



VIVA WINE  
GROUP

---

QUARTERLY RESULTS  
Q3 2024



VIVA WINE  
GROUP

# AGENDA

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



**Emil Sallnäs**  
CEO & Founder



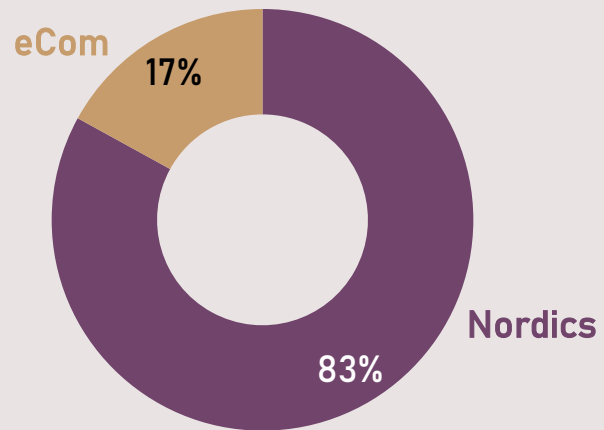
**Linn Gäfvert**  
CFO



# INTRODUCTION

# THIS IS US

## Two segments <sup>RTM</sup>



### Segment Nordics



SWEDEN



FINLAND



NORWAY

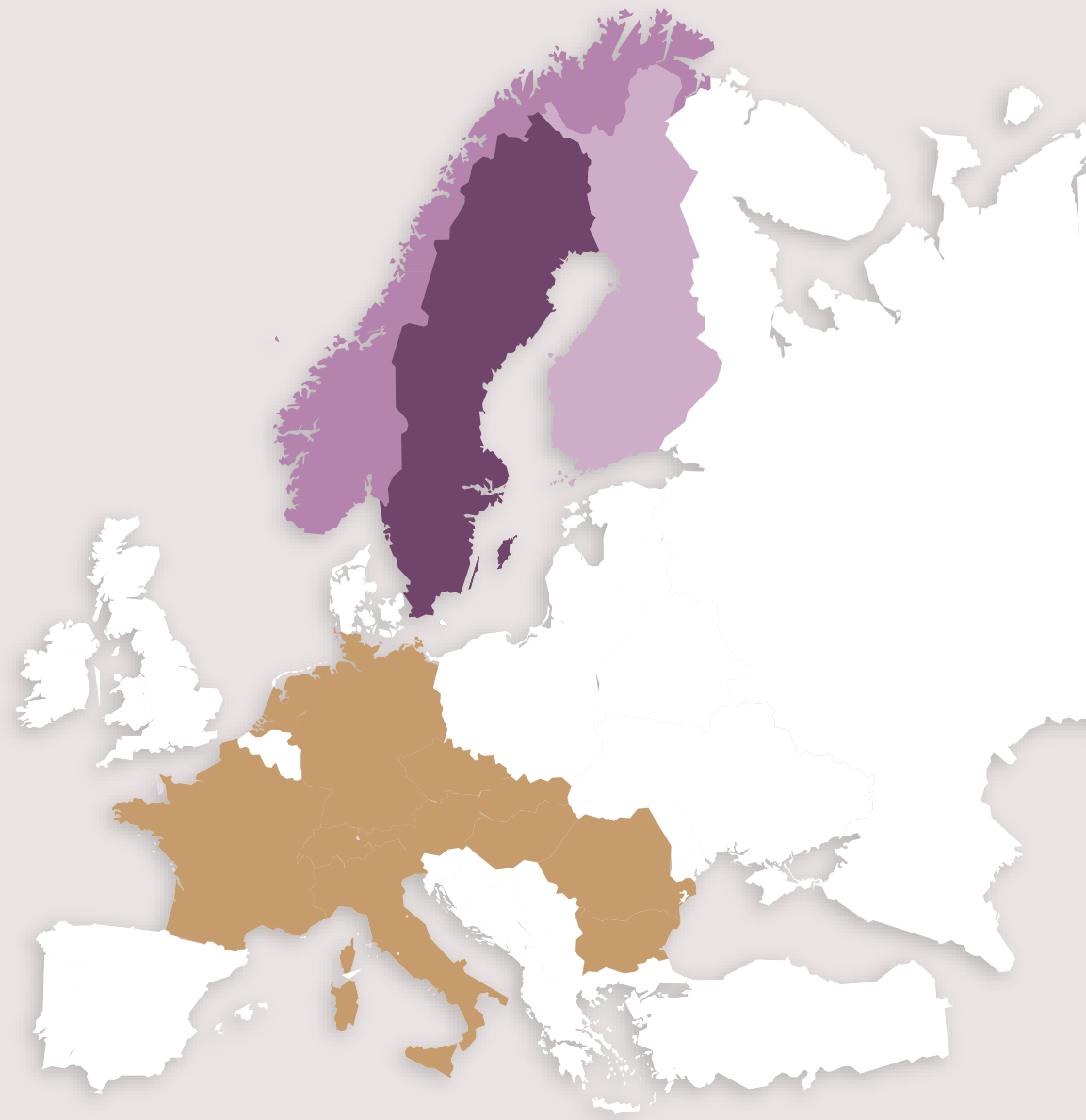
### Segment eCom



3  
PLATFORMS



11  
MARKETS





