

Anora Group Plc Inside information 22 June 2022 at 10:30 am EET

Anora acquires Globus Wine, the leading wine company in Denmark, to further strengthen its position as the leading Nordic wine and spirits group

Anora has signed an agreement to acquire 100% of Globus Wine A/S, the leading wine company in Denmark. Globus Wine has successfully built a wine business with top-selling own wine brands, and it has the largest capacity in Northern Europe to offer filling services to international wineries and wine importers. As a continuation to the merger last fall, the acquisition of Globus Wine strengthens Anora's position as the leading wine supplier in the Nordics. With the acquisition, Anora will become the market leader in the Danish wine market in addition to its leading position in the other three Nordic countries. Furthermore, the acquisition will support the expansion of Anora's partner and own wine businesses across the Nordics.

In 2021, Globus Wine's net sales were DKK 549.6 million and adjusted EBITDA was DKK 66.2 million. The purchase price is DKK 569.4 million (EUR 80 million) which equals an enterprise value of DKK 669.6 million (EUR 90 million).

"I am very excited to be able to announce Anora's first acquisition today. Globus Wine is a market leader in Denmark with consistent above-market growth during the last years. Through this acquisition, Denmark will be one of our markets where we have leading positions in both wine and spirits. Like Anora, Globus Wine believes in sustainable business, using wind power and significantly reducing the CO₂ footprint of wine with logistics solutions and climate-smart packaging. I warmly welcome Globus Wine to Anora," says Anora's CEO Pekka Tennilä.

"This acquisition does not only make Anora the market leader in the highly competitive Danish wine market, but also strengthens our wine business area. Globus Wine's skilled and professional teams have built a successful own wine brands business, with their strong capabilities in brand-building and wine sourcing. I look forward to our future collaboration, through which we can further build and grow our own wine brands across all our markets," says Janne Halttunen, SVP, Wines.

"We are excited to become a part of the Anora family. Anora is a perfect match for Globus Wine, and we are very much looking forward to further developing the Nordic market together with Anora. With Anora's strong position and very high competencies in wine, I am sure that under the new ownership combined with a strong and passionate organization in Globus Wine, we can continue the journey that Globus Wine is on and expand our position with our own brands, as well as the market for filling solutions," says Globus Wine CEO Jens Voldmester.

Briefly about Globus Wine and the Danish wine market

Globus Wine, founded in 2006, is the leading wine company in Denmark. Globus Wine sources wine in bulk which is filled in either bag-in-boxes or bottles at the production facility in Køge. Products are sold under own brands or 3rd party brands. Globus Wine has strong in-house brand building capabilities which have made it the leading provider of wine brands, such as the Il Capolavoro and California Route 2, in the Danish grocery trade. Customers include leading retail chains in Denmark as well as large international wine houses. The company employs 139 people in Denmark and they will continue as employees of Globus Wine.

Globus Wine is widely recognised for its strong capabilities throughout the value chain. Globus Wine has efficient and modern production facilities, built in 2018, in Køge, Denmark. With a volume exceeding 50 million litres, Globus Wine has the largest filling capacity in Northern Europe.

GLOBUS WINE A/S ADJUSTED KEY FIGURES

	2021	2020
Net sales, DKK million	549.6	530.1
Adjusted EBITDA*, DKK million	66.2	51.9
Adjusted EBITDA margin, %	12.0%	9.8%
Net sales split by line of business: own brands 63% and filler 37%		

*) EBITDA adjusted by IFRS 16 accounting for leasing in line with Anora accounting principles.

The Danish wine market is attractive as it is the second largest wine market in the Nordics with a wine consumption per capita on par with Sweden and a positive growth outlook. The Danish wine market growth for 2021-2025 is estimated at 1-3%. Red wine is the dominant category, while rosé and white wines are growing the fastest in value and volume. (source: Euromonitor).

Purchase price and financing of the acquisition

The purchase price is DKK 569.4 million (EUR 80 million) and it will be paid in cash. Anora will finance the acquisition with debt.

Expected closing

The agreement was signed on [22 June 2022] and, with no regulatory approvals needed, the transaction is expected to be closed in the beginning of July. Anora will consolidate Globus Wine to Anora Group as of Q3 2022.

Guidance unchanged

The acquisition is expected to have a positive impact on Anora's comparable EBITDA, however, the guidance for 2022, as issued on 10 March 2022, remains unchanged: "Anora's comparable EBITDA in 2022 is expected to be between EUR 75-85 million. This corresponds to the pre-pandemic level and takes into account the annual impact of EUR 4.6 million of the divestment of Anora brands due to the merger".

Briefing for analysts, investors and the media

Anora will host a briefing for analysts, investors and the media today on 22 June 2022 at 1:00 pm EET. CEO Pekka Tennilä and CFO Sigmund Toth will present the transaction, followed by a Q&A. Questions can be asked through the Teams chat. A recording of the call and the presentation material will be available on Anora's website shortly after the event.

Please join the event using the online meeting option: [Join meeting here](#)

It is also possible to dial-in to the meeting about 5 minutes earlier at the following numbers:

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 Conference ID: 749 404 502#

ANORA

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