



VIVA WINE  
GROUP

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QUARTERLY RESULTS  
Q2 2024

# AGENDA

- Introduction to Viva Wine Group
- Quarterly Update
- Financial Overview
- Performance by Segment
- Sustainability Update
- Final Comments
- Q&A



**Emil Sallnäs**  
CEO & Founder



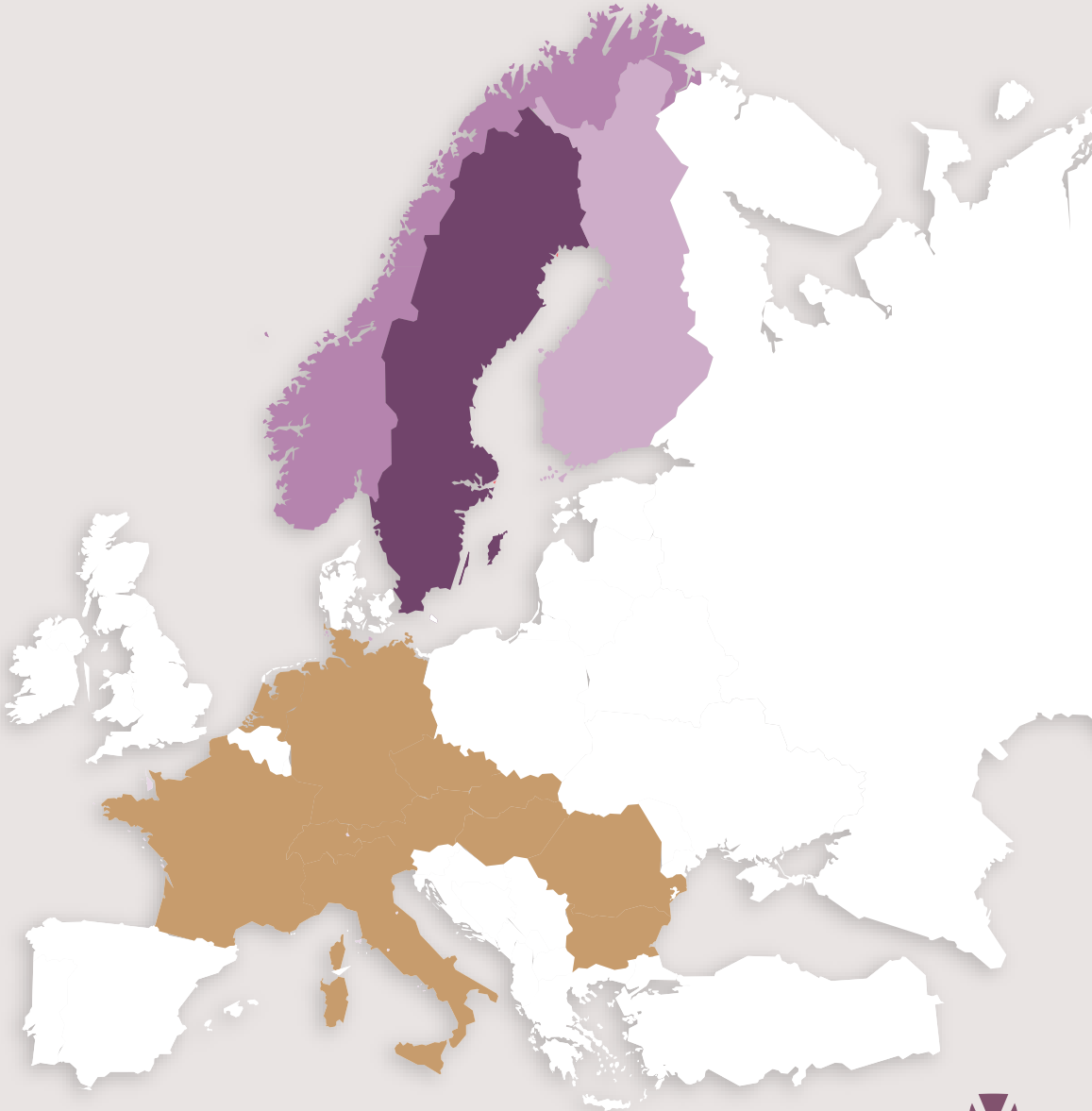
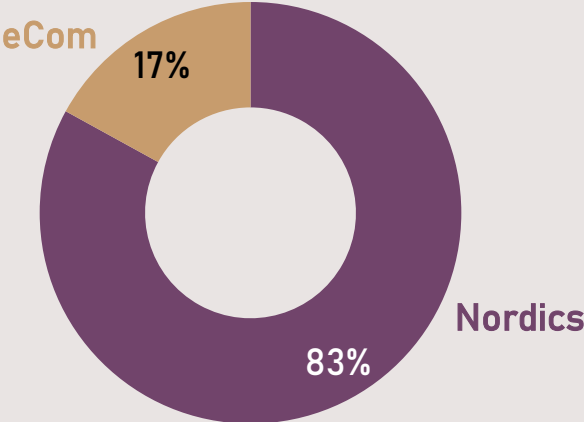
**Linn Gäfvert**  
CFO

