

Corporate presentation: 3rd quarter 2025

Financial results



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Vasile Tofan

Chairman of the Board of Directors

- Senior Partner at Horizon Capital, with over 15 years of experience in investments in Consumer Goods and Technology sectors.
- MBA from Harvard Business School, MSc in Public Management from Erasmus University Rotterdam
- Speaks EN, RO, RU, FR, NL, UA.



Raluca Ioana Man

Non-executive, Independent Director

- Over 15 years of experience in branding, reputation management, marketing, business and talent development; founder of RSEVEN and Business Development Director of ServPRO.
- BSc in International Business, BSc in Finance and Economics, and MBA.
- Speaks RO, EN, GR.



Alexandru Filip

CEO, Executive Director

- Over 20 years in finance and management consulting.
- Ex-partner at McKinsey & Company; led McKinsey's Digital Technology practice for Central Europe and Bucharest Office (2019-2023).
- BEc from University of Granada, Masters in E&F from the University of Nottingham, UK.
- Speaks: EN, RO, SP.



Ana-Maria Mihaescu

Non-executive, Independent Director

- Over 25 years of experience in financial management.
- Previously held positions in Eximbank, International Finance Corporation, etc. Chair of the Audit Committee at Medlife and Member at NEPI
- BIR from ASE, certification from INSEAD
- Speaks EN, RO, FR, SP.



Victor Bostan

Founder, Executive Director

- Founder of the Group, since 2002.
- Over 35 years of experience in the wine industry.
- Degree in Wine Technology from the Technical University of Moldova.
- Speaks RO, RU, FR.



Paula Cătălina Banu

Non-executive, Independent Director

- Member of the Cyprus Bar, experienced legal counsel, currently with Pavlos S. Pappasavvas & Associates, advising on commercial, corporate and business development matters; founder of PharmAlex.
- LLB in International Law from Coventry University, Double masters in International Law, LLM from Maastricht University, LLM from University of Zurich.
- Speaks RO, EN, GR, DE.



Neil McGregor

Non-executive, Independent Director

- Over 20 years of legal experience; Founder and managing partner of McGregor & Partners SCA, law firm associated with Stephenson Harwood.
- Vice-Chair of the British Romanian Chamber of Commerce for Corporate Governance and relations with the British Chamber of Commerce.
- Bachelor of Laws (LLB) from the University of Aberdeen.

- 1** Purcari Wineries Group
- 2** Q3 2025 Operational Results
- 3** Guidance
- 4** BVB: WINE
- 5** ESG Activities



Negru de Purcari Amphorae Edition

Its bouquet reveals ripe plums, figs, and gentle notes of cinnamon and clove. On the palate, hints of saffron and roasted hazelnuts are balanced by silky tannins and an elegant finish.

**75% Cabernet Sauvignon
20% Saperavi
5% Rara Neagră**

**Aged for at least 18 months in
Seguin Moreau French oak
barriques after fermentation in
Italian TaVa clay amphorae.**

Our purpose

Build a global wine-making champion dedicated to preserving and promoting globally the rich wine-making heritage and indigenous grape varieties of New Europe Wines. We aim to inspire our people to thrive and excel through hard work, determination, and collaboration.



1 Strong track record of growth year to year

Sustainable profitability accompanying strong growth

	2017	2018	2019	2020	2021	2022	2023	2024
Revenue	142.3	168.1	199.1	203.7	248.1	302.5	369.6	382.5
CoS	(74.5)	(85.5)	(100.2)	(105.9)	(132.3)	(170.4)	(215.2)	(198.3)
Gross profit	67.7	82.6	98.9	97.8	115.8	132.1	154.4	184.2
<i>Gross profit margin, %</i>	48%	49%	50%	48%	47%	44%	42%	48%
SG&A	(31.7)	(36.0)	(44.2)	(49.2)	(53.8)	(71.9)	(82.1)	(107.4)
EBITDA	42.4	54.4	65.4	60.5	75.2	107.54	100.6	107.4
<i>EBITDA margin, %</i>	30%	32%	33%	30%	30%	36%	27%	28%
Depreciation	(5.9)	(6.8)	(9.6)	(12.1)	(13.8)	(19.1)	(26.4)	(28.8)
Net finance cost	(1.6)	1.0	(6.9)	21.7	0.1	(7.5)	(3.2)	(7.2)
Income tax	(5.9)	(7.0)	(8.5)	(10.8)	(10.4)	(12.0)	(7.0)	(14.1)
Net profit	29	41.7	40.5	59.22	51.23	68.84	64.0	57.4
<i>Net profit margin, %</i>	20%	25%	20%	29%	21%	23%	17%	15%
Earnings per share ¹ , RON	na	0.96	0.91	1.42	1.18	1.62	1.51	1.35

(1) Common denominator being the number of shares on 31st December 2021, following doubling of issued share capital.

(2) Includes RON 21.6m income from sale of the stake in Glass Container Company and RON 4.3 million of income on settlement of assigned receivable from Speed SRL

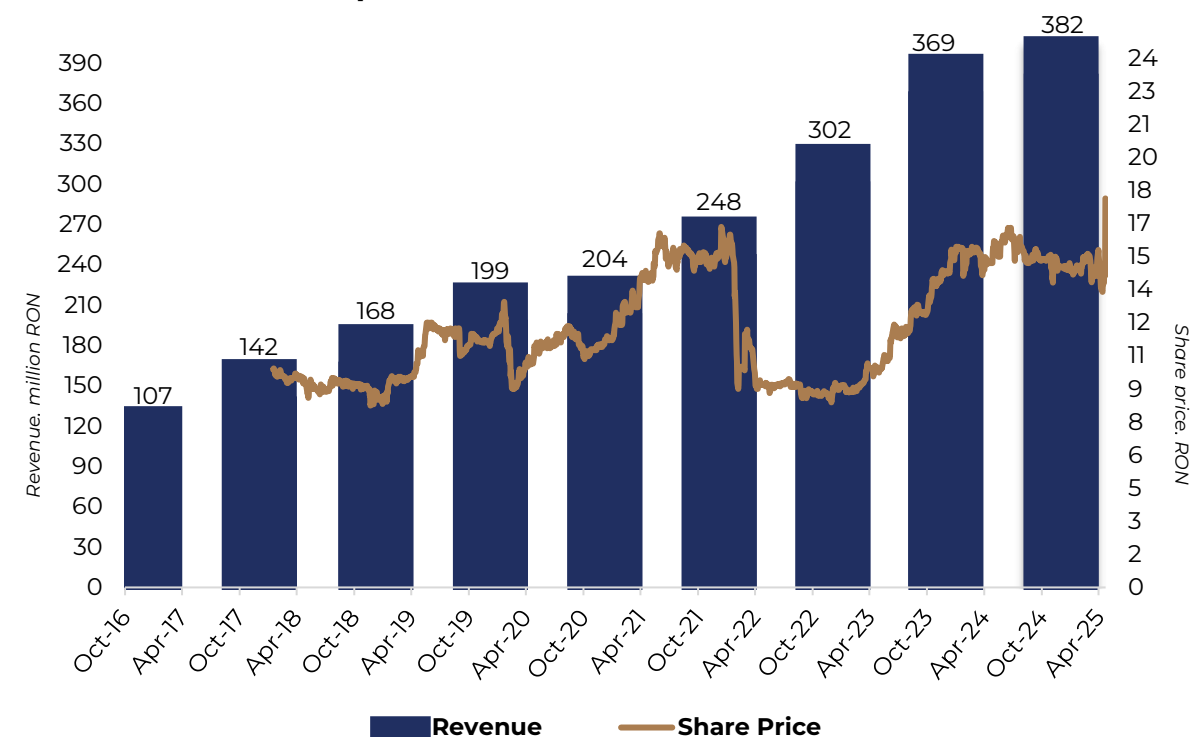
(3) Includes RON 5.6 million gain from sale of the stake in Glass Container Company

(4) Includes RON 28.2 million one-off gain from bargain purchase of Angel's Estate

Comments

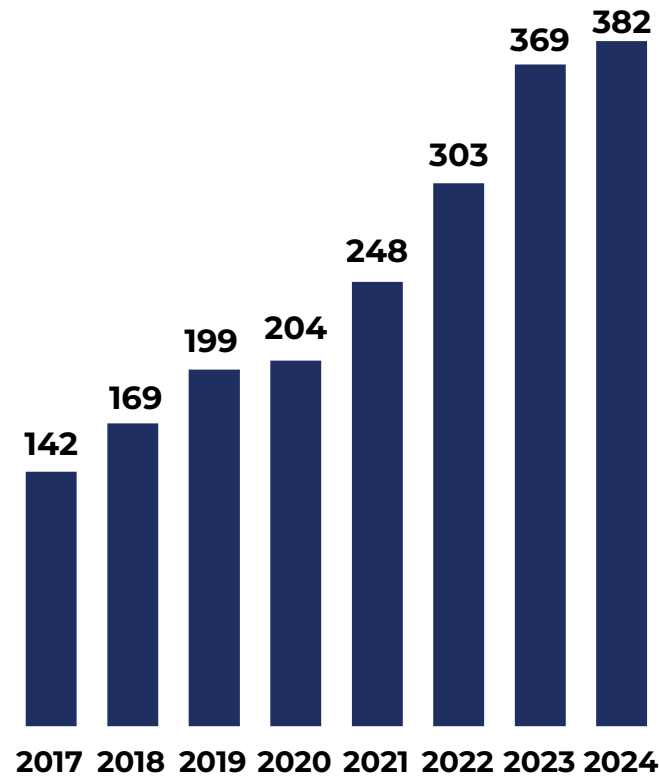
- IPO on Bucharest Stock Exchange in February 2018
- Increased sales 2.6x since pre-IPO
- Strong operating results and cost-efficient production
- Maintained strong EBITDA and Net Income margin
- 2023 includes Angel's Estate, a newly integrated Bulgarian winery, being at the integration phase.
- Steady dividend stream: 2018 (RON 0.475 per share*), 2020 (RON 0.65 per share), 2021 (RON 0.51 per share), 2022 (RON 0.55 per share), 2023 (RON 0.65 per share), 2024 (RON 0.65 per share).

Revenue vs. share price evolution

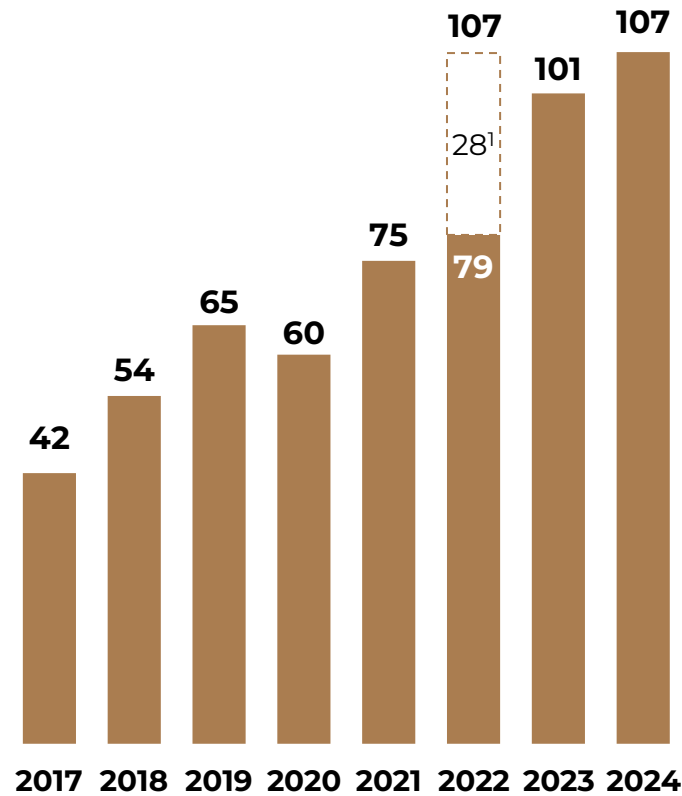


1 Long history of growth, high profitability

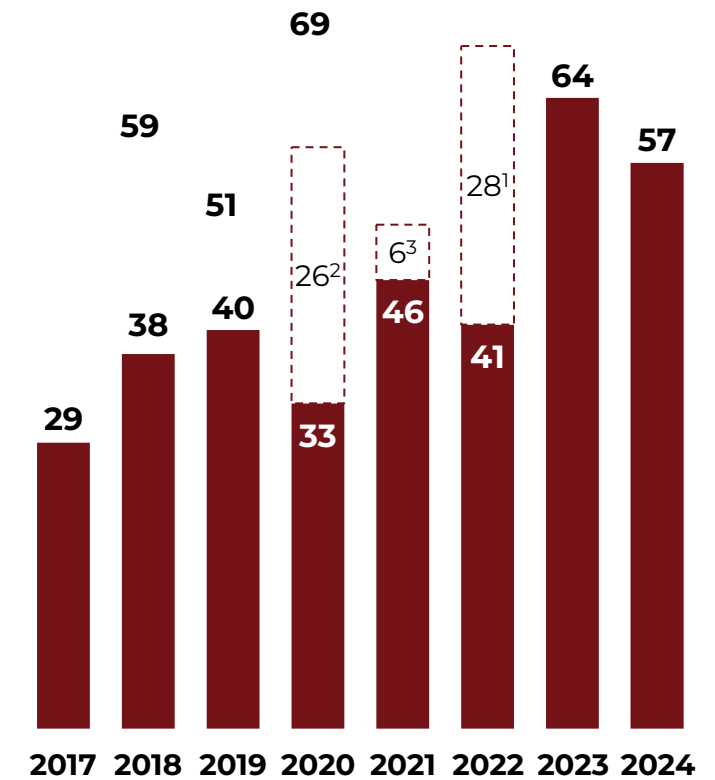
Revenues
RON m



EBITDA
RON m



Net Income
RON m



(1) RON 28 million one-off gain from bargain purchase of Angel's Estate

(2) RON 21.6m income from sale of the stake in Glass Container Company and RON 4.3 million of income on settlement of assigned receivable from Speed SRL

(3) RON 5.6 million gain from sale of the stake in Glass Container Company

Our mission

To bring joy to people by offering them inspiration, fair wines of high quality and excellent value for money.

