

ANNUAL MEETING

4 December 2018

— EST 1947 —
DELEGAT



WINNING THE WORLD OVER

WELCOME



- Jim Delegat – Executive Chairman
- John Freeman – Managing Director
- Rose Delegat
- Robert Wilton
- Dr. Alan Jackson
- Shelley Cave
- Murray Annabell – Chief Financial Officer

AGENDA

- Executive Chairman's address
- Managing Director's address
- Shareholder questions and discussion
- Voting on resolutions of the meeting
- General business



EXECUTIVE CHAIRMAN'S ADDRESS – JIM DELEGAT



FY2018 – ANOTHER YEAR OF RECORD PERFORMANCE



- Record case sales of 2,736,000, up 3%.
- North America 10% case sales growth.
- Record operating NPAT of \$44.9 million.
- Generated cash flows from operations of \$57.8 million.
- Fully imputed dividend of 15 cents per share, up 15%.

INVESTING FOR GROWTH

- \$46 million of capital expenditure invested in FY2018.
- \$33 million of capital expenditure planned in FY2019.
- Vineyard development in New Zealand and the Barossa Valley.
- Marlborough and Hawke's Bay winery expansion.
- This capital investment supports the Group's plan to grow sales by more than 640,000 cases to 3,377,000 cases by FY2021.



Oyster Bay Vineyard, Marlborough

FUNDING GROWTH

- Funding growth through retained earnings and bank debt.
- Strong balance sheet.
- Shareholders' equity \$343.2 million.
- Net bank debt \$281.5 million.
- Undrawn syndicated bank facilities \$68.5 million.

ANOTHER YEAR OF RECORD
PERFORMANCE ON OUR JOURNEY TO
BUILD A LEADING GLOBAL
SUPER PREMIUM WINE COMPANY.

MANAGING DIRECTOR'S ADDRESS – JOHN FREEMAN



FY2018 – GLOBAL SALES PERFORMANCE

- Australia, New Zealand, Asia Pacific
799,000 cases, up 2%.
- North America 1,250,000 cases, up 10%.
- United Kingdom, Ireland and Europe
687,000 cases.





Metropolitan Trains
Platforms 9 - 14
Tickets / Information
Regional Trains
Arrivals / Departures Information
Platforms 1 - 8
Platforms 15 - 16
Tickets

Southern Cross Station, Melbourne

FY2018 – GLOBAL SALES PERFORMANCE

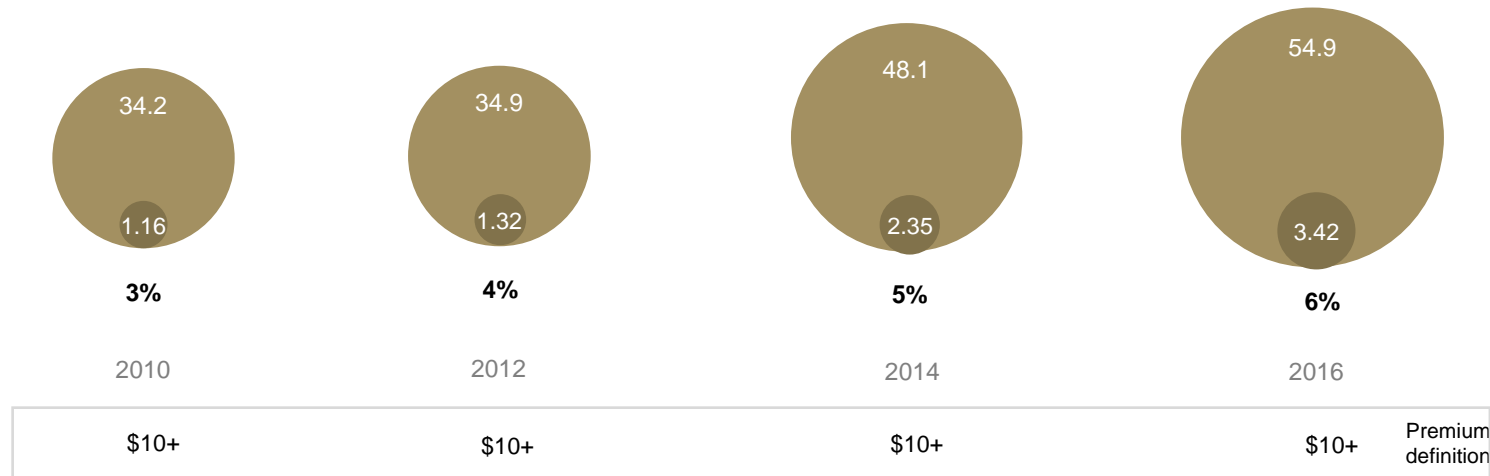
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OYSTER BAY BUYERS IN THE UNITED STATES

Oyster Bay purchase rate and the population of premium drinkers has increased.