# INTRODUCTION



# THIS IS US

## Two segments



### Segment Nordics

SWEDEN

FINLAND

NORWAY

### Segment eCom

3  
PLATFORMS

11  
MARKETS

# QUARTERLY UPDATE

## Q2 PERFORMANCE SUMMARY

- Record high market share in the Nordics
- Net sales increased by 6.4%. Organic growth of 6.6%
- Organic growth in eCom
- Significant increase in Adj. EBITA margin of 9.6% (7.4%)



## 8% ALCOHOL WINES IN FINLAND

- New law amendment in Finland came into effect on 10 June, raising the maximum allowed alcohol content of beverages sold in grocery stores from the previous 5.5% to 8.0%.
- We were well-prepared and well-positioned.
- We have further strengthened our position in the Finnish market.



# FINANCIAL OVERVIEW

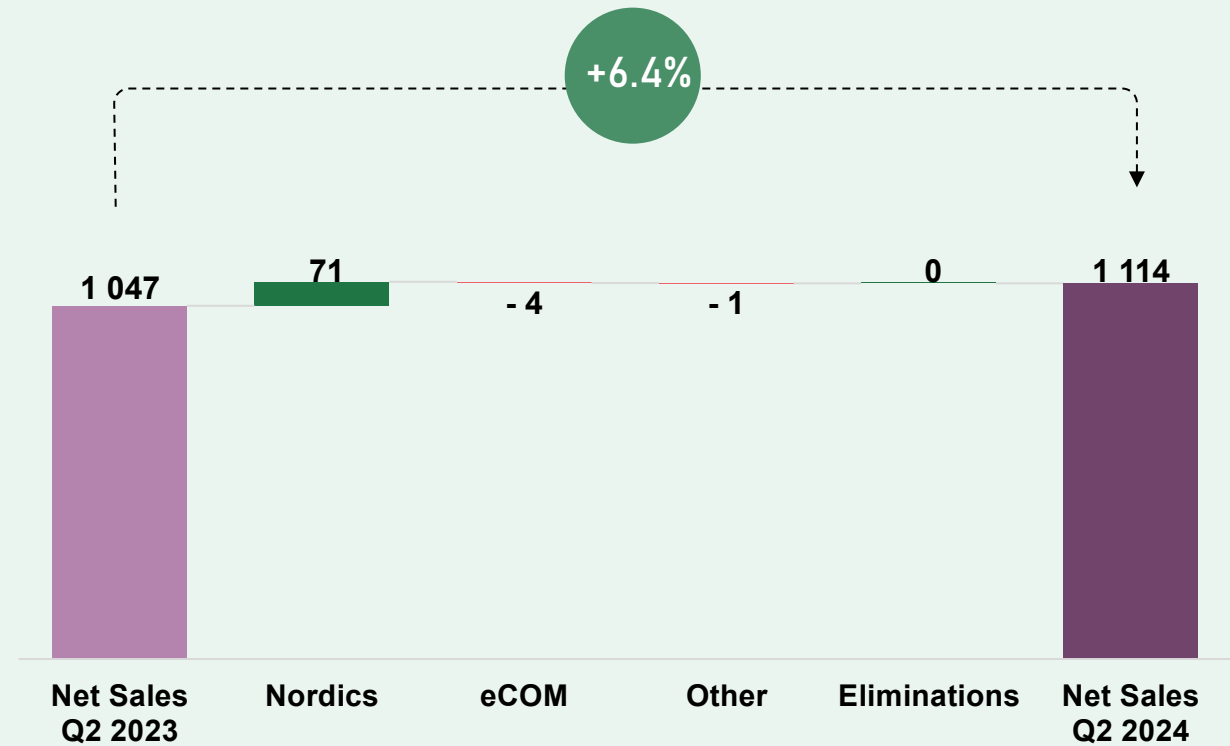




# CONTINUED GROWTH IN NET SALES

Net Sales per segment  
Q2 2024 vs Q2 2023, SEKm

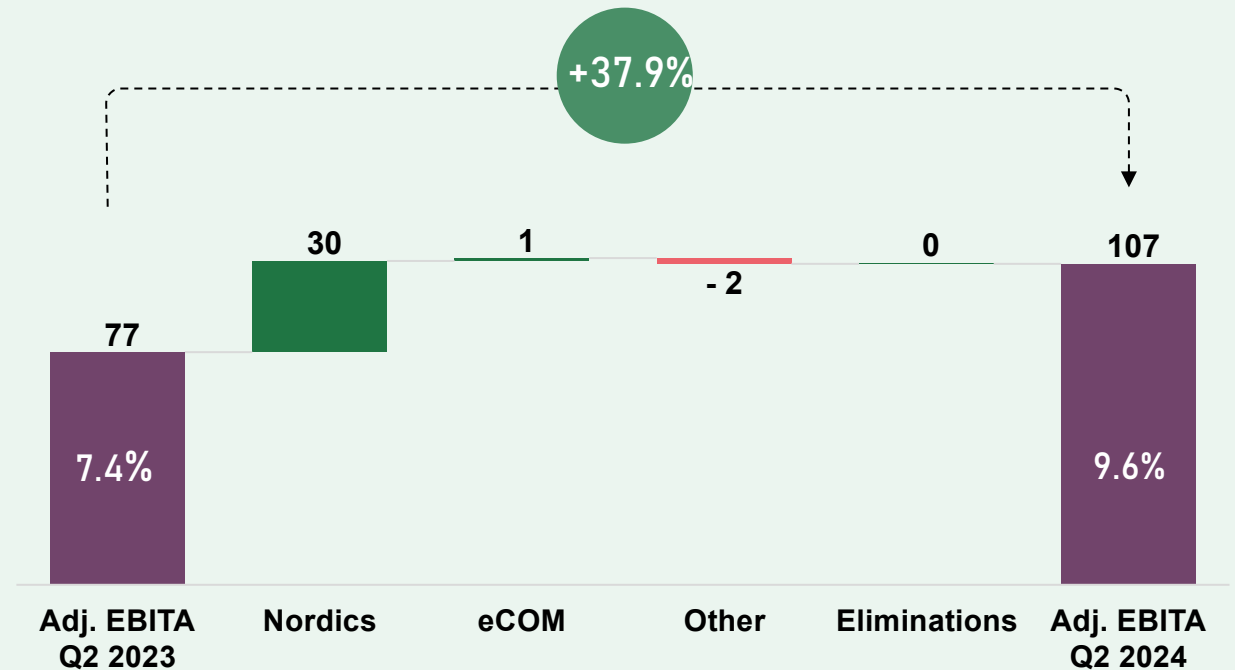
- Strong growth in the Nordics due to continued positive underlying sales trend.
- Organic growth 6.6% (3.9%) in the quarter.



# STRENGTHENED ADJ EBITA MARGIN

Adjusted EBITA per segment  
Q2 2024 vs Q2 2023, SEKm

- Positive effects from higher sales in the Nordics along with improved GM - a result of our long-term pricing strategy.
- Continued strong GM in eCom along with operational efficiency work.

