



("Virgin Wines", the "Company" or the "Group")

Trading Update

Strong Christmas trading delivers 5% increase in revenue year-on-year, a 40% increase in customers acquired and growth across all strategic pillars

Virgin Wines UK plc (AIM: VINO), one of the UK's largest direct-to-consumer online wine retailers, is pleased to announce its Christmas trading update and an update for the six months ended 2 January 2026 (the "Period").

Strong Christmas Trading

The Company delivered a strong Christmas trading period, with revenue over the seven weeks to 26 December 2025 up 5% year-on-year, with a 40% increase in customers acquired and the customer base returning to growth.

H1 Overview

The implementation of the Group's growth strategy is gaining momentum, with revenue during the Period rising by 2% year-on-year to £34.7m (H1 2024: £34.1m), significantly outperforming the wider online drinks market which declined by 11%¹, evidencing significant market share gains.

Virgin Wines continues to deliver a positive performance across all pillars of its growth strategy:

1) Increased customer acquisition

40% increase in customers acquired year-on-year across the Group, whilst maintaining cost per acquisition at broadly the same unit cost as the previous year, highlighting the disciplined approach to investment.

2) Drive growth in the Commercial channel

Revenue generated through Commercial partnerships and corporate gifting showed year-on-year growth and was ahead of expectations at the half year, with the Moonpig partnership continuing to deliver double digit growth.

3) Utilise technology to enhance customer engagement

Encouraging progress in the development of the mobile app, which remains on track for release during this quarter.

4) Investment in Warehouse Wines

Warehouse Wines continues to deliver significant growth, with revenue increasing by 92% year-on-year.

The Company remains debt free and the balance sheet remains strong, with gross cash of £17.9m (H1 2024: £23.7m), ringfenced customer WineBank deposits of £7.3m (H1 2024: £6.4m) and net cash of £10.6m (H1 2024: £17.3m) as at 2 January 2026. This balance sheet strength has been maintained alongside the return of over £2.7m to shareholders by way of share buybacks, investing in the growth strategy and increasing inventory to protect against the imminent duty rise at the end of January.

Outlook

The Board is encouraged by the progress made against the four key pillars of the growth strategy and remains confident that the FY26 outturn will be in line with current market expectations.

The Company continues to deliver year-on-year growth across its KPIs, against what continues to be a challenging consumer market, reflecting the early success of the growth strategy. The significant increase in customer acquisition positions the Company well for future growth, supported by the sustained growth of Warehouse Wines and a strong pipeline of opportunities for further expansion of the Commercial channel. Despite inflationary pressures, duty increases and a challenging consumer landscape, the Company's resilient model, loyal customer base and exciting medium-term

strategy provide a strong foundation to deliver meaningful growth. The Board is continually evaluating opportunities to capitalise on the current sales momentum and are open to accelerating this growth if the right opportunities arise.

Jay Wright, Chief Executive Officer of Virgin Wines, commented:

“We are delighted to report a positive first-half performance in which we have delivered meaningful market share gains enabled by our growth strategy. It was particularly encouraging to see 5% year-on-year growth over the key Christmas trading period, driven by a 40% increase in customer acquisition, the continued growth of our Commercial channel and a 92% increase in revenue year-on-year from our Warehouse Wines brand.

With a strong balance sheet, agile sourcing model, a loyal customer base, and the imminent launch of our mobile app which we believe will drive further customer engagement, we remain confident in a full-year performance in-line with our growth expectations.”

¹ Source: IMRG Online Retail Sales Tracker December '25

- Ends -

Enquiries:

Virgin Wines UK plc
Jay Wright, CEO
Amanda Cherry, CFO

Via Hudson Sandler

Cavendish
(Nominated Adviser and Sole Broker)
Matt Goode, Seamus Fricker, Elysia Bough (Corporate Finance)
Matt Lewis (Corporate Broking)

Tel: +44 20 7220 0500

Hudson Sandler
(Public Relations)
Dan de Belder
Harry Griffiths
Jackson Redley

virginwines@hudsonsandler.com
Tel: +44 20 7796 4133

Notes to editors:

About Virgin Wines

Virgin Wines is one of the UK's largest direct-to-consumer online wine retailers. It is an award-winning business which has a reputation for supplying and curating high quality products, excellent levels of customer service and innovative ways of retailing.

The Company was established in 2000 by the Virgin Group and was subsequently acquired by Direct Wines in 2005 before being bought out by the Virgin Wines management team, led by CEO Jay Wright and former CFO Graeme Weir, in 2013. It listed on the London Stock Exchange's Alternative Investment Market (AIM) in 2021. Virgin Wines is headquartered in Norwich, with two fully bonded national distribution centres in Preston and Bolton. It stocks over 650 wines sourced from more than 40 trusted winemaking partners and suppliers around the world which it sells to a large active customer base of over 140k, the majority of whom are on one of the Group's subscription schemes.

The Company drives the majority of its revenue through its WineBank proposition, using a variety of marketing channels, as well as through its 30 strong Wine Advisor team, Discovery Club subscription programme and Pay As You Go service.

The Company also has a fast-growing Commercial division, as well as having recently launched Warehouse Wines, its DTC value proposition in 2024.

Along with its extensive range of award-winning products, Virgin Wines was delighted that its flagship WineBank service was awarded 'Wine Club of the Year' at the 2024 IWC Awards, as well as being voted by UK consumers as Online Retailer of the Year for 2025 at the People's Choice Awards. In addition, in 2023 the Group's Buying Director, Sophie Lord, was named Buyer of the Year by Decanter magazine.

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