Our vision

To become the undisputed wine champion in Central and Eastern Europe, acting as a consolidator of the fragmented industry.

Our values

We are Determined

We are doing everything to win the hearts of the consumer, and we are succeeding admirably.

Ethical

We always do the right thing, and the money will follow.

Efficient

It is the only way to provide true value of quality at a fair price.

Different

We pride ourselves for looking at things from a new perspective.

Better

We continue to improve our wines and our people.

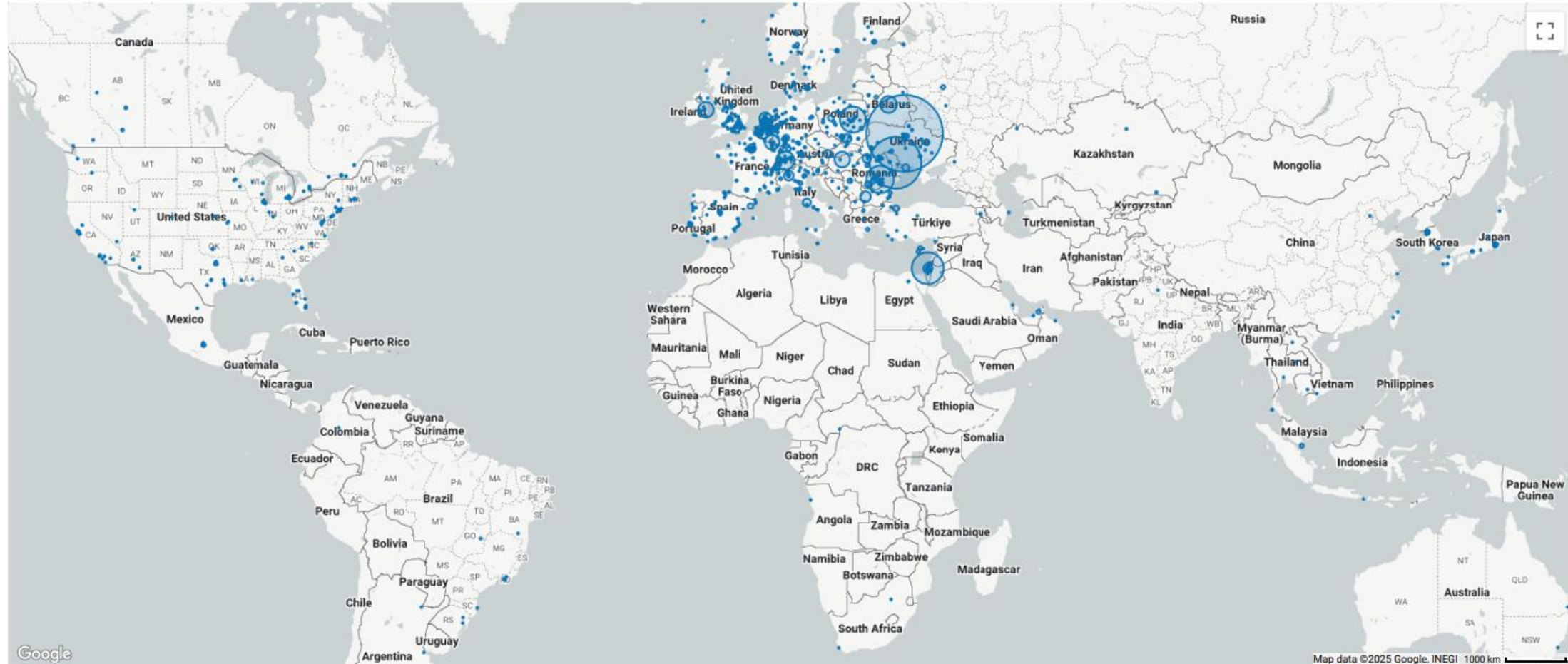
1 Our business model: Affordable luxury



Purcari is positioned at the intersections of three themes:

- **Modern winemaking:** the company is a brand, as opposed to *appellation*-centric and runs a cost-efficient business.
- **Affordable luxury:** as an aspirational brand, Purcari wines are an example of affordable luxury, building on a heritage dating back to 1827 and ranking among the most awarded wineries in Europe.
- **Differentiated marketing:** the company is not afraid to be quirky about the way it approaches marketing, prioritizing digital channels and focusing on engaging content as opposed to traditional advertising.

1 Growth in Vivino usage – key for consumer engagement, ecommerce



4.2

Average score out of 5.0 YoY

Top 1%

Global ranking based on avg. score received

76

countries where Purcari was scanned

1 Our strategy in a nutshell: Reach RON 200+ mn EBITDA by 2027

MID-TERM AMBITION: 2X by 200

Operate **market-leading wineries** across **five New Europe Wines markets** and achieve **EBITDA RON 200+ mn**; grow 2x on key operating metrics by the time we turn 200 years old in 2027

CORE ELEMENTS



Profitable growth

enabled by



Wine-making excellence



Talent and culture



Commercial excellence



Tools and Processes

KEY MARKETS



Romania

Consolidate our leading position



Moldova

Consolidate our leading position



Bulgaria

Grow significantly above group

TARGETED 2027 RESULTS (VS. 2023)



EBITDA of 200+mn (2x+)



Gross margin
51% (+9pp)



Revenues of RON
630mn (1.7x)

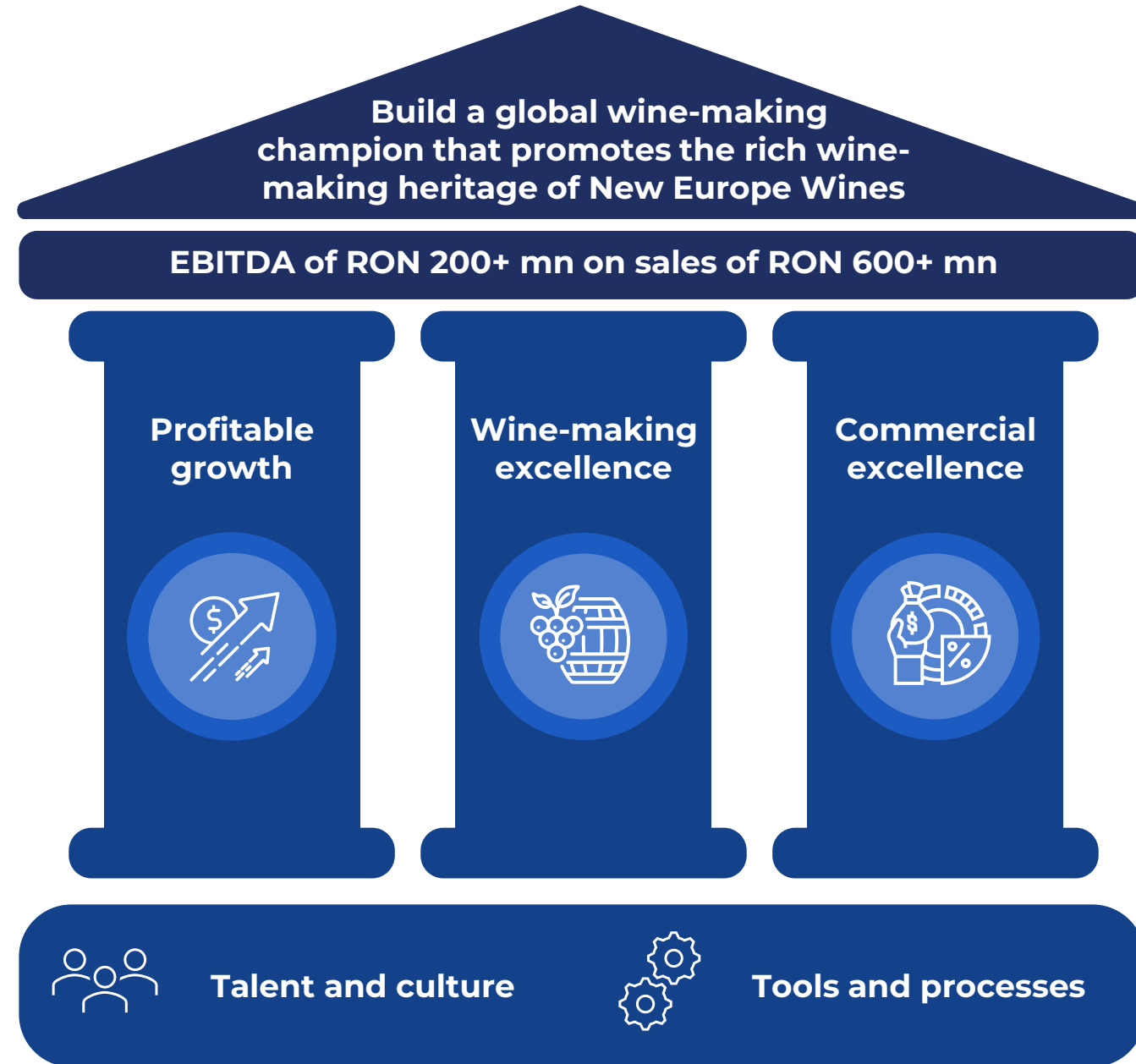
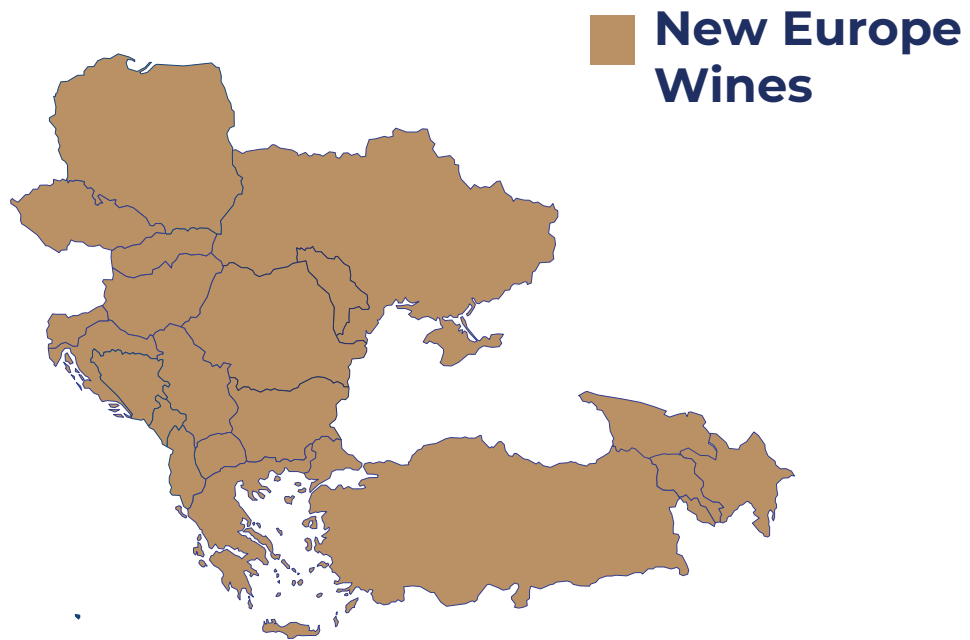


Dividend/share 1.4
RON (2.3x)

IMPLEMENTATION APPROACH

150+ initiatives and 50+ owners; **Timeline** and clear **prioritization**; **Measurement** of results for each objective; **Alternative scenarios** to be prepared for **risks**; **Implementation monitoring** infrastructure

1 Purpose and ambition sustained by strategic pillars and enablers



1 Becoming the undisputable Wine Champion in CEE

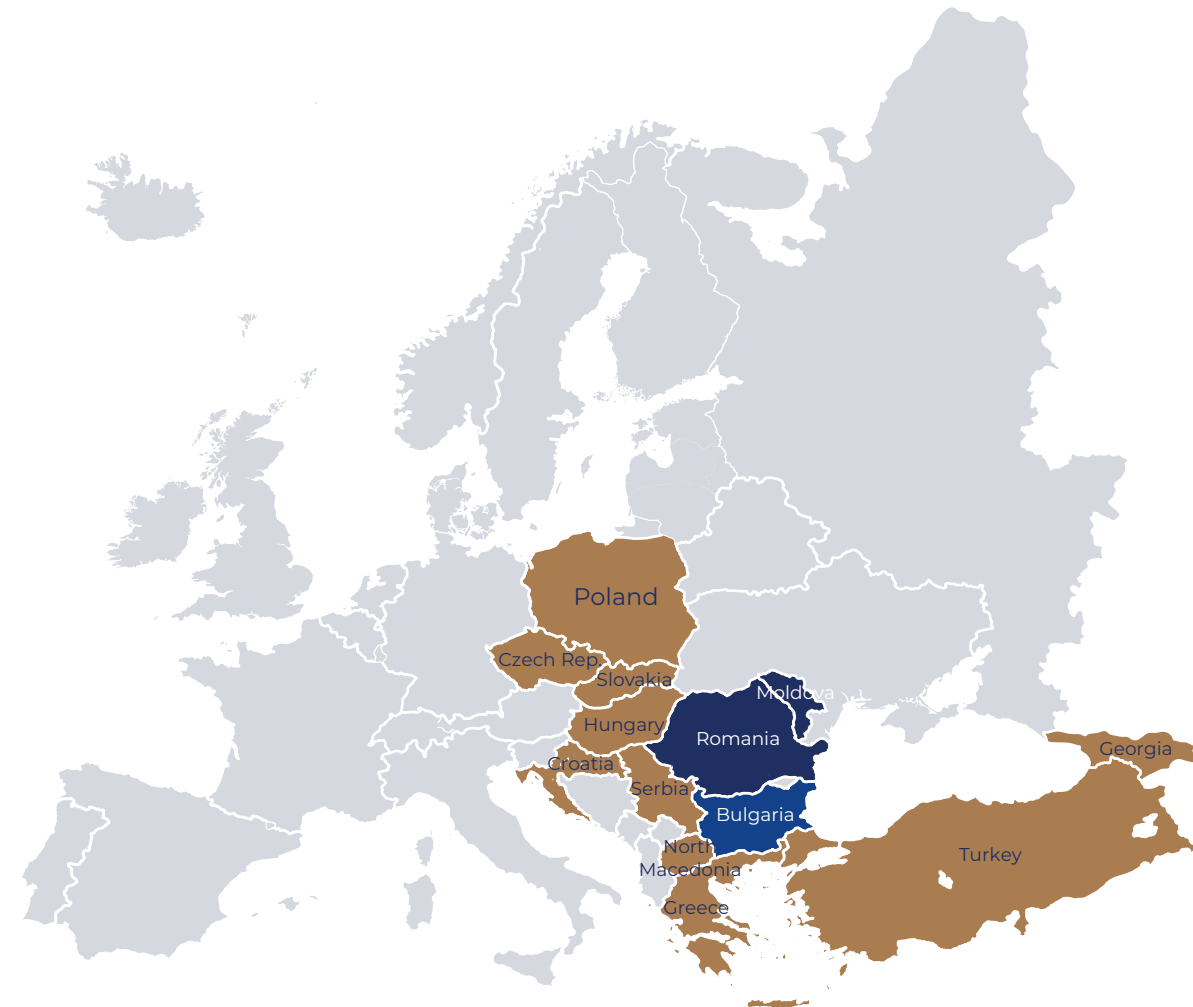
Formula of becoming wine champion in CEE

- Growth components both organic and through M&A.
- Focus on fundamentals: top- and bottom-line line growth while delivering affordable luxury.
- Create local champions in the markets we operate.
- Aggressively expand in export markets with our existing portfolio of brands.
- Innovative product portfolio development and premiumization.
- Synergies in production, purchasing and commercial management.
- Become the leader of the so-called “New Frontier” wine world (versus the “Old” and “New” worlds).
- Ultimately become the undisputable wine champion in CEE.

