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DELEGAT

ANNUAL SHAREHOLDERS MEETING

4 December 2025

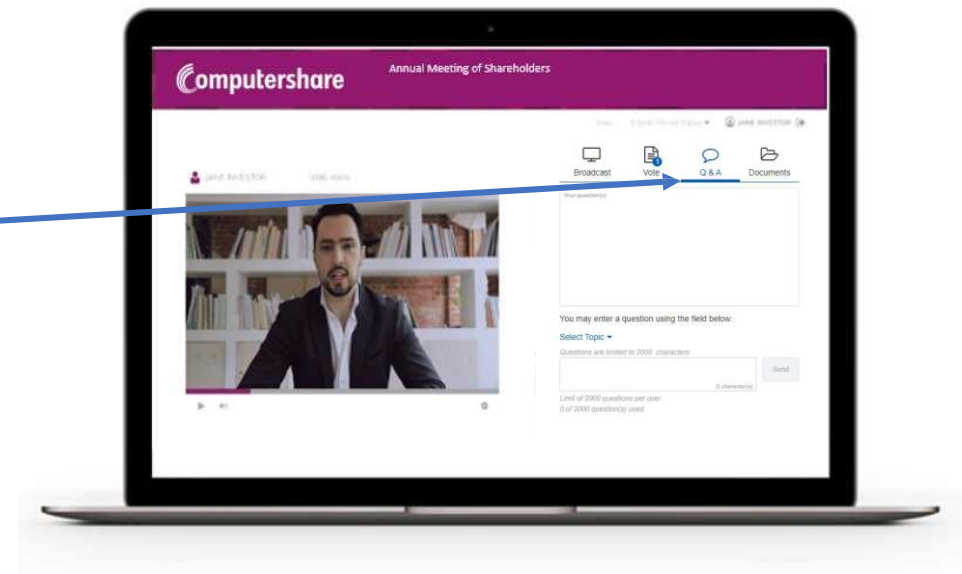


HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS (Q&A)

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 submit. Your question will be immediately submitted to the moderator.

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 directly to you.



HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS AND VOTE

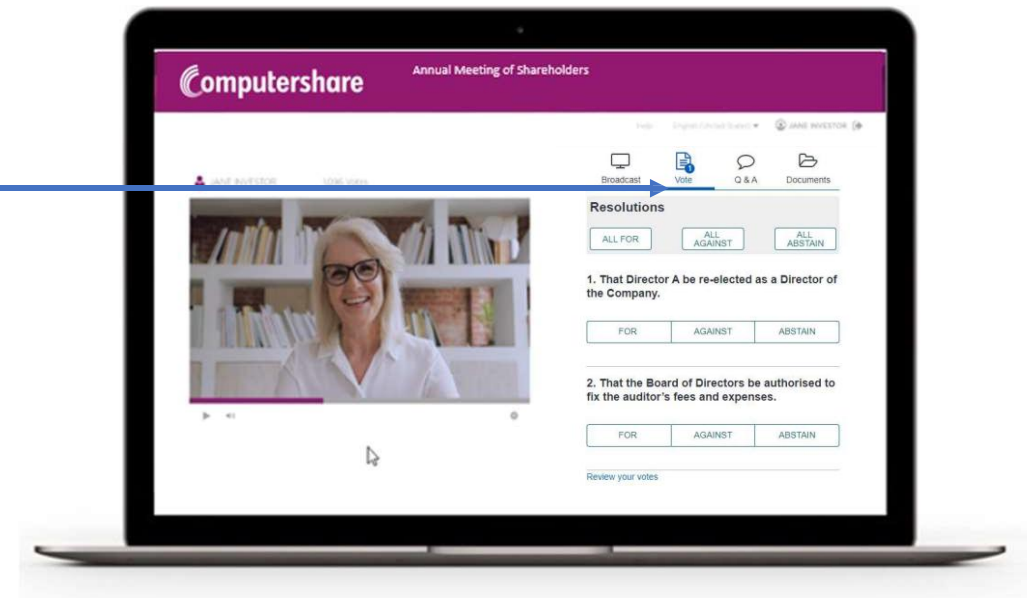
Shareholder & Proxyholder Voting

Once the **voting** has been opened, the resolutions and voting options will allow voting.

To vote, simply **click on the Vote tab**, and **select your voting direction from the options shown** on the screen.

Your vote has been cast when the **tick** appears.

To **change** your vote, select 'Change Your Vote'.



