ANORA

28.3. 2025 Oslo
Janne Halttunen, SVP Wine

Delivering growth through sustainability

Anora is the leading Nordic wine and spirits group delivering growth through sustainability. Our passion takes the best of the Nordics to the world and the best of the world to the Nordics.

We are Anora, let's drink better!



In 2024 wine was the largest business area in Anora measured by Net sales

Net sales, MEUR

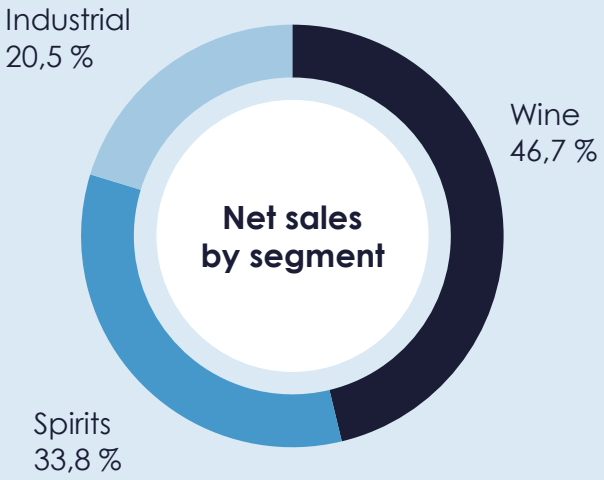
692.0

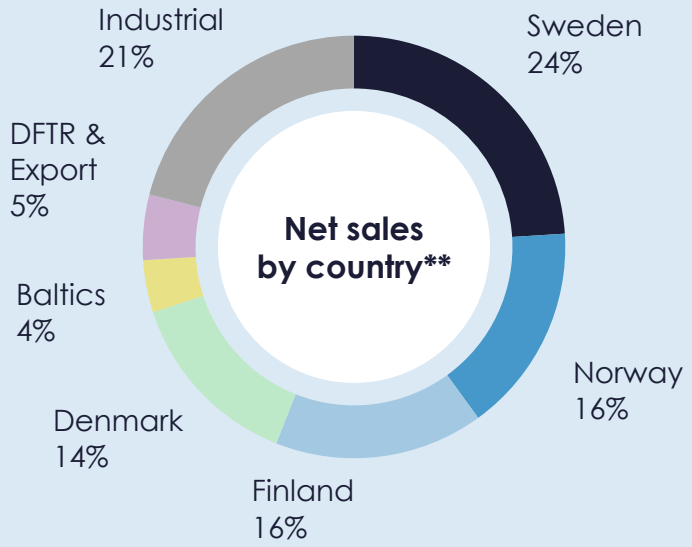
Comparable EBITDA, MEUR

68.9

Personnel*

1,211







* At the end of 2024
** Net sales split based on internal reporting

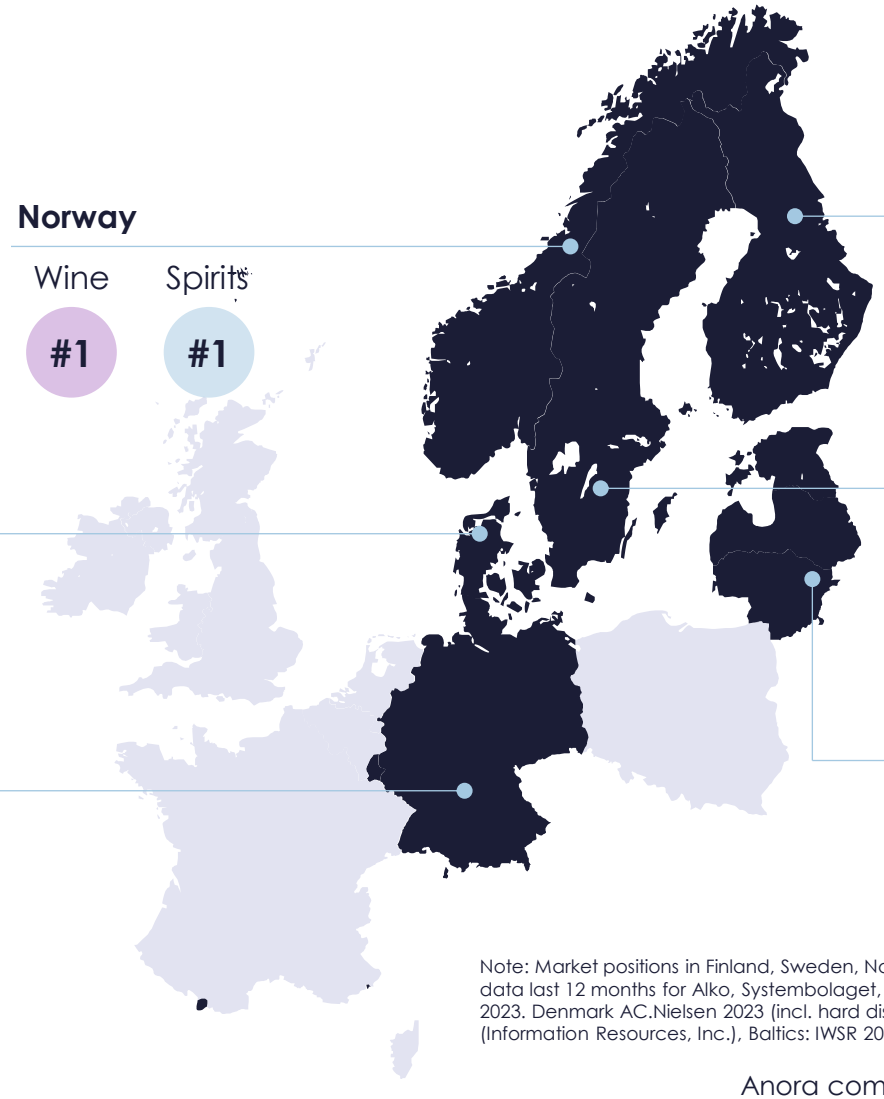
Anora is the market leader in wine and spirits across the Nordics and Baltics, and a forerunner in sustainability