M&A focus map

Purcari footprint and M&A directions

■ Existing ■ Newly added ■ Directions for M&A opportunities



Operational excellence

- **Location:** low-cost production platform in Romania, Moldova; very competitive vs. other EU, New world
- **Scale:** large and growing scale in a fragmented market where scale matters
- **Processes:** solid processes in place, minimizing the guesswork and human factor in operations
- **Culture:** past crises – following 2006, 2013 embargoes cultivated hard learned cost-discipline
- **Balance sheet:** strong balance sheet to trade payment terms for margin
- **Quality:** offer superior quality at a given price point

Lower costs

Clever marketing

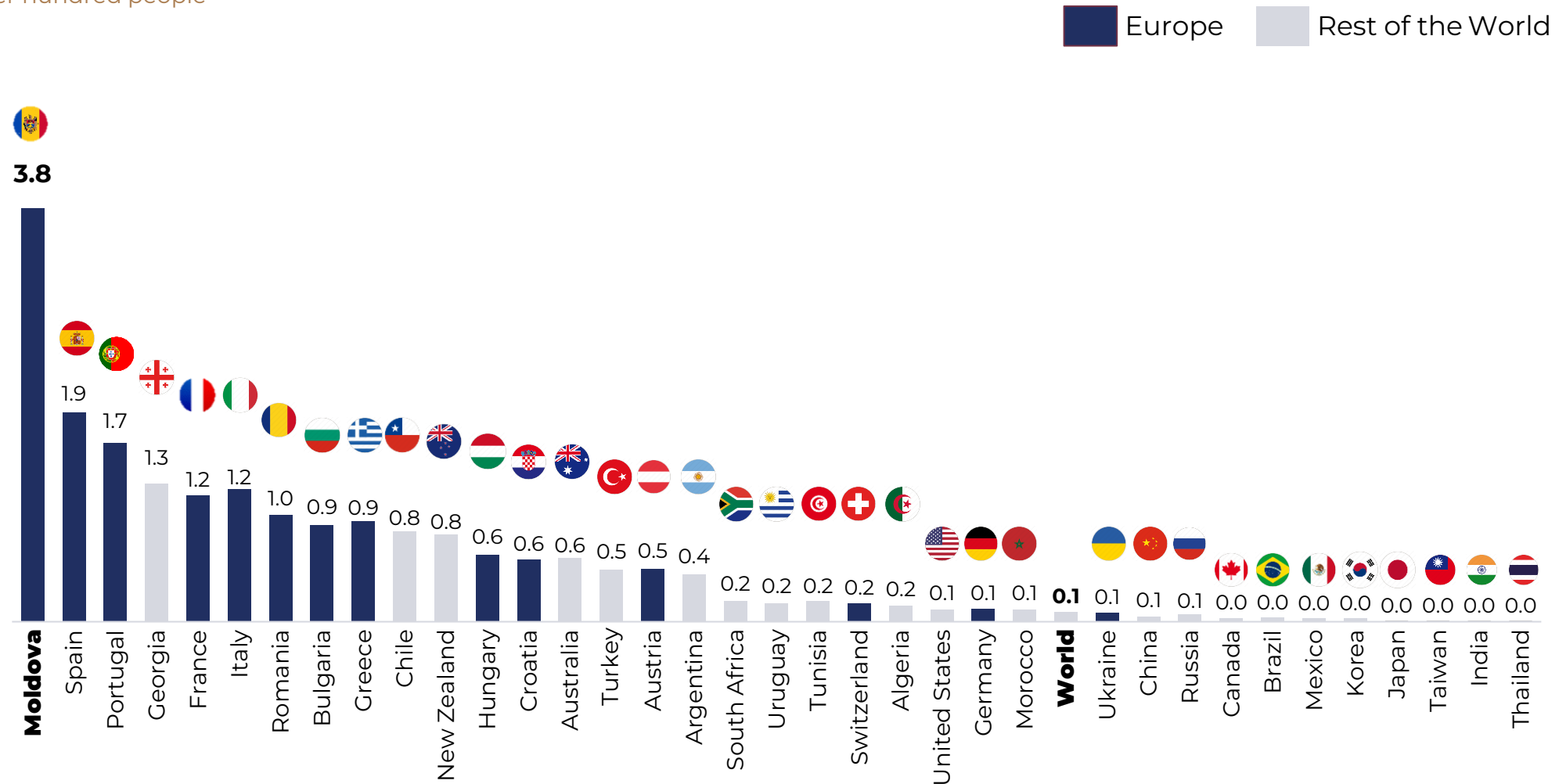
- **Philosophy:** be genuine, talk to the consumer, don't sell to them
- **On a shoestring:** focus on creative, viral marketing, on small budgets
- **Digital first:** focus on new media, with Facebook, Instagram and YouTube as main platforms
- **"Lean Startup":** fast prototyping, encourage experimentation, tolerate failure, react fast to flops
- **Product innovation:** constantly innovate line-up and packaging, to keep up with changing tastes
- **Influencer marketing:** work along key opinion leaders, including bloggers and fashion divas

Brand premium

Strong sales and margins

1 Moldova has the largest vineyard area per hundred people globally

Per Hundred People vineyard area worldwide, 2024
Hectares per hundred people

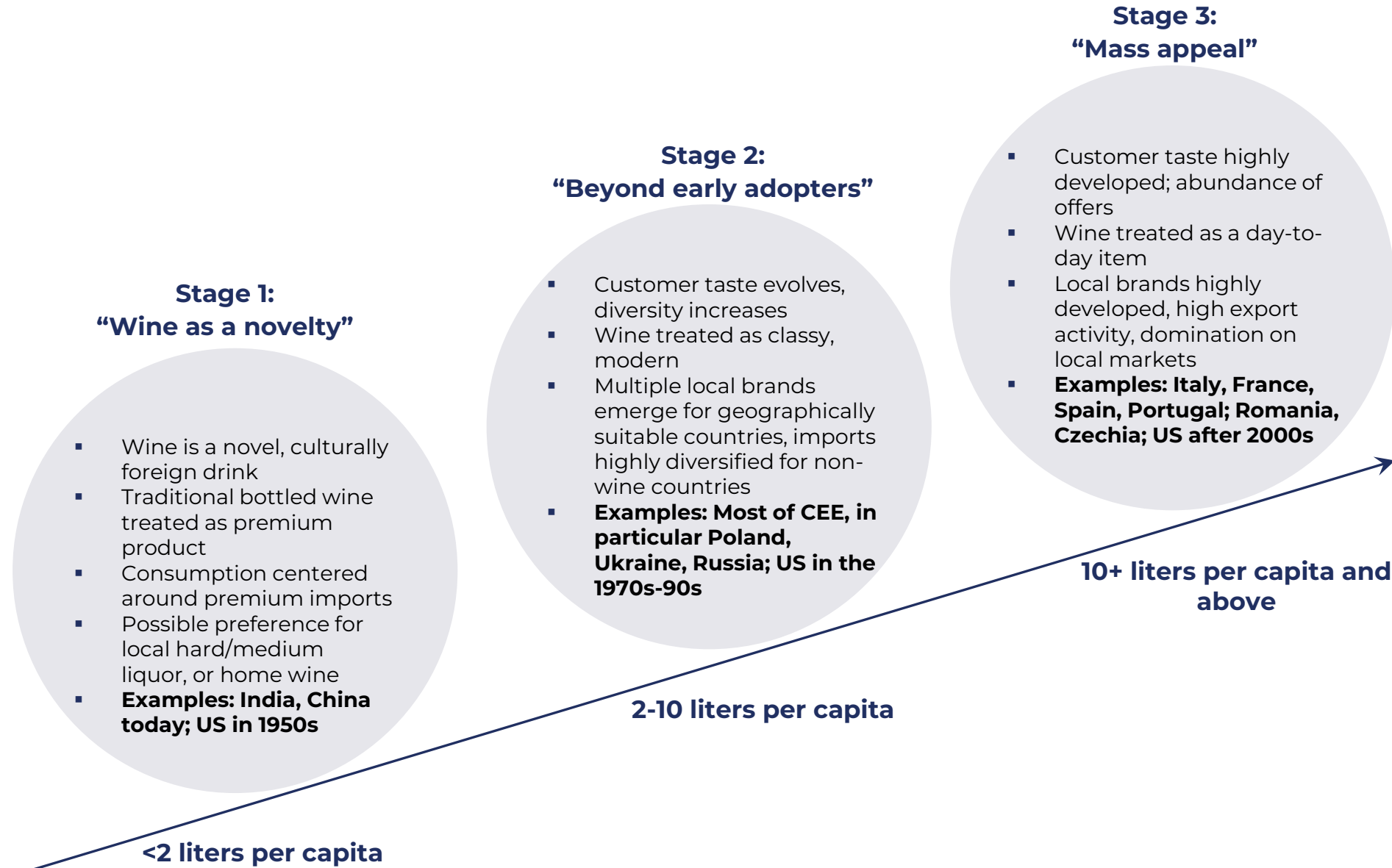


In Moldova, the Group benefits from a very **competitive exports** platform to all of CEE

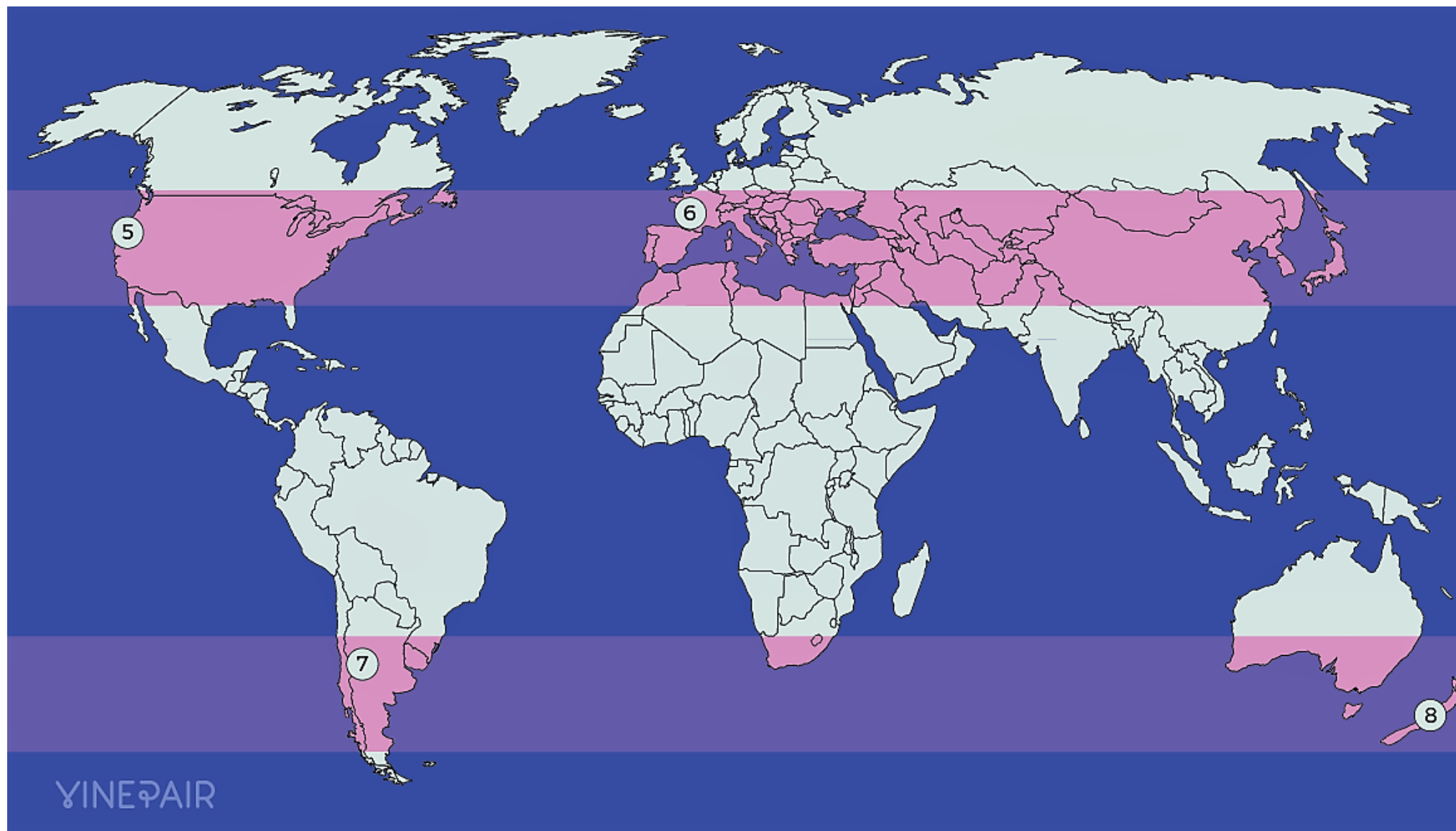
Source: Worldometer. *Population by Country Statistics*, United Nations, Department of Economic and Social Affairs, Population Division, www.worldometers.info.

