



VIVA WINE
GROUP

QUARTERLY RESULTS
Q2 2025

AGENDA

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



Emil Sallnäs
CEO & Founder



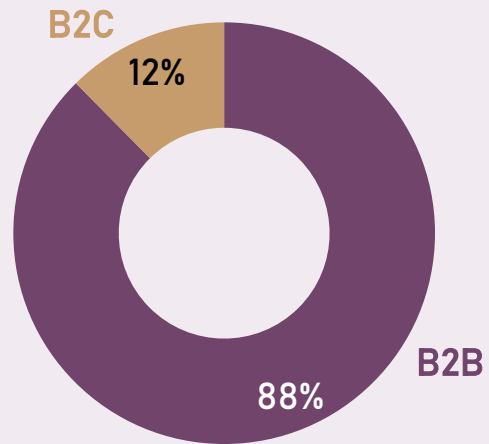
Linn Gäfvert
CFO

INTRODUCTION



THIS IS US

Two segments



Segment B2B



Segment B2C





QUARTERLY UPDATE

Q2 PERFORMANCE SUMMARY

- Net Sales increase of +20.2% driven by acquisition of Delta Wines end of May.
- Organic growth 1.0% (6.6)
- Strengthened Gross Profit +13%
- Adj. EBITA margin 7.5% (9.6)