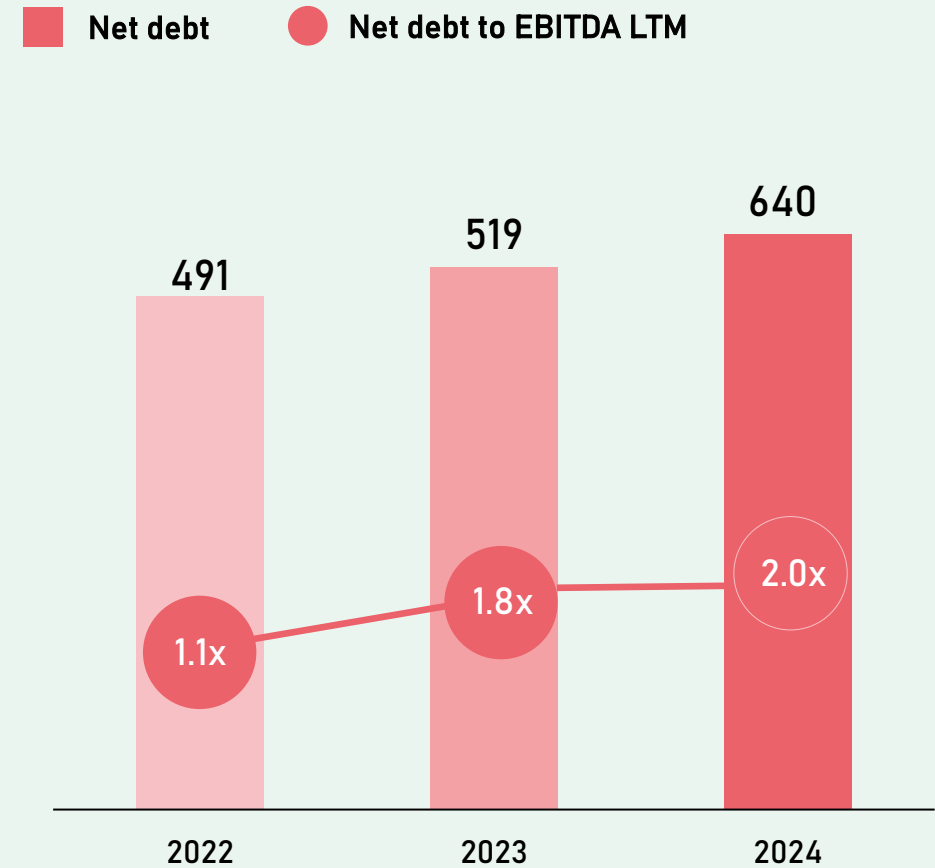


# NET WORKING CAPITAL – STABLE TREND TO NET SALES

## Net Working Capital, SEKm



## Net Debt, SEKm



# CASH FLOW AFFECTED BY DIVIDENDS AND ONE-TIME EFFECTS

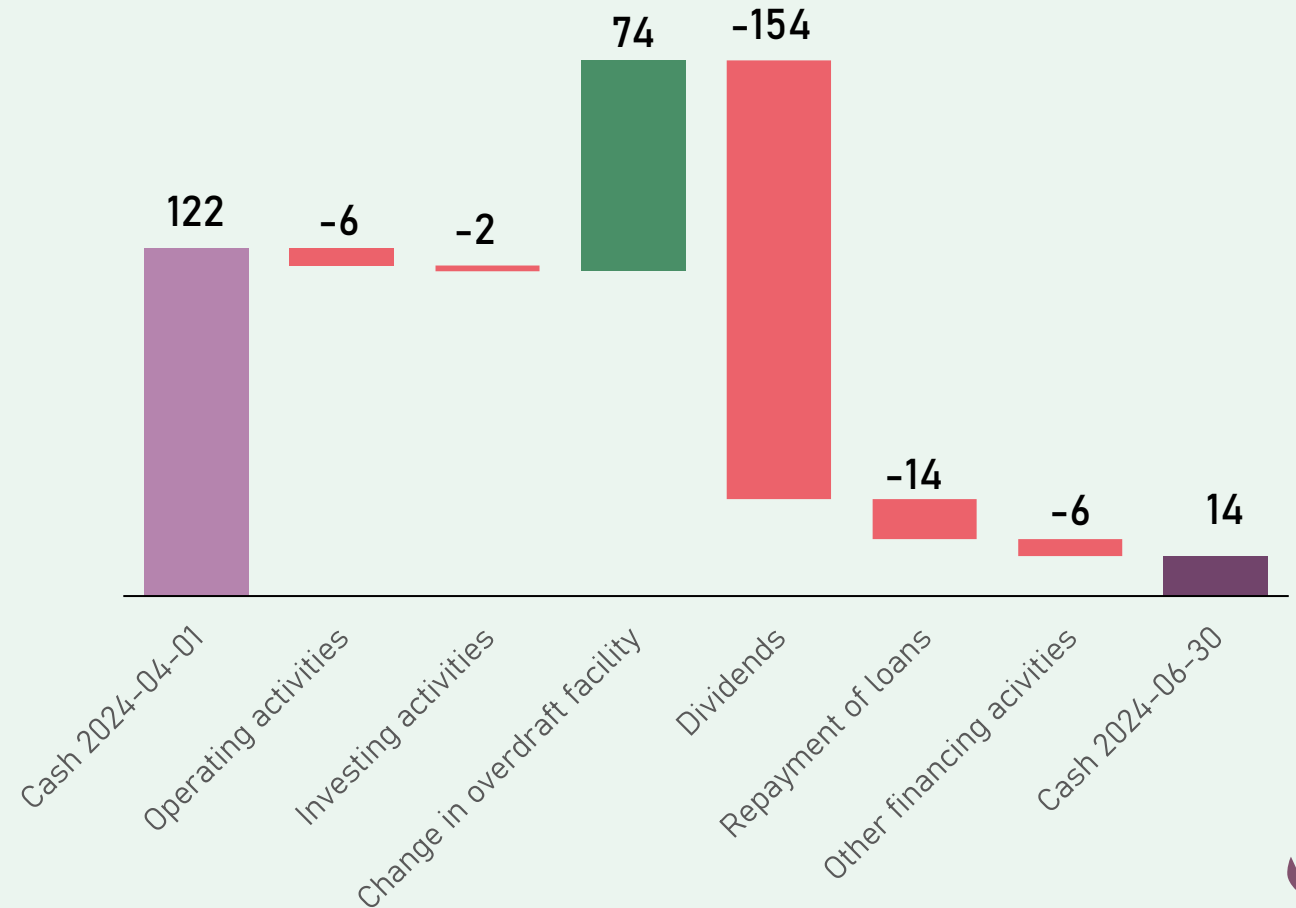
## Cash Flow QTD, SEKm

Cash flow from operating activities during the quarter affected by:

- Planned increase in inventory.
- One-time payment of provision.

