



Purcari acquires a majority stake in leading Bulgarian winery

Bucharest, 27 of September 2022



Purcari Wineries PLC (“The Group”) has announced today the signing of the Share Purchase Agreement for a 76% stake in Bulgarian joint stock company Angel’s Estate Winery (“Angel’s Estate”, “the Winery”).

Angel’s Estate is a full cycle winery located near Stara Zagora, in one of the most prominent wine regions in Bulgaria, Thracian Lowlands. The Winery operates circa 100ha of own vineyards and has an annual production capacity exceeding one million bottles, producing some of the best-known Bulgarian wine brands, including Angel and Stallion.

As part of the transaction, the current shareholders of Angel’s Estate will retain a 24% stake in the Winery and continue acting as a value-ad investor in developing the business. The Closing of the transaction is envisaged within two weeks from the signing date.

“The acquisition of Angel’s Estate is a step forward to achieve our vision of becoming the undisputable wine champion in CEE, acting as a consolidator of a fragmented industry. We are adding to our Group a new geography and see it as a huge privilege to build on the millennial wine traditions of Bulgaria, including by expanding the exports footprint of Angel’s Estate. We see strong synergies resulting from Angel’s Estate becoming part of the extended Purcari family and will work on maximising the potential of the business under the new ownership”, commented Eugen Comendant, COO of Purcari Wineries PLC.

A short video tour of Angel’s Estate premises is accessible via the following [link](#).

About Purcari Wineries PLC

Purcari Wineries Public Company Limited (with its brands: Purcari, Crama Ceptura, Bostavan, Bardar and Domeniile Cuza) is one of the largest wine and brandy groups in the Central and Eastern European (CEE) Region. The Group manages around 1,350 hectares of vineyards and operates six production platforms in Romania and Moldova. Purcari Wineries is the leader in the Premium wine segment in Romania with a 30% segment share and the largest wine exporter from Moldova, delivering to over 40 countries. Founded in 1827, Chateau Purcari is the most awarded winery of the CEE Region at Decanter London 2015-2021, as well as among the best ranked wineries on Vivino, with an average score of 4.1 out of 5.0, based on over 70,000 reviews. Since February 2018, the Group is listed on the Bucharest Stock Exchange under the ticker WINE. Purcari Wineries is led by Victor Bostan, a veteran with more than 30 years of experience in the wine business and is endorsed by top institutional investors such as: Conseq, East Capital, Franklin Templeton, Fiera Capital, Horizon Capital and Norges Bank.

Enquiries

investor.relations@purcari.wine

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Annex: Photos of Angel's Estate facilities

1. Winery 14 000 sq.m



2. Production facilities



3. Cellar with a capacity of 2 000 barriques



4. 100ha vineyards

