

5 November 2021

ASX Announcement

COMPLETION OF SHARE PURCHASE PLAN

Digital Wine Ventures (DW8: ASX), or the “**Company**”, is pleased to announce the successful completion of its Share Purchase Plan (“**SPP**”), which closed at 7pm AEST (5pm AWST) on 29 October 2021. The SPP complemented the Company’s recent placement to sophisticated and institutional investors to raise \$12.625 million announced via the ASX on 15 October 2021 (**Placement**).

The Company will issue approximately 31,848,541 new fully paid ordinary shares, which will rank equally with existing shares from their date of issue, to satisfy the SPP allocations. The new shares will be issued at \$0.056 each, which is the same price offered in the Placement, and are expected to be allotted on 5 November 2021.

The Board would like to formally thank shareholders for their participation in the SPP, which brings the total amount of funds raised to \$14.4 million (before costs).

Funds raised under the Placement will be applied as follows:

- \$6.75m to fund the cash consideration for the acquisition of Kaddy;
- \$5.2m for expansion capital for the Kaddy marketplace; and
- \$0.70m in capital raising costs.

Funds raised under the SPP will be applied towards extra sales & marketing activities and general working capital.

Digital Wine Ventures’ CEO, Mr Dean Taylor is pleased with the result commenting:

“Over the last few months, we have completed two highly synergistic acquisitions that will accelerate our growth strategies and reduce the time required for the Company to reach profitability.”

“Unfortunately, commercial constraints relating to the acquisition of the first asset (Parton Wine Distribution) prevented us from inviting shareholders to participate in the July capital raise. However, this time the board was determined to provide our existing shareholders the ability to participate in the capital raising on the same terms and the institutional and sophisticated investors via a SPP – which was at a significant discount to the 30 day VWAP at the time the transaction was announced.”

“We would like to thank all shareholders who took up this opportunity. Your ongoing commitment and support to seeing our vision through to completion is most appreciated.”

“Now that our capital requirements have been met, our focus is set firmly on fully integrating the new businesses and helping the acquired management teams to deliver on their respective performance targets which in turn would drive significant profitability. While many of the expected synergies have already been released, will still have plenty of work to do. Between managing the post-merger integration and the strong organic growth that we continue to experience across the business, I expect a solid period of consolidation before we embark on any more acquisitions.”

Holding statements will be dispatched on or around 5 November 2021. The Company recommends shareholders confirm their actual holding prior to trading in New Shares issued under the SPP.

END

This ASX announcement was approved and authorised for release by the Board of Directors.

WINEDEPOT (winedepot.com)

is a tech enabled logistics platform designed to streamline wine & beverage distribution. It consists of five key components:

- **MARKET** – direct-to-trade marketplace
- **DIRECT** – direct-to-consumer sales manager
- **CONNECT** – order, inventory & technology integration manager
- **LIQUIDITY** – payment management solution
- **LOGISTICS** – fulfillment solution

Revenue is generated via:

- **Trading Fees** (% of the wholesale transaction value)
- **Sales Commissions** (% of the retail transactions generated)
- **Connect Platform Fees** (monthly subscriptions, listing and integration fees)
- **Liquidity Fees** (% of the transaction value funded)
- **Logistics Fees** (storage, picking, packing, handling & freight)

WINEDEPOT plans to solidify its presence in Australasia before expanding the platform into other key markets such as the USA, UK, Europe, Canada, Hong Kong and Singapore.

Digital Wine Ventures (ASX DW8)

is an Australian Publicly listed company that aims to identify and invest in early-stage technology-driven ventures that have the potential to disrupt and or digitally transform segments within the global beverage market.

To keep abreast of DW8's latest developments please visit www.digitalwine.ventures/blog

To view recent media coverage please visit:

- <https://www.digitalwine.ventures/media-coverage.php>
- <https://winedepot.com/media-coverage/>

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Digital Wine Ventures Limited's planned operations and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Digital Wine Ventures Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.