AUSTRALIAN VINTAGE

FY26 FULL YEAR RESULTS

AUGUST 2026

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Agenda

1) Highlights: 2026 full year results
   - Financial
   - Strategic branded growth drivers
   - Awards and industry results
2) Financial results
3) Inventory
4) Outlook FY27

Highlights: FY26 financial results have delivered on the company turnaround strategy, these results lay solid foundations for FY27

Grow Revenue

- Statutory revenue flat with $258M, +$1M vs prior yr
- Further growth reduced by war impacts (shipping delays) and stronger Australian dollar
- Without these impacts revenue growth would have been +5% vs LY.

Free Cash Flow

- Free cash flow generation of +$2M (excluding one off investments of $16M – as guided – delivering IRR of 69%)
- First positive free cash flow year since FY22 and a +$35M turnaround from FY23.
- Operating cash flow +$4M, first positive operating cash flow since FY22

Reduce Inventory

- Bulk wine inventory reduced via conversion of bulk wine to cash
- Lower inventories result in greater efficiencies through operational reductions
- AVG vintage intake is now in balance from V27
- $27M impairment of legacy inventory to accelerate storage and handling efficiency initiatives

Net Debt/Finance

- Net debt finished better than guidance of $90m at $89M
- Renewed banking finance secured for the next two years, aligning finance with the company turnaround strategy

Highlights:

Company strategic pillars are focussed on hold the core while accelerating new portfolio additions and innovation.

1. **Hold** the core	2. **Expand** premium/light	3. **Grow** fast via innovation
McGUIGAN WINES	MAD FISH WESTERN AUSTRALIA	Poco Vino A little wine / LEMSECCO
Traditional everyday	Premium & lighter styles	Lifestyle, format & flavour

Older consumers → *Younger consumers*

AVG is growing ahead of the category in Australia and in line with AU wine in UK on core

Innovation remains the key driver of our FY26 success

1. **Hold** the core

- McGuigan #3 Australia Wine brand in UK, performance in line with Australian wine segment, by value.
- McGuigan outperforming category, now flat in Australia and strengthened by sponsorship of Cricket Australia
- Cricket sponsorship well received and activated across Australian liquor landscape
- McGuigan Zero continues to lead the non-alc wine category, +19% in AU and #1 zero still wine brand in UK with 21% share by value.

2. **Expand** premium/light

- Brand acquisition of MadFish and distribution of Graham Norton will contribute an annualised net sales run rate of more than +$12M in F27.
- MadFish is accelerating ahead of expectations, delivering +25% sales growth latest 26 weeks, with more distributions confirmed across the UK
- Graham Norton remains category leader in Ireland, +16% in Tesco

3. **Grow** fast via innovation

- Lemsecco delivered exceptional momentum, with Australian scan sales up 116% year-on-year and distribution building in the USA and China.
- Poco Vino is selling 2.2M+ units globally in FY26 across six SKUs with 8 SKU expansion confirmed an ANZ.
- No. 1. fastest growing glass format minis brand (latest QTR UK) and is selling across 12 global markets and growing.
- Poco Vino driving incremental category growth, and is recruiting younger into wine with 48% of shoppers being Millz (AU)

Source: IRI AU / Nielsen UK

Poco Vino continues to drive momentum across new markets, segments and channels

Projections to exceed $20 million in sales in FY27

New markets and retailers

Performing well across Asia (HK, Thailand, Singapore, HK, Malaysia), China launch in progress

New products and moments

Poco Vino driving momentum with prosecco & spritz, and gifting - additional 8+ SKUs in ANZ

New channels: GTR

Poco Vino on target to launch into Global Travel Retail with core and premium ATLAS range

FY26 was a year of industry recognition and awards – setting up FY27 growth

Reflects the impact AVG is having across wine landscape and its partnerships and capability

AdvantageReport
VOICE OF CUSTOMER
Liquor Program Presentation 2026

- 4th Overall Liquor Supplier
- #1 = Wine Supplier
- #1 Product innovation
- #1 Trade & Shopper Marketing
- #1 Wine for Category & Marketing
- #1 Supplier in BWS
- #2 Supplier in Coles Liquor
- #4 Supplier in Dan Murphy's
- Best New Product Innovation in Wine

Poco Vino
A little wine

"Best-in-class innovation, NPD launch processes and gold-star in-store execution make Australian Vintage a standout supplier, driving category growth and giving retailers the confidence to lean in and partner with."

"Australian Vintage are probably the most agile supplier that we deal with. They are very strategic, very collaborative and have come to the party with innovative ideas to support the business, driving strong alignment."

"Australian Vintage delivered what was probably the gold standard for releasing a new product. Best in class in terms of the planning and innovation."