Nordic overall market position

Wine	Spirits
#1	#1

Forerunner in sustainability

GOLD | Top 5%
ecovadis
Sustainability Rating
FEB 2024



Norway

Wine	Spirits
#1	#1

Finland

Wine	Spirits
#1	#1

Denmark

Wine	Spirits
#1	#2

Sweden

Wine	Spirits
#3	#1

Germany

Aquavit

#1

Baltics

Wine	Spirits
#9	#6

Note: Market positions in Finland, Sweden, Norway based on market value data last 12 months for Alko, Systembolaget, Vinmonopolet) at December 2023. Denmark AC.Nielsen 2023 (incl. hard discount), Germany IRI (Information Resources, Inc.), Baltics: IWSR 2022.

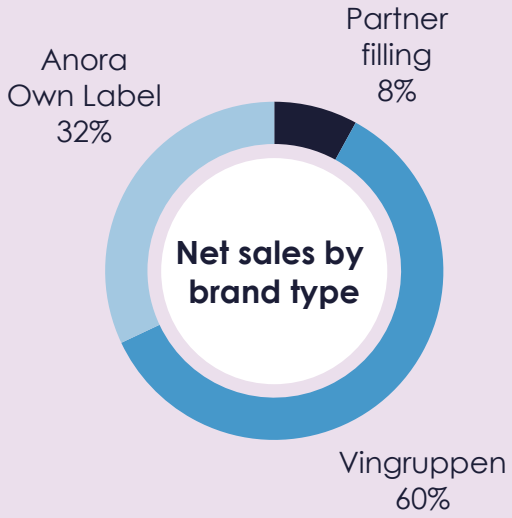
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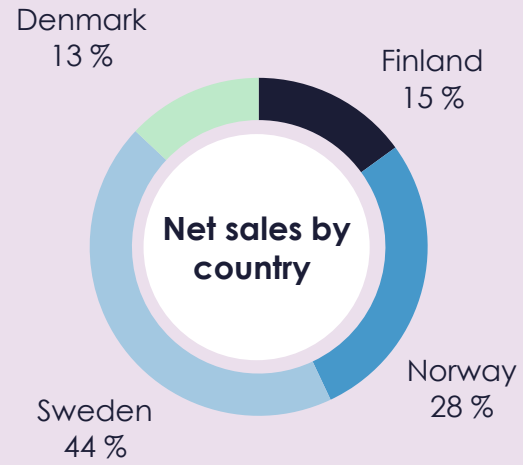
Vingruppen is the largest part of Anora's wine sales and Norway is our 2nd largest market

