

Press release
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Strong harvest in Zhoda Investments wine operations

Zhoda Investments' wholly owned subsidiary Testament Winery is Croatia's first Swedish winery. The goal is to create Croatia's best wine. This year's harvest amounted to 250 tons of grapes, which is a significant increase from 100 tons last year.

"It has been a good year for Testament Winery. Our sales strategy has proven to be successful and we will reach record sales in number of bottles this year. We are therefore glad to announce that this year's harvest is the second highest in the company's history. Stable access to large volumes of high-quality grapes is important for us to reach our expansion objectives", says Robert Karlsson, CEO of Zhoda Investments.

Testament Winery operates a 50-hectare organic vineyard in the Croatian coastal region of Dalmatia. Following the acquisition in 2017, Zhoda has developed the operations from grape farming into one of Croatia's most successful wineries selling award-winning premium wines under the brand Testament.

Testament Winery's strategy is to produce and sell premium wines made on local Dalmatian, organic grapes. There is an increasing global demand among wine consumers for local grapes from the original wine regions of the world, including Dalmatia, situated on Croatia's coast along the Adriatic Sea. The vision is to produce and sell 1 million bottles per year.

Testament Winery's vineyard contains seven local Dalmatian grapes. The red wine grape babic is the most widely grown. Grapes such as posip, plavac mali and tribidrag provide a depth to the brand portfolio and provides an opportunity to produce exclusive wines that can be sold at premium prices.

All Swedish wine lovers are invited to join Testament's wine club at www.testamentvanner.com.

For more information, please contact:

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About Zhoda Investments

Zhoda Investments invests in selected unlisted European ventures and drives growth and profitability through active ownership and an entrepreneurial approach. In the coastal region of Dalmatia in Croatia, Zhoda owns and manages Testament Winery and Black Island Winery. Based on indigenous organic grapes and a two thousand year old wine tradition, it is Zhoda's award-winning winemakers' objective to create Croatia's best wine and to become the country's leading exporter of premium wines. The vision is to reach a production of one million bottles per year. The group also holds a 45 per cent interest in the Lelyaki oil field in Ukraine with 2P proven and probable oil reserves of 8 million barrels net to the company. Zhoda Investments is actively pursuing new investments. For more information, visit www.zhodainvestments.com.

This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.