VIVA WINE GROUP

QUARTERLY RESULTS Q1 2026

AGENDA

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

Emil Sallnäs
CEO & Founder

Linn Gäfvert
CFO & Deputy CEO

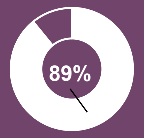
VIVA WINE GROUP

INTRODUCTION

VIVA WINE GROUP

THIS IS US – A LEADING EUROPEAN WINE GROUP

Segment B2B

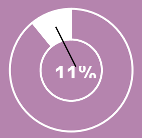


Sales to Nordic monopoly markets
Retailers, restaurants in both the Nordics and Europe

Sales in 7 markets

Nordic market leader & the leading wine distributor in the Netherlands

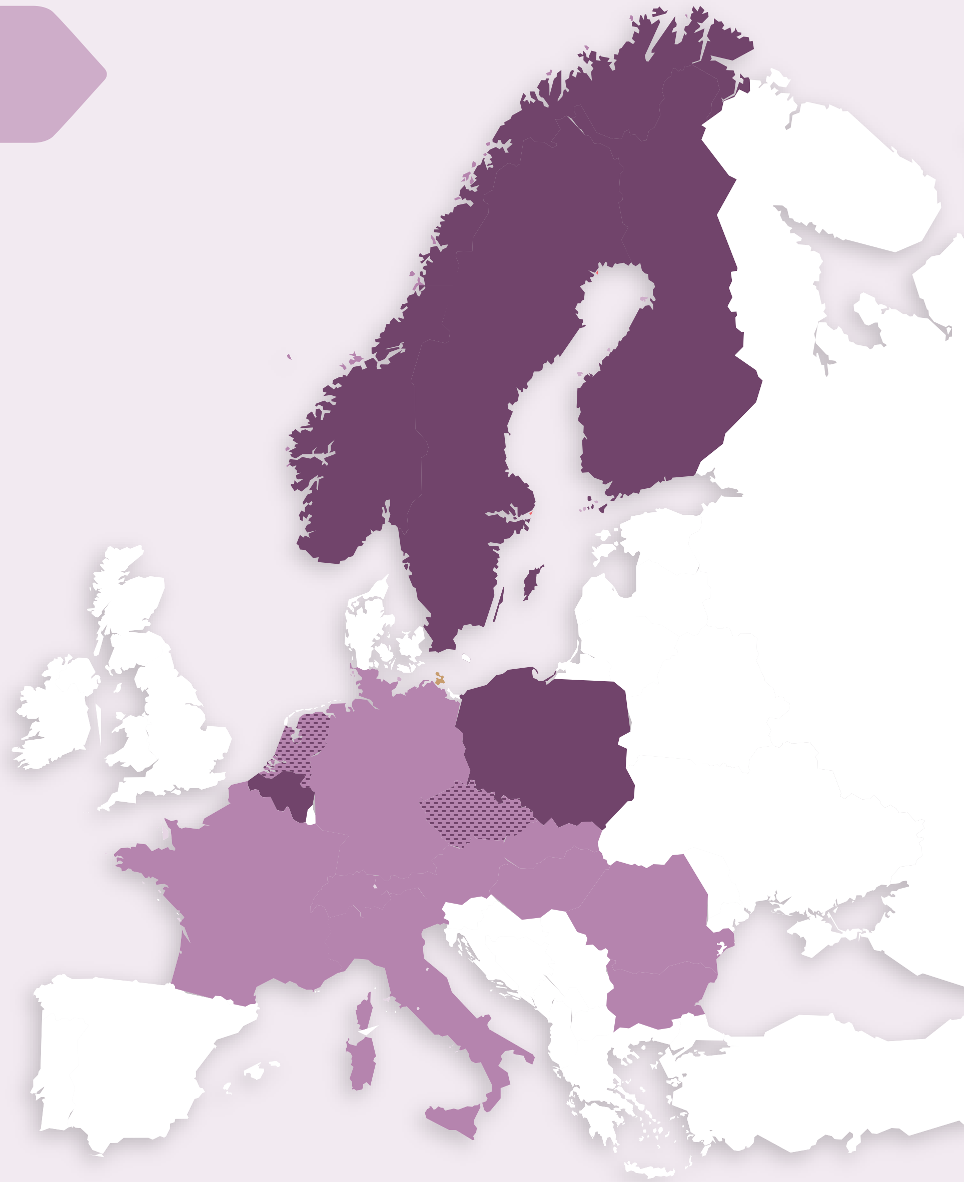
Segment B2C



E-commerce sales of wine to consumers in Europe

Sales in 11 markets through 3 platforms

One of the leading online wine retailers in Europe



VIVA WINE
GROUP

QUARTERLY UPDATE

VIVA WINE GROUP

Q1 PERFORMANCE SUMMARY

- Net Sales of 1,351 (895) MSEK, an increase of 51%
- Organic growth of 2.0% (-0.9%)
- Adj EBITA increased to 75 (51) MSEK. Adj. EBITA margin 5.5% (5.7)
- Operating cash flow of SEK 26 (0) MSEK
- Acquisition of majority stake in Alpha Brands