OIV International Organisation of Vine and Wine. *Country Statistics*, www.oiv.int.

1 Wine markets evolve, as wine moves from novelty to masses



1 Global wine belt does leave ample space for pushing New Frontier ahead



(5) Napa (US); (6) Bordeaux (FR); (7) Mendoza (AR); (8) Marlborough (NZ).

Source: Vinepair – The World's Coffee & Wine Belts

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Sapiens Sauvignon Blanc de Purcari

Pale straw with emerald reflections, this wine opens with fresh aromas of gooseberry and grapefruit peel. A crisp acidity defines the palate, balanced by notes of cut grass, blackcurrant buds, and smooth toasted oak vanilla.

100% Sauvignon Blanc

Aged for 6 months in new French oak barriques.

Commercial updates

- Second consecutive quarter with sales exceeding RON 100 mn, ranking just below the seasonal peaks of Q4 2024 and Q4 2023.
- Three domestic markets accounted for 82% of total sales, with Romania leading (i.e., 61%).
- Purcari brand showed strong traction across markets, driving growth and representing 60% of total sales.
- Launched the Group's first Prosecco, under the Wine Crime and Motiv brands.

Operational updates

- EBITDA reached RON 84.7 mn and Net Profit RON 36.1 mn, with 28.2% and 12% margins, respectively.
- Cost structure remains under pressure due to higher bulk wine prices, while packaging costs have been contained through strict cost control and improved supplier terms.
- Non-monetary RON 7mn FX loss being offset by fair value gain from the biological assets.

IR updates

- The voluntary takeover bid held July 16–30, 2025 resulted in significant shareholding changes, with MASPEX becoming the majority shareholder in WINE with a 72.5% stake.
- Competition Authorities in Moldova, Romania, and Bulgaria approved the transaction (last approval as of November 5, 2025).
- Final regulatory step: clearance from Romania's CEISD for the Takeover Bid. Maspex Romania S.R.L. submitted the required notification on July 31, 2025.

2 Key commercial updates

Events

National Wine Day in Chisinau

On October 4-5, Purcari Wineries participated at the National Wine Day in Moldova, an event that gathered over 250,000 wine enthusiasts.

Electric Castle (July 16 – 20)

A unique, immersive 5 day, 24/7 experience, taking place in the heart of Transylvania next to the iconic 15th century Banffy Castle, bringing together 250+ music artists and a 300,000 crowd

George Enescu International Festival

A national cultural project that took place in Bucharest, between Aug 24 – Sep 21, 2025, aimed to discover and promote talented young musicians from around the world.



Product launches

Wine Crime Prosecco

Extension of the Wine Crime sparkling range with a “Prosecco – so good, it would be a crime not to try it!”

Motiv

Launch of the Motiv range on the Moldovan market – 5 still, dry wines, from the Valul lui Traian PGI

Barbu

A range of Divin of 5 and 7 years, for the economy segment, inspired by the well-known Romanian fiddler Barbu Lautaru.



Campaigns

Summer Campaign – Cuvée de Purcari

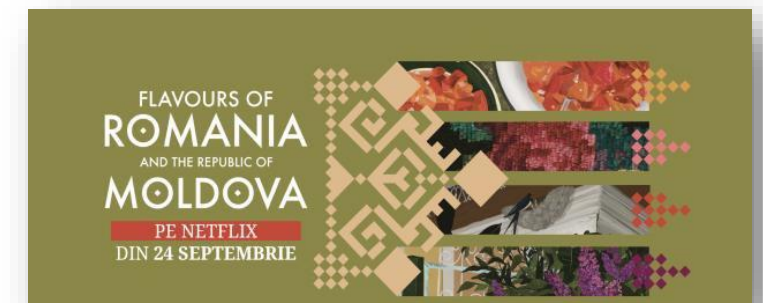
A campaign dedicated to Purcari’s sparkling; “Cuvée Voyage – a vacation in your glass”

Summer Campaign – Rosé de Purcari

A campaign dedicated to the 1827 Rosé de Purcari; “Make your summer Rosé”

Flavours of Romania and the Republic of Moldova

Purcari was one of the main partners of the documentary “Flavours of Romania and the Republic of Moldova” directed by the British filmmaker Charlie Ottley. The documentary is available on Netflix.



Key financial performance metrics:

9M 2024
9M 2025

TOTAL REVENUES RON mn

9M 2024	9M 2025
262.0	300.6
+3.8%	+14.7%

TOTAL REVENUES RON mn

Q3 2024	Q3 2025
96.1	105.2
+5.5%	+9.5%

LEGEND

9M
Reference period

300.6 mn
In period performance

+15%
Change vs
corresponding period
previous year

GROSS MARGIN %

9M 2024	9M 2025
123.2	139.2
47.0%	46.3%

EBITDA %

9M 2024	9M 2025
85.9	84.7
32.8%	28.2%

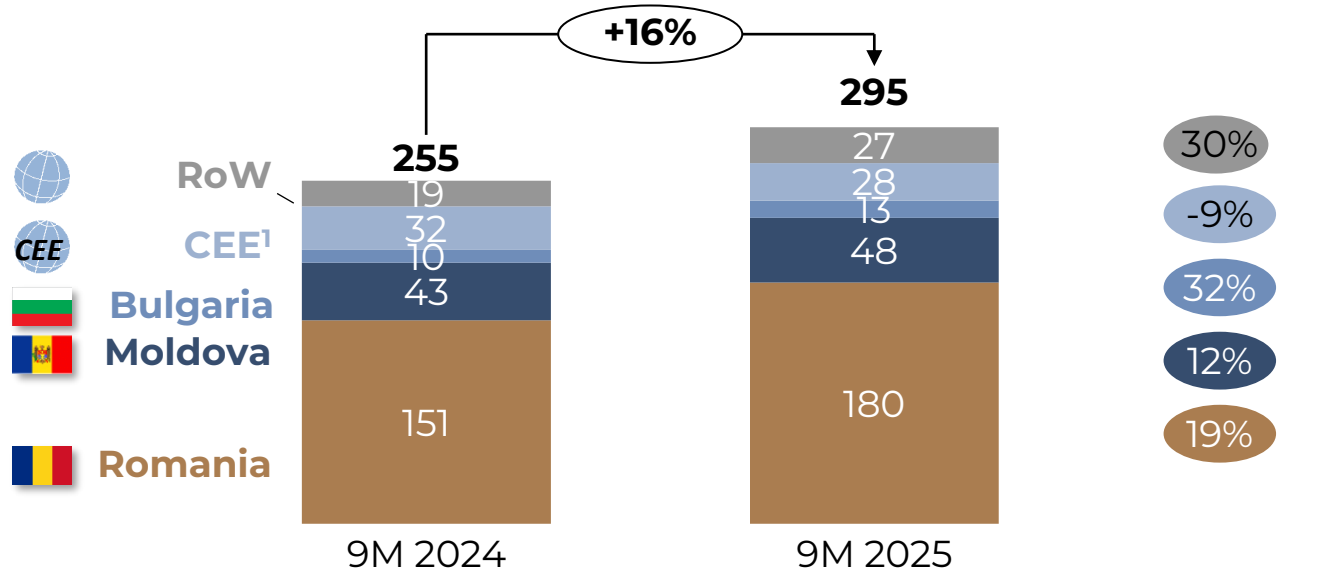
Net Profit RON mn

9M 2024	9M 2025
43.4	36.1
16.6%	12%

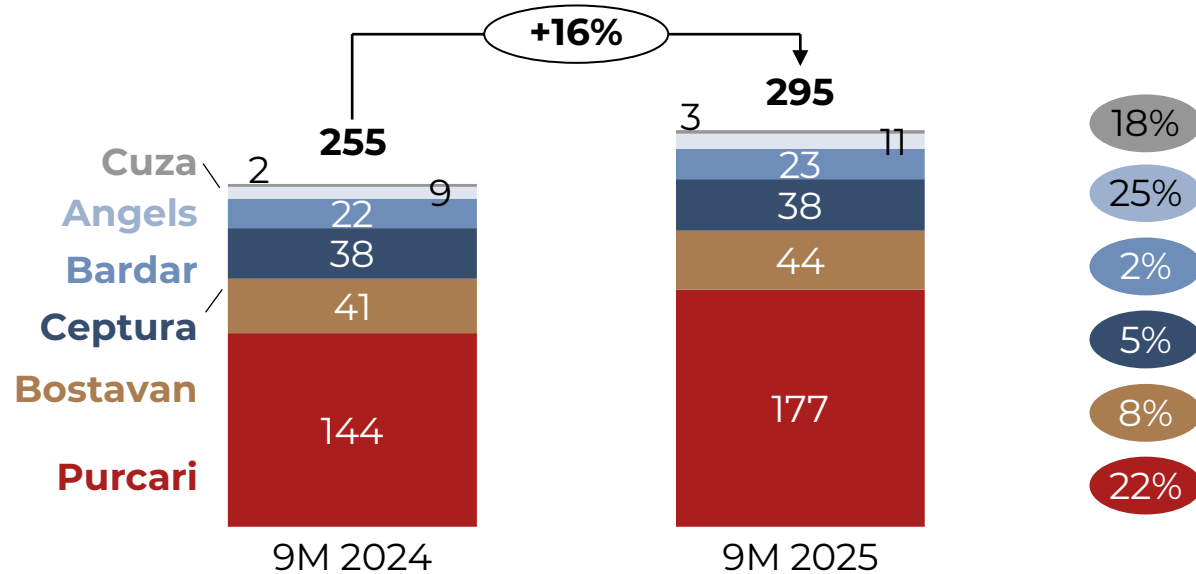


2 Core Revenue growth mix

Revenue growth by geography, RON mn



Revenue growth by brand, RON mn



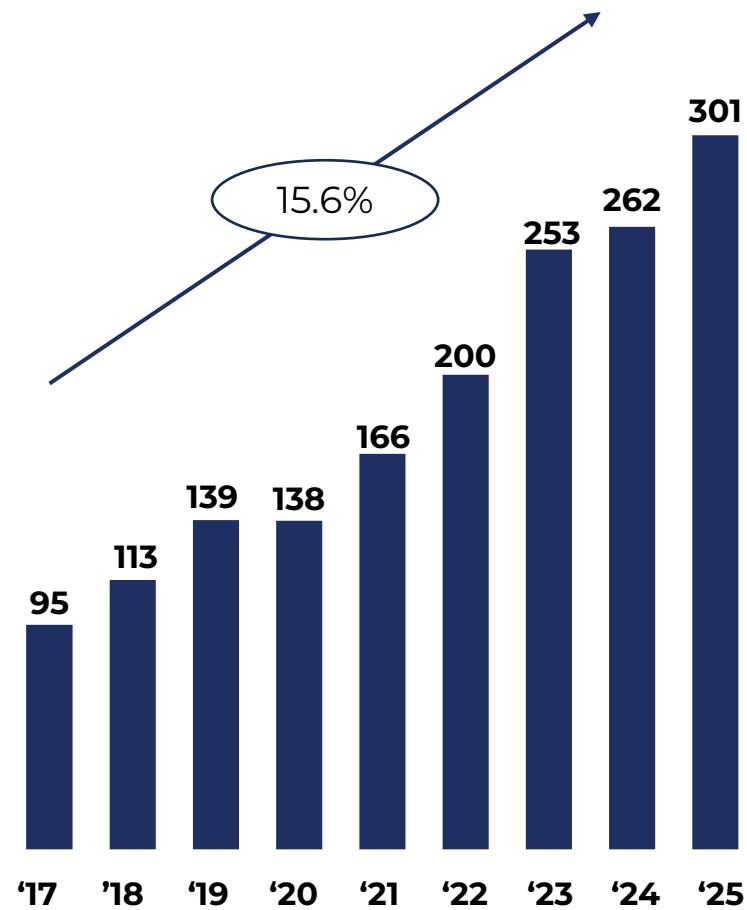
Comments

- Growth continues in 3Q, with two-thirds driven by an improved mix and pricing, while higher volumes contributed the remaining one-third.
- Second consecutive quarter with sales exceeding RON 100 million. Achieved an all-time high 3Q sales of RON 103.5 million
- Romania remains the key growth engine, driving 60% of Group sales; the Purcari brand contributes 60% of total revenues.
- Moldova delivers low double-digit growth for the third consecutive quarter, driven by improved pricing and mix, while the recovery in Duty-Free continues.
- Bulgaria leads in relative growth, building momentum from a smaller base amid ongoing market expansion.
- CEE mixed: Ukraine & Baltics strong; Poland, Czechia, Slovakia impacted by lower stocking and fewer promotions.
- RoW strong performance in Western Europe and Asia laying the foundation for long-term partnerships and growth.