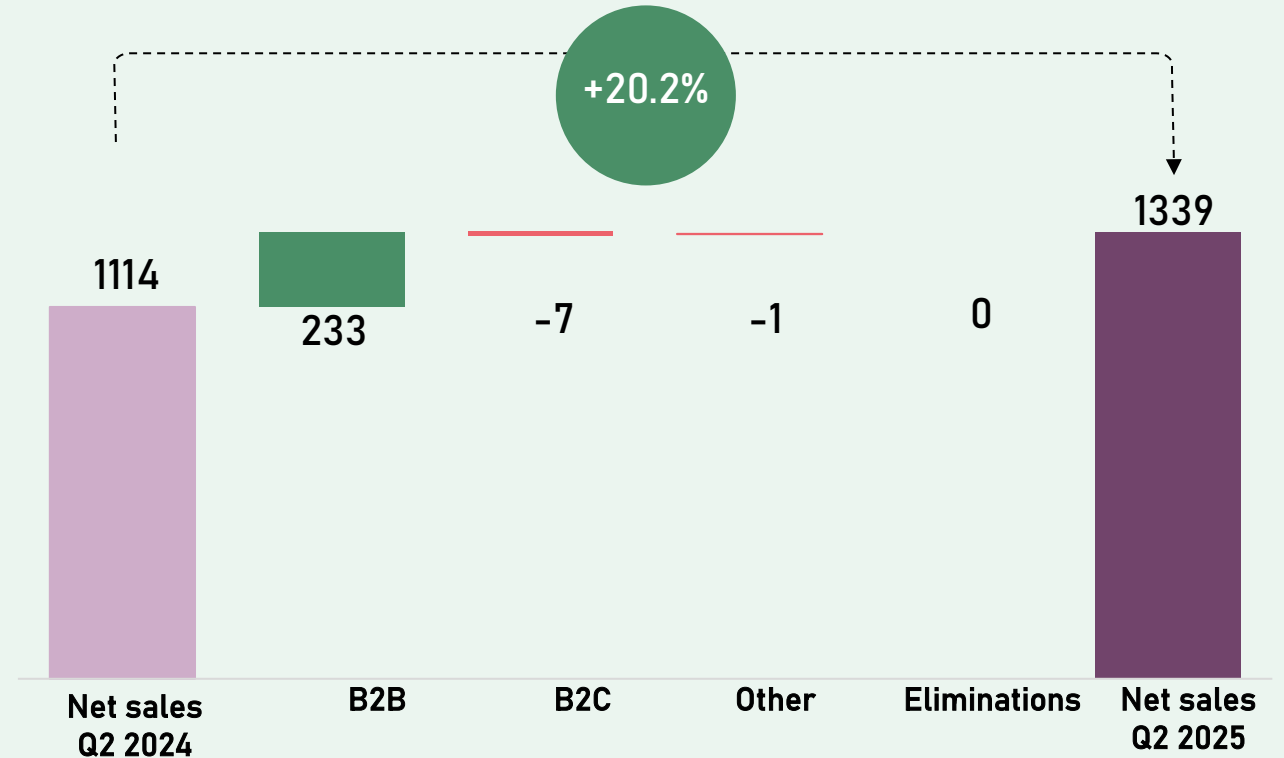


FINANCIAL OVERVIEW

STRONG GROWTH IN NET SALES

Net Sales per segment
Q2 2025 vs Q2 2024, SEKm

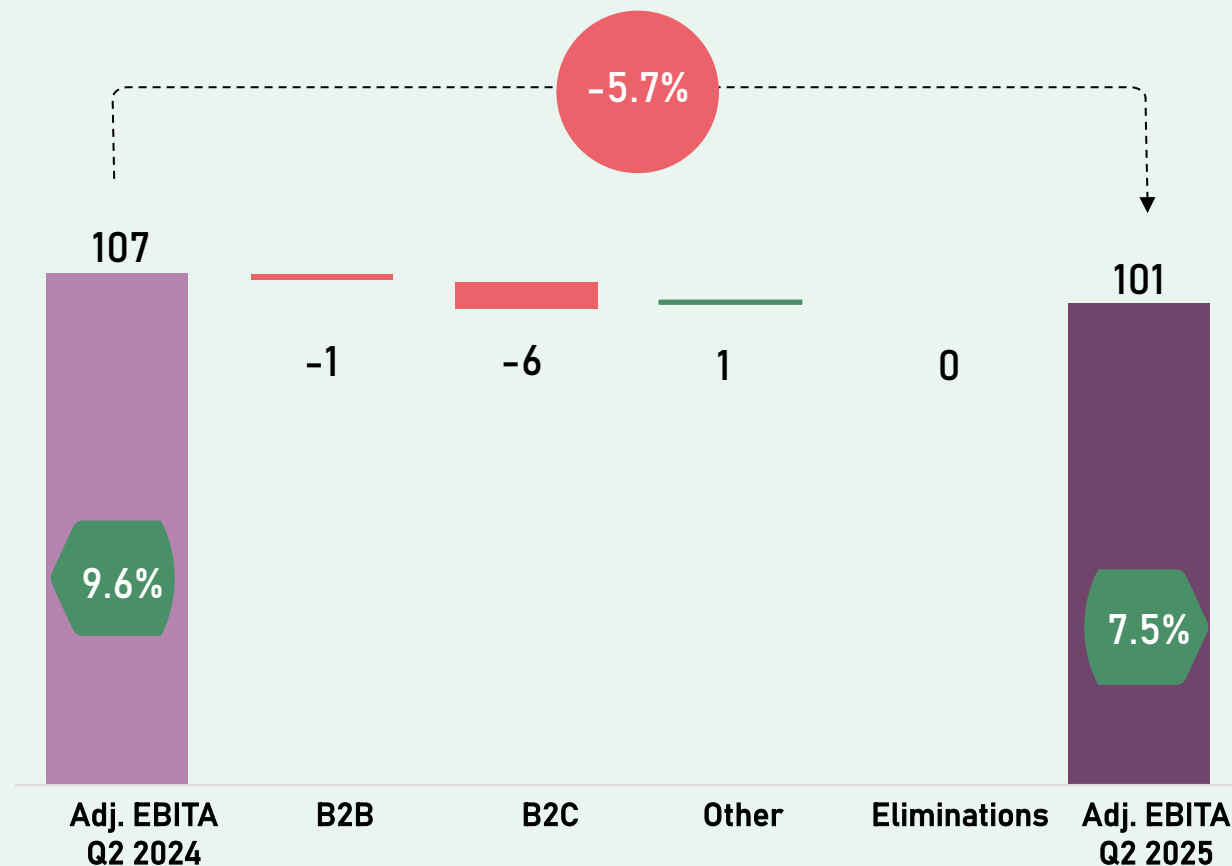
- Strong growth in Net Sales driven by consolidation of Delta Wines as of May 23rd.
- Organic growth 1.0% (6.6). Tough comps in Sweden due to a strong Q2 2024 with logistical advantage.