# QUARTERLY UPDATE



## Q3 PERFORMANCE SUMMARY

- 📍 All time high Q3 market share in Nordics
- 📍 Net sales increased by 4.8%. Organic growth of 5.8%
- 📍 Adj. EBITA margin of 9.9% (8.1%)
- 📍 Strong increase in profitability (+27%)

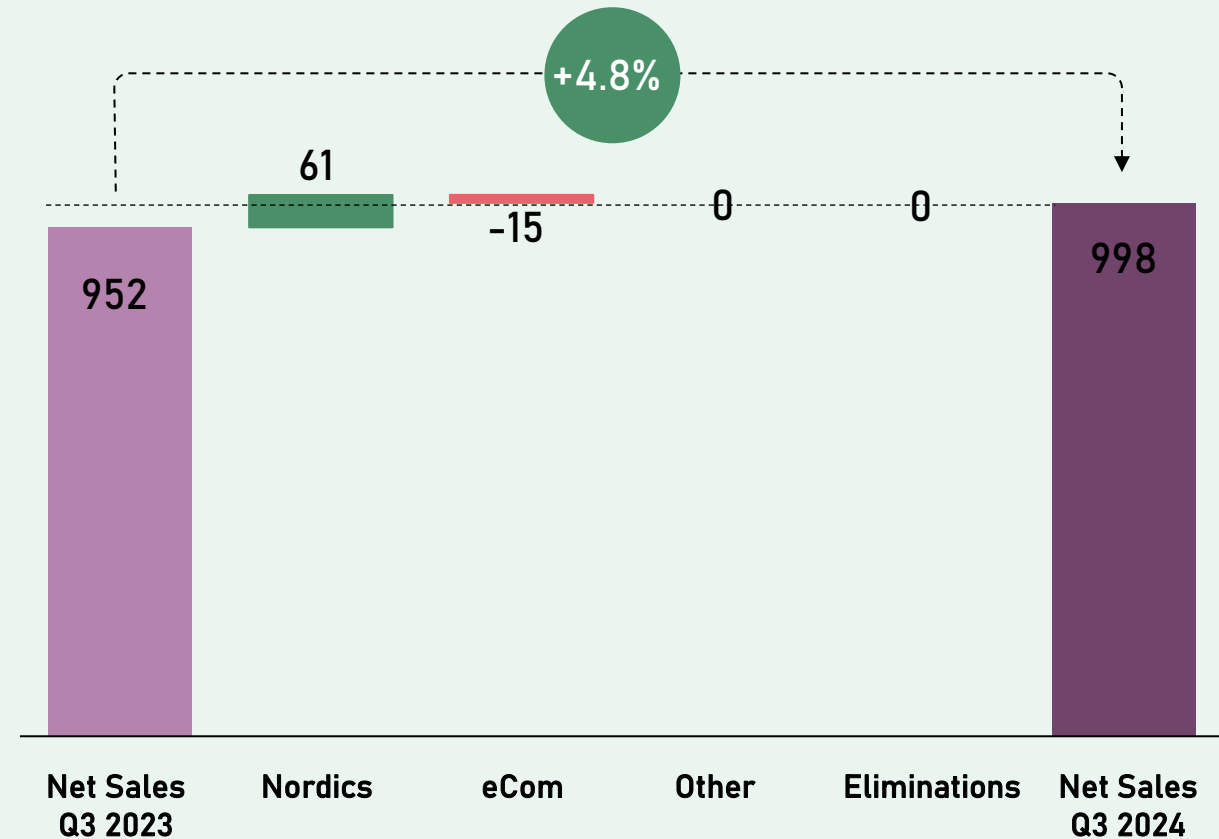


# FINANCIAL OVERVIEW

# GROWTH IN NET SALES

Net Sales per segment  
Q3 2024 vs Q3 2023, SEKm

- Continued strong growth in the Nordics.
- Low consumer sentiment affects trade in eCom
- Organic growth 5.8% (4.5%) in the quarter.

