

PRESS RELEASE

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

Trier, 17 February 2021. During the first half of 2020/21 (to 30 June), Schloss Wachenheim AG succeeded in raising its gross revenue by EUR 1.4 million to EUR 200.0 million. 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 125.6 million, marginally below the figure for the first half of 2019/20 (127.3 million bottles).

Earnings before interest and taxes (EBIT) amounted to EUR 20.1 million (previous year: EUR 15.5 million) while consolidated profit rose from EUR 11.6 million to EUR 14.4 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 first six months of the previous year. Falling advertising expenditure also served to enhance the result for the first half 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 13.5 million and EUR 15.5 million in 2020/21 (against EUR 13.0 million in the previous year).

Note:

The interim financial statements for the first half of fiscal year 2020/21 have 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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