LOWER ADJ EBITA MARGIN

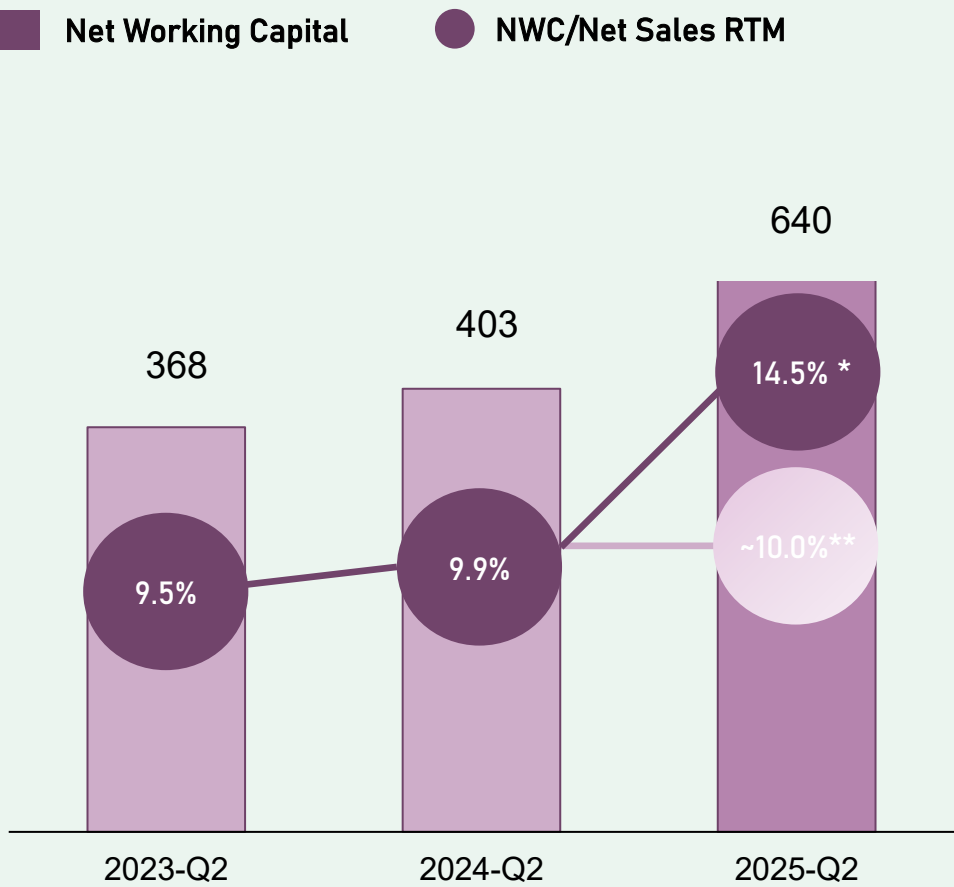
Adjusted EBITA per segment
Q2 2025 vs Q2 2024, SEKm

- Lower adjusted EBITA margin due to lower GM % in acquired business and investments in opex according to plan.
- Gross margin % increased in our ongoing B2B business.



