

19 September 2024

Gusbourne Plc

("Gusbourne", the "Company" or the "Group")

Pre-Harvest Statement

Harvest 2024 - a focus on quality over quantity for English wine producers

Gusbourne Plc, the English wine producer, provides an update on the 2024 harvest, expecting a lower yield but high-quality harvest.

Highlights

- As widely reported, the UK wine industry has faced a cool, persistently wet growing season that has resulted in challenging conditions in the vineyards, negatively impacting yields.
- Gusbourne's 2024 harvest is shortly to commence and the poor growing conditions have most notably impacted our West Sussex vineyards. Following 2023's record harvest, the Group anticipates a considerably smaller crop from 2024 given its strict quality standards.
- Early analysis shows particularly expressive, high-quality Pinot Noir in Kent.
- The Group have steadily built a significant stock position in recent years and it is not expected that there will be interruptions in ongoing supply to customers as a result of the reduced harvest this year.
- Unpredictable vintages, such as 2024, demonstrate the value in having complete control of the vineyards, which enables us to control the quality of fruit which is used to craft Gusbourne wines.

Many vineyards have suffered with mildew this year and West Sussex in particular is expected to produce significantly less fruit than last year's bumper harvest. Throughout the season, Gusbourne's dedicated vineyard team pro-actively employed quality control measures such as canopy management and green harvest to preserve fruit quality and we are prepared to maintain this focus on quality as harvest commences. The harvest is still expected to be high-quality and Gusbourne's skilled vineyard team will hand-harvest and hand-select fruit, picking at peak ripeness.

Our award-winning quality enables the Group to maintain its super premium position and sell less wine at higher prices and to apply a price premium to the rarer vintage wines produced. As a vintage-only wine producer, we have a history of achieving excellent results in challenging vintages. Such as 2012, a vintage that produced a Blanc de Blancs which won a Gold Medal at the International Wine & Spirit Competition when released for sale in 2017.

Jonathan White, Chief Executive Officer, commented:

"The fruit is looking promising, with some beautiful Pinot Noir. Acidity is also excellent. We will begin harvest in the coming days.

Thanks to careful work in the vineyard, we are confident that only pristine, clean fruit will be picked. Any fruit which does not meet our exacting standards will remain in the vineyard. The result is that the 2024 harvest will be considerably smaller in quantity, but we expect the wines to still reflect our usual exceptional quality."

Gusbourne Plc

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This announcement contains inside information for the purposes of article 7 of the Market Abuse Regulation (EU) 596/2014 as amended by regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain. The person responsible for arranging for the release of this announcement on behalf of the Company is Katharine Berry, Chief Financial Officer.

Note: This and other press releases are available at the Company's website: www.gusbourne.com/investors

Note to Editors

Gusbourne produces and distributes a range of high quality and award winning vintage English sparkling wines from grapes grown in its own vineyards in Kent and West Sussex.

The Gusbourne business was founded by Andrew Weeber in 2004 with the first vineyard plantings at Appledore in Kent. The first wines were released in 2010 to critical acclaim. Following additional vineyard plantings in 2013 and 2015 in both Kent and West Sussex, Gusbourne now has 93 hectares of mature vineyards. The NEST visitor centre was opened next to the winery in Appledore in 2017, providing tours, tastings and a direct outlet for our wines.

Right from the beginning, Gusbourne's intention has always been to produce the finest English sparkling wines. Starting with carefully chosen sites, we use best practice in establishing and maintaining the vineyards and conduct green harvests to ensure we achieve the highest quality grapes for each vintage. A quest for excellence is at the heart of everything we do. We blind taste hundreds of samples before finalising our blends and even after the wines are bottled, they spend extended time on their lees to add depth and flavour. Once disgorged, extra cork ageing further enhances complexity. Our winemaking process remains traditional, but one that is open to innovation where appropriate. It takes four years to bring a vineyard into full production and a further four years to transform those grapes into Gusbourne's premium sparkling wine.

Gusbourne's luxury brand enjoys premium price positioning and is distributed in the finest establishments both in the UK and abroad. Our wines can be found in leading luxury retailers, restaurants, hotels and stockists, always being aware that where we are says a lot about who we are.

For more information, visit www.gusbourneplc.com

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