



Purcari invests in 8Wines, fast growing online wine retail platform

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Purcari Wineries Plc (“Purcari”, “Group”), the CEE’s leading wine producer, announced today the closing of a minority investment into the business of [8Wines.com](https://www.8wines.com), a fast-growing online retailer of wines. As part of the transaction, Purcari, who will be the first outside investor in the company’s capital, shall acquire a 10% stake in the business, as well as be granted the option to further increase its participation at a pre-defined valuation during a set period of time.

Launched in 2015 by Vasily Dinkov and Sergey Nekipelov, 8Wines have bootstrapped their way to a leading online retailer of premium wines in Europe. The company booked revenues of €1.5 million in 2020, up 2.9 times year-on-year, and targets an increase to €4.5 million for 2021. The business is profitable.

8Wine’s value proposition centres on offering to consumers a wide selection of premium wines, including rare finds and hidden gems, as well as an impeccable service. The company offers very competitive and expedient shipping terms, for deliveries to over 40 markets, primarily in Europe, but extending as far away as Australia and Singapore. With its operational base in Prague (Czechia), 8Wines runs a lean operation, allowing it to also offer attractive prices to consumers, in addition to the excellent service, which translates in an average customer satisfaction score of 4.84/5.00 on Trusted Shops.

Eugen Comendant, Purcari Chief Operating Officer, commented: “We tested the 8Wines service both, as consumers and as a supplier, and have been truly impressed by it. Vasily and Sergey have built a spectacular service and business, with a tremendous growth potential. In addition to this being a very compelling investment on its own, we see a significant strategic benefit for Purcari, in building our ecommerce capabilities, which are crucial in the post-Covid market reality. As a minority investor, we are committed to preserve 8Wines’ management autonomy, while bringing a valuable wine-producer perspective to the table, to the benefit of all 8Wine’s consumers and suppliers”.

Vasily Dinkov, 8Wines Co-founder and CEO, added: "We are delighted to welcome Purcari as an investor and look forward to putting the new capital and expertise brought by them to the benefit of our customers. Over the past couple of years, 8Wines has been one of the fastest-growing wine retailers in Europe. The pandemic has impacted consumer behaviours, resulting in a dramatically accelerated shift towards online purchasing habits. With our strong technological backbone, lean operations, and obsession with making the customer happy, we are well positioned to build a global leader in the developing landscape of specialised wine e-commerce. Purcari's investment brings us one step closer to that vision".

About Purcari Wineries

Purcari Wineries Plc (Purcari, Crama Ceptura, Bostavan and Bardar brands) is one of the largest wine and brandy groups in the CEE region. The Group manages around 1,300 hectares of vineyards and operates four production platforms in Romania and Moldova. Purcari 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 30 countries. Founded in 1827, Purcari is the most awarded winery in CEE at Decanter London 2015-2020 and among the best ranked on Vivino, with an average score of 4.1 out of 5.0, based on over 51,000 reviews. Starting February 2018, the Group is listed on the Bucharest Stock Exchange, under the ticker WINE. Purcari is led by Victor Bostan, a 30+ years wine business veteran and backed by top institutional investors, including Conseq, East Capital, Fiera Capital, Franklin Templeton, Horizon Capital and SEB.

About 8Wines

Founded in 2015 and headquartered in Prague, Czech Republic, 8Wines.com is an independent online wine retailer specialising in selling premium wines on the EU market and beyond. The company has been awarded Gold medals from Wine-Searcher three years in a row for its wine selection, which includes one of the most extensive portfolios of New World wines in Europe. With net sales CAGR over 100% for the past three years, 8Wines is well poised to continue its growth in Europe and expand to North America and Asia.

Advisers

The transaction has been assisted by Baltic Partners and BPV Braun Partners as investment banking and legal advisers respectively, representing 8Wines, and Peterka & Partners, as legal advisers representing Purcari.

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