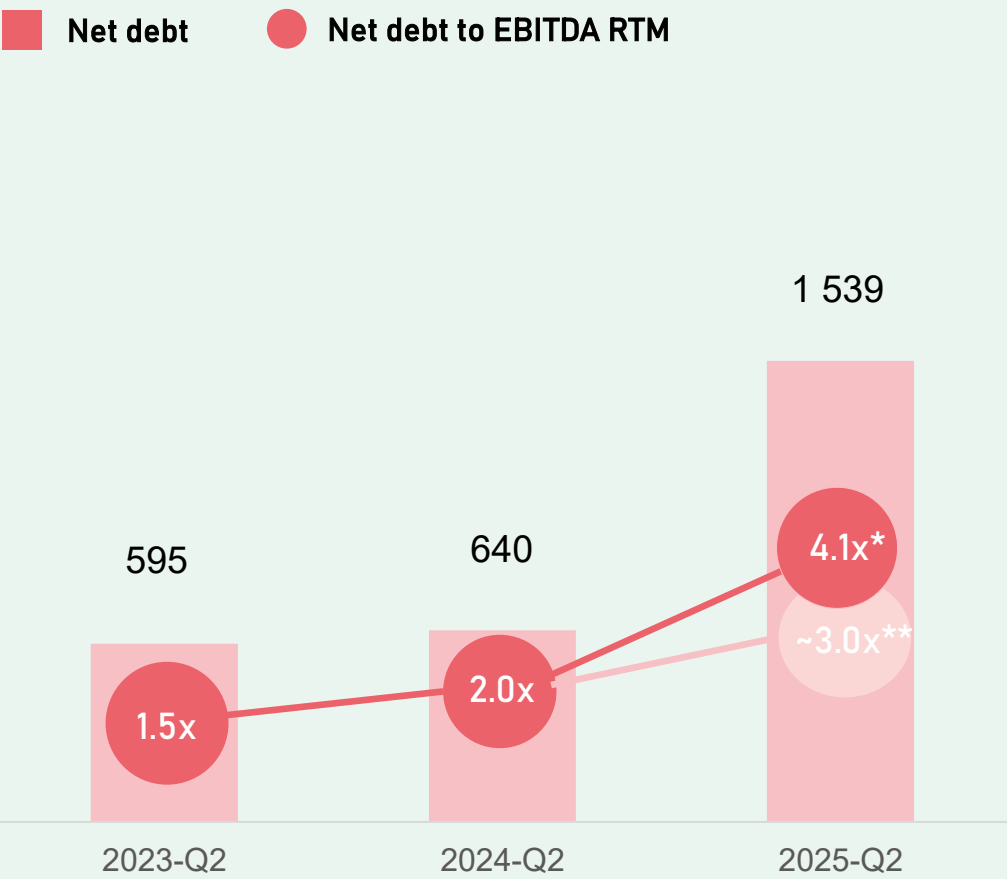
NET WORKING CAPITAL – INCREASE vs 2024

Net Working Capital, SEKm



*) Delta Wine only included 23 May-30 June.
**) Estimation of Delta Wine included 12 months in Net sales

Net Debt, SEKm



*) Delta wines only included 23 May-30 Jun.
**) Estimation of Delta Wine included 12 months in EBITDA