WELCOME



- Jim Delegat – Chair
- Murray Annabell – Chief Executive Officer
- Rose Delegat
- Dr. Alan Jackson
- Gordon MacLeod
- Phillipa Muir
- Doug McKay
- Riki Maden – Chief Financial Officer

AGENDA

- Chair's address
- Chief Executive Officer's address
- Shareholder questions and discussion
- Voting on resolutions of the meeting
- General business



CHAIR'S ADDRESS – JIM DELEGAT



CREDITABLE FY25 PERFORMANCE



- **Global Case Sales of 3,188,000**
Down 426,000 on last year (-12%)
- **Revenue of \$346.2 million**
Down \$25.6 million on last year (-7%)
- **Operating EBITDA of \$116.5 million**
Down \$12.0 million on last year (-9%)
- **Operating NPAT of \$51.1 million**
Down \$8.6 million on last year (-14%)
- **Cash from operations of \$105.7 million**
Up \$48.8 million on last year (+86%)
- **Reported NPAT of \$49.0 million**
Up \$17.6 million on last year (+56%)

CHAIR'S ADDRESS – JIM DELEGAT

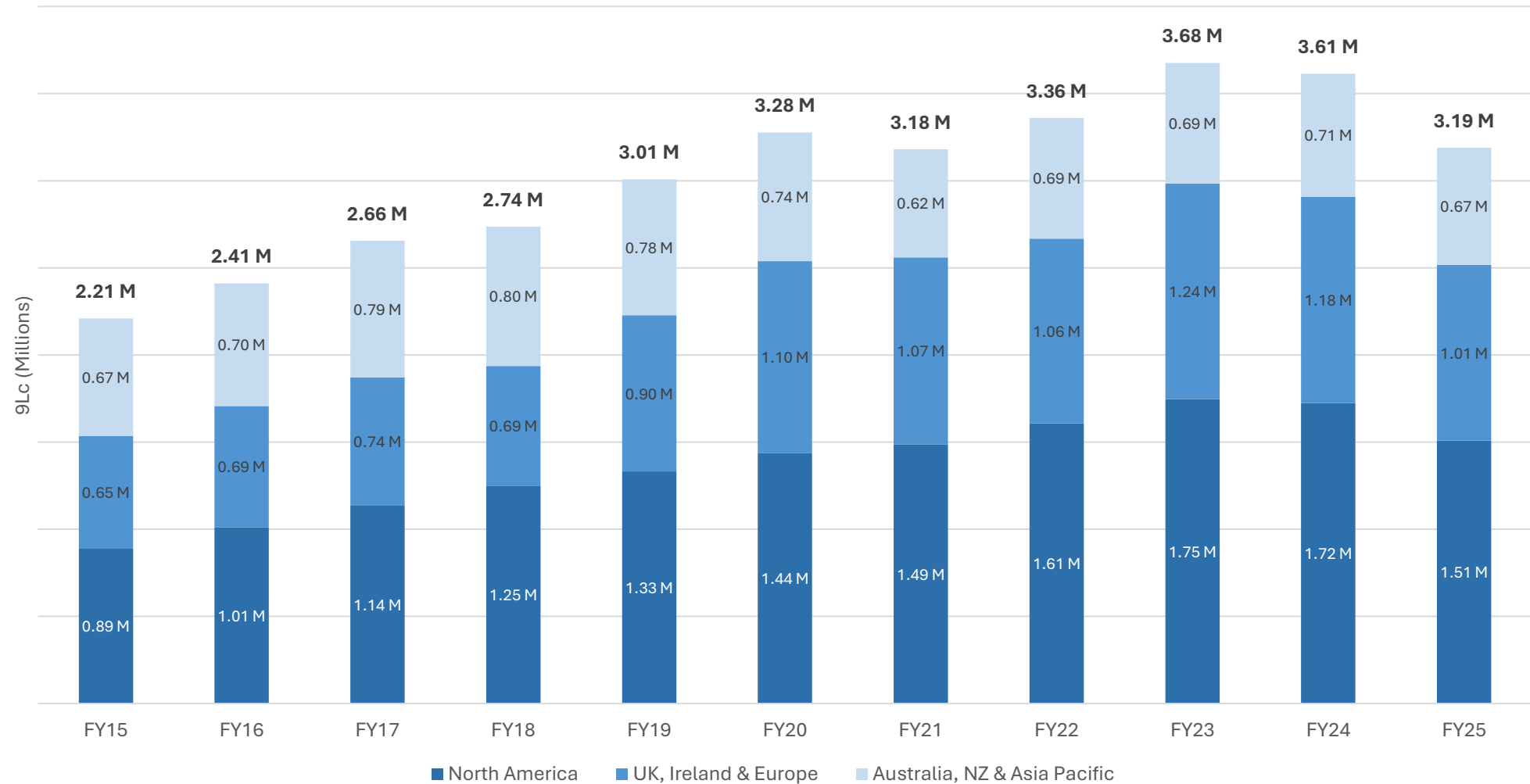