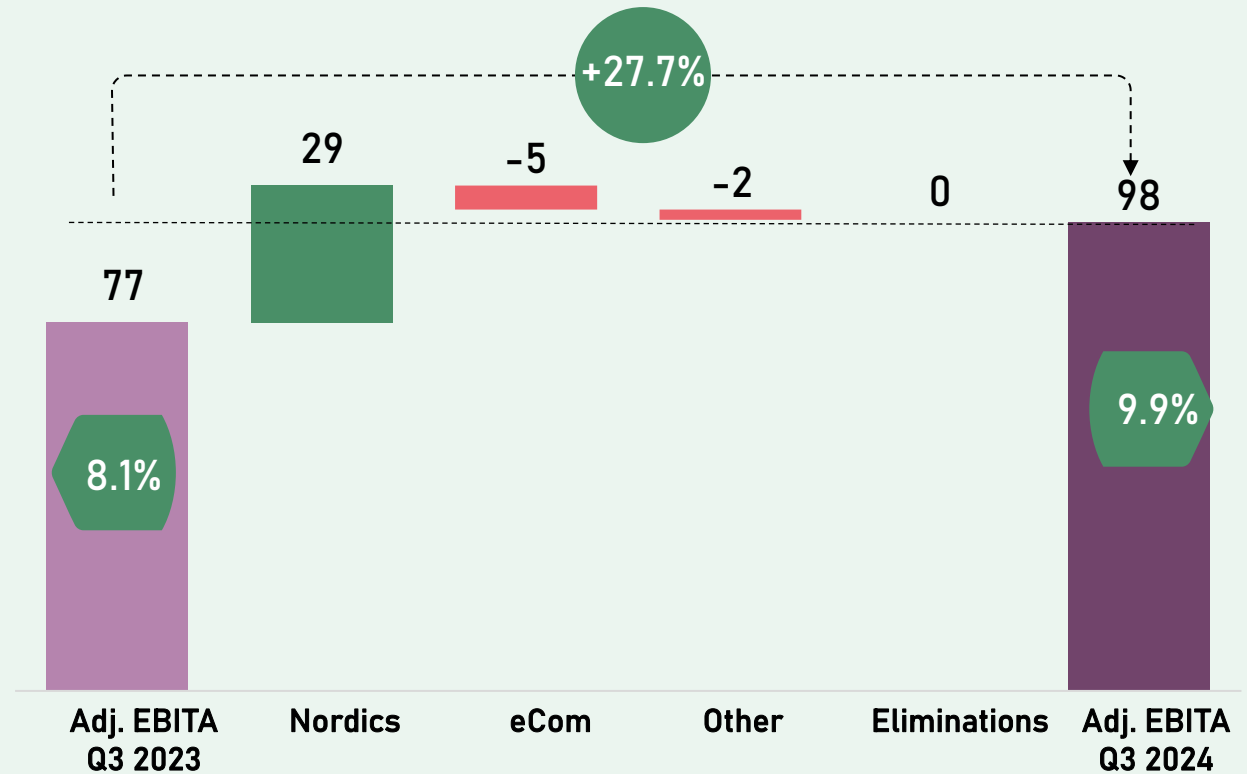




## STRENGTHENED ADJ EBITA MARGIN

Adjusted EBITA per segment  
Q3 2024 vs Q3 2023, SEKm

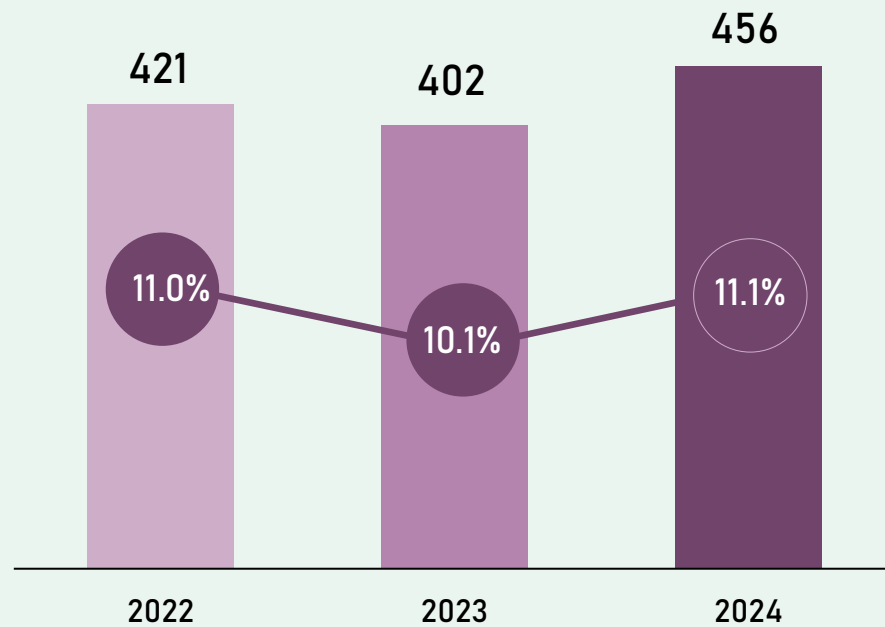
- Strengthened Adj. Ebita margin is driven by the Nordics from sales increase and improved GM.
- Low consumer sentiment affects trade in eCom hence lower adj Ebita margin.