CASH FLOW AFFECTED BY DIVIDENDS AND THE DELTA WINES ACQUISITION

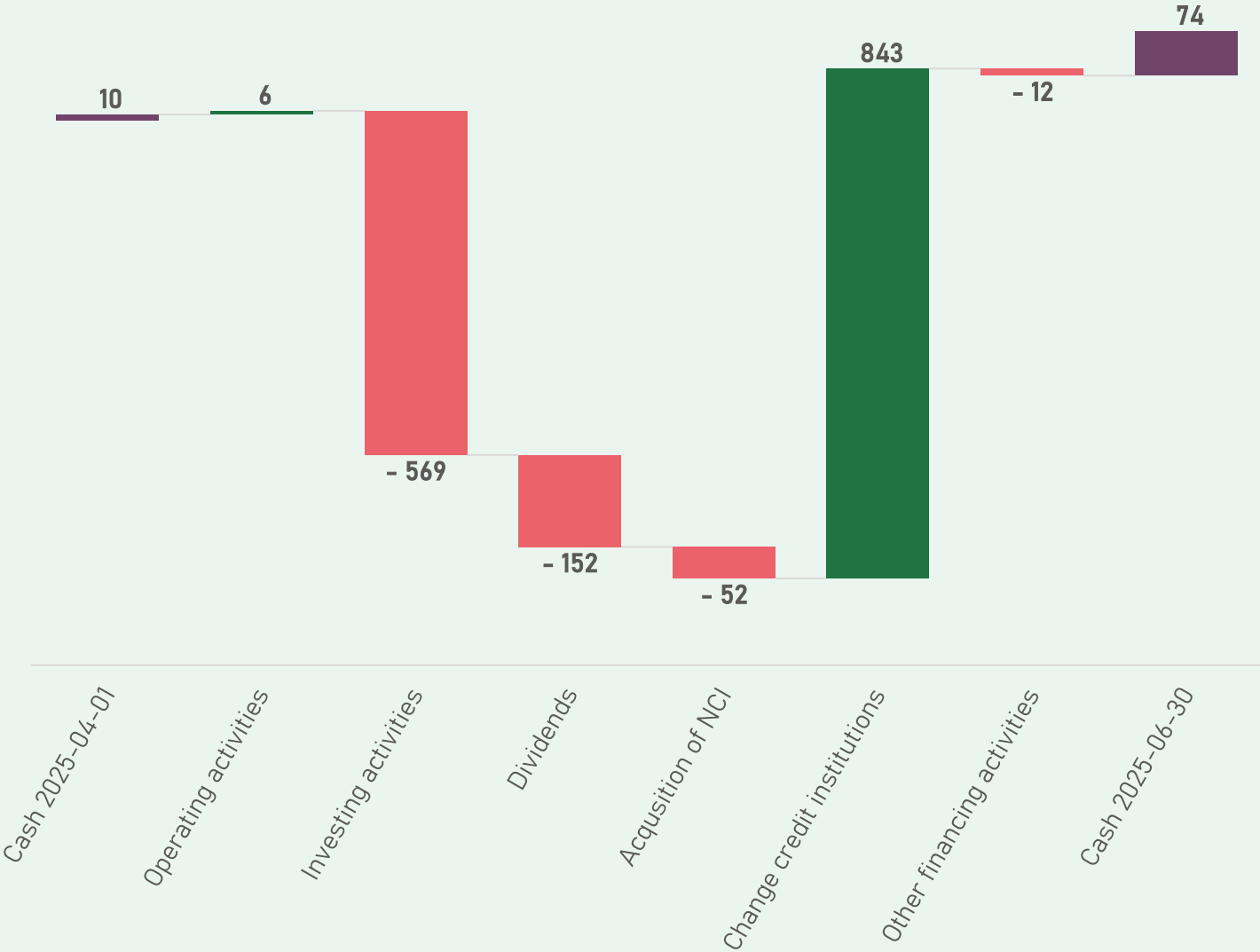
Cash Flow Q2, SEKm

Cash flow from operating activities was stable during the quarter

Cash flow from investing activities includes business combination for Delta Wines with a cash flow effect of 566 SEKm

Cash flow from financing activities impacted by dividends and acquisition of shares in subsidiary, both according to plan.

New loan of 633 SEKm for the acquisition affected financing activities.





PERFORMANCE BY SEGMENT

DELTA WINES

- Acquisition - a reached milestone.
- Integration and harmonisation of operations is proceeding according to plan.
- Acquisition very well received among producers, customers and employees.
- Sales in line with expectation.
- Seasonality effect from new business gives strongest performance in Q4.

Business overview

Import: 350 suppliers from >25 countries



DELTA WINES

Distribution: >1,500 clients in 5 markets



*Retail
clients*



E-com



*Food
service*



*Wine
shops*



Export






VIVA WINE
GROUP

MARKET SHARE MONOPOLY

1 in the Nordics

- Clear market leader in Wine in the Nordics at a level of 22.6%
- Decrease in Market mainly from Cold weather and consumer sentiment, somewhat offset by Easter.
- VWG Market share affected by one time logistics shut-down in Sweden in PY.
- VWG Market share increased in Norway and Finland

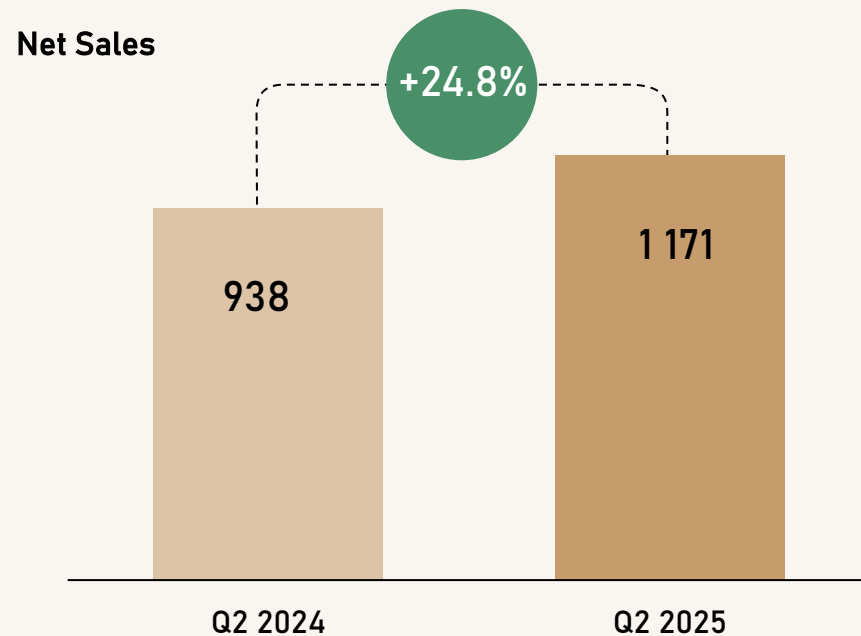
Monopoly volume & market share development Q2 2025

	Market	Viva Wine Group	Viva MS%
	 -1.5%	 -2.8%	22.6% (22.9%)

