

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.

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

MANAGING DIRECTOR'S ADDRESS – JOHN FREEMAN



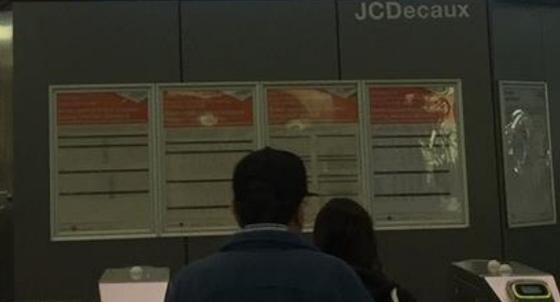
FY2018 – GLOBAL SALES PERFORMANCE

- 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

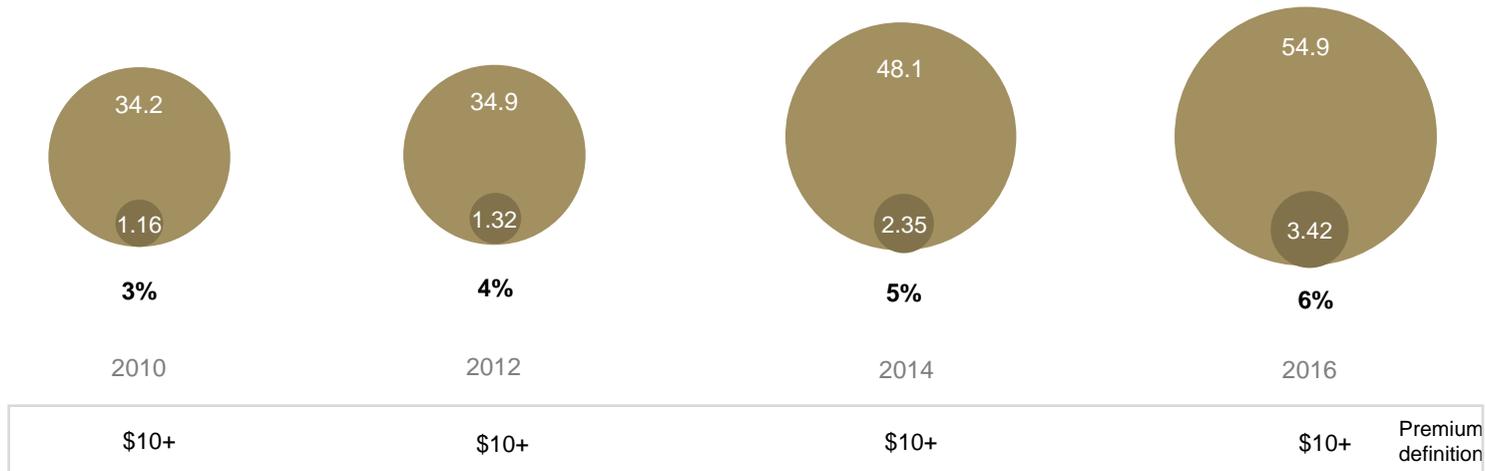
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OYSTER BAY BUYERS IN THE UNITED STATES

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)