Therefore the population of Oyster Bay buyers has increased.



● Population of USA premium wine drinkers (millions)

● Population of USA premium wine drinkers who have bought Oyster Bay in the past 3 months (millions)

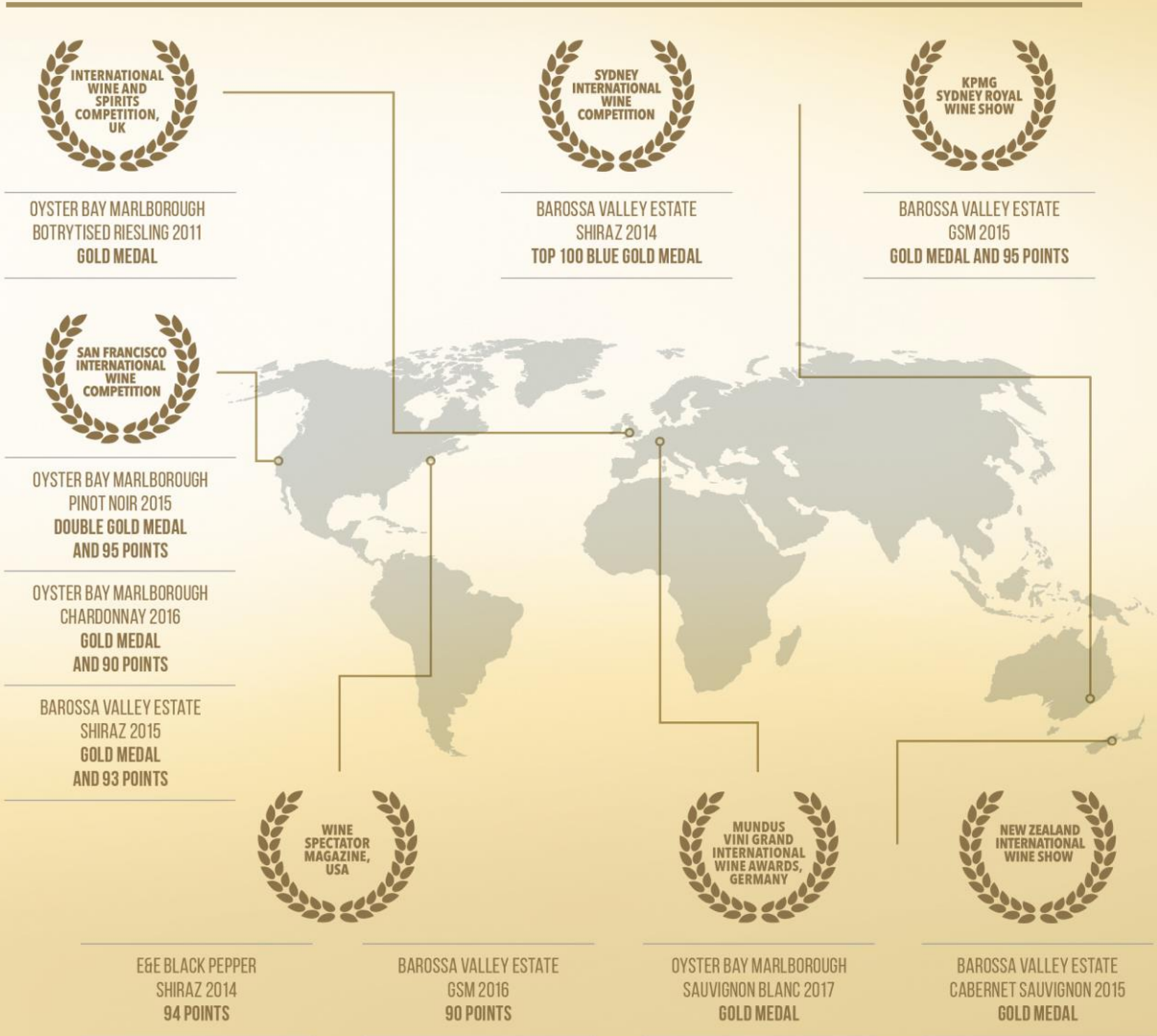
% % who have bought Oyster Bay in the past 3 months (Base: all USA premium wine drinkers)

FY2018 – GLOBAL SALES PERFORMANCE

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A WORLD OF ACCLAIM



“E&E BLACK
PEPPER SHIRAZ,
ONE OF THE
BAROSSA
VALLEY’S GOLD
STANDARD
REDS OF THE
CURRENT ERA.”