SEGMENT B2B – NET SALES AND ADJ. EBITA DEVELOPMENT

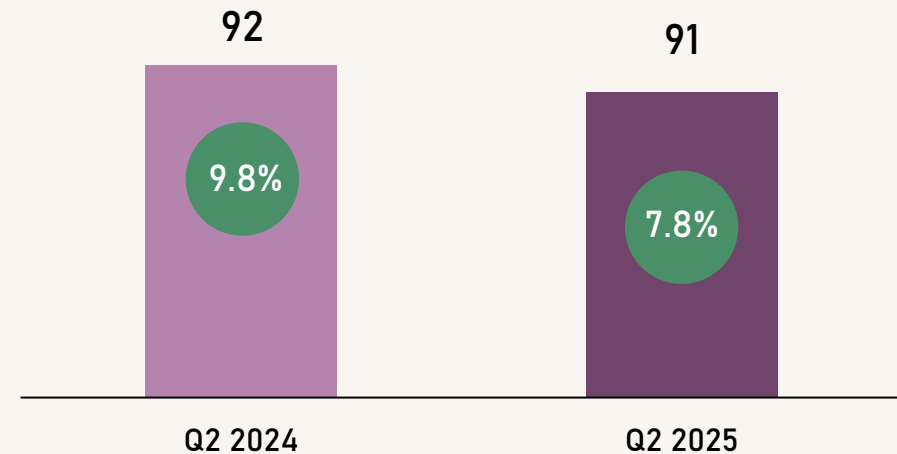
Net Sales increased by +24.8% vs Q2 2024.

Organic growth of +1.1%.



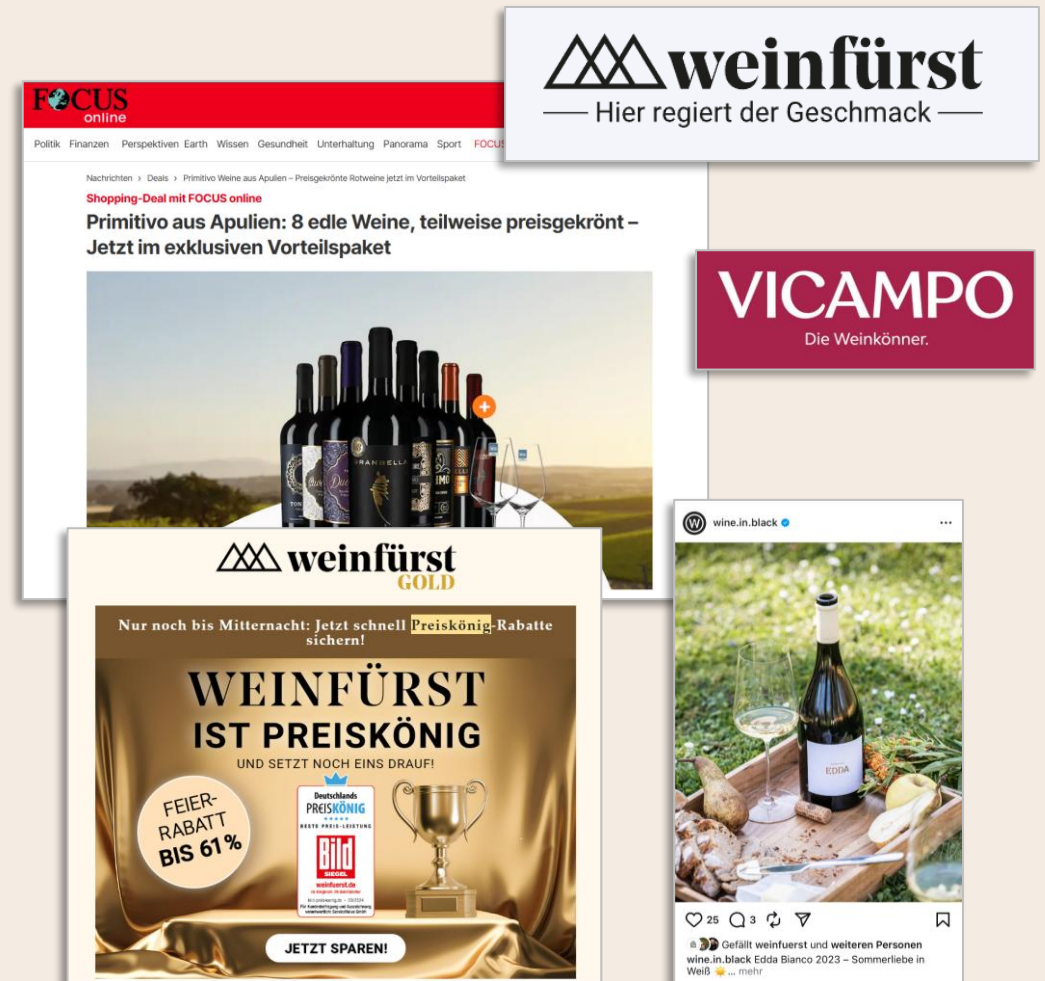
- Adj. EBITA margin decreases vs Q2 2024.
- Main driver is lower GM % in acquired business and investments in opex.

