

6 May 2021

**Virgin Wines UK plc
("Virgin Wines" or the "Group")**

Trading Update

FY21 sales and EBITDA ahead of expectations. Strong customer demand continues.

Virgin Wines UK plc (AIM: VINO), one of the UK's largest direct-to-consumer online wine retailers, today provides an update on trading to date for the year ending 30 June 2021 ("FY21").

The Board is pleased to announce that the strong levels of customer demand experienced in the first half of the Company's financial year have been maintained in the second half of FY21 so far [benefiting from pleasing order frequency among existing customers and good levels of new customer acquisitions]. As a result of the continued strong performance, the Board anticipates revenue and profitability for FY21 will be ahead of its previous expectations, with turnover for the year expected to be no less than £73m and an improvement in EBITDA margin.

Whilst remaining mindful of the potential impact from the easing of lockdown restrictions on consumer spending patterns over the coming months, the Board remains confident that the underlying growth drivers, which the DTC wine sector is experiencing, alongside the accelerated shift in consumer behaviour towards online retailing, will continue. Against this backdrop, the Board is confident that Virgin Wines, underpinned by its unique customer proposition and growing, subscription-weighted customer base, remains well positioned to continue to deliver its growth strategy and meet the Board's expectations for FY22.

Jay Wright, Chief Executive Officer, said:

"The strong sales momentum delivered in the first half of the financial year has continued into H2 so far. We have been encouraged by the strong customer demand for our wines, alongside growth in our new range of beers and spirits, driven by the ongoing shift in consumer behaviour towards online retailing."

"I would like to thank all of our loyal customers and partners for their continued support in what has been a transformational year for Virgin Wines, having listed on AIM. The Group remains well positioned to continue to deliver on our long term growth strategy, underpinned by our unique wine sourcing model and unrivalled consumer propositions, alongside our continued focus on all aspects of the customer experience and growth in our customer base."

Information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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Notes to editors:

Virgin Wines is one of the UK's largest direct-to-consumer online wine retailers. More than 90% of its wines by volume are exclusive and during 2020 the company delivered over one million cases to its customers. The company also sells a growing range of beers and spirits as well as having an industry leading gift service and a thriving corporate sales department.

It is a multi-award-winning business with a reputation for curating and supplying high quality products, excellent levels of customer service and innovative ways of retailing.

<https://www.virginwinesplc.co.uk/>

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