Net sales, MEUR
324

Gross margin
29,3%

Comparable EBITDA margin
6,8%





All figures FY 2024,

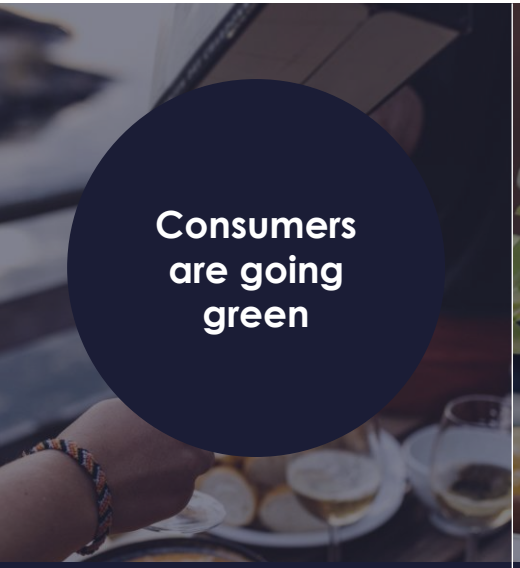
PART OF ANORA
VINGRUPPEN
FINLAND – NORWAY – SWEDEN

- Multiple **independent wine import companies**, long history in Nordic monopoly markets
- **Market-leading on-trade** set-up and **digital platforms** folkofolk.se and viinimaa.fi

ANORA WINE BRANDS

- Developing, sourcing, filling and marketing wines tailored to the Nordic consumer
- Special emphasis on sustainability as a key driver for Nordic customers and consumers

Key trends shaping our business, somewhat changing the last 12 month

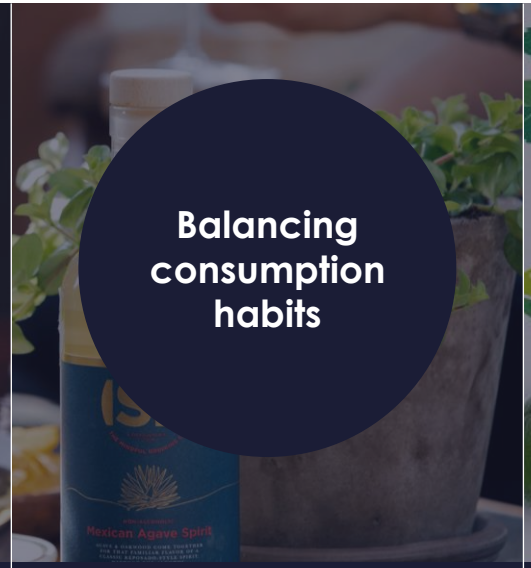


Consumers are going green

14% environmental & socially conscious consumers

87% of them willing to pay more for sustainability

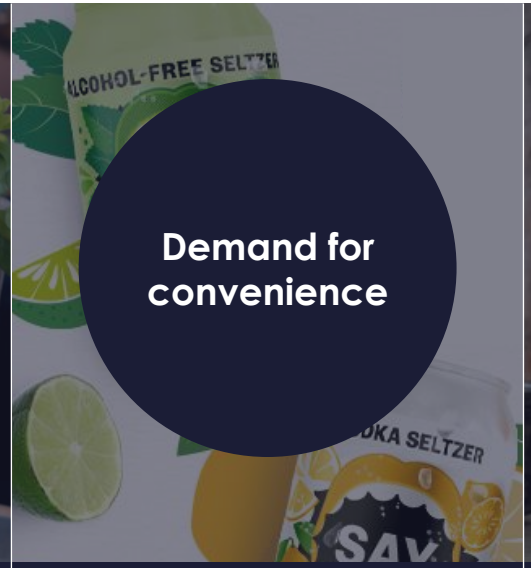
Source: Bain Elements of Value Consumer survey



Balancing consumption habits

No- and low (NoLo) alcohol category grew by **9%** in 2018–2021

Source: Euromonitor; IWSR; Lit Search



Demand for convenience

16% global volume growth for RTDs

Strong in the Nordics: RTDs growth in Sweden **12%**

RTD CAGR forecast in 2020–2025 Sweden (CAGR) in 2015–2020
Source: Euromonitor; IWSR; Lit Search; Bain analysis



~~Premiumisation and in-home consumption after COVID~~

Long-term **tailwinds** to drinking better with premium products growing faster

74% of Europeans drink mainly at home, compared to 58% start of pandemic

Source: Bain EMEA COVID-19 Consumer/ Shopper Survey, powered by Dynata



Digital disruption

93% of consumers say online reviews impact their purchasing decisions

Source: Eventbrite research "Fueling the experience economy"