Adjusted EBITA margin



SEGMENT B2C

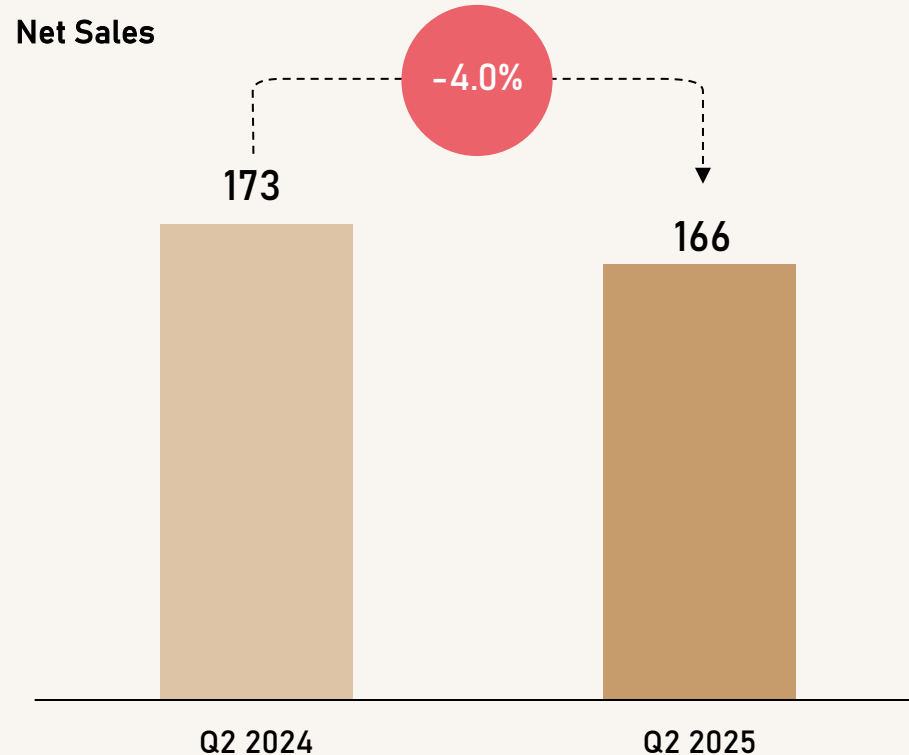
- New marketing channels led to 12,2% more first-time customers in 2025 vs. 2024.
- Positive organic growth in the quarter: + 0,6%. Vs. Q2 PY.
- Implementation of strategic initiatives to enhance our market presence and strengthen our brands



SEGMENT B2C – NET SALES AND ADJ. EBITA DEVELOPMENT

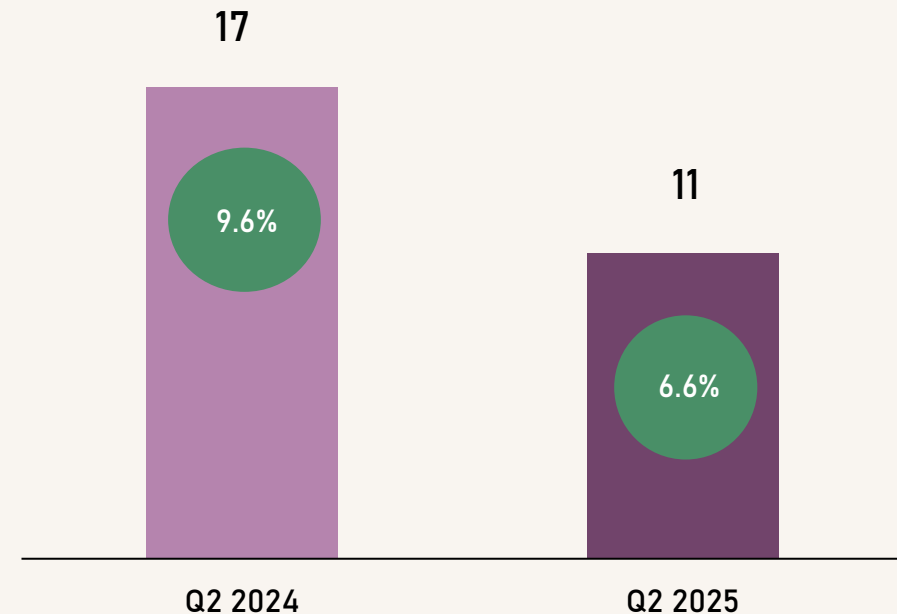
Organic growth of 0.6%.