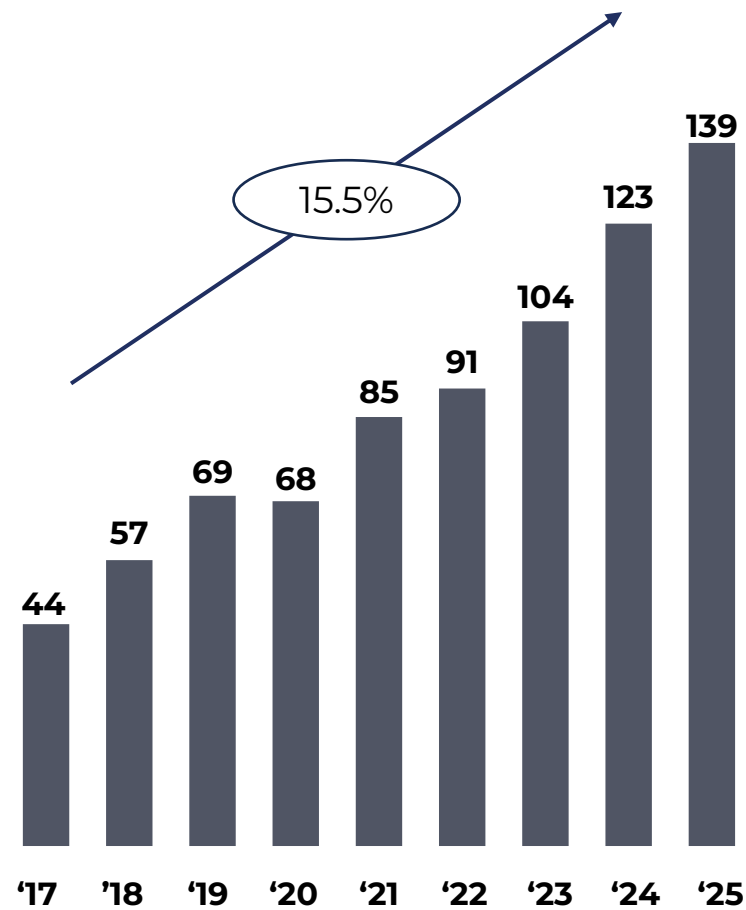
¹ Central and Eastern Europe, excluding domestic markets (i.e., Romania, Moldova, Bulgaria)

2 Consistent financial performance track record

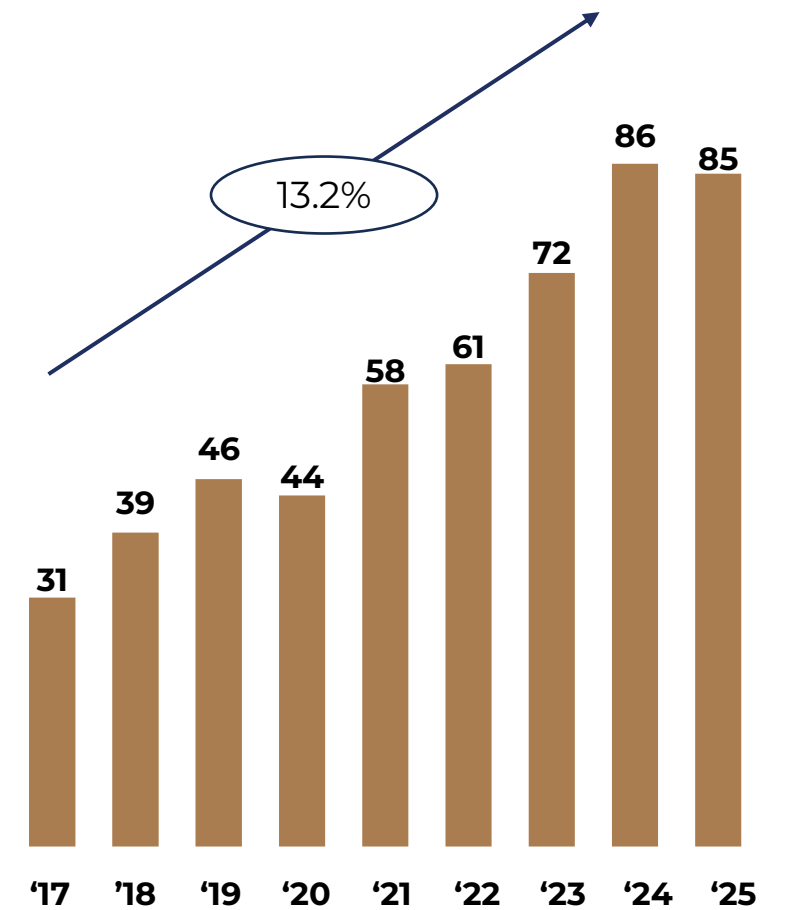
Revenues
RON mn



Gross Profit
RON mn



EBITDA
RON mn



○ Annual growth rate 9M 2018 – 9M 2025, %

2 Strong performance driven by resilient operations

RON m	Purcari Group					
	Q3 '25	Q3 '24	Δ Q3	9M25	9M24	Δ 9M
Revenue	105.2	96.1	9%	300.6	262.0	15%
Cost of Sales	-53.2	-51.6	3%	-161.5	-138.8	16%
Gross Profit	52.0	44.6	17%	139.2	123.2	13%
<i>Gross Profit margin</i>	<i>49.4%</i>	<i>46.4%</i>	<i>3 pp</i>	<i>46%</i>	<i>47%</i>	<i>(1 pp)</i>
SG&A:	-30.7	-22.2	38%	-85.8	-64.5	33%
Marketing and selling	-15.8	-12.8	23%	-45.1	-36.5	23%
General and Administrative	-14.9	-9.4	59%	-40.7	-28.0	45%
Other income/ (expenses):	6.1	0.1	-	7.3	2.9	149%
EBITDA	35.6	30.6	16%	84.7	85.9	-1%
<i>EBITDA margin</i>	<i>33.8%</i>	<i>31.9%</i>	<i>2 pp</i>	<i>28%</i>	<i>33%</i>	<i>(5 pp)</i>
Net Profit	20.5	14.1	45%	36.1	43.4	-17%
<i>Net Profit margin</i>	<i>19%</i>	<i>15%</i>	<i>5 pp</i>	<i>12%</i>	<i>17%</i>	<i>(5 pp)</i>

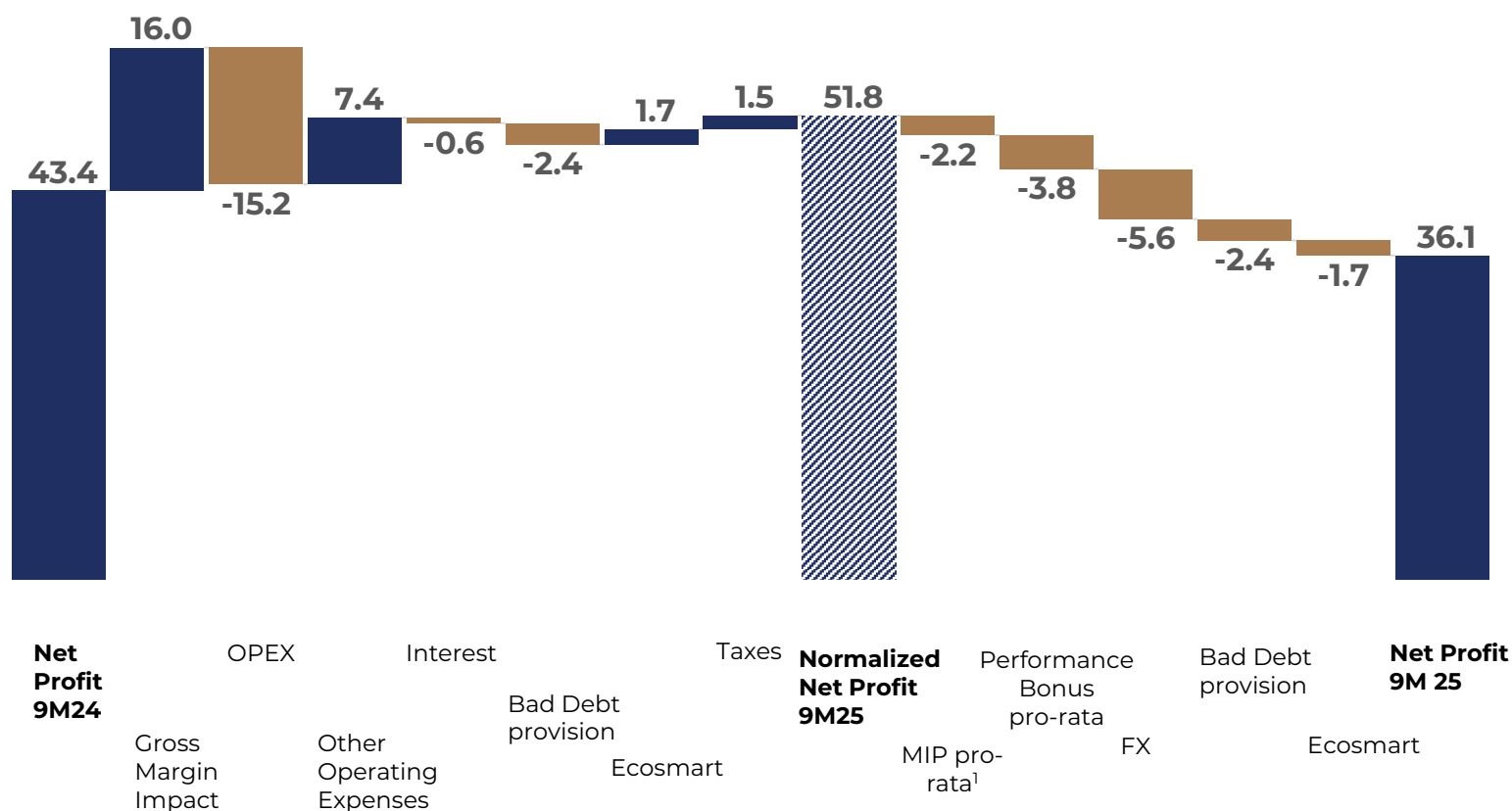
Comments

- **Revenue:** Growth sustained in 3Q, with Purcari and Angel's Estate up 22% and 25% YoY at 9M, respectively. Bostavan, Bardar, and Crama Ceptura posted single-digit gains. Romania remains the key market, contributing 61% of Group sales, while Purcari brand accounts for 60% of total sales.
- **Gross profit:** delivered strong performance in 3Q with +17% growth. Gross profit margin exceed last year's level, supported by an improved product mix and effective price execution across most geographies. Additional positive impact came from a lower COGS base, reflecting a more favorable packaging cost structure. Pressure from higher bulk wine prices for the 2024 vintage persists.
- **Marketing and selling expenses:** at level of 15% of revenue, up 23% YoY. Increase was largely driven by higher costs associated with the Warranty Return System in Romania, which accounted for more than one-third of the total M&S cost increase. Salary-related expenses also rose, reflecting our ongoing efforts to strengthen commercial excellence through investments in our team. Transport costs were up by 31%, consistent with higher sales volumes and changes in the distribution channel and geographical mix.
- **G&A expenses:** accounted for 14% of revenue, marking a 45% YoY increase, primarily impacted by higher staff related cost, including implemented MIP, together with performance-bonus costs recognized pro-rata over the year starting with 2025 for consistency in the P&L (no cost record in 9M 2024), higher salary costs (including new FTEs and currently within the budgeted payroll cost) focusing to build capabilities in line with our strategy 2X. Higher rent and professional fees are also the contributor total G&A cost increase.
- **EBITDA:** Reached RON 84.7 million, slightly below last year's level, but with a 28% margin, at the upper end of the guidance range, supported by continued margin improvement that had a positive impact on overall profitability.
- **Net Profit:** reached RON 36.1 million in 9M25, with a 12% margin. Q3 increased by 45% vs. Q3 2024. At non-cash level the RON 7.2 million Net FX loss has been fully offset by a fair value gain on biological assets.

Furthermore, change in the accounting approach — recording staff cost accruals throughout the year instead of a one-off posting at YE creates inconsistency when comparing profitability levels YoY (*more details on next slide*).

2 Resilient profitability when accounting for extraordinary / MIP costs

Changes to operational expenses, RON m



Comments

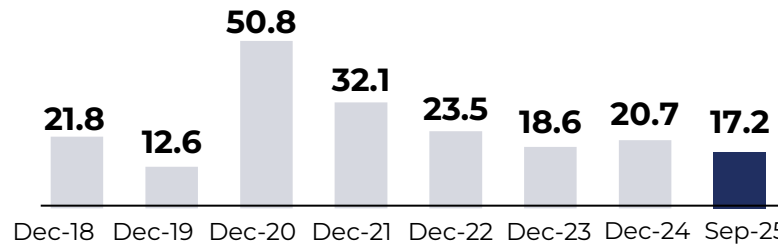
- **Net Profit** RON 36.1 million, -17% YoY
- **Gross margin** up 13%, with operational efficiency partially offsetting the headwind of higher-cost bulk wine sourced from the 2023–2024 vintages.
- **Other Income** including subsidies, volumes rebates, income from disposal of fixed assets and provisions corrections.
- **OPEX** supporting operational growth, including Marketing and Selling Activity, General and Administrative expenses and employees related costs.
- **Forex** – The foreign-currency translation differences resulting from the sharp depreciation of the MDL, TRY, and RON in Q2 '25 remained largely unchanged in Q3.
- **Interest** – Higher loans to finance operating activities and capital-expenditure initiatives were partly offset by savings from credit renegotiation and refinancing.
- **MIP¹/ Performance Bonus pro rata** – RON 6.0 million of incentive-plan and performance-bonus costs have been recognized pro-rata over the year for consistency in the P&L
- **Ecosmart** – accounting for RON 1.7 million in total Net profit in 9M 2024.
- **Tax** – lower tax expense, consistent with the profitability trend, and reversal of a provision for a non-materialized tax deductibility, affecting comparability versus 2024.
- **Normalized Net Profit 9M 2025** RON 51.8 million, +19% YoY

(1) MIP (Management Incentive Plan) 2024–2027, approved at the AGM on May 22, comprises free shares, subject to achieving performance KPIs and stock options, exercisable at strike prices of RON 15, RON 20, and RON 25. Vesting period 4 years.