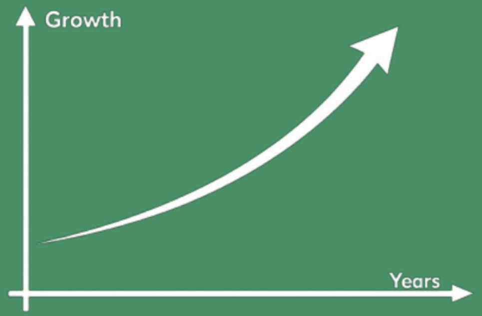
VIVA WINE GROUP

Acquisition of majority stake in alpha brands

- Strategic acquisition. Strengthen our presence in Norway.
- Quick and smooth integration. Already realized initial organizational and commercial synergies
- Positive contribution to EPS in the quarter

Innovative portfolio of popular brands..

..within a category with strong growth potential in all our European markets



Fastest growing category in the beverage industry.

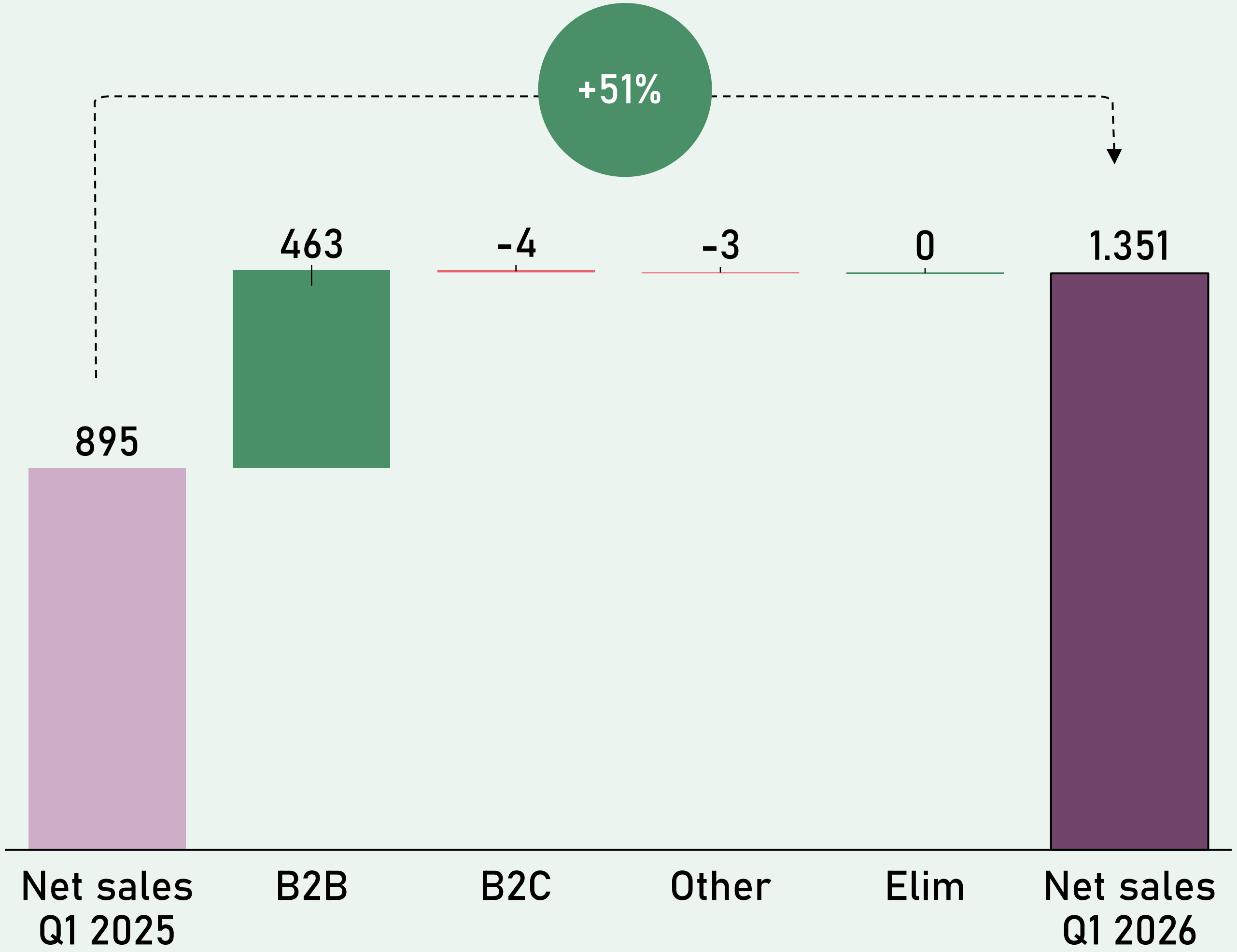
FINANCIAL OVERVIEW

VIVA WINE GROUP

STRONG GROWTH IN NET SALES

Net Sales per segment
Q1 2026 vs Q1 2025, MSEK

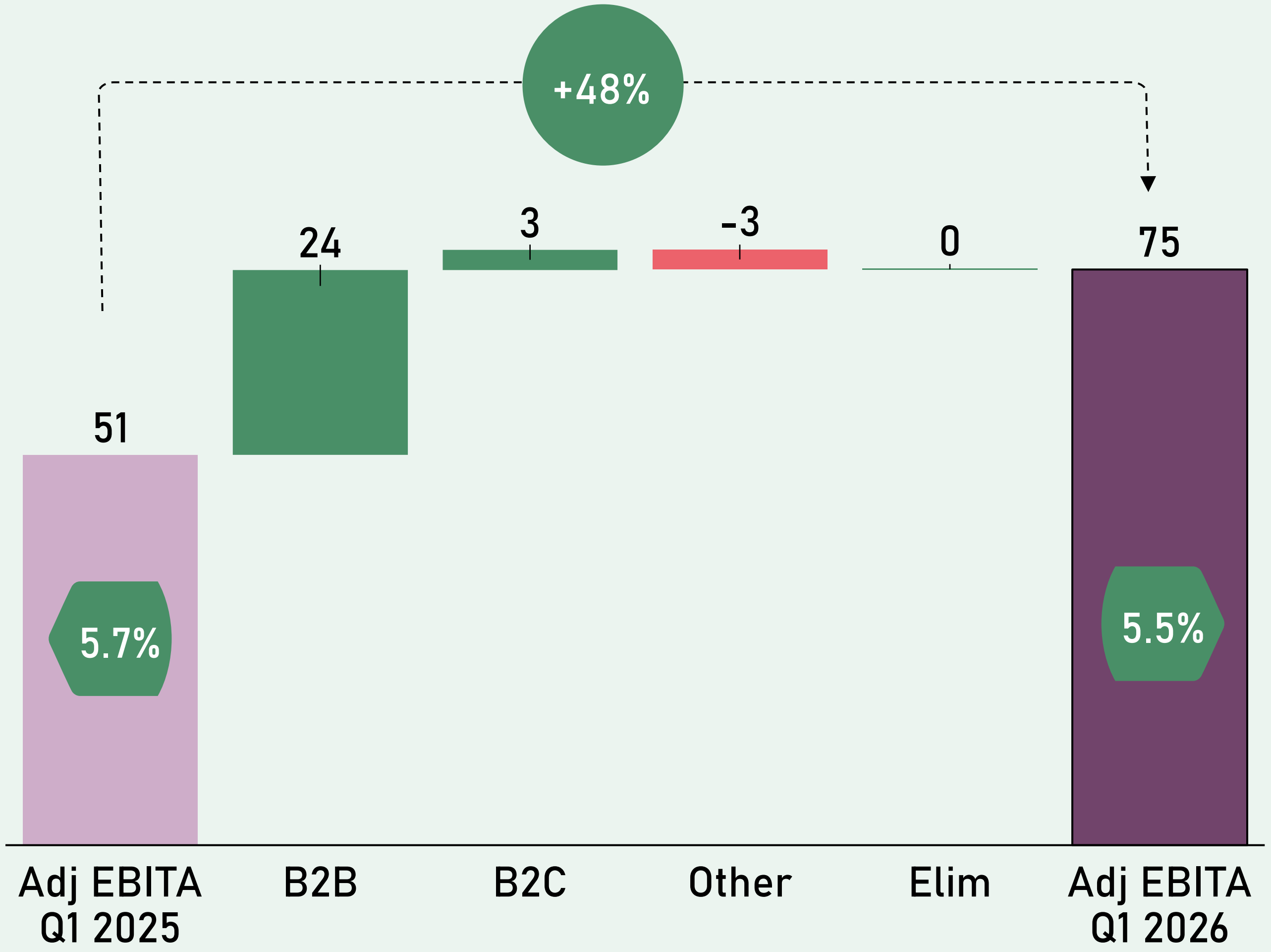
- Strong growth in Net Sales mainly driven by the Delta Wines acquisition
- Organic growth of 2,0% (-0,9). Supported by both segments.



