

PRESS RELEASE

Solid business development for Schloss Wachenheim Group in first three quarters of 2020/21

Trier, 12 May 2021. During the first nine months of business year 2020/21, Schloss Wachenheim AG succeeded in raising its gross revenue by EUR 5.4 million to EUR 271.1 million (an increase of 2%). The development was driven by increases in Germany and East-Central Europe, although a downward trend was reported in France owing to the continuing impact of the coronavirus crisis. The number of bottles sold (converted into average 1/1 bottles) stood at 169.0 million, slightly above the figure for the first three quarters of 2019/20 (168.1 million bottles).

Earnings before interest and taxes (EBIT) amounted to EUR 21.3 million (previous year: EUR 15.3 million) while consolidated profit rose from EUR 10.9 million to EUR 15.1 million. Consolidated net income was adversely affected by the repercussions of high wine prices linked to the 2017 harvest and shifts in the product mix during the previous year. Falling advertising expenditure also served to enhance the result for the first nine months of 2020/21.

For fiscal year 2020/21 as a whole, Schloss Wachenheim AG expects gross revenues to stabilise across the Group. The company is working on the assumption of consolidated profit of between EUR 14.5 million and EUR 16.5 million in 2020/21 (against EUR 13.0 million in the previous year).

Note:

The interim statement for quarter three of fiscal year 2020/21 has been published at www.schloss-wachenheim.com.

About Schloss Wachenheim AG:

Schloss Wachenheim AG is one of Europe's leading manufacturers and distributors of sparkling wine and semi-sparkling wine and is active in several European countries with its own companies.

Its product portfolio covers a wide range of traditional and innovative products. In addition to sparkling wine and semi-sparkling wine, key products include dealcoholised sparkling wines and wines, but also vermouth, cider, spirits, wine-based drinks, children's party drinks and, of course, high-quality sparkling wines and quality wines. The group's products are distributed to approximately 80 countries.

Major brands sold include Charles Volner and Muscador in France, Faber, LIGHT live and Robby Bubble in Germany, Cin&Cin, Fresco and Cydr Lubelski in Poland and Zarea Milcov in Romania.

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