AUSTRALIAN VINTAGE LTD

1 October 2026

ASX ANNOUNCEMENT

AUSTRALIAN VINTAGE EXECUTES SALE OF ADELAIDE HILLS CELLAR DOOR SITE TO TOMICH WINES

Australian Vintage Limited (**ASX: AVG**) today announces it has signed binding agreements for the sale of its Adelaide Hills cellar door site and vineyard for $5 million to Woodthall Pty Ltd and Adelaide Wine Co Pty Ltd (Tomich Wines), a respected multi-generational winemaking family with a rich history of viticulture in the region, with settlement to occur on 9 November 2026. Net funds, less any transaction costs, from the sale will be used to reduce debt.

Australian Vintage will retain full ownership of the Nepenthe brand and has established a grape supply contract with Tomich Wines for vintage 2027 to ensure quality supply as the brand transitions to regional sourcing. Comprehensive quality assurance measures will ensure continuity of SWA certification whilst preserving the exceptional quality of the grapes and wine. The decision is consistent with the Company moving towards an asset-light, brand-focused business model that aligned with the Company's long-term strategic goals removal of loss making business units and a continued focus on debt reduction and steadfast commitment to enhancing shareholder value.

Tom Dusseldorp, Australian Vintage CEO said:

"As wine tourism continues to decline, loss making cellar doors do not add the value they once did. The sale of this asset can return cash to the business so the Company can pay down debt and generate long-term shareholder value whilst maintaining high-quality standards. We will still be sourcing great quality wine from the premium Adelaide Hills region for Nepenthe. I want to thank our hard working team in the Hills that this sale has impacted. It is never an easy decision to close a business but it was the right time for the next chapter of the Nepenthe brand".

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

ENDS

Further information

Tom Dusseldorp
Chief Executive Officer
02 8345 6377

Adam Rigano
Chief Financial Officer
08 8172 8305

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About Australian Vintage

Australian Vintage delights and inspires wine drinkers globally through a dedication to consumer-led innovation, and a broad portfolio of globally recognised brands that solidifies our leadership in the global wine industry. Available in over 40 countries, our products reflect our winemaking pedigree, and cutting-edge production capabilities. We are committed to positively impacting the people and planet where we operate. Our innovations are crafted with sustainability in mind, contributing to positive social and environmental impact. From emerging varietals to no and low alcohol wines, ready-to-drink products, and diverse packaging formats, we continuously expand drinking options and occasions to meet evolving consumer preferences.