HIGHER ADJ EBITA

Adjusted EBITA per segment
Q1 2026 vs Q1 2025, MSEK

- Adjusted EBITA increased vs PY, as an effect of both acquired- and underlying businesses

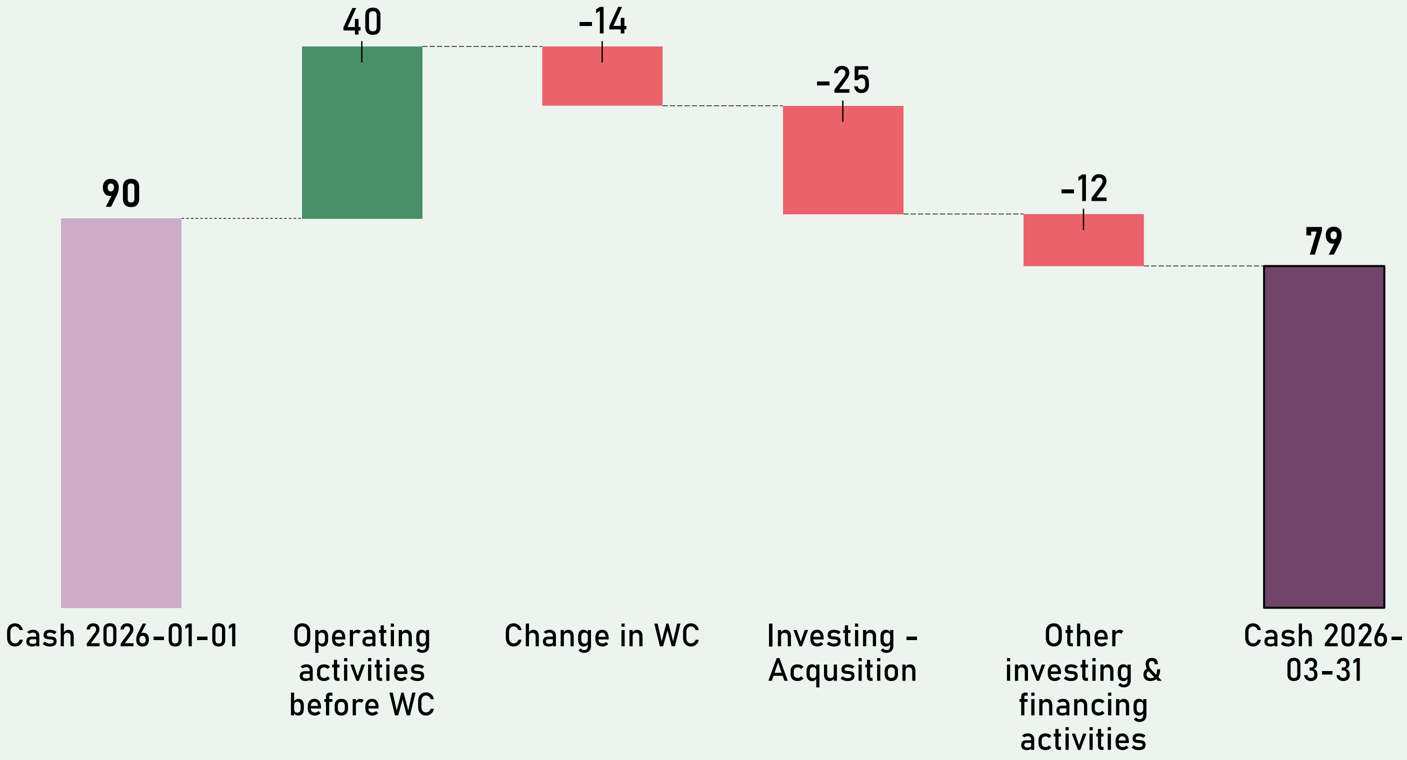


VIVA WINE GROUP

SOLID CASH FLOW FROM OPERATING ACTIVITIES

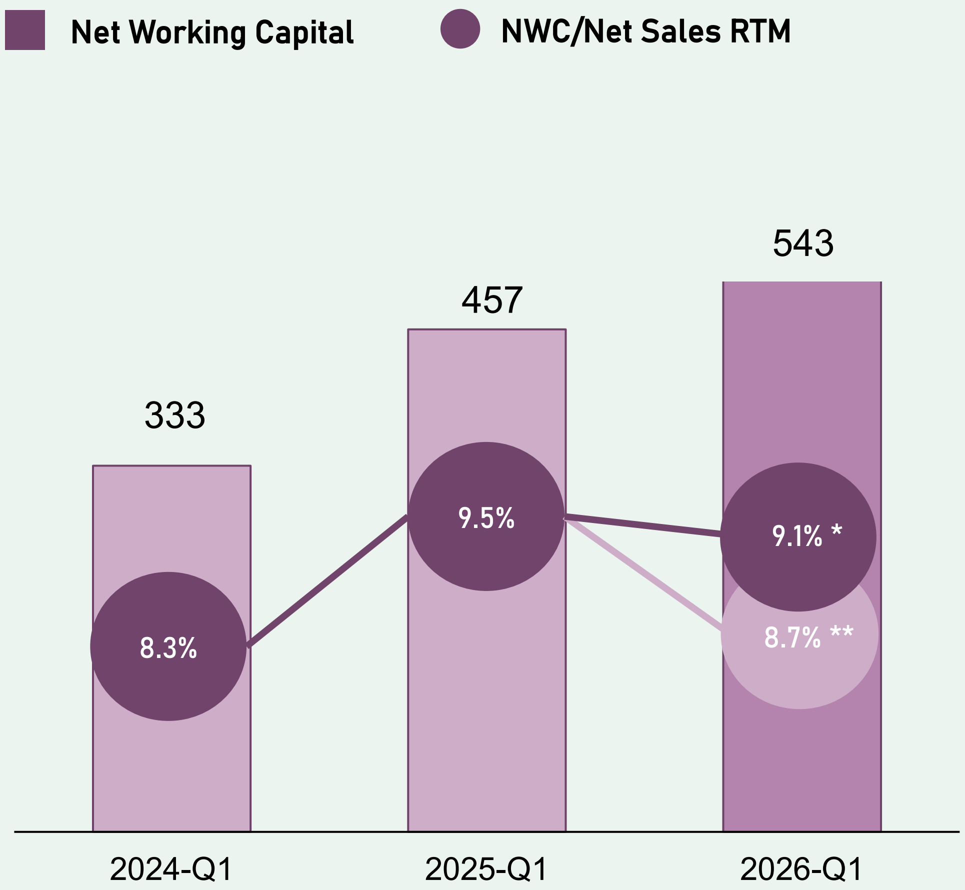
Cash Flow Q1, MSEK

- Cash flow from operating activities was solid
  - In line with underlying operating performance
  - Working capital normalized following a very strong Q4
- Cash flow from investing activities consists of Alpha Brands
- Cash flow from other investing & financing activities includes repayment of term loans