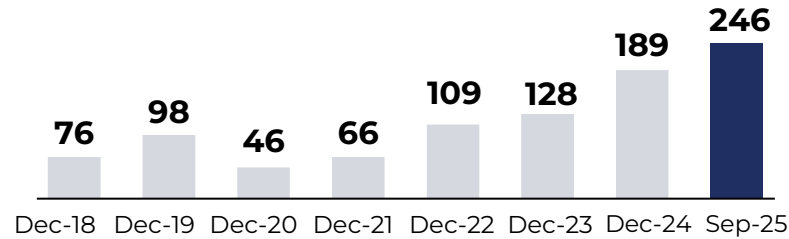
2 A strong balance sheet enabling sustained growth

Cash and Receivables

Cash Position
RON mn



Net Debt
RON mn

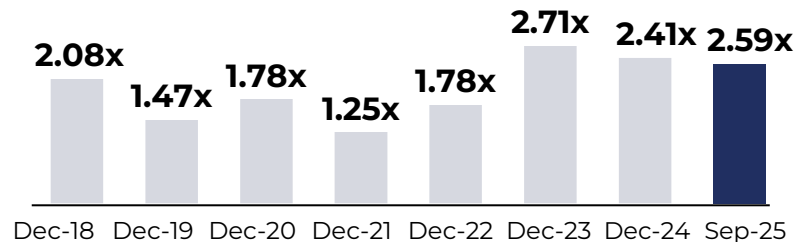


Comments

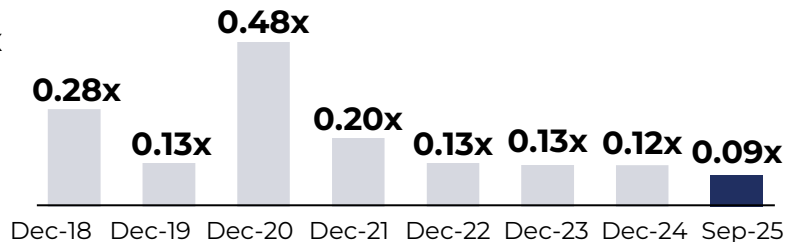
Strong **Cash position** thanks to prudent cash management while navigating operational and investment priorities.

Liquidity

Current Ratio



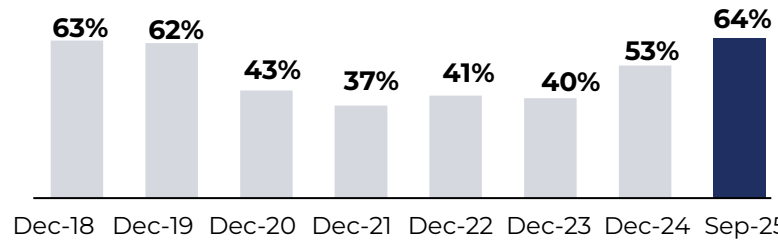
Cash Ratio



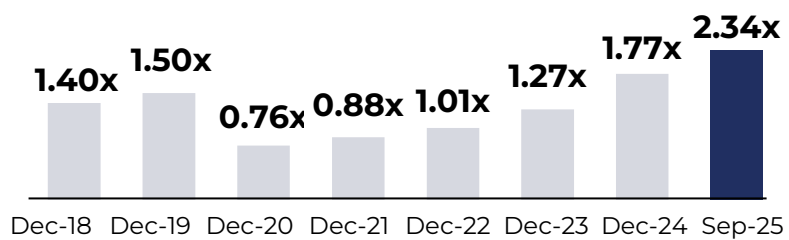
Net Debt reflecting higher leverage to support strategic initiatives, with RON 59 million invested in 9M 2025 in property, plant, and equipment to drive future growth while maintaining healthy debt-servicing capacity.

Solvency

Debt-to-Equity



Net Debt-to-LTM EBITDA



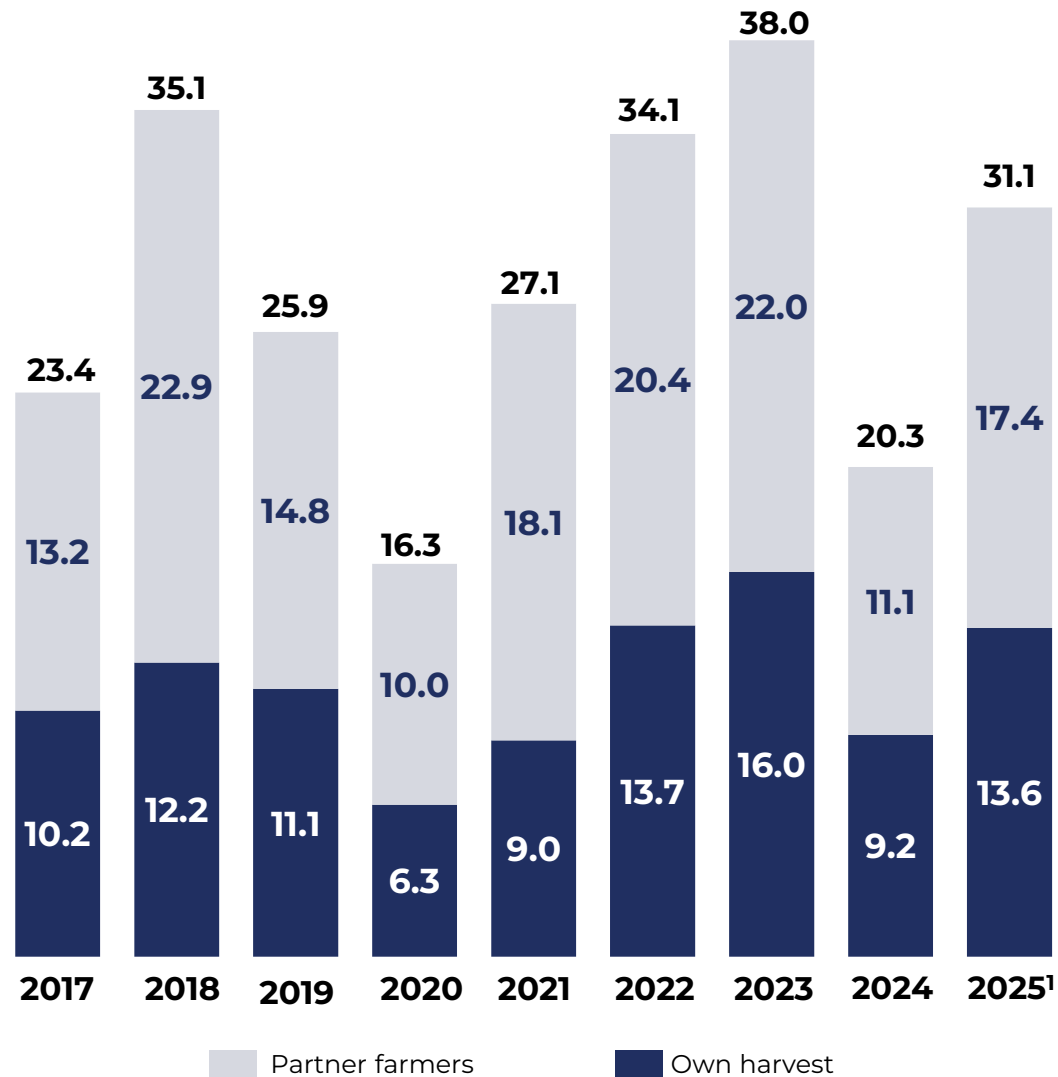
Solid financial flexibility with a 2.59x current ratio and a stable 0.09x cash ratio.

Debt within a manageable range, ensuring company's ability to service its obligations while pursuing expansion.

2 Strong 2025 Harvest Secured with Superior Quality

2025 harvest, with exceptional quality vintage

Own harvest and 3rd party purchases of grapes, million kg



Comments

- Processed over 31 million kilograms of grapes, securing sufficient wine stocks to support the Group’s growth ambitions under the 2x by 200 strategy.
- Own harvest up 24% vs. 5-year average, despite challenging weather conditions, including drought and early frost in some regions.
- Procured 17 million kilograms from third-party farmers, 6% above the 8-year median for external grape acquisitions, ensuring supply continuity for key brands.
- Vineyards recovering after the 2024 drought and summer heatwave.
- 2025 vintage grapes secured at improved cost levels, expected to alleviate gross margins starting from H2 2026.
- Irrigation system fully operational at Purcari Winery since 2022, delivering strong results. Roll-out at Cuza Vineyards (Bostavan) rescheduled for 2026, with possible 2027 extension pending state support timeline.

- 1** Purcari Wineries Group
- 2** Q3 2025 Operational Results
- 3** **Guidance**
- 4** BVB: WINE
- 5** ESG Activities



ANGEL'S ESTATE S.A.



Cattleya Rose

This wine displays a contemporary blush-pink color, revealing a delicate bouquet of wild forest strawberries, grapefruit, and ripe, juicy fruits. On the palate, it is smooth and subtly sweet, finishing with a refreshing citrus lift.

80% Syrah
20% Cabernet Sauvignon

Recommended serving temperature +10 ... +12° C.

Guidance 2025: maintaining the guidance for the year

Target	2025 guidance	9M 2025 actuals	Status	Comments
Revenue growth	+12-17%	+15%	=	<ul style="list-style-type: none"> Core Wine posted mid-double-digit growth in the third quarter, landing at the midpoint of the guidance range. Well-defined commercial plans and new partnerships in motion ahead of the key fourth quarter.
EBITDA margin	26-28%	28%	=	<ul style="list-style-type: none"> EBITDA margin improved by 3pp versus 1H 2025, reaching the upper end of the guidance range.
Net income margin	13-15%	12%	<	<ul style="list-style-type: none"> Net income margin in Q3 reached 19.5% YoY, reversing the negative trend from the first two quarters. 9M margin improved by 4pp vs 1H 2025, despite FX losses reducing it by 2.1pp.

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DIVIN
BARDAR

Divin Bardar Platinum XO 15 years

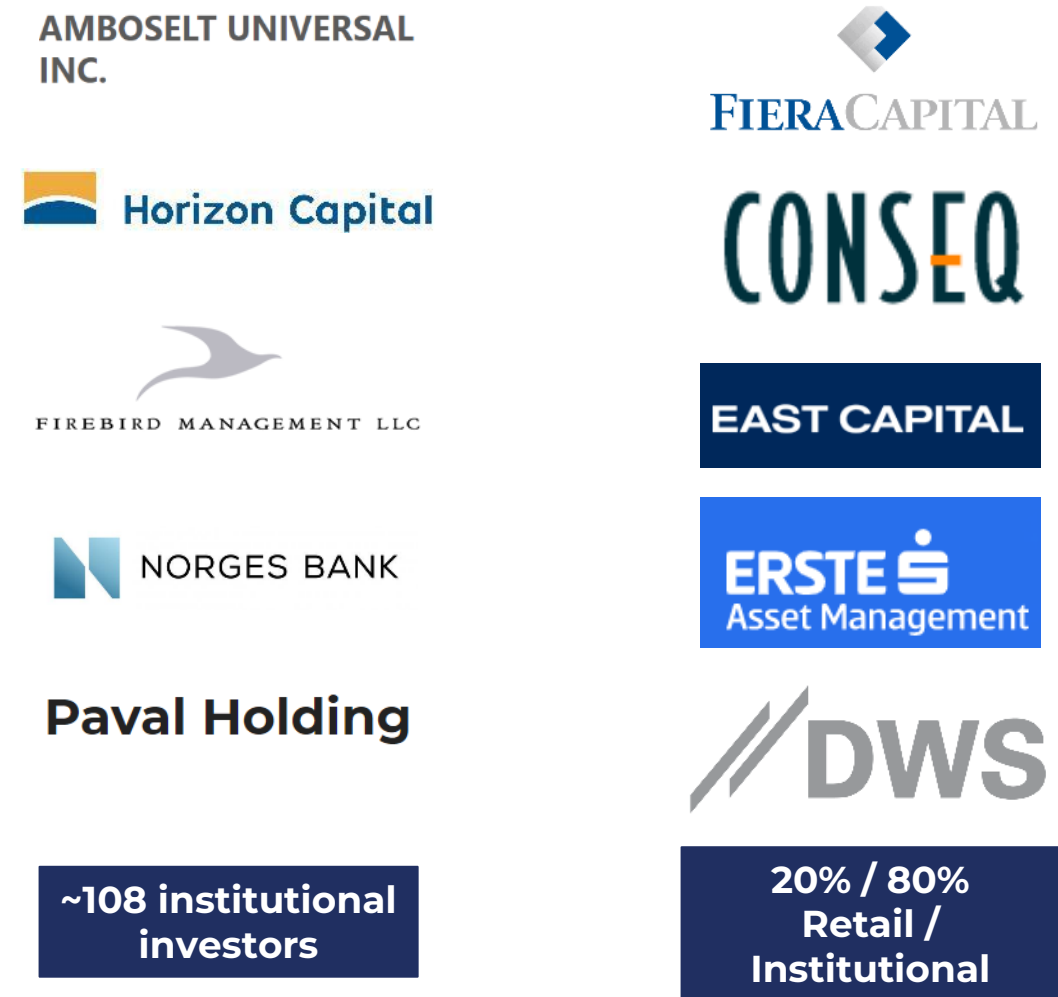
An aged divin that offers a rich bouquet with floral and almond notes, blending the scent of blooming vines and autumn oak. The taste is complex and harmonious, with smooth hints of chocolate.

Aged in oak barrels for at least 15 years.