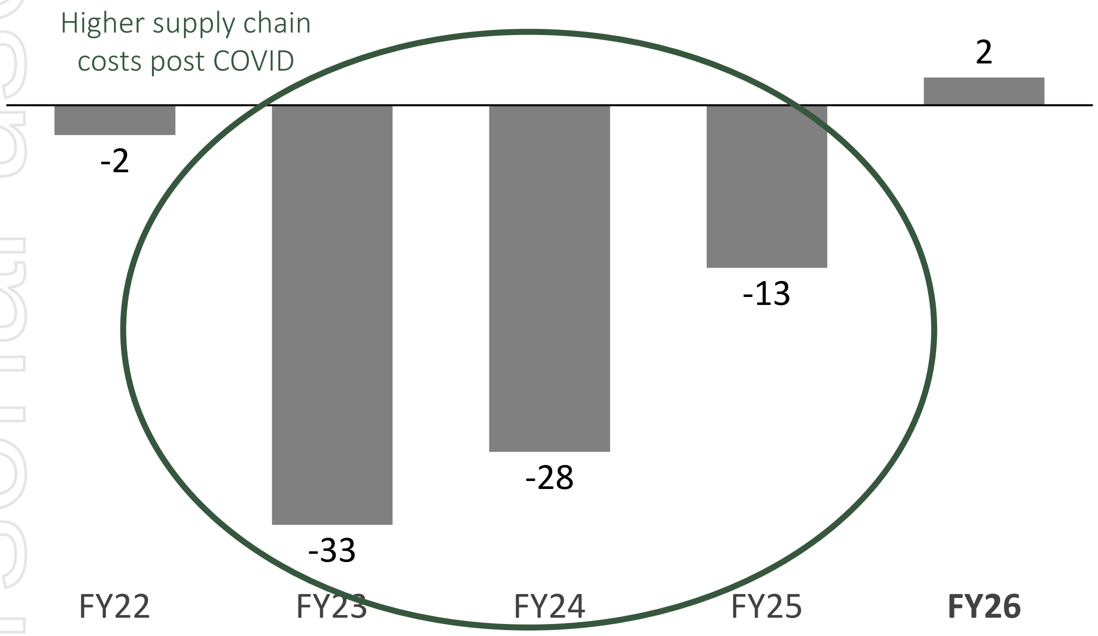
Dan Murphy's BWS coles liquor

Positive free cash flow, excluding investments, delivered for full year

First positive free cash flow since pre FY22 & +$35M turnaround from FY23

Total Cash out flow (pre investments) over time

$ million

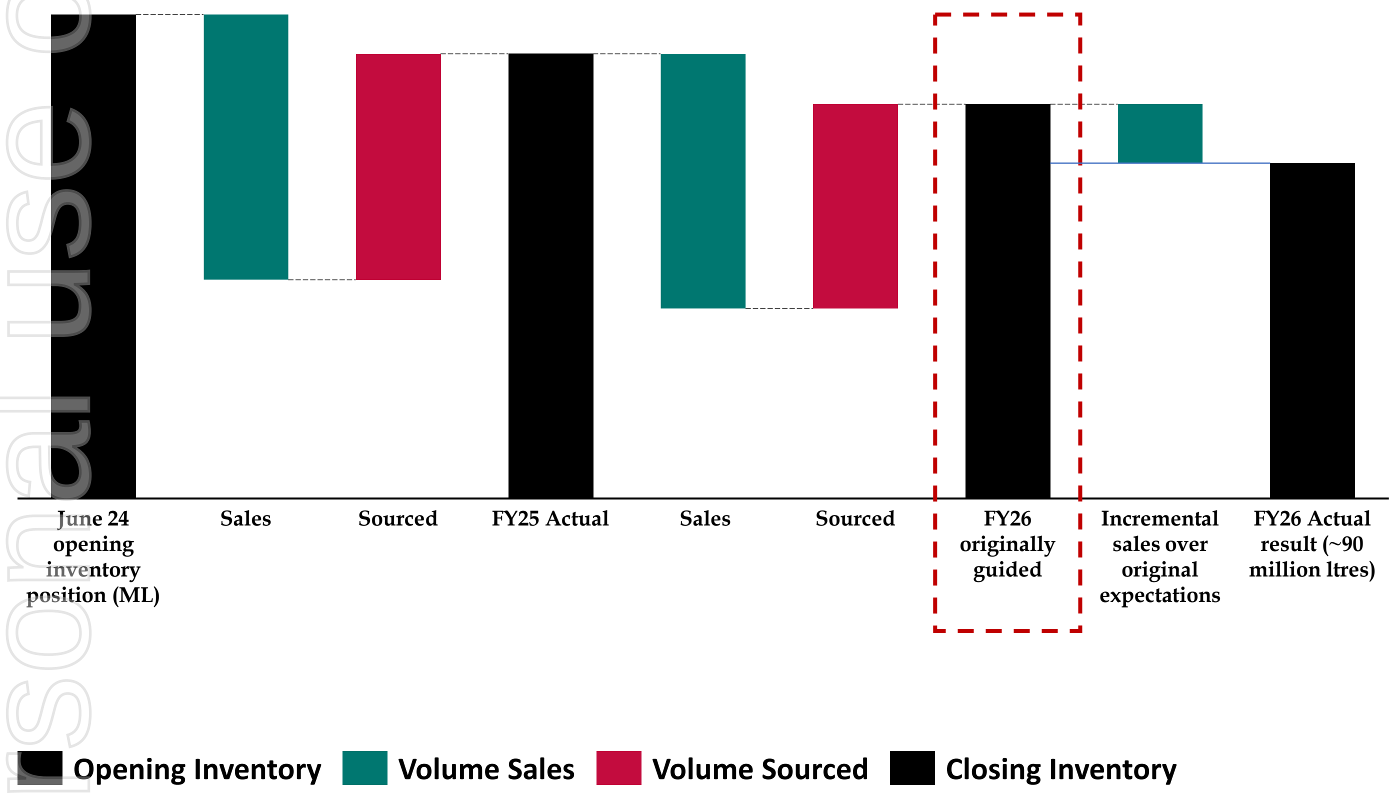


$m	FY25	FY24	Var $	%
Free cash flow pre investments	2.2	(12.9)	+14.8	+115%
Strategic Investment	(15.8)	(5.7)	-10.1	-174%
Total cash movement	*(13.6)*	*(18.6)*	*+5.0*	*+27%*

- Operating cash +$4M, first positive operating cash flow since FY22
- 2H cash generation +21M, delivering +$23M year-on-year improvement
- Strategic growth Investments include global MadFish acquisition, another vineyard lease exit, inventory build and installation of Poco Vino production line in Australia to keep up with phenomenal demand and restructuring costs driving future growth
  - Average IRR of investments 69%

Optimising inventory holdings

Inventory reduction was a strong focus and strategic priority in FY26



- Bulk wine inventory reduced to record low through bulk wine sales converting to cash and strategic sourcing is now deficit to sales ongoing.
- $27m impairment of inventory to ensure all legacy inventory cleared creating greater flexibility to realise operational efficiencies.
- No further material inventory impairments forecasted.
- Any excess capital will be swiftly recycled into growing innovative portfolio of brands and repaying debt in FY27.

Financial snapshot vs prior year

Profit & Loss	FY26 $m	Movement $m change
Revenue	258	+$1
EBITDAS (excl impairment)	(8)	($23)
EBITS (excl impairment)	(23)	($24)
NPATS (excl impairment & tax write off)	(32)	($26)
Impairment & tax write off	(32)	($32)

Balance Sheet	FY26 $m	Movement % change
Inventories	185	-16%
Plant & Equipment	90	-3%
Receivables	47	-5%
Other assets	53	-16%
Total Assets	**375**	**-13%**
Borrowings	(96)	+14%
Payables	(76)	-1%
Other liabilities	(67)	-15%
Net Assets	**136**	**-28%**
Net Tangible Assets per share	0.38	-27%

Liquidity	FY26 $m
Facilities available (net of bank guarantees and leases)	124
Net Debt (reported)	89
