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MEDIA RELEASE

AUSTRALIA – UNITED KINGDOM FREE TRADE AGREEMENT TO ENTER INTO FORCE ON 31 MAY 2023

Australian Grape & Wine CEO Lee McLean has welcomed the Prime Minister's announcement of 31 May as the date of entry into force of the Australia-United Kingdom Free Trade Agreement (A-UKFTA), following the expected completion of United Kingdom (UK) domestic processes.

"The UK is Australia's second largest export market by value at \$359 million, and our largest by volume with 208 million litres of wine exported to the UK to March 2023," Mr McLean said.

"For wine, the Agreement will see the elimination of import tariffs on entry into force. This creates a level playing field for Australia's wine exports with our major competitors from Continental Europe. We estimate the tariff elimination represents a saving of approximately AUD \$50 million per year for the Australian wine sector, although a decline in exports in recent months in line with changing market conditions in the UK may reduce this figure."

"Free Trade Agreements (FTAs) are a major contributor to improving export market access and removing barriers to trade. These are now more important than ever with the Australian grape and wine sector's continued prioritised efforts to grow and diversify our export markets," he concluded.

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About Australian Grape and Wine Inc

Australian Grape and Wine Inc is the national association of grape and wine producers. We address issues across the supply-chain that impact on the profitability and sustainability of the sector. We lead and advocate public policy that enhances the ability to responsibly produce, promote and enjoy Australian wine in moderation.

Australian Grape & Wine is recognised as a representative organisation for winegrape and wine producers under the Wine Australia Act 2013, and is incorporated under the SA Associations Incorporation Act 1985. We work in partnership with the Australian Government to develop and implement policy that is in the best interests of winegrape growers and winemakers across Australia.