# NET WORKING CAPITAL – TIMING EFFECTS

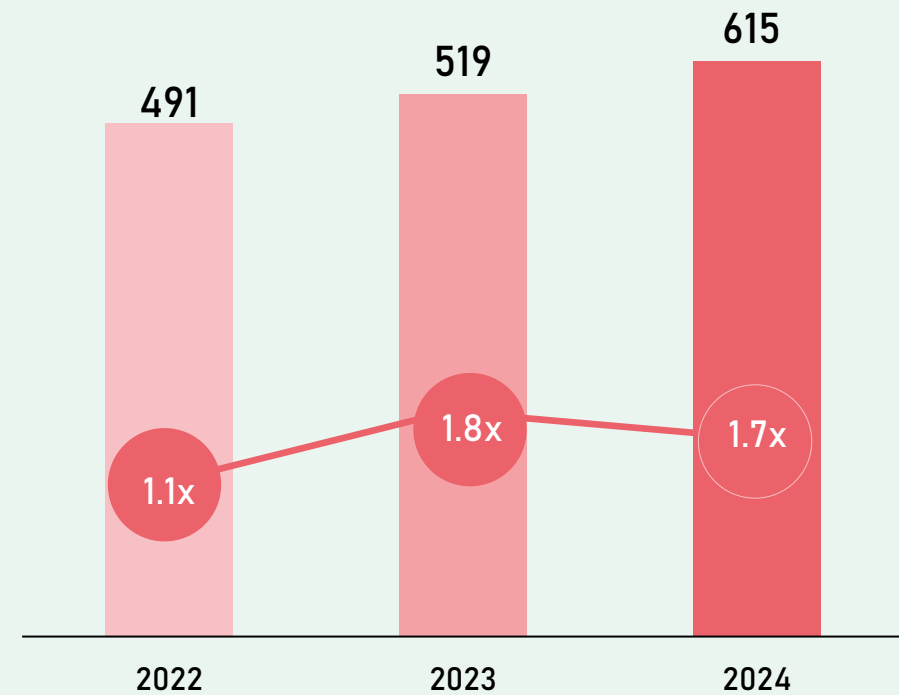
## Net Working Capital, SEKm

■ Net Working Capital    ● NWC/Net Sales LTM



## Net Debt, SEKm

■ Net Debt    ● Net Debt to BITDA LTM

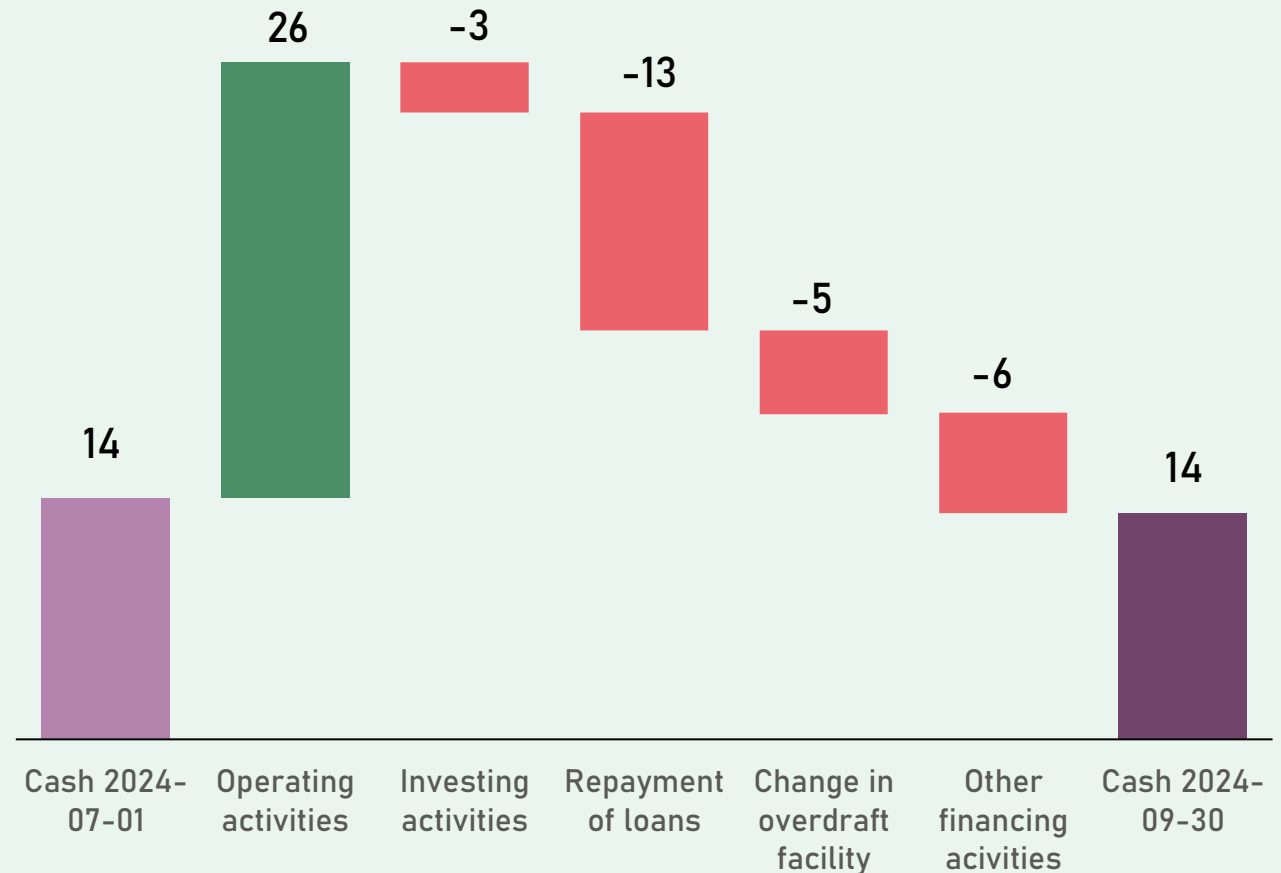




# CASH FLOW STRONG FROM OPERATING ACTIVITIES

## Cash Flow QTD, SEKm

- Cash flow from operating activities was strong during the quarter but strongly affected by timing effects in trade payables.
- Cash flow from financing activities according to plan.



# PERFORMANCE BY SEGMENT

















## SEGMENT NORDICS

# 1 in the Nordics

- Increasing market share in the Nordic monopoly markets.
- The market declined in the Nordic monopolies vs PY.
- Our agile and consumer centric business model is the key success factor.