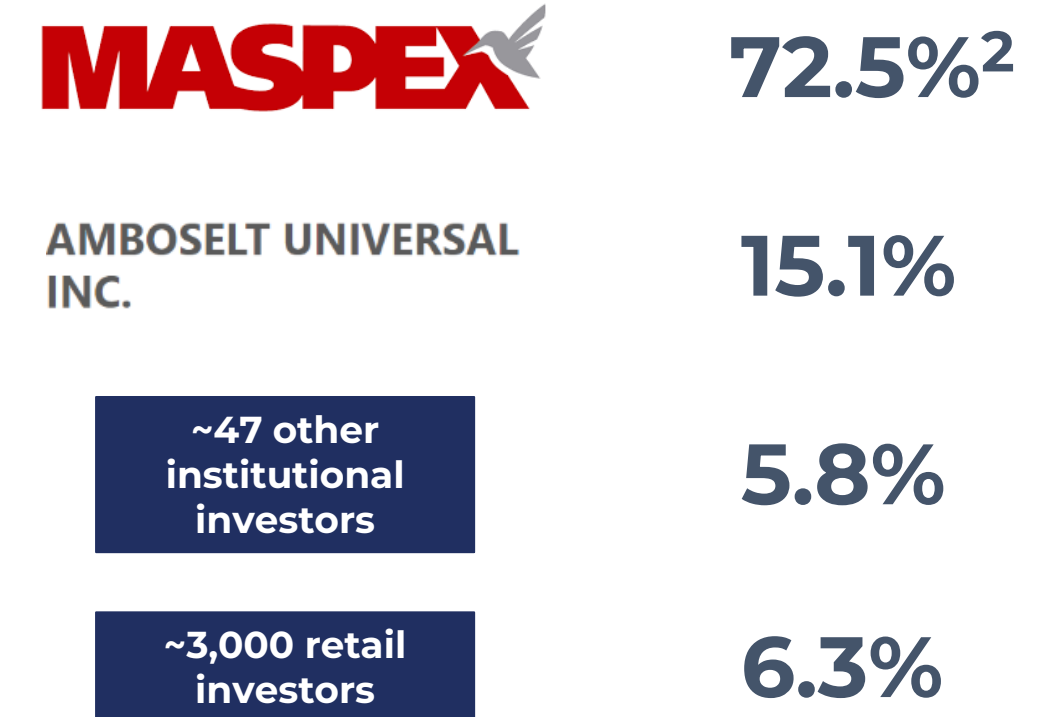


4 Changes in shareholder structure for Maspex' voluntary takeover bid

Before Voluntary Takeover Bid¹



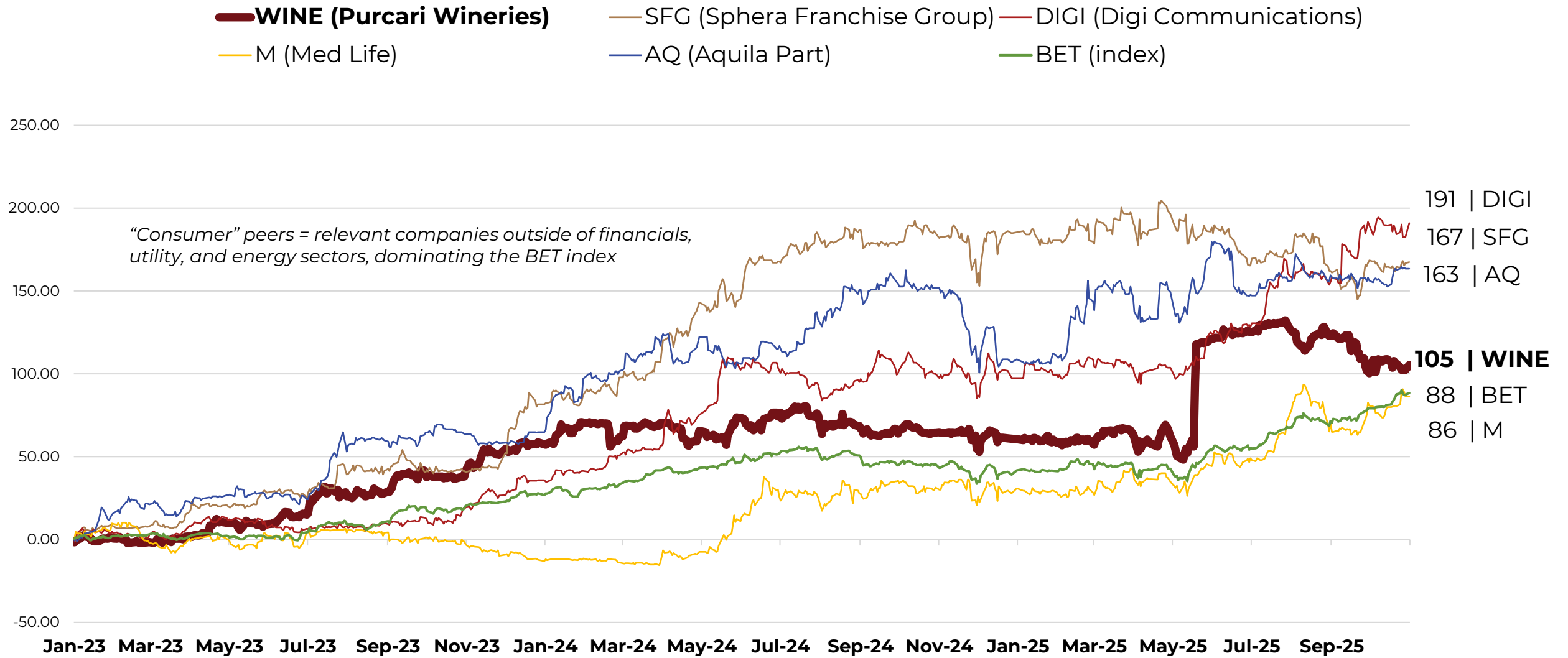
After Voluntary Takeover Bid



Note:

(1) Maspex Voluntary Takeover Bid (June 25–July 30, 2025)
 (2) Transaction has been approved by Competition Authorities in Moldova, Romania, and Bulgaria (last approval being communicated as of November 5, 2025). The final regulatory step for completing the Takeover Bid is obtaining clearance from Romania's Commission for the Examination of Foreign Direct Investments (CEISD).

4 Stock performance, WINE +105% since 2023 (as of November-3), ahead of BET

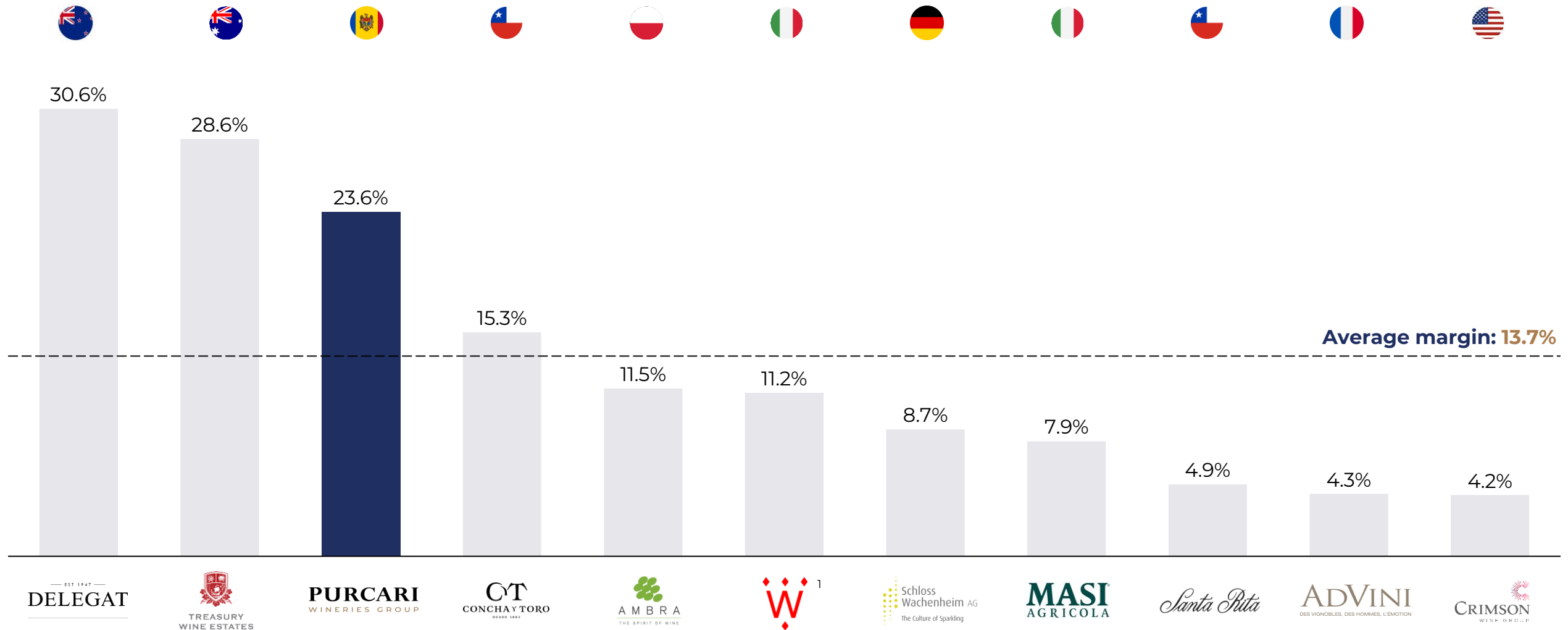


Source: Capital IQ, Bucharest Stock Exchange

4 EBITDA profitability relative to WINE listed peers

Purcari vs selected Wine public companies

LTM EBITDA Margin, %

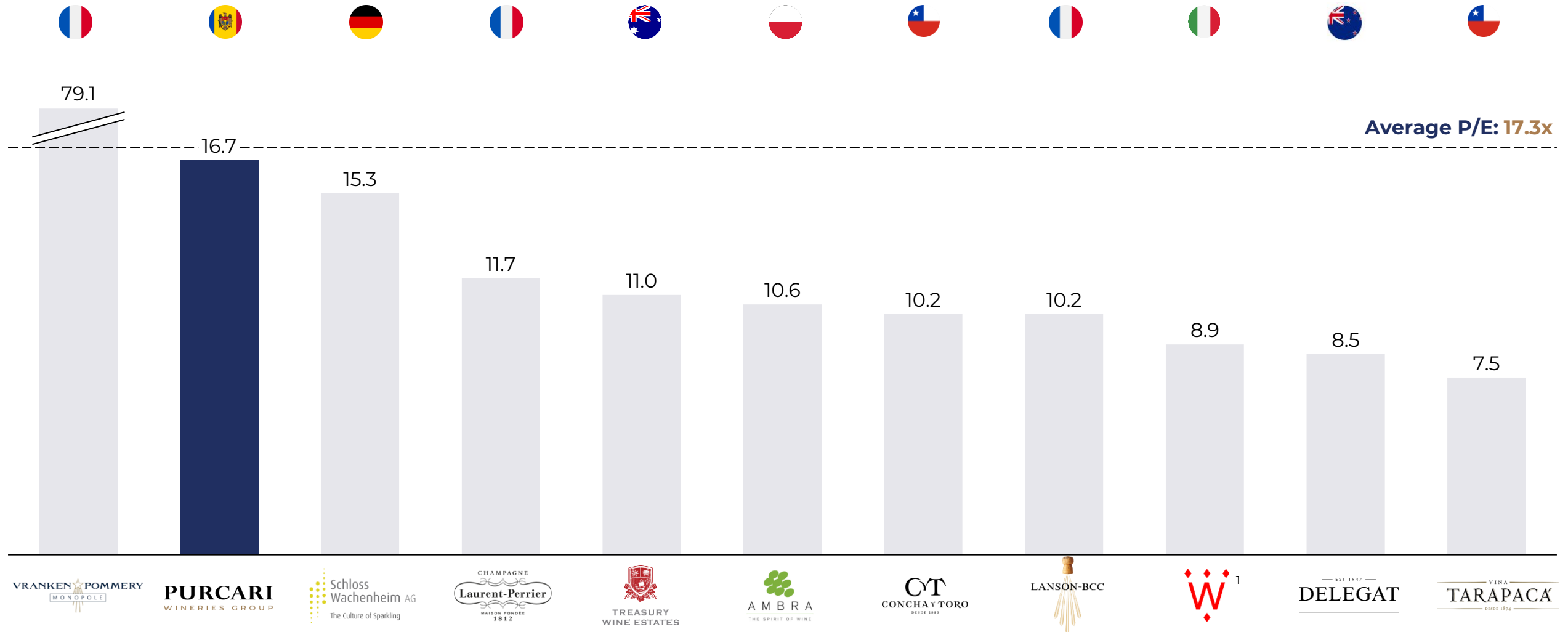


Source: Capital IQ, Company Data as per Capital IQ as of November 3, 2025.
Note: (1) Italian Wine Brands

4 Valuation relative to wine peers

Purcari vs selected Wine public companies

P/E LTM Multiples

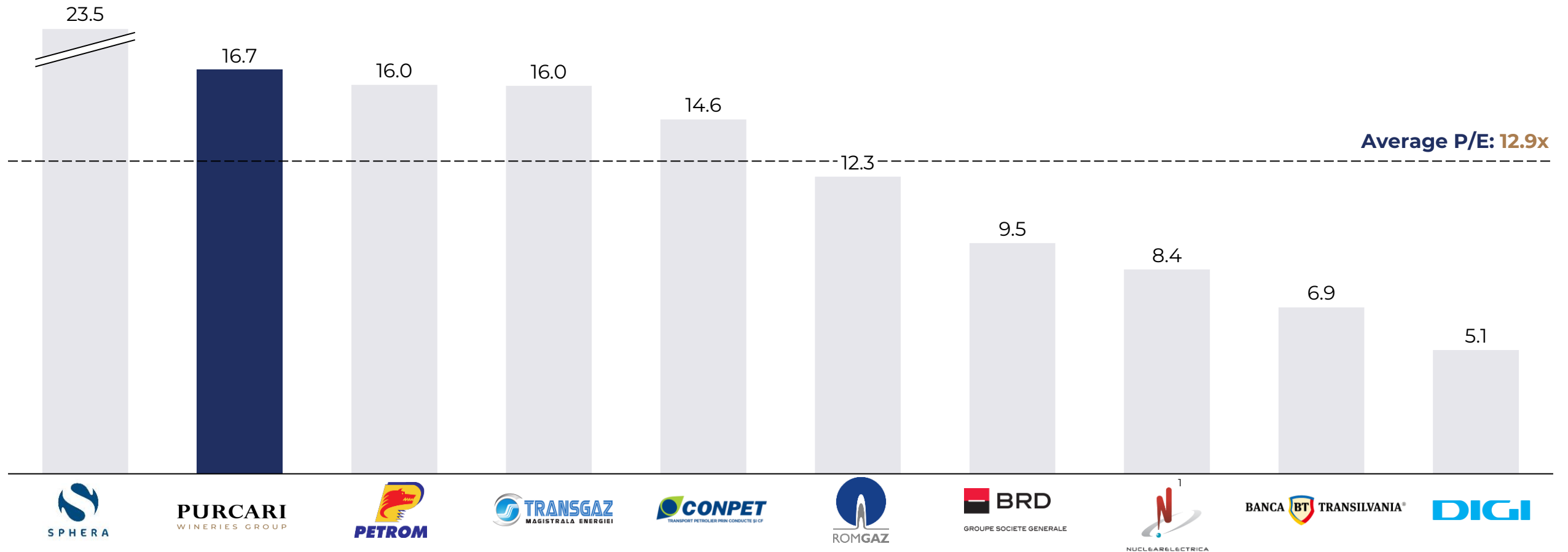


Source: Capital IQ, Company Data as per Capital IQ as of November 3, 2025.
Note: Diluted EPS excluding extra items used for P/E multiple; (1) Italian Wine Brands