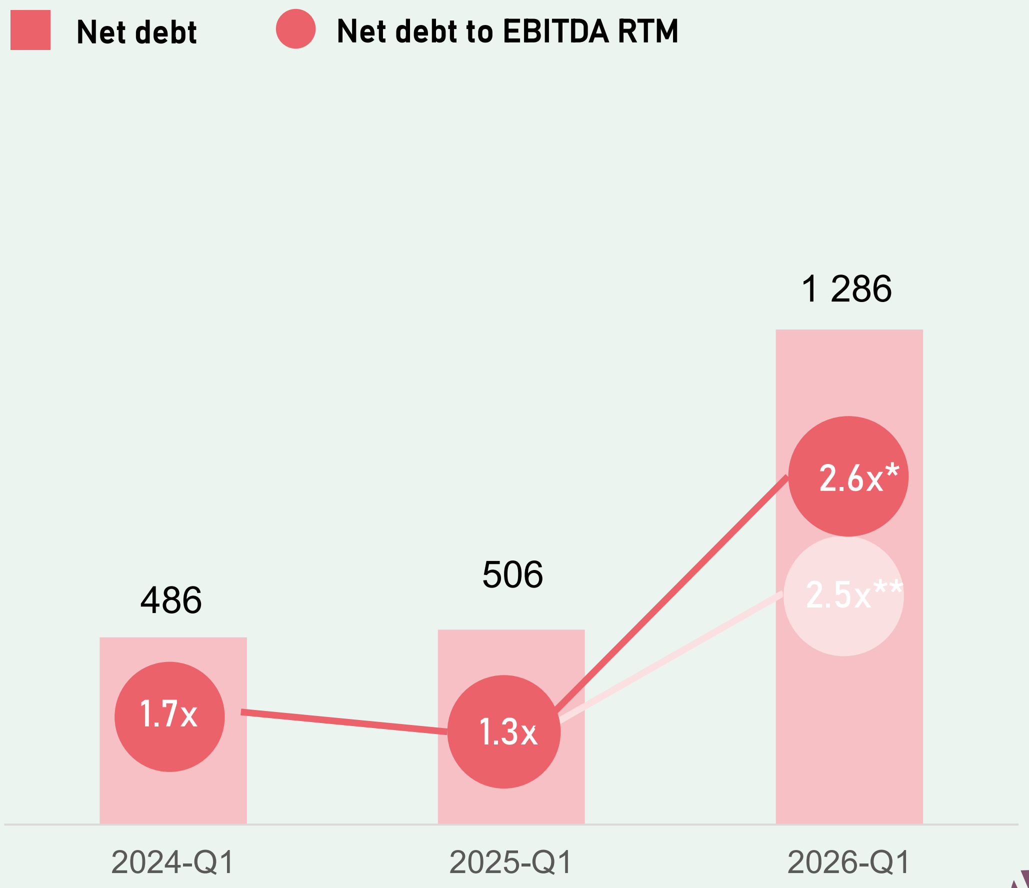
STRONG DEVELOPMENT OF NET WORKING CAPITAL TO NET SALES

Net Working Capital, MSEK



*) Delta Wine only included 23 May-31 March.
**) Estimation of Delta Wine included 12 months in Net sales

Net Debt, MSEK



*) Delta wines only included 23 May-31 March.
**) Estimation of Delta Wine included 12 months in EBITDA

VIVA WINE GROUP

PERFORMANCE BY SEGMENT

VIVA WINE
GROUP

MARKET LEADER IN B2B

- Continue to be the # 1 in Wine in the Nordic monopoly market

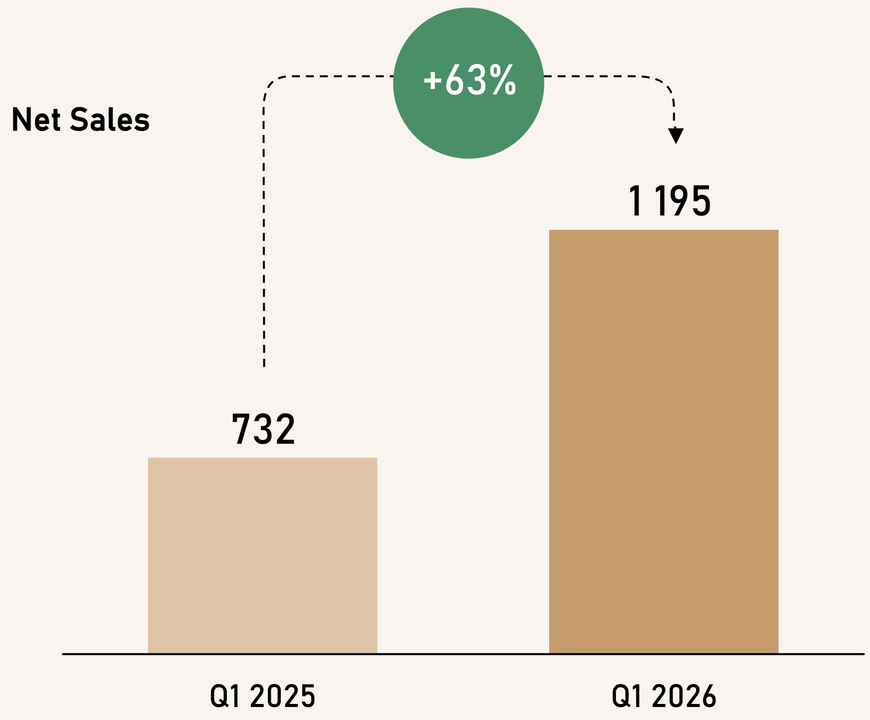
- Our B2B business in Europe has performed in line with expectations and above the market