Nordic monopolies have set ambitious targets to reduce their CO2 emissions by 50% by 2030

SWEDEN

SYSTEM BOLAGET

"By 2030, the climate impact of Systembolaget's entire value chain shall be **50% lower** compared to 2019"

FINLAND

Alko

"One of our most important environmental objectives is to **halve the climate emissions from beverage packaging** by the end of 2030"

NORWAY

VINMONOPOLET

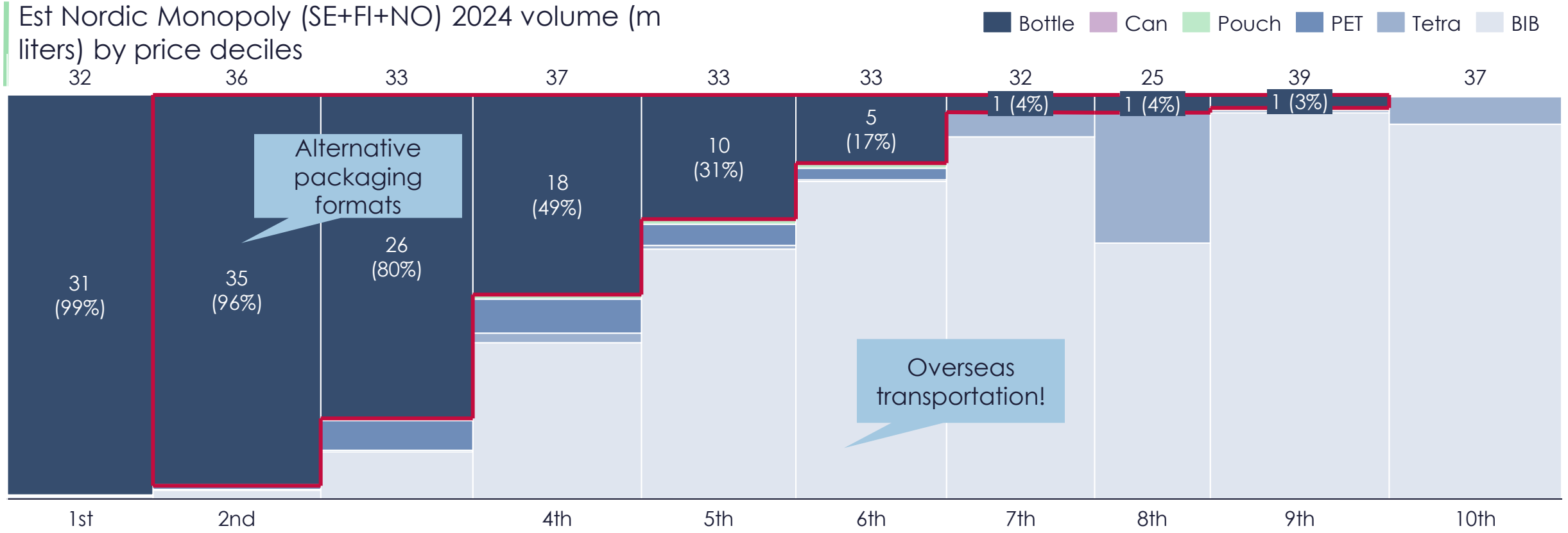
"We must reduce our climate emissions by **50%** by 2030"

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Source: Systembolaget, Alko, and Vinmonopolet annual and sustainability reports, team analysis

Our assessment shows that close to 100 m liters could be converted to near-market filling and alternative packaging formats vs. glass bottles