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A WORLD OF ACCLAIM



OYSTER BAY MARLBOROUGH
BOTRYTISED RIESLING 2011
GOLD MEDAL



BAROSSA VALLEY ESTATE
SHIRAZ 2014
TOP 100 BLUE GOLD MEDAL



BAROSSA VALLEY ESTATE
GSM 2015
GOLD MEDAL AND 95 POINTS



OYSTER BAY MARLBOROUGH
PINOT NOIR 2015
DOUBLE GOLD MEDAL
AND 95 POINTS

OYSTER BAY MARLBOROUGH
CHARDONNAY 2016
GOLD MEDAL
AND 90 POINTS

BAROSSA VALLEY ESTATE
SHIRAZ 2015
GOLD MEDAL
AND 93 POINTS



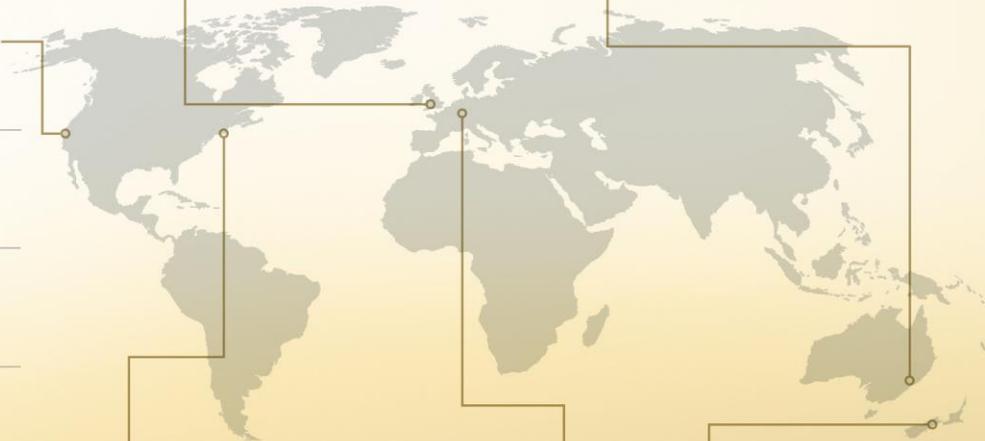
EGE BLACK PEPPER
SHIRAZ 2014
94 POINTS



OYSTER BAY MARLBOROUGH
SAUVIGNON BLANC 2017
GOLD MEDAL



BAROSSA VALLEY ESTATE
CABERNET SAUVIGNON 2015
GOLD MEDAL



“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

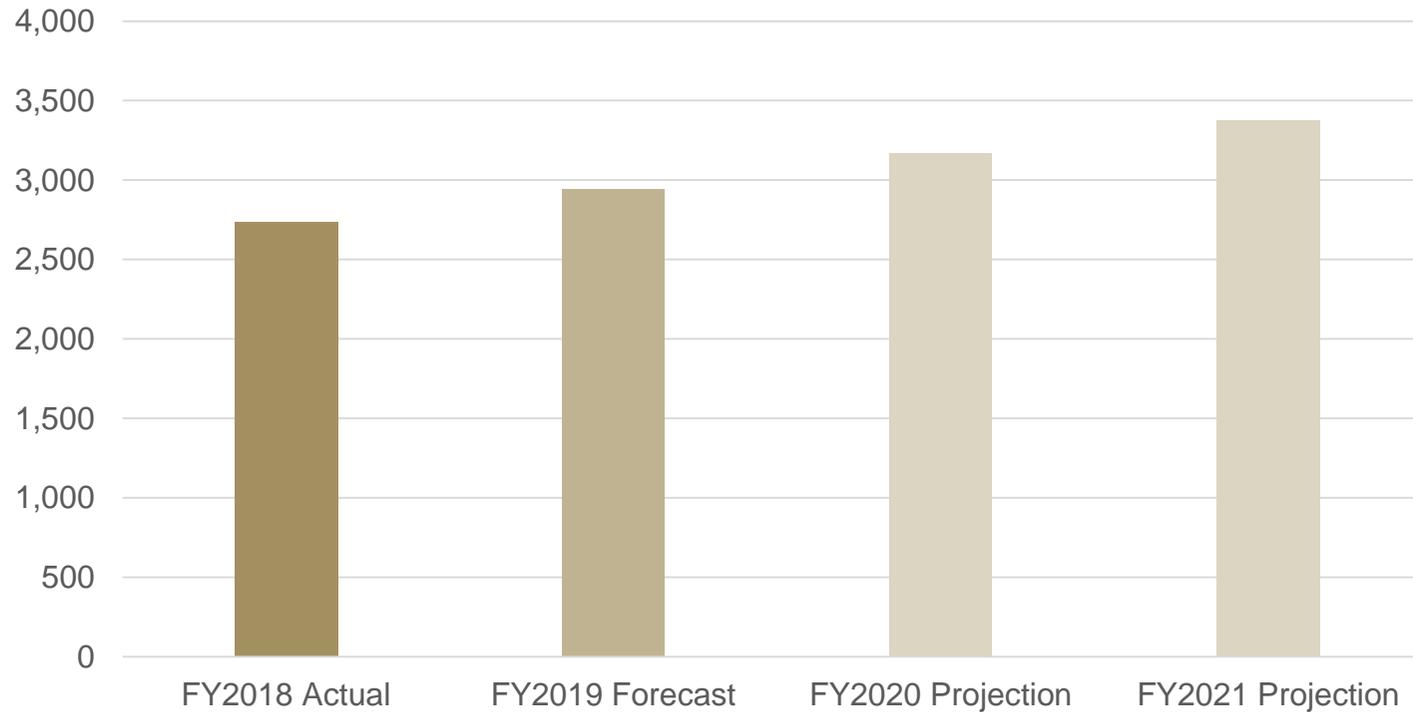
DELEGAT GROUP 2018 VINTAGE

- 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



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