

19 May 2020

ASX Announcement

COMPANY UPDATE

Digital Wine Ventures (DW8 ASX), or the “**Company**”, is pleased to provide an update on the progress of the Company and its **WINEDEPOT** business.

WINEDEPOT order run rate up by 50%

The Company is pleased to advise that **WINEDEPOT** processed a record number total of orders in April, representing a run rate 50% higher than the previous quarter.

DW8 CEO Dean Taylor expects the growth rate for the quarter will be higher again, due to the compounding effect of a lift in online sales due to COVID-19 and the activation of a number of new customers.

“We had 11 new customers sign up during April, almost as many as we have in the first three months of the year. While it takes some time to onboard each of these, we expect to process a lot more orders over the coming months particularly as many of these operate wine clubs. The order numbers that we have seen so far this month certainly support this and indicate that we are in track for another record breaking month in May.”

DW8 appoints new CFO

The Company is pleased to advise that **WINEDEPOT**’s current Finance Manager **Mr Matthew Johnson** has been appointed as Chief Financial Officer (CFO) of Digital Wine Ventures.

Matthew is a Chartered Accountant with over 25 years of hands on accounting and financial management experience in a range of local and international businesses of various scales.

Companies that he has worked for include PBL (ASX:PBL), British Telecom, Westfield, George Patts, Fairfax (ASX:FXJ) and DMG World Media. Over the last five years Matt’s focus has been helping fast growing SaaS and Fintech businesses like **WINEDEPOT** including Maestrano, Inlogik and GeoOP (NZA:GEO). Matthew has a rare combination of the experience that allows him to support a rapidly growing technology start-up while providing the reporting regime expected of an ASX listed company.

Matthew’s appointment will officially commence on 1 June 2020 allowing us to bring the full financial function back in house, generating operating efficiencies that lead to a reduction in costs.

END

This ASX announcement was approved and authorised for release by the Board of Directors.



WINEDEPOT overview

WINEDEPOT is a cloud-based platform that uses technology to connect wine industry; unlocking the value, time and resources trapped the existing supply chain. It consists of three key components:

- **B2B Marketplace**
- **Order Management System**
- **Smart Logistics Solution**

Catering for **wine producers, distributors, importers and retailers** of all sizes, the integrated platform provides an end-to-end supply chain solution capable of servicing a wide variety of sales channels including the rapidly growing direct-to-consumer and online market segments.

Key benefits for suppliers include:

- Reduced operating and freight costs
- Reduced shipping times;
- Reduced administration and resources;
- Increased margins, customer reach and incremental sales.

WINEDEPOT launched the Smart Logistics Solution and Order Manager System in November 2019, and expects the B2B Marketplace to go live later this year. The business plans to solidify its presence in Australia before expanding the platform into other key wine markets such as China, USA, UK, Canada, Hong Kong, Singapore and New Zealand.

Digital Wine Ventures overview

Digital Wine Ventures (ASX DW8) is an Australian Publicly listed company that aims to identify and invest in early stage technology-driven ventures that have the potential to disrupt and digitally transform segments within the global beverage market and support them by providing access to capital, expertise and share services. **WINEDEPOT** is DW8's cornerstone investment.

Digital Wine Ventures has recently launched a blog to keep investors abreast of the latest developments and promote discounts and special offers available to investors. For more details visit www.digitalwine.ventures/blog

To view our most recent media coverage please visit:

- <https://www.digitalwine.ventures/media-coverage.php>
- <https://winedepot.com/media-coverage/>

For more information please visit www.digitalwine.ventures and www.winedepot.com or contact:

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