Net sales -4.0% vs Q2 2024 (entirely FX effect).



Adjusted EBITA% below Q2 2024 driven by lower GM percentage and increased investment in customer acquisition

Adjusted EBITA margin



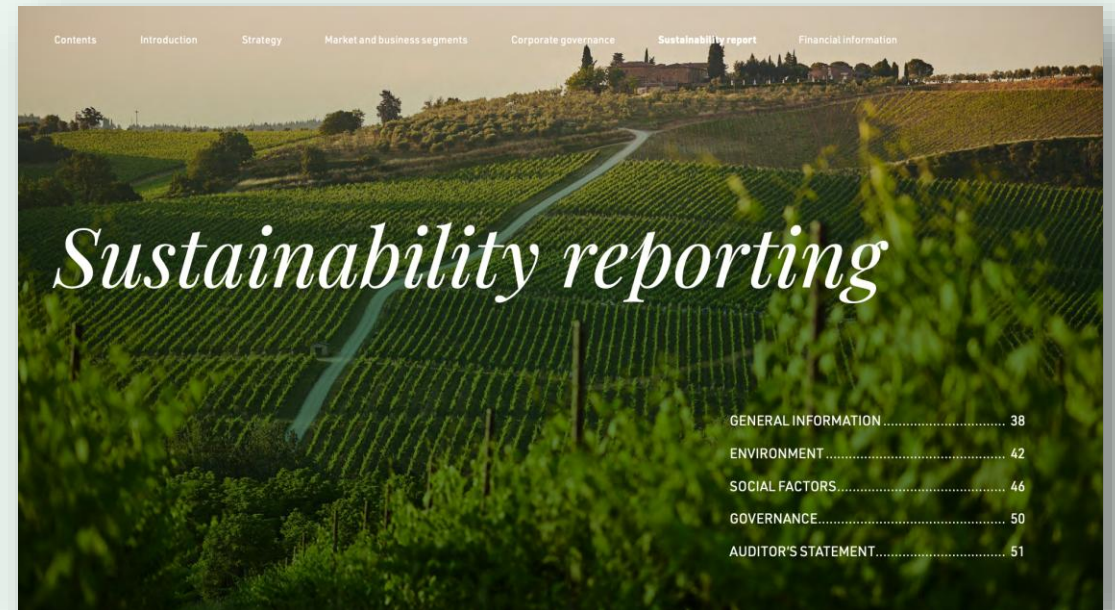
SUSTAINABILITY

A high-angle, close-up photograph of several hands holding wine glasses filled with red wine, clinking them together in a toast. The glasses are arranged in a circular pattern, with the wine reflecting the light. In the background, a wooden table is set with a basket of bread, a plate of sliced cured meats and cheese, and some fresh lemons. The overall atmosphere is warm and social, suggesting a gathering of friends or a celebratory event.

SUSTAINABILITY – General Update

Annual and Sustainability Report for 2024 was published during spring.

- First report in which Viva Wine Group consolidated sustainability data for the entire group.
- Ongoing work to align with the CSRD and ESRS structure
- **Highlight:** In collaboration with suppliers and Nordic monopolies, 73% of the Group's total volumes in 2024 were sold in low-climate-impact packaging.
- Expanding and strengthening the sustainability organisation by onboarding Delta Wines.





FINAL COMMENTS

Q2 Summary

- Acquisition of Delta Wines – Increased footprint in Europe
- Integration – according to plan
- M&A – increased deal flow
- Strong foundation for the future



Q & A

