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Press Release

ITALIAN WINE BRANDS: TOTAL SALES VOLUME GROWTH CONFIRMED FOR 2025, WITH A STRONG DRIVER FROM THE HO.RE.CA CHANNEL

CONSOLIDATED BUSINESS SALES OF €395.9 MILLION

Second-Half Revenue Accelerates

Milan, January 29, 2026 – The Board of Directors of Italian Wine Brands S.p.A. (“IWB” or the “Group”), a leading Italian wine group listed on the Euronext Growth Milan market of the Italian Stock Exchange, has approved preliminary consolidated revenues for 2025¹, with business sales totaling €395.9 million.

In a global context characterized by a slowdown in consumption, which has not been an exception for wine, IWB's strategy of (i) maintaining a diversified presence across all distribution channels and (ii) continuing to expand sales and expand its customer base in existing markets has enabled the Group to:

- (i) increase sales volumes in both the Ho.re.ca channel (+9.63%) and the wholesale channel (+3.77%);
- (ii) continue to increase revenues in the Ho.re.ca channel (+6.2%).

Quantities in 000

	31.12.2025	31.12.2024	Δ % 24 / 25
Total bottles sold	158.682	153.096	3,65%
Bottle sold from wholesale division	112.850	108.753	3,77%
Bottle sold from distance selling division	12.807	14.219	(9,93%)
Bottle sold from ho.re.ca division	33.025	30.125	9,63%

Amounts in €000

	31.12.2025	31.12.2024	Δ % 24 / 25
Total Revenues from sales	395.899	401.937	(1,50%)
Revenues from wholesale division	281.964	284.366	(0,84%)
Revenues from distance selling division	50.837	58.124	(12,54%)
Revenues from ho.re.ca division	63.024	59.344	6,20%
Other Revenues	75	103	(27,73%)

The minimal difference compared to 2024 is due to the results of the distance selling channel, penalized in particular

¹ Not yet subjected to legal review and which will be definitively approved by the Board of Directors on 27 March 2026

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ITALIAN WINE BRANDS
Creatori di Eccellenze

by the trend in telephone and mailing sales, and to the slight contraction in prices in the wholesale channel, where the repositioning of market prices started at the beginning of 2023 continues.

It is also important to underline that in the second half of the year the Group achieved revenues equal to those of the second half of 2024, which had been a record year, more than offsetting the decline in B2C revenues with B2B sales.

Quantities in 000

	2H 2025	2H 2024	Δ % 24 / 25
Total bottles sold	83.974	80.385	4,46%
Bottle sold from wholesale division	60.390	57.114	5,74%
Bottle sold from distance selling division	6.460	7.050	(8,37%)
Bottle sold from ho.re.ca division	17.123	16.220	5,57%

Amounts in €000

	2H 2025	2H 2024	Δ % 24 / 25
Total Revenues from sales	210.766	210.735	0,01%
Revenues from wholesale division	151.380	148.989	1,61%
Revenues from distance selling division	26.367	29.999	(12,11%)
Revenues from ho.re.ca division	32.989	31.732	3,96%
Other Revenues	30	15	100,45%

In a year further complicated by market volatility, following the recurring news about tariffs, IWB worked to improve customer service levels through the development of "dedicated projects" aimed at increasing customer loyalty. These "dedicated projects" are aimed at specific customers, offering a customized IWB branded product to make the on-shelf offering increasingly innovative and personalized. They represent 10% of the contribution margin of the B2B segment (wholesale + Ho.re.ca). Compared to 2024, they achieved growth of 26.5% in volume and 25% in value.

The top brands overall confirmed the values achieved in 2024; in particular, the 3% growth in both volume and value of the two top brands (Grande Alberone and Voga), which alone represent 50% of the cluster, is noteworthy.

The tables below show sales revenues by market, highlighting:

- (i) further growth in international sales;
- (ii) strengthening of the company's position in Europe, particularly in the UK, where revenues increased 10.7%, reaching a record turnover of €99.4 million;
- (iii) the decline in revenues in North America is attributable to the US (-3.9%), penalized by uncertainties regarding tariffs and the exchange rate effect; performance in Canada was very positive, with revenues up 11.4%.

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Quantities in 000

	2H 2025	2H 2024	Δ % 24 / 25
Bottles sold - Italy	13.262	13.000	2,02%
Bottles sold - Foreign markets	70.712	67.385	4,94%
Europe	62.699	59.070	6,14%
North America	6.307	6.427	(1,87%)
South America and Islands	341	594	(42,52%)
Asia_Oceania	1.276	1.286	(0,74%)
Africa	89	9	915,93%
Total bottles sold	83.974	80.385	4,46%

Amounts in €000

	2H 2025	2H 2024	Δ % 24 / 25
Revenues from sales - Italy	34.315	37.387	(8,22%)
Revenues from sales - Foreign markets	176.421	173.333	1,78%
Europe	149.902	146.700	2,18%
North America	21.003	21.168	(0,78%)
South America and Islands	1.046	1.277	(18,11%)
Asia_Oceania	4.136	4.117	0,45%
Africa	335	72	366,99%
Other Revenues	30	15	100,45%
Total Revenues: Totale Ricavi delle Vendite	210.766	210.735	0,01%

Alessandro Mutinelli, Chairman and CEO, declares: *"I am extremely satisfied with the results achieved by the IWB team, which has succeeded in increasing our group's presence in international markets, despite a context of global consumer uncertainty. Our production flexibility, ability to react quickly to market changes, broad product range, and presence across all sales channels and key markets have allowed us to increase sales volumes compared to the previous year, confirming IWB's leadership role and laying the foundation for further future growth."*

Please note that the results as of December 31, 2025, will be approved by the Company's Board of Directors scheduled for March 27, 2026, and presented to the Shareholders' Meeting scheduled for April 27, 2026, on first call, and April 30, 2026, on second call.

FOR MORE INFORMATION**Italian Wine Brands S.p.A.**

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