Cash flow from financing activities according to plan:

- Dividends of 154 SEKm was paid during the quarter.



# PERFORMANCE BY SEGMENT



# SEGMENT NORDICS

# 1 in the Nordics

- Record high market share in the Nordic monopoly markets.
- The market was negatively affected by poorer weather conditions and that Easter occurred in Q1 this year.

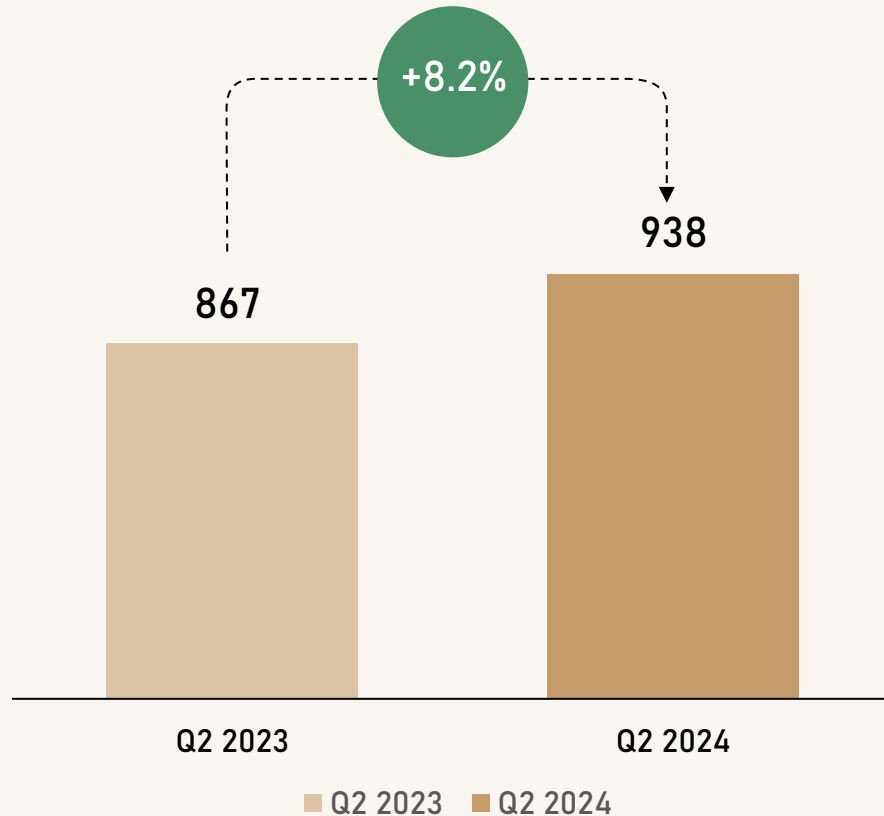


## Monopoly volume & market share development Q2 2024

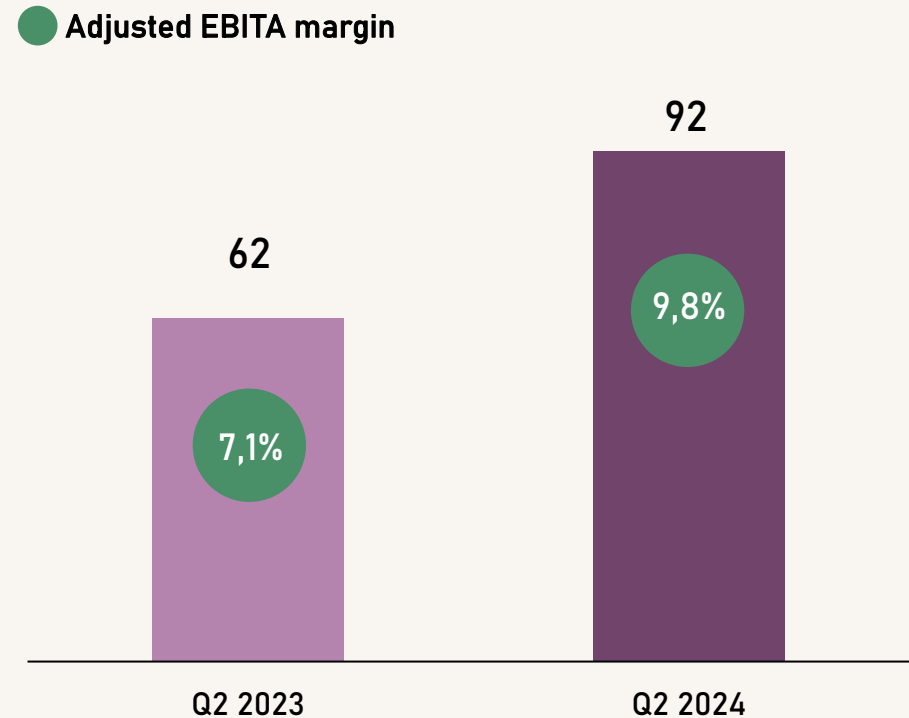
	Market	Viva Wine Group	Viva MS%
	 -6.6%	 +5.1%	<b>22.9%</b> (20.4%)
	 -4.9%	 +6.5%	<b>29.1%</b> (26.0%)
	 -10.7%	 -2.6%	<b>20,4%</b> (18.7%)
	 -8.6%	 +3.1%	<b>6.3%</b> (5.6%)

