



TREASURY WINE ESTATES

12 March 2024

ASX ANNOUNCEMENT

Interim announcement regarding tariffs on Australian wine imports into China

Treasury Wine Estates Ltd (ASX:TWE) has been advised that the Chinese Ministry of Commerce (MOFCOM) has released an interim draft determination outlining a proposed removal of the current tariffs on Australian wine imports into China.

The interim draft determination is not a final determination and is subject to change by MOFCOM. TWE anticipates that MOFCOM will release a final determination in the coming weeks. TWE refers to its F24 Interim Results announcement from 15 February 2024, where it outlined the key initiatives it would pursue should the tariffs be removed. In such a scenario, TWE expects that the incremental EBITs contribution from the re-establishment of its Australian country of origin portfolio in China would be minimal through the remainder of F24.

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

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