- Latest acquisitions performed very well in their respective markets and are driving the sharp increase in growth in the segment

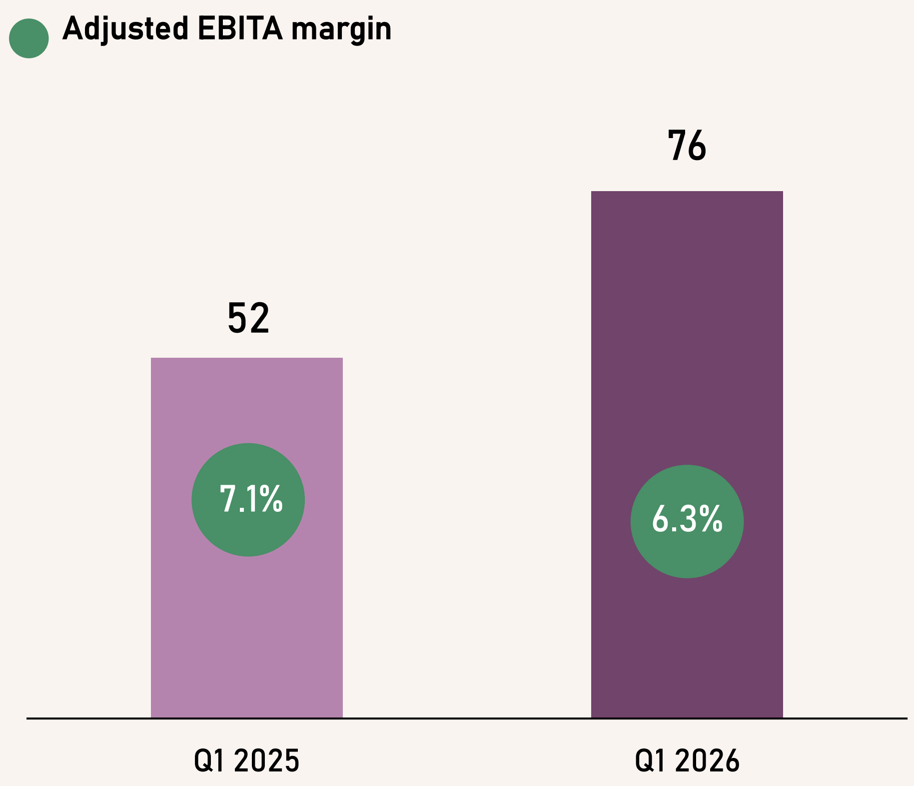
SEGMENT B2B – NET SALES AND ADJ. EBITA DEVELOPMENT

Net Sales increased by +63% vs Q1 2025.

Organic growth of 2.0% (-1.2).



- Adj. EBITA strong increase vs Q1 2025.
- Adj EBITA margin higher in underlying business.