Est Nordic Monopoly (SE+FI+NO) 2024 volume (m liters) by price deciles



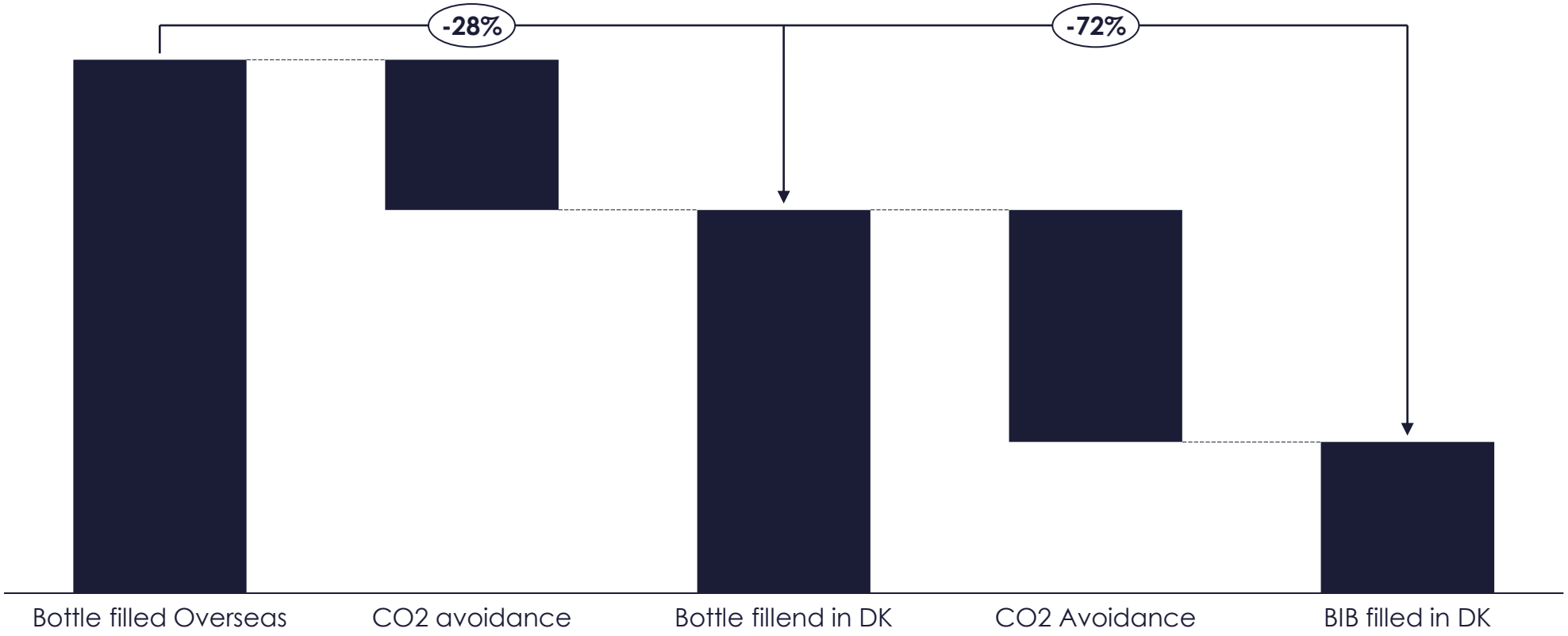
Consumer price thresholds, EUR/liter

Sweden	15.9	13.1	10.5	9.3	8.5	7.6	7.0	6.6	6.3
Norway	24.6	19.9	17.4	15.7	15.0	14.3	13.7	13.1	12.5

Near market filling model address the Nordic monopolies sustainability agenda

Transportation in bulk and alternative pack formats reduces CO2 footprint significantly

/ ILLUSTRATIVE



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Source: SustainX, Management assessment |

Anora has the resources to collaborate with sustainable packaging

Bag-in-Box



- BIB over 80% lower CO_2 footprint
- **Production line for fully recyclable BIB**

PET and rPET



- PET over 60% lower CO_2 footprint
- **First Recycled PET (rPET) 90% lower CO_2 footprint**

Light glass



- Over 20% lower CO_2 footprint
- **We reduce amount of glass constantly**

Tetras and pouches



- Over 80% lower CO_2 footprint

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Our partnership can range from 1 country 1 sales channel distribution agreement to a multi-market distribution, production, product development and bulk wine sourcing one. Let's discuss!



















Example of Anora partnerships

ADVINI DES VIGNOBLES & DES HOMMES · HEINEKEN beverages · CHARLES SMITH WINES · GARCIA CARRION DESDE 1890 · Constellation Brands · vspt WINE GROUP · MAISON FONDÉE EN 1776 LOUIS ROEDERER CHAMPAGNE · CHAMPAGNE ANDRÉ CLOUET DEPUIS 1741 · TREASURY WINE ESTATES · GRUPO PEÑAFLOR BODEGAS ARGENTINAS LÍDERES · GROUPE GRANDS CHAIS DE FRANCE Des hommes, des terroirs, une passion · DESDE 1551 CODORNÍU

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Thank you – for more details, contact your brand manager or

janne.halttunen@anora.com

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