- JANCIS ROBINSON



94
POINTS

WINE
SPECTATOR
MAGAZINE
USA

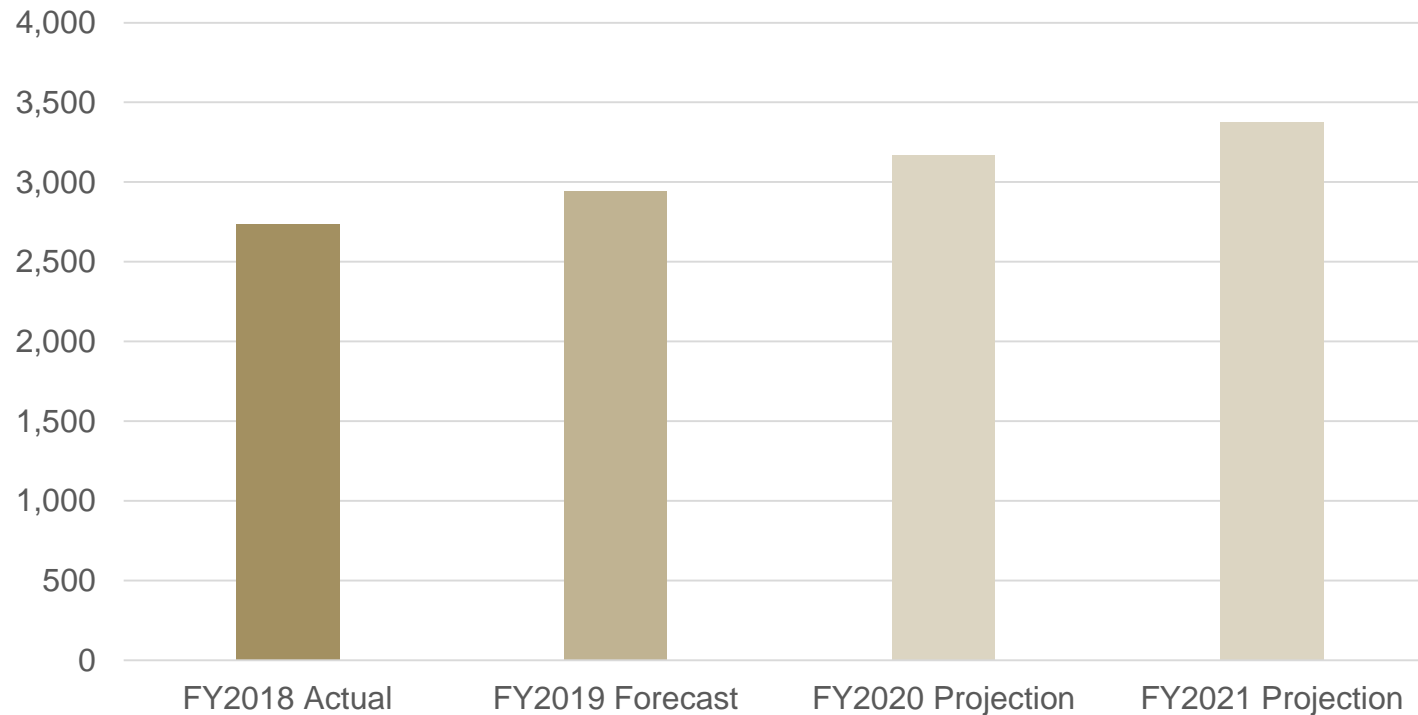
DELEGAT GROUP 2018 VINTAGE

- New Zealand harvest 38,012 tonnes, up 10%.
- Australia harvest 2,047 tonnes.
- Excellent quality in all regions.
- Inventories in place to achieve sales plans.