# SEGMENT NORDICS – NET SALES AND ADJ. EBITA DEVELOPMENT

Net Sales increased with 8.2% vs Q2 2023.  
Organic growth of 8.0%.

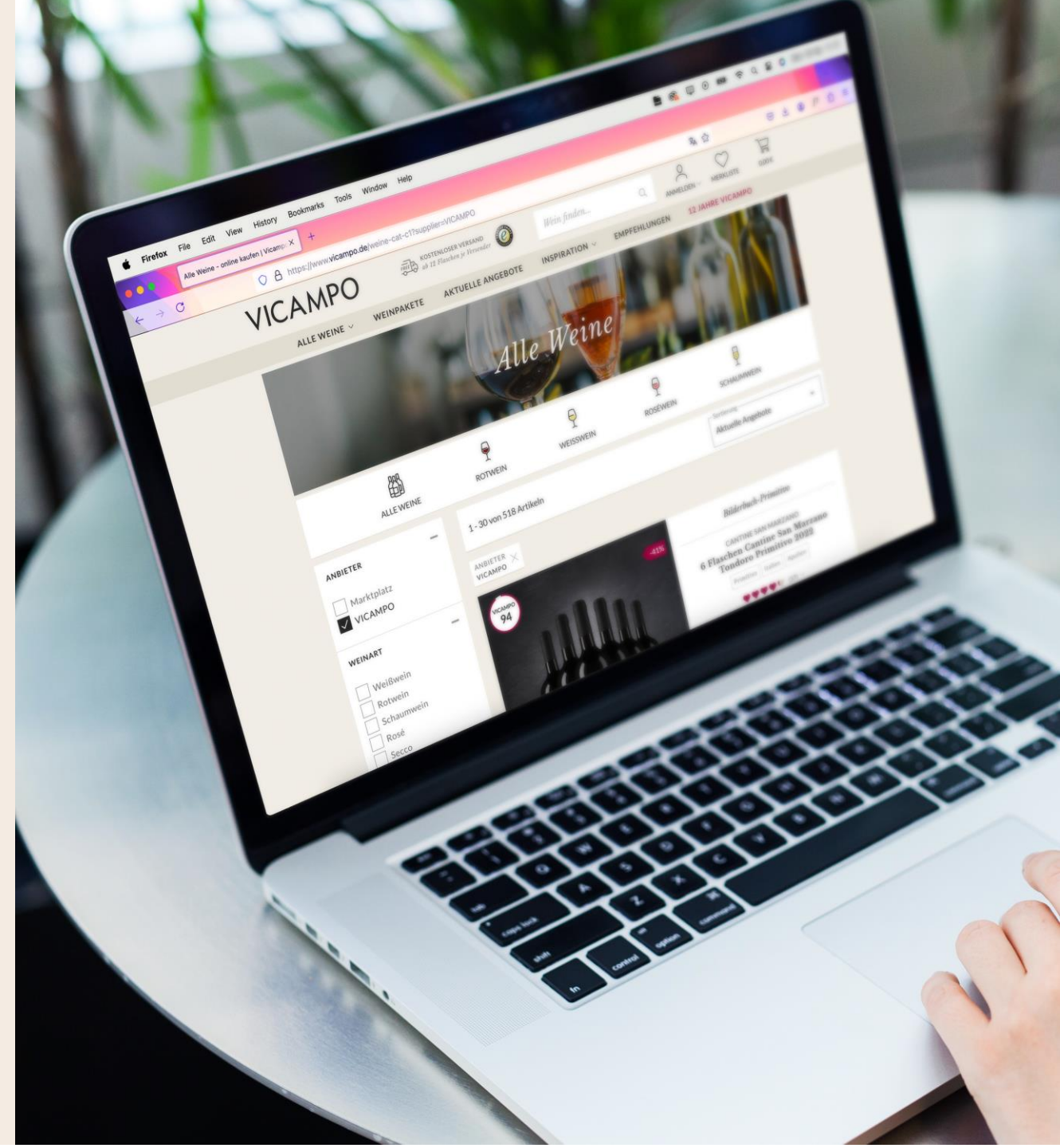


Adjusted EBITA- margin increased in Q2. Mainly driven by increase in sales and GM percentage.