VIVA WINE GROUP

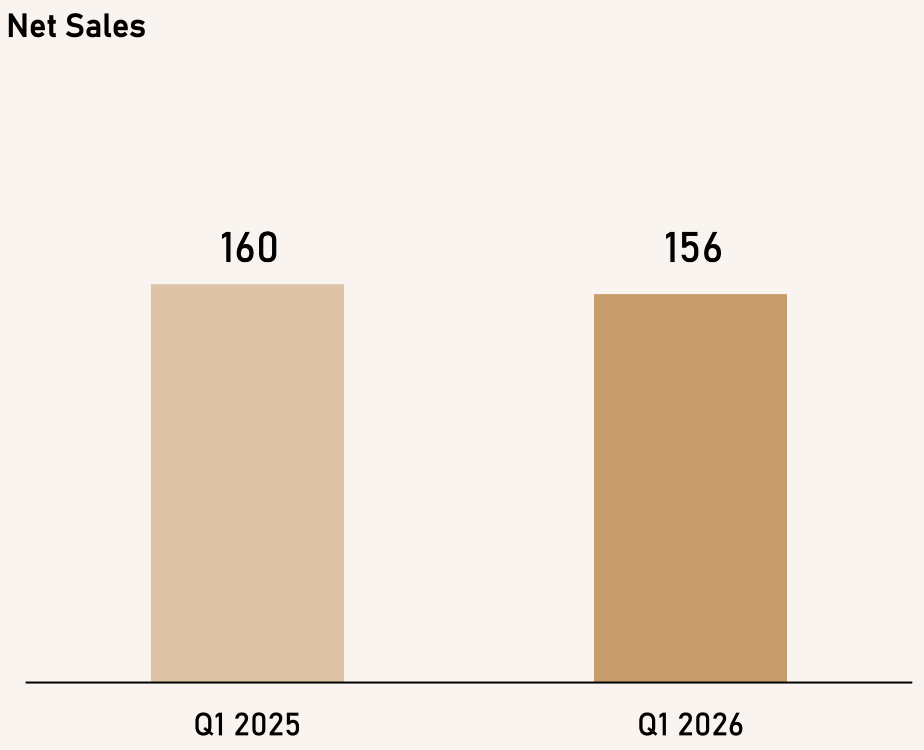
CONTINUED ORGANIC GROWTH IN B2C

- Positive trend continues - organic growth in the quarter of 2.2%
- Continued increase in number of active customers vs Q1 PY
- Strategic growth initiatives to further strengthen customer relationships and increase CLV (customer lifetime value).
- Outperformed the market in both growth and profitability

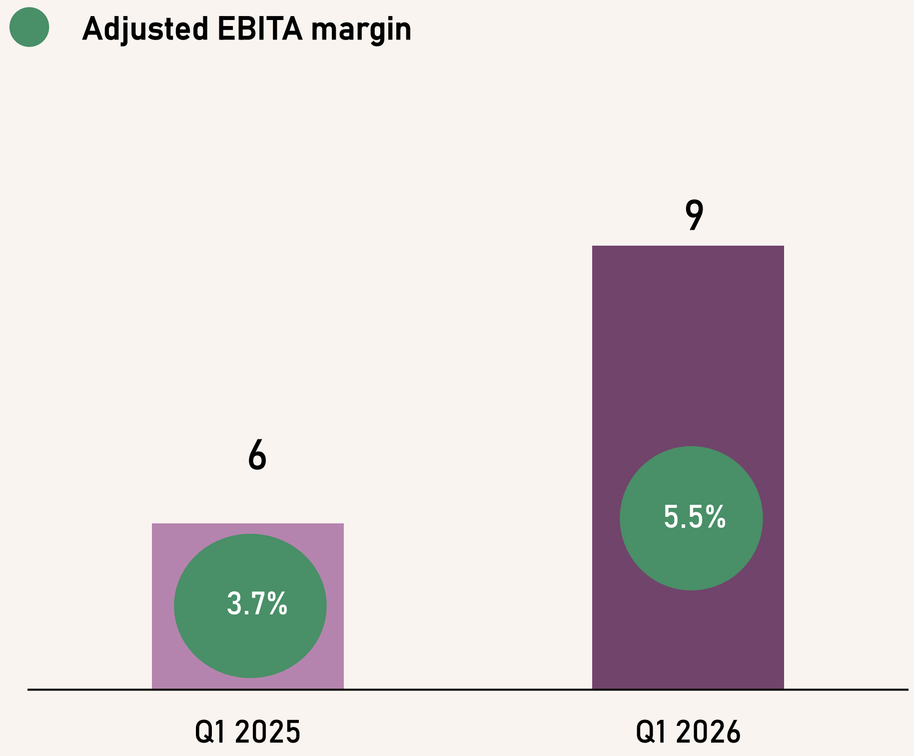
SEGMENT B2C – NET SALES AND ADJ. EBITA DEVELOPMENT

Organic growth of 2.2% (0.2).

Net sales slightly below Q1 PY due to currency effects.



Adjusted EBITA% above Q1 PY due to less OPEX spend.



VIVA WINE GROUP

FINAL COMMENTS

VIVA WINE GROUP

HOW WE CREATE SHAREHOLDER VALUE

From competitive advantages to compounding shareholder value

1. Close to the consumer & driven by data-led growth
2. Decentralized entrepreneurial platform
3. Scaled sourcing, brands & partnerships
4. Proven M&A track record
5. Strong operating cash flow & disciplined capital allocation

VIVA WINE GROUP

FINANCIAL TARGETS (MEDIUM TERM)

GROWTH	Organic sales growth, exceeding market growth
PROFITABILITY	8-10% Adjusted EBITA margin
CAPITAL STRUCTURE	Net debt/ EBITDA ≤ 2.5x
DIVIDEND POLICY	50-70% of annual net profit

VIVA WINE GROUP

Q1 Summary

- Record high net sales and higher EBITA
- Organic growth in both segments
- Active M&A agenda
- Strong position in a challenging market

Q & A

Upcoming events

- **Annual General Meeting – 22 May**
- **Q2 report – 20 August**


VIVA WINE
GROUP
VIVA WINE
GROUP