



TREASURY WINE ESTATES

10 August 2026

ASX ANNOUNCEMENT

New Regional Operating Model - Historical Financials

As announced on 22 April 2026, Treasury Wine Estates Limited (ASX: TWE) will transition to a regional operating model effective 1 October 2026.

Under this new model, TWE's operations will be segmented into four regions - Greater China, the Americas, Australia and New Zealand (ANZ) & Europe, and Emerging Markets.

Historical financial information for these divisions is attached. Further information on the regional segments, including an overview and summary of key execution priorities, is contained within the Investor Day presentation of 4 June 2026, which is available on the Company website.

Full year F26 financials (including those for 2H26) will be provided as part of TWE's annual results announcement on 13 August 2026.

For the purposes of ASX Listing Rule 15.5, TWE confirms that this document has been authorised for release to the market by the Board.

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Historical Financials by Region

Greater China

	1H25	2H25	F25	1H26
Volume (m 9Le)	0.8	0.8	1.6	0.7
NSR (A\$m)	276.7	261.0	537.7	249.3
<i>NSR per case (A\$)</i>	<i>357.9</i>	<i>326.7</i>	<i>342.1</i>	<i>374.8</i>
EBITS (A\$m)	130.4	127.6	258.0	106.2
<i>EBITS margin (%)</i>	<i>47.1</i>	<i>48.9</i>	<i>48.0</i>	<i>42.6</i>

Emerging Markets

	1H25	2H25	F25	1H26
Volume (m 9Le)	0.6	0.7	1.3	0.7
NSR (A\$m)	140.8	138.7	279.5	144.5
<i>NSR per case (A\$)</i>	<i>236.0</i>	<i>203.4</i>	<i>218.6</i>	<i>205.0</i>
EBITS (A\$m)	66.9	61.2	128.1	64.4
<i>EBITS margin (%)</i>	<i>47.5</i>	<i>44.1</i>	<i>45.8</i>	<i>44.6</i>

Americas

	1H25	2H25	F25	1H26
Volume (m 9Le)	3.7	3.2	6.9	2.9
NSR (A\$m)	657.2	571.4	1,228.6	477.4
<i>NSR per case (A\$)</i>	<i>177.7</i>	<i>180.3</i>	<i>178.9</i>	<i>166.8</i>
EBITS (A\$m)	155.7	159.6	315.2	50.1
<i>EBITS margin (%)</i>	<i>23.7</i>	<i>27.9</i>	<i>25.7</i>	<i>10.5</i>

Australia and New Zealand (ANZ) & Europe

	1H25	2H25	F25	1H26
Volume (m 9Le)	6.2	5.4	11.6	5.7
NSR (A\$m)	469.4	422.9	892.3	426.5
<i>NSR per case (A\$)</i>	<i>76.2</i>	<i>78.3</i>	<i>77.2</i>	<i>74.7</i>
EBITS (A\$m)	75.5	64.0	139.5	52.4
<i>EBITS margin (%)</i>	<i>16.1</i>	<i>15.1</i>	<i>15.6</i>	<i>12.3</i>