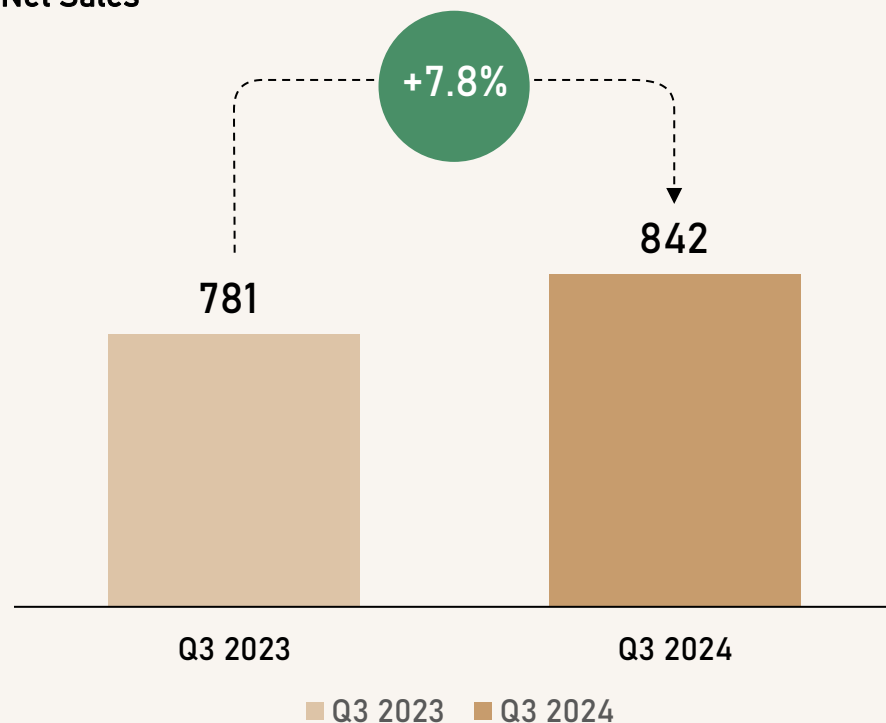
### Monopoly volume & market share development Q3 2024

	Market	Viva Wine Group	Viva MS%
	 -3.5%	 +3.1%	<b>22.2%</b> (20.8%)
	 -1.2%	 +3.9%	<b>27.7%</b> (26.3%)
	 -10.5%	 -0.7%	<b>21,3%</b> (19.2%)
	 -5.7%	 +0.6%	<b>6.2%</b> (5.8%)

# SEGMENT NORDICS – NET SALES AND ADJ. EBITA DEVELOPMENT

Net Sales increased by 7.8% vs Q3 2023. Organic growth of 8.3%.

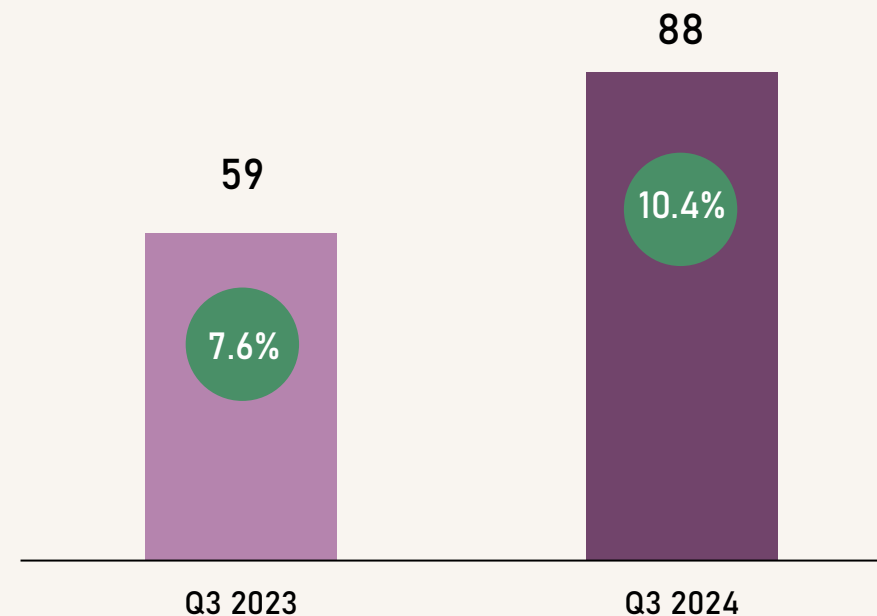
Net Sales



Adj. EBITA margin – increased in Q3 reaching targeted profitability level.

Main driver is an increase in sales and GM percentage.