# SEGMENT VIVA ECOM

- Organic growth in the quarter of +0.1%.
- Improved GM percentage of 41% vs 40% in Q2 2023.
- Continued focus on growth in existing markets.

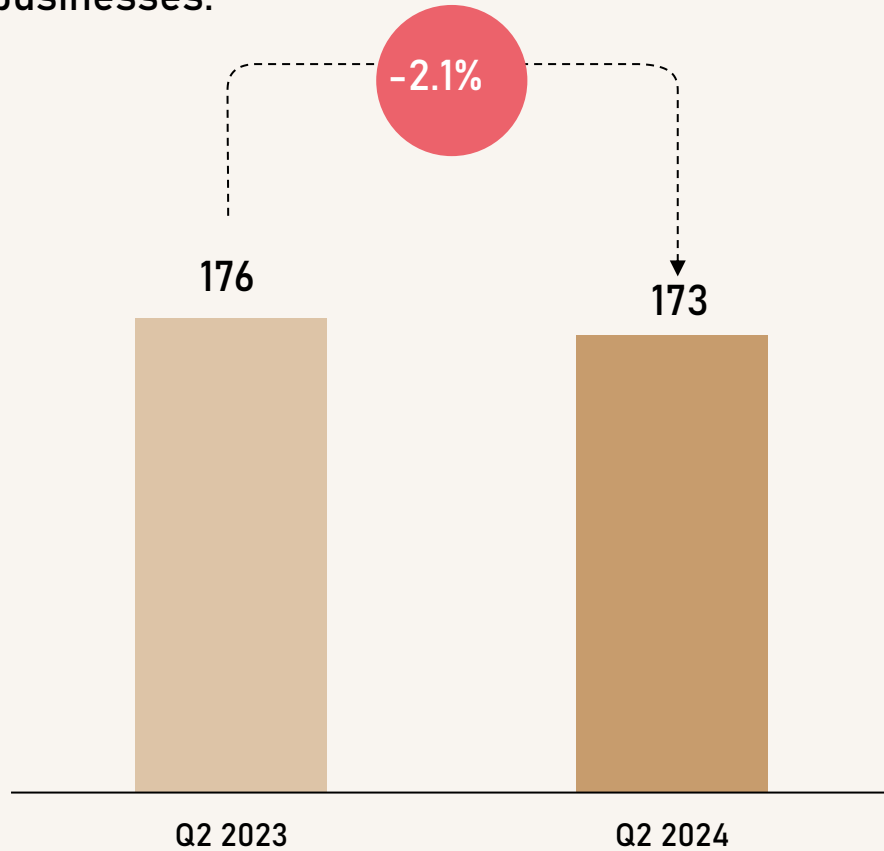




# SEGMENT VIVA ECOM – NET SALES AND ADJ. EBITA DEVELOPMENT

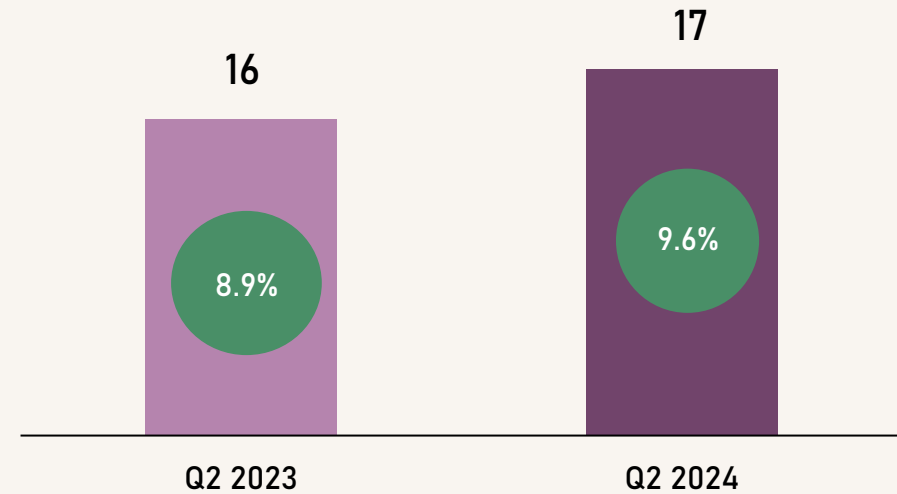
Organic growth of 0.1%.

Net sales -2.1% vs Q2 2023 due to discontinued businesses.



Adjusted EBITA% higher than Q2 2023. Improved GM% of 41.0% (40.0%).