CHIEF EXECUTIVE OFFICER'S ADDRESS – MURRAY ANNABELL



A LONG-TERM GROWTH STORY

Delegat Sales Volume by Region



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



NUMBER ONE WINE IN AUSTRALIA ¹



NUMBER ONE PREMIUM SAUVIGNON BLANC
IN NEW ZEALAND ²



NUMBER TWO PREMIUM SAUVIGNON BLANC
IN THE USA ³



NUMBER TWO PREMIUM
SAUVIGNON BLANC IN CANADA ⁴



NUMBER TWO PREMIUM SAUVIGNON BLANC
IN THE UK ⁵



Source: 1. IRI National Wine MAT to 13/07/2025, AUD All prices, 2. IRI AZTEC MAT 20/07/2025, NZD 15+, 3. IRI Scans, 52 Weeks Ending 13/07/2025, USD 10+, 4. ACD Canada MAT 30/6/2025. 5. AC Nielsen MAT 12/07/2025, GBP 8+

OYSTER BAY'S STRENGTH EXTENDS TO OTHER VARIETALS 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

1



UK

2

1

3

1

1



Ireland

1

1

2

1

1



Australia

1

1

2

1

3

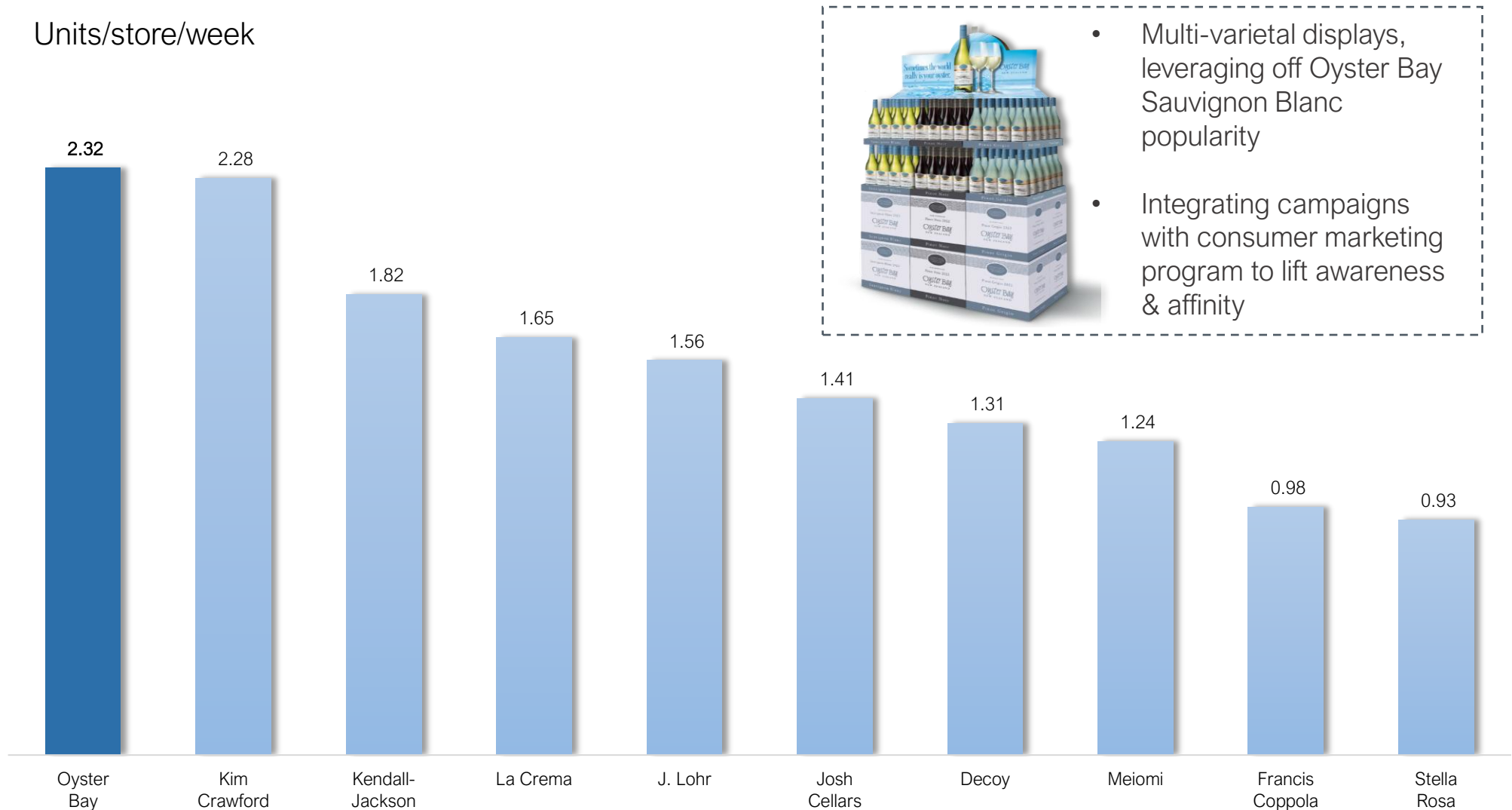
North America remains a significant growth opportunity for NZ Wine and Oyster Bay

