

# Viva Wine Group AB intends to acquire Target Wines AS

Viva Wine Group AB, has through its subsidiary Norwegian Beverage Group AS reached an agreement to acquire Norwegian wine supplier Target Wines AS. The purchase price is estimated at NOK 43 million and is based on the outcome for the financial year 2023 as well as customary working capital adjustments. The transaction is expected to close in Q1 2024, subject to confirmatory due diligence.

Target Wines AS is a family run company with extensive knowledge in developing private labels for the Norwegian market. Well established brands in the Norwegian market like Giovanni Barcelli and Marco Pontarelli, are both examples of their successful work. Target Wines AS, with its subsidiaries Aanes Wines AS, Vini Porto AS and Domaine Wines AS, is expected to contribute an EBITA of NOK 6-7 million and a turnover of NOK 18-20 million in 2024.

Viva Wine Group AB is the leading wine group in the Nordic monopoly markets, with a strong position in the European e-commerce market for wine. In 2022 Viva Wine Group had a total turnover of 3,825 MSEK and a market share in volume of 20% on the Nordic monopoly markets. By including Target Wines AS sales to Viva Wine Group's increasingly growing subsidiary Norwegian Beverage Group, Norwegian Beverage Group will continue to solidify its position as one of the leading importers of wine in Norway. With this acquisition, Norwegian Beverage Group will be the 5th largest wine supplier to AS Vinmonopolet.

Elin Ellan, CEO Target Wines AS comments *"We are happy to see that the biggest wine group in the Nordic countries have found interest in our companies and brands. It's comforting to know that the brands we have spent much time and energy in developing now are in the skilful hands of the most professional player in the Nordics. We wholeheartedly believe that the brands developed by us will continue their growth with Viva Wine Group."*

Emil Sallnäs, CEO Viva Wine Group AB comments *"I am very pleased to add Target Wines AS to our Norwegian business. The acquisition of target Wines As is in line with Viva's strategy to continue growing our Nordic business and Target Wines and their market leading portfolio of own brands is a perfect fit to our existing business. It will nicely supplement our already strong consumer offering and helping propel our successful growth journey even further."*

## **Certified Adviser**

FNCA Sweden AB is the Company's Certified Adviser on Nasdaq First North Premier Growth Market.

## **For further information, please contact:**

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## About Us

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*Viva Wine Group is the leading wine group in the Nordic monopoly markets, with a strong position in the European e-commerce market for wine. The Group consists of a collection of entrepreneurial companies with head office in Stockholm, developed through organic growth and strategic acquisitions. Viva Wine Group develops, markets, and sells both wholly owned and partner brands and offers affordable quality wines from all over the world to consumers in locations such as the Nordic countries, Germany, Switzerland, Austria, the Czech Republic, France, and the Netherlands. Sustainability is one of our foremost driving forces and we are a leader within certified ethical and organic wine. [www.vivagroup.se/en](http://www.vivagroup.se/en)*

## Attachments

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