



Anora's financial targets, growth strategy and sustainability roadmap: Delivering growth through sustainability

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Anora's Board of Directors has decided on Anora's financial targets and adopted the Company's growth strategy and sustainability roadmap for 2022–2030.

Anora's vision is to be the leading Nordic wine and spirits group delivering growth through sustainability.

"After a successful year of merger integration, we are now embarking on an ambitious journey to drive above-market growth in our home markets and substantially increase the share of our international business. Beyond the Nordics, our international growth will focus on chosen hero brands and be supported by M&As. Earlier this year, we completed the acquisition of Denmark's leading wine company Globus Wine, considerably strengthening our position in Denmark and in the wine category as a leading producer of sustainable wine. By replacing transported glass bottles with bag-in-boxes filled closer to the end markets, we can significantly reduce the CO₂ emissions of our wine products. We also aim to continue the pioneering sustainability work at our award-winning Koskenkorva Distillery, which operates on the principles of circular economy and has already achieved a 60% cut in emissions since 2014 thanks to our long-term commitment to sustainability", says CEO Pekka Tennilä.

Anora's long-term financial targets are:

- Annual net sales growth of 3–5% including M&As, majority being organic growth.
- Comparable EBITDA at 16% through increased focus on margin accretive business and scale benefits on indirect costs.
- The leverage ratio of net interest-bearing debt / comparable EBITDA to be below 2.5. Debt levels may occasionally exceed in connection with M&As.
- Anora aims to maintain a stable or increasing dividend with a dividend payout ratio of 50–70% of the result for the period.

Anora's growth strategy is founded on core strategic pillars and has sustainability at its centre:

- Lead category growth across consumer occasions and channels to cement the position as the wine and spirits powerhouse in Sweden, Norway and Finland
- Scale our position in Denmark and the Baltics, and beyond the Nordics, build the world's leading sustainable brands from Nordic heroes to international challengers

Anora's long-term sustainability targets are:

- Setting science-based targets: 38% reduction in total emissions by 2030 and net-zero by 2050
- Carbon-neutral Koskenkorva Distillery by 2026 and all production by 2030 without carbon compensations
- Increasing the amount of own grain spirit products made from regeneratively farmed barley to 30%
- By 2030 all our packages are lightweight, 100% recyclable and of materials from certified sources or from recycled origin

Identified efficiency potential

Anora is committed to investing more in its brands to deliver organic and inorganic growth. To preserve and sustain margins, Anora will continue to optimise its supply chain and has identified a significant efficiency potential of EUR 5–10 million.

Anora's Capital Markets Day on Tuesday 29 November 2022

Anora's Executive Management Team will present the growth strategy, financial targets and sustainability roadmap at Anora's Capital Markets Day on Tuesday 29 November 2022 at 10:00–13:00 CET.

The Capital Markets Day will be held as a hybrid event at Anora's production plant in Gjelleråsen, Norway. Institutional investors, analysts, bankers and media are invited to participate in person on site. Key presentations from the Capital Markets Day can be followed via a live webcast. For more information please visit: www.anora.com/investors/cmd.

ANORA GROUP PLC

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Anora is a leading wine and spirits brand house in the Nordic region and a global industry forerunner in sustainability. Our market-leading portfolio consists of our own iconic Nordic brands and a wide range of prominent international partner wines and spirits. We export to over 30 markets globally. Anora Group also includes Anora Industrial and logistics company Vectura. In 2022, Anora's pro forma net sales were EUR 665 million and the company employs about 1,100 professionals. Anora's shares are listed on Nasdaq Helsinki.