SALES GROWTH FY2018 – FY2021

Delegat Group Planned Sales Volume (Thousands of 9 Litre cases)

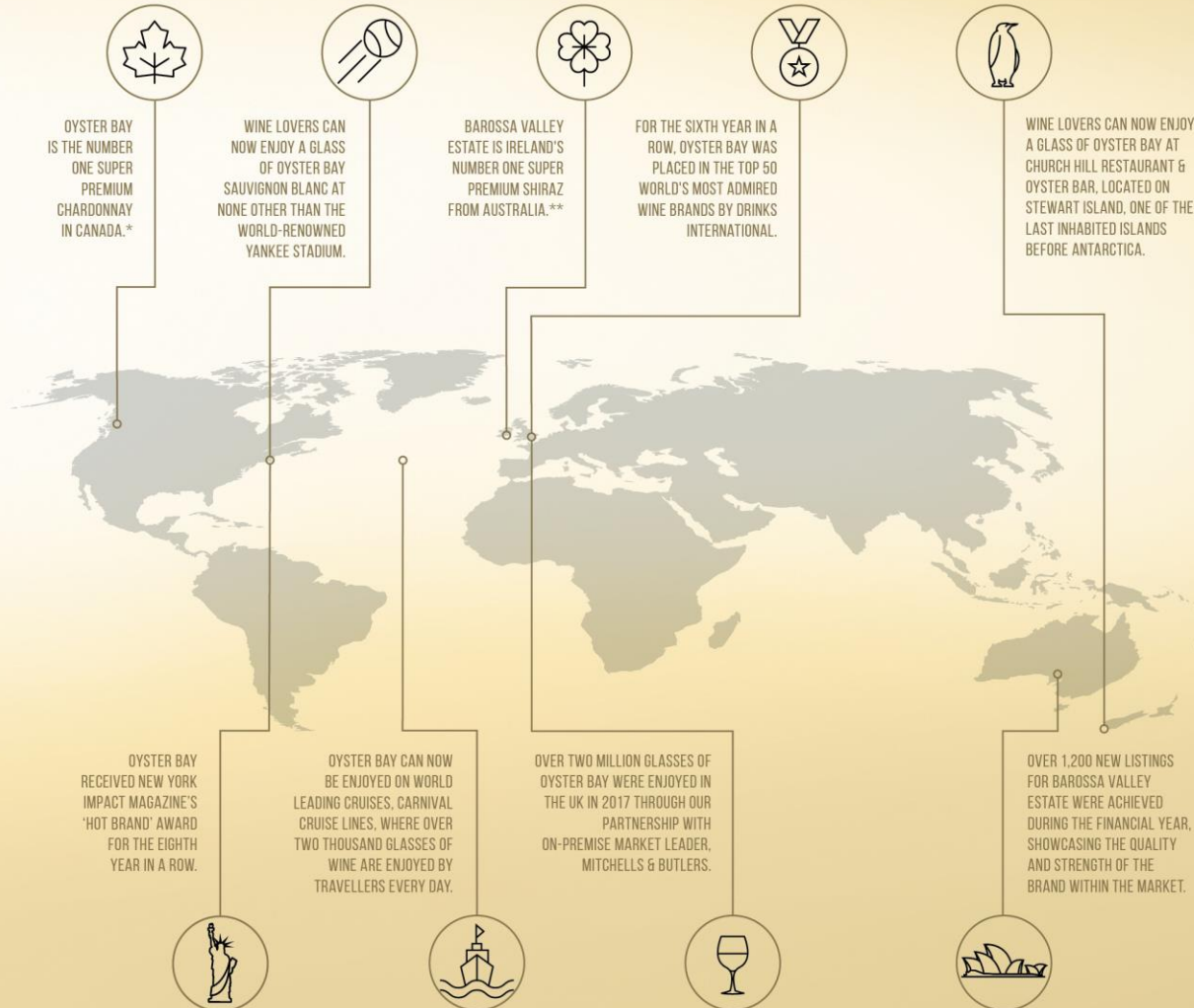


FORECAST FY2019

- On track to achieve full year sales growth to 2.945 million cases.
- Full year operating NPAT forecast to be in line with consensus of \$50.3 million.



WINNING ON THE WORLD STAGE



SOURCE: *SORT MAT TO APRIL 2018; **AC NIELSEN MAT 21/05/2017 £12.00+



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