelor of Wine Science from Roseworthy Agricultural College

Industry state of play and how AVG is positioning for success

External issues have created challenges for the Australian wine industry

- Trade tariffs
- Supply chain dislocation
- Cost hyperinflation
- Extreme weather
- Supply glut
- Evolving consumption trends



AVG is taking active steps to enhance its resilience and growth prospects

- Export market diversification
- Product innovation
- Pillar brand growth
- Cost efficiencies
- Tightly managed inventories

AVG is creating a stronger platform for sustainable growth and shareholder value creation

Three areas of focus to restore value

Grow sales

Tightly managed costs
and working capital

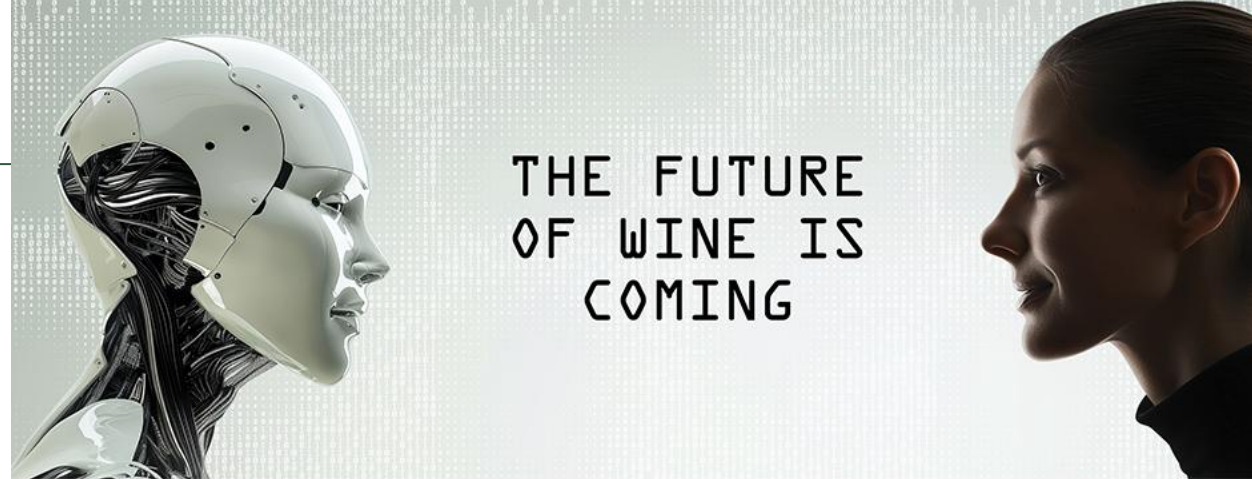
Achieve consistent, sustainable
positive free cash flow



Close the gap to net tangible assets
~ 60 cents per share

Strategic Plan driving strong growth and cash performance

- Target cashflow neutral in FY25 due to 70% of prior vintage grape payment in FY25 (in line with industry norms)
- +\$10m targeted FCF in FY26 and +\$20m in FCF and 8% ROCE by FY27
- Continue to invest in brands & innovation to drive growth
- Leverage existing export capability positioning for global new market expansion (China, rest of Asia, Americas)
- Leverage balance sheet reset to unlock new market opportunities
- Continued focus on cost-out programs to drive efficiencies
- Modern processing facilities with capacity to support planned growth
- Open to industry consolidation / partnership opportunities



Future growth will come from a combination of focusing on Pillar Brands in core markets, fast-tracking consumer led innovation and accelerating international expansion

Investing in Pillar Brands

- Investment in key brands and geographies
- Focus on retaining core consumers and recruiting next generation of wine drinkers



Step change consumer led innovation

- Industry leader in innovation over past 5 years; established no-low wine segment
- Consumer led disruptive innovation to premiumise and recruit



Accelerate international expansion

- Unlock new channels and geographies and expand reach in existing markets
- Deploy relevant brands and innovation to scale and premiumise portfolio at pace



Summary

- Experienced management team with track record / confidence to execute on strategy coupled with refreshed board
- A focus on revenue and gross margin growth through innovation, geography and brand mix
- Large asset backing that will be leveraged into strong cash flow through more effective inventory utilisation
- Reducing fixed cost base – focus on accelerating shift to variable versus fixed grape supply agreements
- Target stronger FCF generation growing to FY27 +\$20m pa and ROCE +8% with earnings more in line FCF
- Exploring potential for industry consolidation and collaboration opportunities to continue to improve asset utilisation and earnings



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Discussion

