



STRONG SALES RESULTS FOR FOLEY WINES IN CHALLENGING YEAR FOR INDUSTRY

28 AUGUST 2025 – Foley Wines released the Company’s Annual Report to June 2025 to the New Zealand Stock Exchange today.

Performance Overview:

Bottled sales revenue	\$66,375,000 (up 6%)
Case sales	610,000 (up 9%)
Operating earnings	\$1,388,000 (down 66.4%)
(Loss) after tax	\$(1,857,000) (down 54.5%)
Operating EBITDA	\$12,628,000 (down 21.9%)

Foley Wines Interim CEO Mike Higgins said, “despite the 2025 financial year being challenging for the Company and the New Zealand wine industry, I am pleased to report that we have had a record year for case sales. Whilst the wider market for packaged wine was down 7% on last year, our case sales were up 9% in the same period, with export case sales up 14.6%. This demonstrates our premiumisation strategy and the Company’s continued focus on developing strong routes to market for our brands is delivering results.”

“The size of the 2024 vintage, a decrease of 21% on the previous year’s harvest, meant we had to be very strategic in terms of where we were going to sell our wines and also focus on selling our premium products,” commented Higgins. Maintaining focus on selling packaged wine through established channels and assisting retailers with additional promotional funding to keep the Company’s brands front of mind for consumers was critical.

The focus and investment in Asian markets has delivered material growth, with the Company’s case sales up 115%. “We expect these markets to grow in the future with an emphasis on our higher end premium wines,” said Higgins. Investing in the key export markets of Australia, UK and Asia has led to a significant increase in shipments and has meant the Company is already shipping the 2025 vintage, with inventory generally in balance.

The Company has completed its second year of trading at The Runholder, its Martinborough hospitality venue, comprising a restaurant, tasting room, cellar door and distillery. “Nearly 50,000 patrons have dined at The Runholder restaurant since opening, with average spend increasing significantly during this time,” remarked Higgins. The Runholder restaurant has been included in the 2025 Cuisine Good Food Guide and both the Mt Difficulty Restaurant and Cellar Door and The Runholder have been recognised with Gold Qualmark accreditation, the Company reports.

Improvements in environmental sustainability continue to be an imperative for the Company. “We have now transitioned nearly three quarters of our finished packaged wine to the ‘super lightweight’ bottle to reduced our total glass use and carbon footprint associated with transport and shipping,” commented Higgins. In addition, a solar expansion programme was completed at the Company’s Grove Mill winery bringing the total kWp at that site to 218. This enables the site, including the bottling line, to be powered entirely by solar when generation is at its peak. Further, the Company recently joined Meridian’s Certified Renewable Energy (CER) programme, whereby all energy supplied by Meridian to the Company is from 100% renewable energy sources.

The Company reports that a final dividend of 2cps fully imputed will be paid for the year ended 30 June 2025.

“Strong distribution channels are evident through record case sales over the past 12 months, however trading conditions both domestically and globally remain challenging. Our premiumisation strategy continues to deliver strong sales results and the Company has significant confidence in its business model. We are well positioned to sell through the 2025 vintage and hopefully with a normal 2026 vintage, we will continue to grow in the 2026 financial year as the market improves,” said Higgins.

-ENDS-

Authorised for public release.

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Notes to Editors:

Foley Wines is a collection of iconic wineries and brands from New Zealand's most acclaimed wine regions. Each with a unique story of New Zealand to tell, our wineries are linked by a common unrelenting purpose; to make great wine that people love to drink around the world – made by land & hand.

Our ambition is to be New Zealand's most revered wine group. With a portfolio of exceptional quality wines and our deep belief in building enduring partnerships, we are able to satisfy the most discerning retailers and restaurants at home and around the world.

Established in 1988 as Grove Mill Wine Company Ltd, the company merged with Foley Family Wines NZ Limited in September 2012. The Company listed on the NZAX Board of the NZ Stock Exchange when this was first established in November 2003 and migrated to the NZX Main Board and changed its name to Foley Wines Limited (ticker code FWL) on 3 December 2018. Foley Wines' major shareholder is Bill Foley who is a major investor in the US wine industry.

Foley Wines owns Martinborough Vineyard, Te Kairanga, the Lighthouse Gin brand and the Toast Martinborough festival in Martinborough, Grove Mill and Vavasour in Marlborough, and Mt Difficulty in Central Otago.