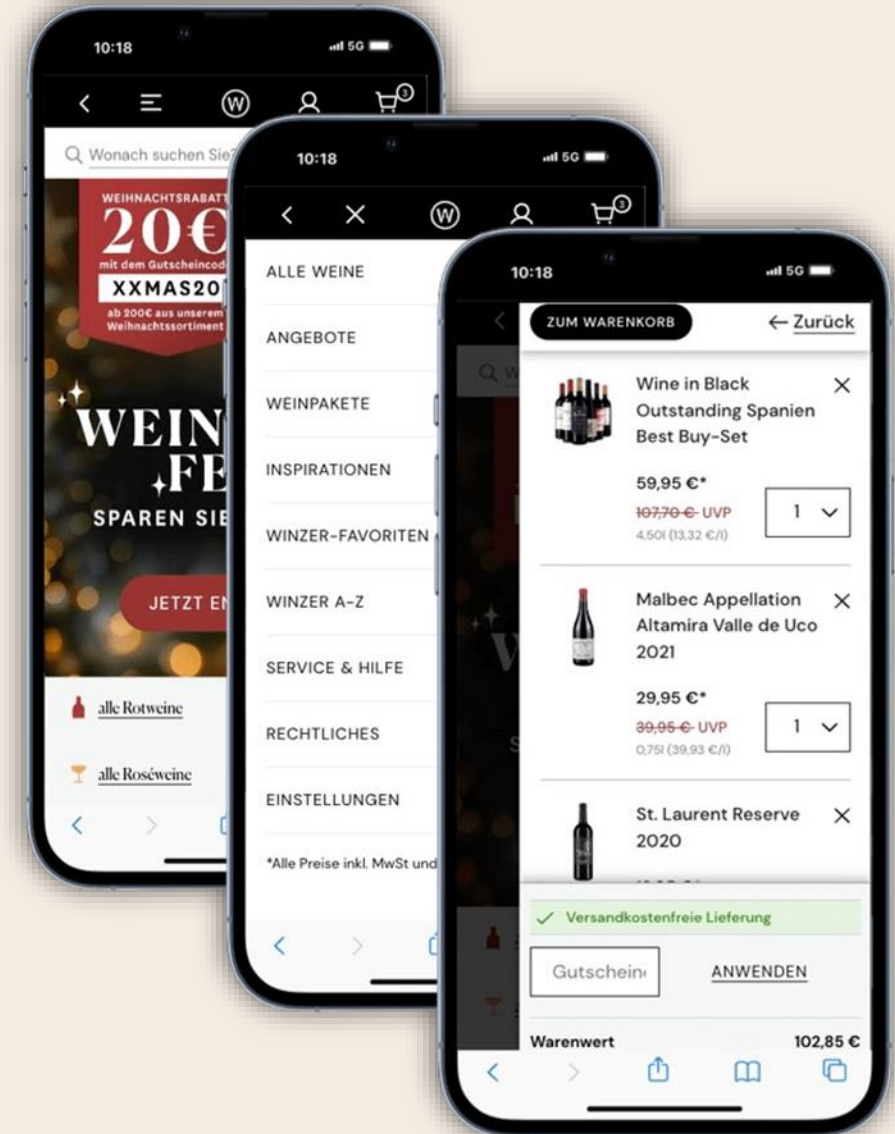
Adjusted EBITA margin





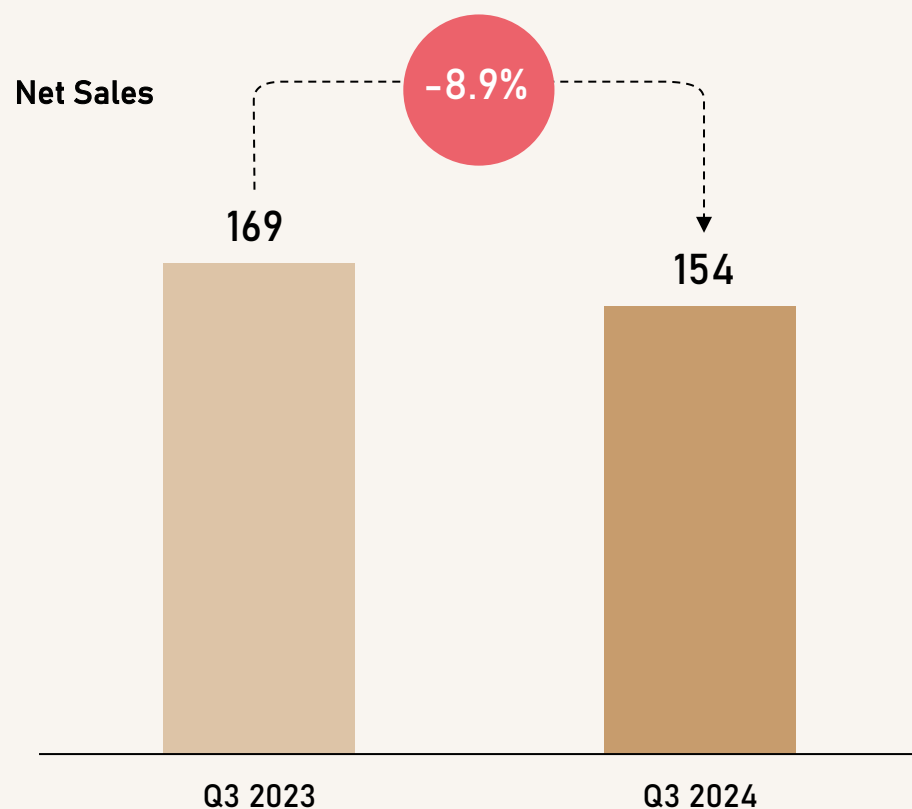
## SEGMENT VIVA ECOM

- Organic growth in the quarter of -6.0%
- GM percentage steady at 40.2% in Q3
- Continued focus on improvement in existing markets.
- Slow market and very low consumer sentiment

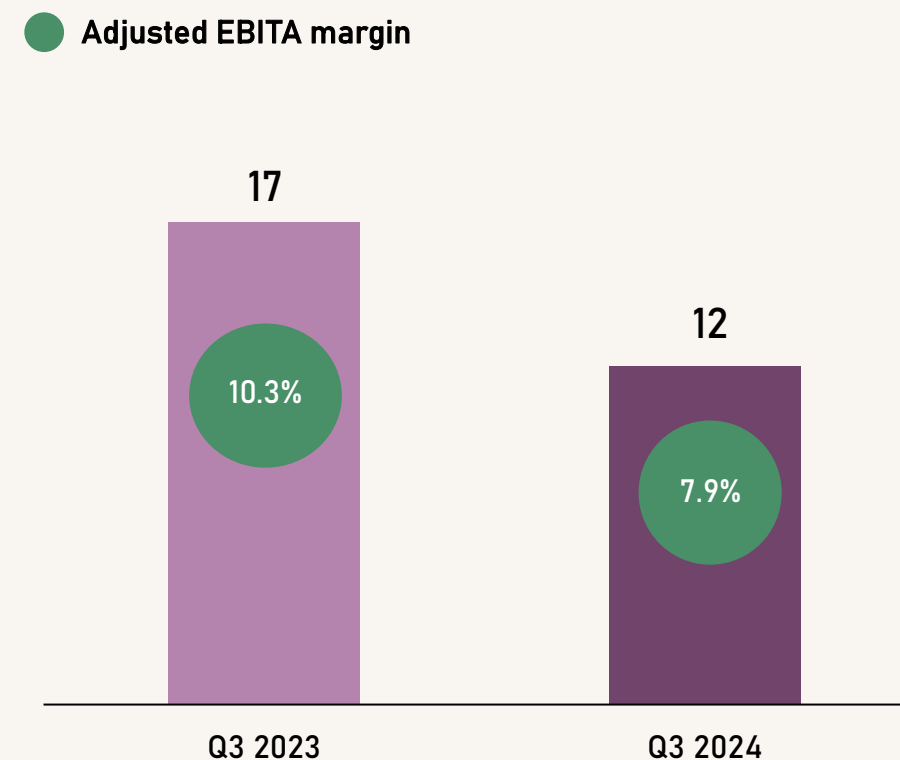


# SEGMENT VIVA ECOM – NET SALES AND ADJ. EBITA DEVELOPMENT

Organic growth of -6.0%. Net sales -8.9% vs Q3 2023.  
Consumer sentiment at low levels with unsteady trade.



Adjusted EBITA% below Q3 2023 driven by lower sales



# 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 growth in sales
- Improved profitability through margin focus in the Nordics
- Bumpy road in e-Com
- We continue to screen the M&A market actively
- Positive outlook for FY 2024



Q & A



