

Purcari Delivers Strong Q3 Results: RON 105m in Sales and 34% EBITDA Margin

Bucharest, November 14, 2025

Purcari Wineries PCL (“Group”, “Company”), CEE’s leading wine producer, announced its financial results for the first nine months of 2025. Group revenue rose 15% YoY to RON 300.6 million. The company achieved an all-time high third quarter sales of RON 103.5 million, being the second consecutive quarter in 2025 exceeding RON 100 million threshold.

The 9-months 2025 EBITDA margin reached the upper end of the guidance range at 28%, while the Net Profit margin improved to 12%.

“We are pleased to deliver another strong quarter, with sales reaching RON 105 million and gross profitability margin improving by 3 percentage points year-on-year to 49.4%. Both EBITDA and net profit margins for Q3 2025 strengthened significantly versus the previous quarter, reaching 33.8% and 19.5%, respectively. We remain optimistic heading into the year-end period, traditionally marked by strong positive seasonality.” said Alexandru Filip, CEO of Purcari Wineries.

Key commercial highlights for 9M 2025:

- **Romania:** +18.6% YoY, accounting for 61% of Group sales. The Purcari brand contributed 51% of local sales, recording the highest growth rate among the Group’s portfolio brands.
- **Moldova:** +12% YoY, driven by an improved price and product mix, as well as the recovery in the Duty-Free channel.
- **Bulgaria:** +33% YoY, building momentum from a smaller base amid continued market expansion for both Angel’s Estate and Purcari.
- **CEE:** -9% YoY, a mixed performance; Ukraine & Baltics delivered strong results; Poland, Czechia, Slovakia impacted by lower stocking and fewer promotions.
- **RoW:** +30% YoY driven by a strong strong performance in Western Europe and Asia laying the foundation for long-term partnerships and growth.

Selected Financial Information (RON)

| | 3Q 2025 | 3Q 2024 | Δ 3Q | 9M 2025 | 9M 2024 | Δ YoY |
|----------------------------|-------------|------------|-------------|-------------|-------------|---------------|
| Revenue | 105,224,034 | 96,131,914 | 9% | 300,624,758 | 262,023,437 | 15% |
| Gross Profit | 51,985,714 | 44,572,563 | 17% | 139,158,923 | 123,203,002 | 13% |
| <i>% Gross margin</i> | <i>49%</i> | <i>46%</i> | <i>3 pp</i> | <i>46%</i> | <i>47%</i> | <i>(1 pp)</i> |
| EBITDA | 35,596,562 | 30,645,409 | 16% | 84,662,444 | 85,925,138 | -1% |
| <i>% EBITDA margin</i> | <i>34%</i> | <i>32%</i> | <i>2 pp</i> | <i>28%</i> | <i>33%</i> | <i>(5 pp)</i> |
| Net Profit | 20,495,663 | 14,094,895 | 45% | 36,139,916 | 43,374,228 | -17% |
| <i>% Net Profit margin</i> | <i>19%</i> | <i>15%</i> | <i>5 pp</i> | <i>12%</i> | <i>17%</i> | <i>(5 pp)</i> |

Updates on the Voluntary Takeover Bid

The voluntary takeover bid (July 16–30, 2025) reshaped the shareholder structure, with MASPEX acquiring a 72.5% stake and becoming the majority shareholder of Purcari Wineries. Purcari's founder, Mr. Victor Bostan, retains 15% of the shares, ensuring stability and alignment with the Group's long-term strategy. Over 3,000 institutional and retail investors remain shareholders.

Competition authorities in Romania, Bulgaria, and Moldova have cleared the transaction, the final step pending being CEISD approval in Romania. Maspex Romania S.R.L. filed the notification on July 31, 2025.

Investors' Conference Call

The conference call for discussion and presentation of 9 months of 2025 financial results shall be held on November 17, at 13:00 EET, 12:00 CET [[register here](#)]. Attached are the Financial Results for the nine-month period ended September 30, 2025, and the Presentation for the conference call.

About Purcari Wineries

Purcari Wineries Public Company Limited (with its brands: Purcari, Crama Ceptura, Bostavan, Bardar, Domeniile Cuza and Angel's Estate) is one of the largest wine and brandy groups in the Central and Eastern European (CEE) Region. The Group manages around 2,000 hectares of vineyards and operates seven production platforms in Romania, Moldova, and Bulgaria. Purcari Wineries is the leader in the Premium wine segment in Romania 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 2015-2024, as well as among the best ranked wineries on Vivino, with an average score of 4.1 out of 5.0, based on over 113,000 reviews. Since February 2018, the Group is listed on the Bucharest Stock Exchange under the ticker WINE. Purcari Wineries was founded by Victor Bostan, a veteran with more than 30 years of experience in the wine business, and is today majority-owned by MASPEX Romania SRL, part of the MASPEX Group, one of the top 100 companies in Central and Eastern Europe and the leading beverage producer in Poland, with over 35 years of history, 70+ brands, operations in more than 80 countries, and over 10,000 employees.

Enquiries

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