4 Valuation relative to Romanian listed peers

Purcari vs selected Romanian public companies

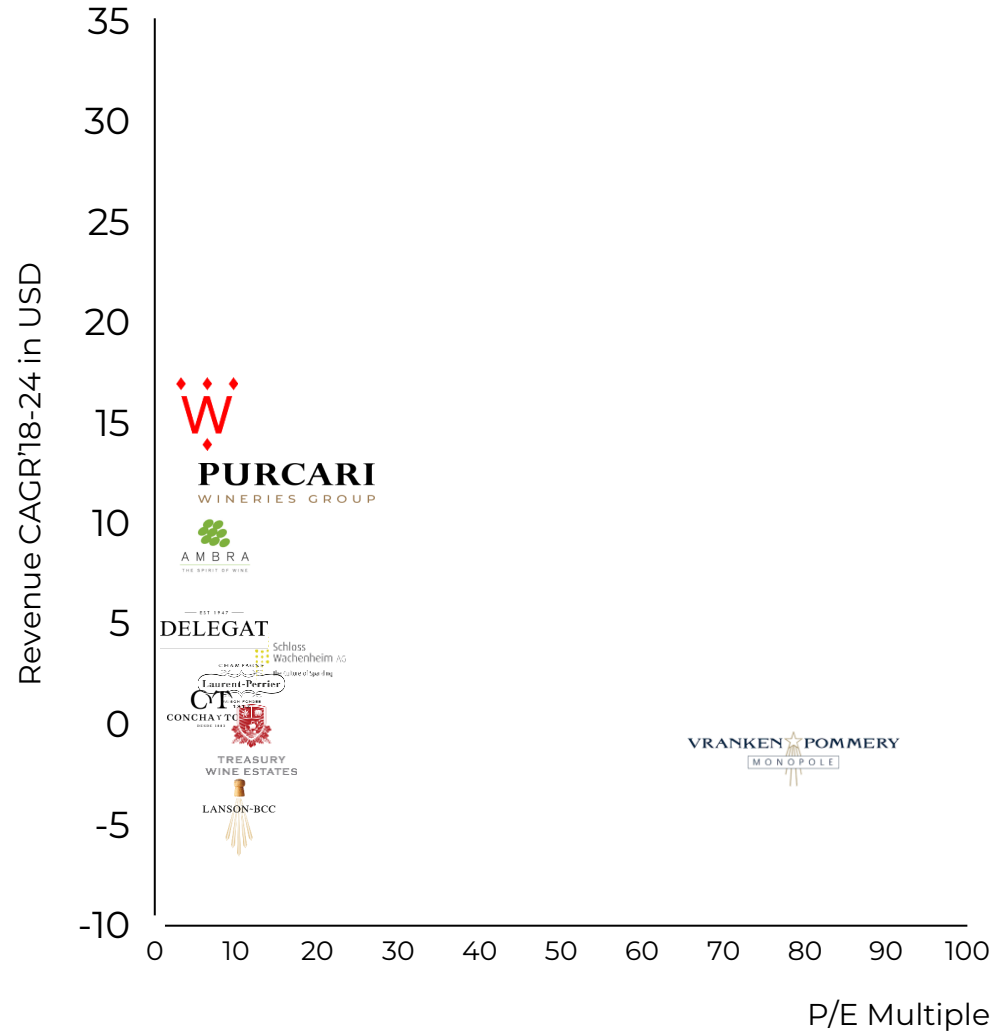
P/E LTM Multiples



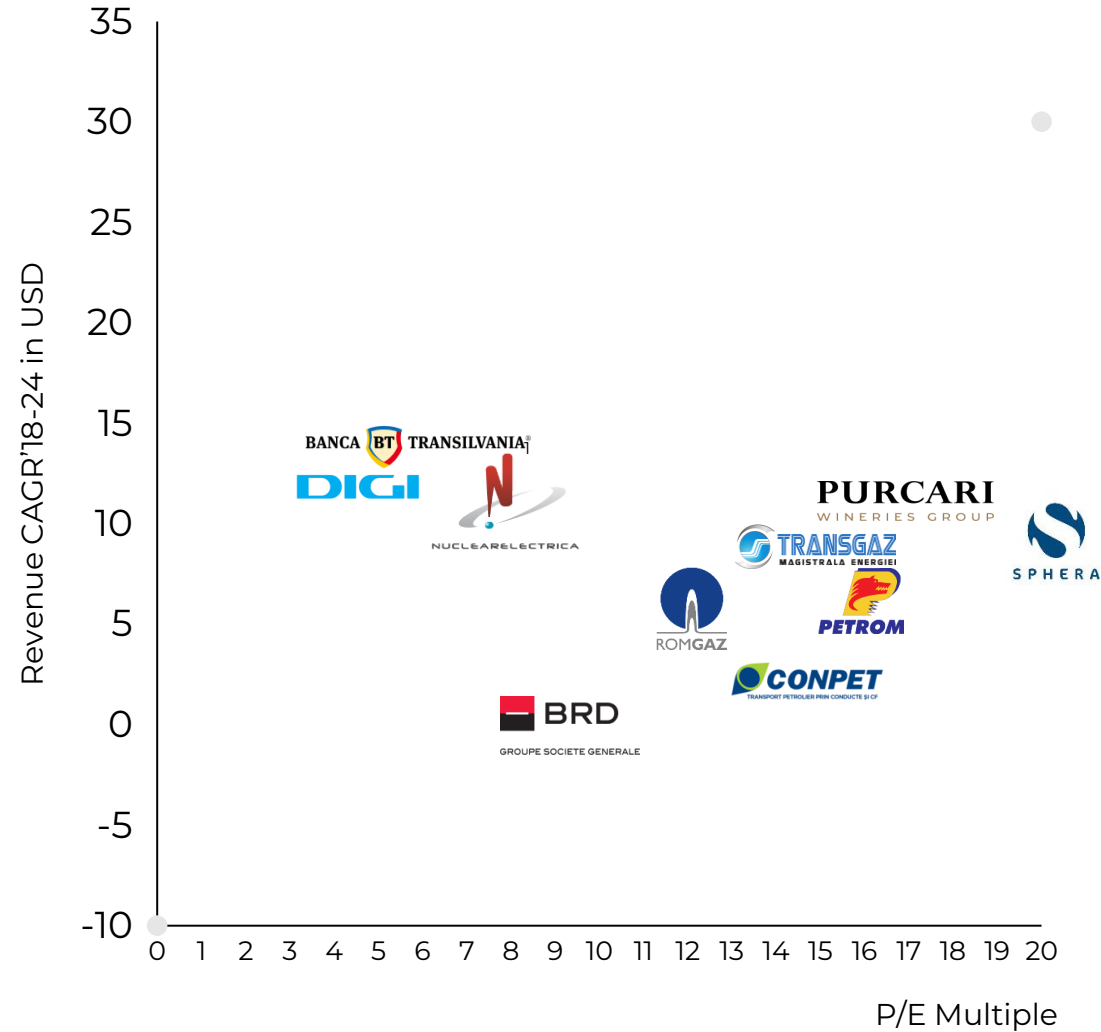
Source: Capital IQ, Company Data as per Capital IQ as of November 3, 2025.
Note: Diluted EPS excluding extra items used for P/E multiple; (1) Nuclearelectrica

4 High growth not reflected in valuation yet

Purcari vs selected wine public companies



Purcari vs selected Romanian public companies



Source: Capital IQ, Company Data, LTM P/E multiples as of November 3, 2025.

Growth figures as per Capital IQ, minor discrepancies with Purcari reported performance possible due to exchange rate treatment.

Note: Diluted EPS excluding extra items used for P/E multiple; (1) Nuclearelectrica

- 1** Purcari Wineries Group
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**Wine Crime Rosé Brut
Pinot Noir & Chardonnay**

Made by the traditional method with at least 9 months of bottle fermentation, it stands out through elegance and refined complexity. Perfect for those who appreciate quality and want to add a subtle sparkle to special moments.

**60% Pinot Noir
40% Chardonnay**

**Recommended serving
temperature +6 ... +10° C.**



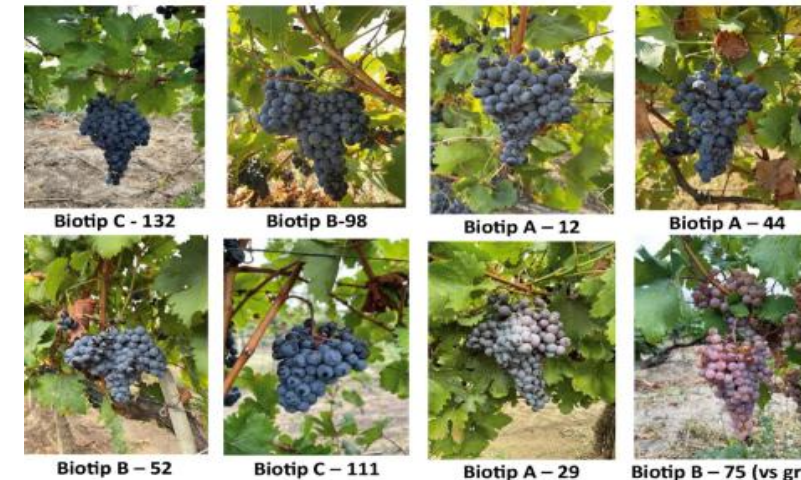
5 StIMUNN(ECOBOOST) Project: UV-C Technology for Sustainable Viticulture

- StIMUNN(ECOBOOST) project launched in 2023, targeting a 50% reduction in chemical inputs over a 2-year period through UV-C light technology.
- UV-C stimulation systems used as an alternative to phytosanitary products for disease prevention in vineyards.
- First UV system implemented in 2023; continued experimentation in 2024 on two pilot plots.
- Planned expansion in 2025 to 25 hectares of organically cultivated vineyards.
- Deployment of HELIOS™-2R systems capable of treating two vine rows simultaneously, increasing treatment efficiency by four times.
- Targeting UV coverage of up to 80% of the Group's total vineyard surface.
- Environmental benefits include reduced chemical use, lower soil and water contamination risk, and enhanced plant resilience to abiotic stress.
- Collaboration with UV Boosting to train viticulture teams and support wider adoption of sustainable practices across the industry.



5 Rară Neagră 2.0: Genetic Conservation for the Future of Winemaking

- Rară Neagră 2.0 is a long-term biodiversity and sustainability project (2023–2033) dedicated to preserving the native Rara Neagră grape variety.
- Focus on identifying and collecting resilient biotypes for polyclonal selection, following comprehensive virus screening.
- Initial phase involved analysis of 34 heritage vineyards (35+ years old), identifying 160 unique biotypes suitable for further cultivation.
- Between 2025–2030, the project will establish a certified biodiversity conservatory recognized as a mother vineyard for grafting material.
- The conservatory will act as a genetic bank, supporting long-term adaptability to climate change and preserving varietal resilience.
- Enhanced genetic diversity helps increase resistance to drought, frost, and disease, reducing the need for chemical treatments.
- The project strengthens Purcari's commitment to sustainable viticulture and the conservation of winemaking heritage.
- Future plans include extending the model to other indigenous grape varieties across Purcari Wineries' estates in different countries.



This Variety Looks Like Moldova



5 Vine & Soil (2024–2027): Advancing Precision Viticulture at Purcari

- Precision viticulture project focused on improving soil management and vineyard productivity across 300 hectares.
- Implemented in collaboration with Geocarta using high-resolution, non-invasive soil mapping through ARP technology.
- Objective: assess agronomic and oenological potential at the parcel level through detailed geophysical data acquisition.
- Tailored soil sampling strategy based on vineyard variability, followed by physico-chemical and microbiological analysis.
- Generation of thematic maps to inform decisions on irrigation, fertilization, phytosanitary protection, and yield optimization.
- Supports risk mapping for frost, disease pressure, and CO₂ sequestration potential.
- Contributes to more efficient, sustainable, and environmentally responsible vineyard management.



5 Renewable Energy: Powering Sustainable Operations

- Rooftop photovoltaic system of 500 kW at Purcari Winery, currently supplying ~40% of electricity needs.
- In 2024, the Purcari system generated energy cost savings exceeding 1.4 million MDL.
- Bostavan and Bardar wineries each equipped with 200 kW solar systems, covering ~15% of annual energy consumption per winery.
- 2024 savings: 622,000 MDL at Bostavan and over 600,000 MDL at Bardar.
- Targeting up to 80% energy coverage through sustainable sources in the upcoming years.
- Solar energy adoption enhances energy independence and reduces CO₂ emissions, supporting Moldova's green transition.



5 Smart Irrigation: securing yield and quality

- Fully automated sub-surface drip irrigation system implemented since 2021, currently covering 300 hectares; expansion planned to 500 hectares.
- System integrates soil moisture sensors, weather stations, and digital monitoring for precise, real-time water management.
- Reduces water consumption by 15–30%, depending on soil, grape variety, and climatic conditions.
- Improves fertilizer efficiency, reduces evaporation, and ensures water reaches vine roots directly.
- Contributes to yield increase of 3–5 tons of grapes per hectare annually and extends vine longevity to over 50 years.
- Eliminates herbicide use by preventing weed growth and reduces reliance on phytosanitary treatments.
- Dedicated 6 km water supply infrastructure supports system performance and future expansion.
- Planned extension to an additional 600 hectares in Alexandru Ioan Cuza village.
- Developed in collaboration with precision agriculture experts, irrigation equipment suppliers, and research institutions.
- Strengthens long-term environmental sustainability and resilience in vineyard operations.





Thank you for your attention!



Investors



Reports



Wineries

Discover more at <https://purcariwineries.com/en/investors/>

PURCARI
• CHATEAU •


CRAMA CEPTURA

BOSTAVAN

DIVIN
BARDAR


DOMENIILE
CUZA


ANGEL'S ESTATE SA