Oyster Bay buyers among Premium Wine Drinkers
Population in millions (Legal Drinking Age+)

							Total
Total Premium Wine Drinkers	49.9	11	4.3	3.8	0.9	0.6	72.7
Brand Awareness	13.7	5.7	1.9	2.2	0.5	0.4	25.1
Brand Buyers	2.6	1.6	0.5	0.8	0.2	0.1	6.0

Oyster Bay is the fastest selling brand in US retail

Units/store/week



2025 HARVEST EXCEPTIONAL QUALITY

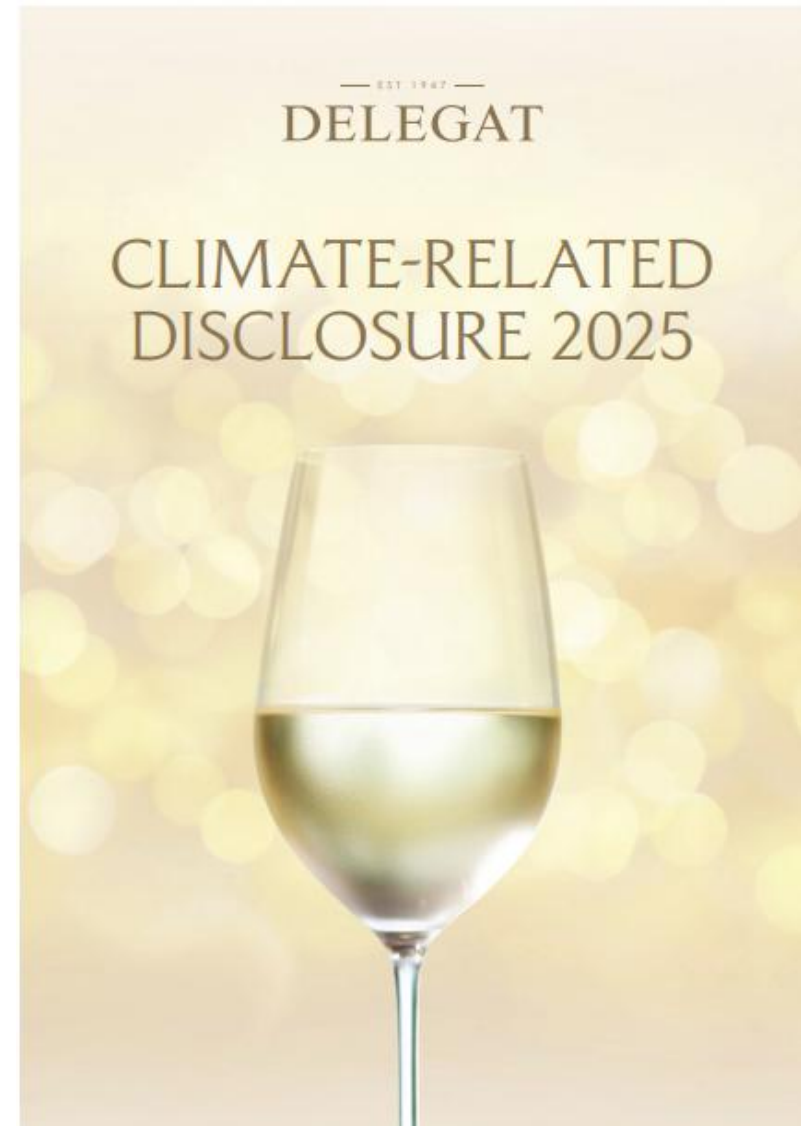
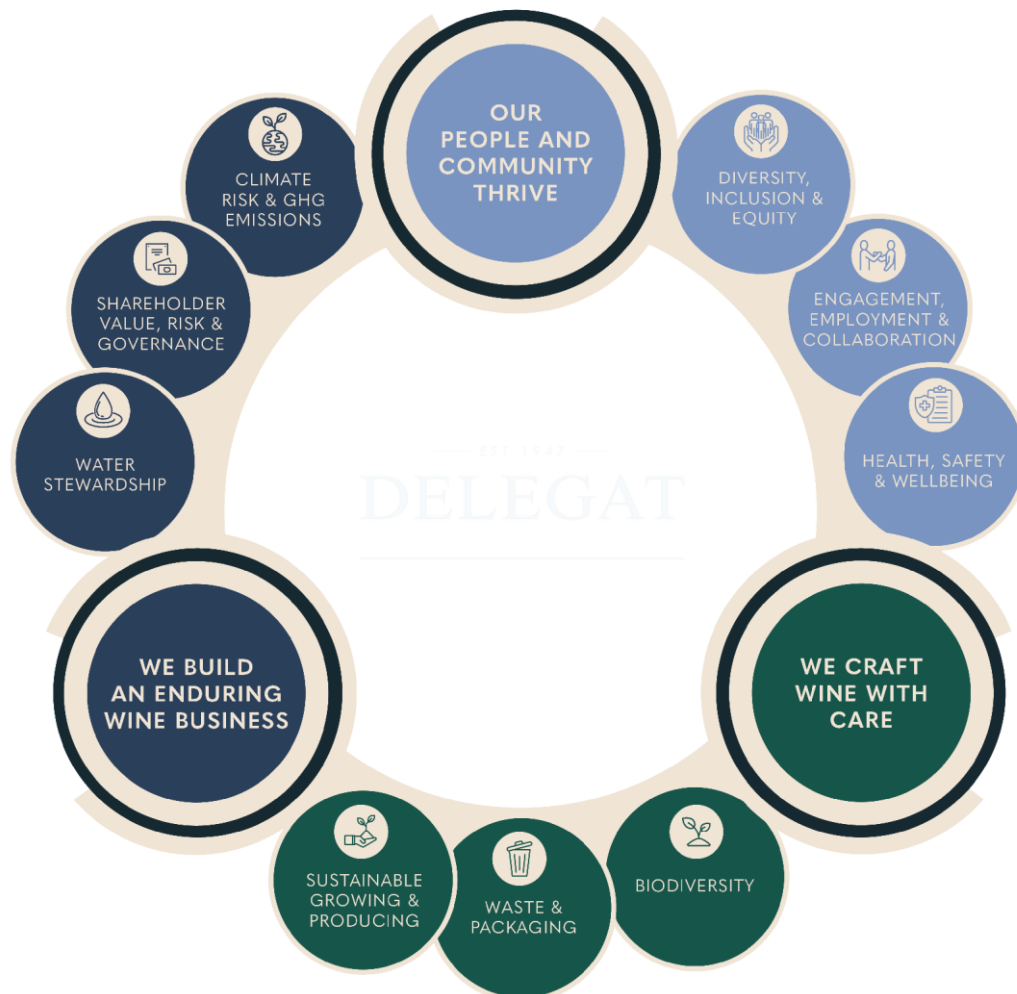
- The 2025 harvest yielded exceptional quality fruit across all three of our wine regions.
- The 2025 harvest yield of 47,461 tonnes was up 39% from last year's harvest.
- Marlborough and Hawke's Bay experienced warm weather over flowering and fruit set, which was followed by a dry, cooler summer.
- Barossa Valley experienced cooler, wetter spring growing conditions resulting in a region-wide reduction in yield.
- Sufficient inventories to support growth.



INVESTING FOR GROWTH – CAPITAL EXPENDITURE UPDATE



A FOCUS ON SUSTAINABILITY AND CLIMATE REPORTING



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



OUTLOOK

FY26 Guidance

- **Global case sales** of 3.3 million cases (up 3% on last year)
- **Operating Net Profit after Tax** of \$50.0 million to \$55.0 million

FY27 and FY28 Case Sales Outlook

- The primary driver of planned growth is Oyster Bay sales in North America. The Group will continue to invest strongly in that market.
- We will continue exploring opportunities to improve our price realization across all markets, helping improve our profitability margins.
- FY27 case sales outlook of 3.4 million
- FY28 case sales outlook of 3.6 million
- Long term growth story intact, underpinned by key sales growth in North America and ongoing investment in brand, distribution, quality and supply

CHIEF EXECUTIVE OFFICER'S ADDRESS – MURRAY ANNABELL



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- Managing Director's address
- **Shareholder questions and discussion**
- Voting on resolutions of the meeting
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Your vote has been cast when the tick appears. To change your vote, select 'Change Your Vote'.



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**78 years
of Delegat Great
Wine People,
winning together
around the
world.**

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