



AUSTRALIAN VINTAGE LTD

**Company Announcements
Australian Securities Exchange**

24 April 2024

VINTAGE UPDATE

Australian Vintage Limited (ASX: AVG) today reported that it crushed over 92 ktonnes of grapes from the 2024 Vintage, ~15% higher than the prior year crush. Across south-east Australia, yields are ~20% lower from protracted flood recovery from the 2023 vintage coupled with a long dry summer in the inland region, impacting final berry weight. Australian Vintage's owned and leased vineyard yields were in line with the industry producing over 55ktonnes.

Craig Garvin, Chief Executive Officer said "This year's total crush of 92ktonnes was higher than the prior year, and in line with normal operating parameters at Buronga. The yields from our irrigated vineyards were up 4% on last year, and down 20% on expectations, with longer recovery than anticipated from our flooded vineyards last year. Quality remains high with wine supply in balance with demand."

SGARA (self-generating and regenerating assets) will be assessed as part of the full year results in line with receiving grape pricing information from Wine Australia in July 2024, however from a yield perspective the potential impact of a lower yield is ~\$8 million on pre-tax profit.

For the purpose of ASX Listing Rule 15.5, Australian Vintage Limited confirms that this document has been authorised for release by the Board.

ENDS

Further information

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