Unused facilities	~35
Gearing	65%
Leverage	39%

- P&L reflects one-off strategic investments setting the company up for future success and free cash flow and growth targets
- Revenue up $1M, with 2H revenue 2% higher than prior year and ~8% higher than 1H revenue
- EBITDAS impacted by another key lease exit, restructuring costs and strengthening AUD representing $13m of the variance to last year
- Inventory values significantly reduced through active inventory management and sell down
- Impairment of $27M to drive further inventory into cash and accelerate efficiencies
- Net debt of $89M, $1M better than guidance, incorporating $16M of strategic investments underpinning future value and cash flow generation
- Bank refinancing secured over next two years aligning with 3-year strategy
- Due to losses over last couple of years, and strict audit rules around carrying a deferred tax asset, AVG have derecognised $5M of tax asset on balance sheet at December 2025. Despite de-recognition, there is over $100M in cumulative losses available to offset future planned profits

Outlook FY27

FY26 represented a year of transformation for AVG

- FY26 represented a year of significant transformation for AVG across all levels of the company operation.
- Through a disciplined focus on cash generation, cost optimisation, strategic brand acquisitions and innovation, including the successful launch of Poco Vino and other innovative brands, the Group strengthened its portfolio, streamlined its cost base and enhanced operational performance.
- These initiatives have positioned AVG as a stronger, more agile business, well placed to deliver sustainable growth and improved profitability in the years ahead.
- With these foundations established, AVG expects to deliver a net positive cash position (both in terms of total free cash flow, net of the remaining investment payments and planned inventory sales) for the full financial year FY27, reducing debt for the first time in years while accelerating the growth of key profitable parts of the group portfolio.

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THANK YOU