● Adjusted EBITA margin

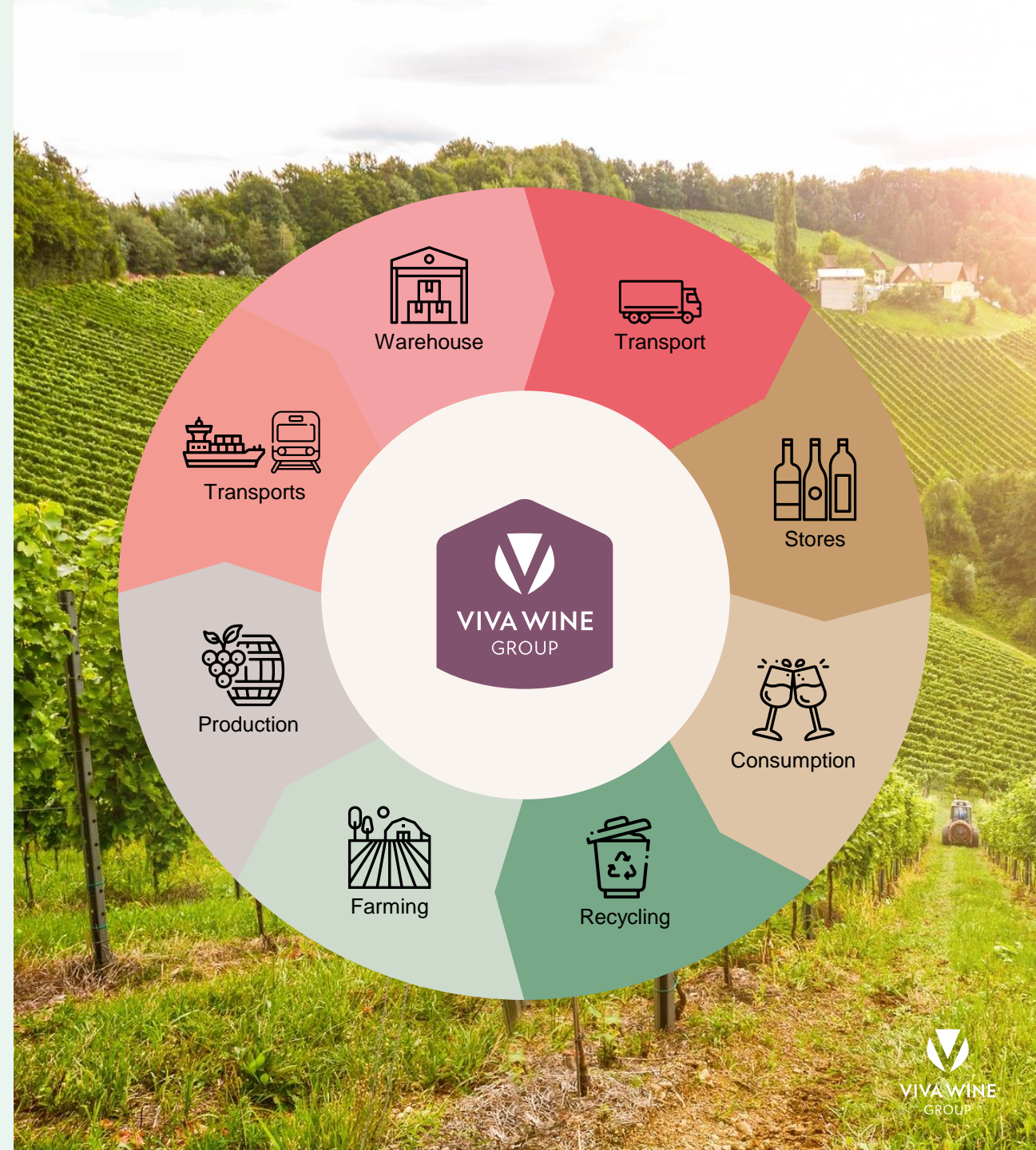


# SUSTAINABILITY



# SUSTAINABILITY UPDATE

- During the spring we have strengthened our sustainability organization both at group level and in the companies, a work that will continue during the fall.
- Our work on the CSRD implementation is progressing according to plan.



# FINAL COMMENTS



## FINANCIAL TARGETS

Annual Organic  
Growth Nordics

>4%

eCom

10-15%

Profitability

10-12%

Adjusted EBITA  
margin

Indebtedness

Net debt/ EBITDA

<2.5x

Dividend policy

50-70%

of annual  
net profit

## Summary

- Very strong quarter – continued sales growth and improved profitability
- Margin focus in the Nordics have given results
- Focus on sales growth in e-Com
- We continue to screen the M&A market actively
- Positive outlook 2024

Q & A



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