

## Endeavour Group Restructures Pinnacle and Premium Wine Portfolio

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Endeavour Group has announced a strategic transformation of its Pinnacle Drinks business, repositioning the portfolio to focus on high-performing brands and regions that deliver stronger customer demand and improved returns.

The move is aimed at creating a more asset-light, customer-led business model while strengthening earnings resilience across Endeavour's retail operations.

As part of the transformation, Endeavour Group will significantly reduce its own grape production by more than 80 per cent, resulting in approximately 99 per cent flexible sourcing of bulk wine and grapes from the viticulture market. The company will also streamline production and packaging operations, reduce capital intensity and consolidate winery operations to focus on strategically important assets and brands.

The restructuring follows a detailed review of the company's premium wine portfolio and includes the consolidation of winery operations from seven sites to three. Endeavour will retain Cape Mentelle in Margaret River, Isabel Estate in New Zealand's Marlborough region and Dorrien Estate in the Barossa Valley as key strategic assets supporting premium product offerings and regional sourcing capabilities.

The company will also retain a single high-scale packaging facility at Vinpac Angaston in the Barossa Valley, while the Vinpac McLaren Vale bottling facility is scheduled to close later this year.

As part of the portfolio reshaping, Endeavour Group plans to seek a new owner for the Oakridge brand and operations in the Yarra Valley. Meanwhile, the Chapel Hill, Riddoch Coonawarra and Krondorf Barossa brands will remain within the portfolio, although their vineyards and physical assets will be sold. Chapel Hill operations are expected to close at the end of June.

The company also confirmed that it does not intend to renew its lease for Josef Chromy, with associated assets currently under review ahead of a final decision before the lease expires.

In addition, Endeavour Group plans to further rationalise the domestic Pinnacle product range, sharpening focus on brands with the strongest retail demand and customer engagement.

Commenting on the strategic shift, Jayne Hrdlicka, Managing Director and Chief Executive Officer of Endeavour Group, said, “Today’s decisions reflect a clear choice to refocus Pinnacle on its primary role serving our Retail businesses and the customers that drive growth.”

“By concentrating on the brands and assets that customers value most, we are building a more focused private label portfolio,” she added.

The transformation reflects a broader effort by Endeavour Group to improve operational efficiency, strengthen margins and align its wine business more closely with evolving consumer preferences and retail performance priorities.