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Fresh Vine Wine Expanding Retail in the Midwest

Cabernet Sauvignon, Chardonnay, Pinot Noir, and Rosé Now Available at Schnucks Markets in Missouri and Illinois

MINNEAPOLIS, June 30, 2022 (GLOBE NEWSWIRE) -- Fresh Vine Wine, Inc. (NYSE American: VINE), the premier producer of lower carb, lower sugar, and lower calorie premium wines in the United States, bottled in Napa, California, today announced that four of its wine varietals are now available at Schnucks Markets in Missouri and Illinois. Plans are in process to bring Fresh Vine Wine to the balance of Schnucks markets located in Indiana and Wisconsin. With the addition of Schnucks, Fresh Vine Wine has added 2,353 new Points of Distribution (PODs) in the last 90 days for its premium wines.

“We are extremely pleased that Schnucks Markets has chosen to introduce Fresh Vine Wines’ premium varietals to their loyal and refined customer base. With the addition of Schnucks, Fresh Vine Wine is establishing a strong retail presence in the Midwest where the market for ‘Better For You’ products is rapidly growing,” said Rick Nechio, Interim Chief Executive Officer. “We are proud to partner with Schnucks and help them expand their product offerings in response to the increasing population of health-conscious consumers who desire premium wines with zero compromises on taste.”

With over 100 stores, Schnucks markets are a Midwest staple. Fresh Vine Wine’s Pinot Noir, Cabernet Sauvignon, Chardonnay, and Rosé will be available.

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About Fresh Vine Wine, Inc.

Fresh Vine Wine, Inc. (NYSE American: VINE) is a premier producer of lower carb, lower calorie premium wines in the United States, kicking off a 2022 growth plan following its IPO in mid-December 2021. Fresh Vine Wine's brand vision is to lead the emerging natural and accessible premium wine category, as health trends continue to accelerate in the US marketplace. The 2020 US wine market was a \$69B category. Fresh Vine Wine plans to accelerate growth in 2022 by amplifying its marketing, expanding product offerings, and expanding its team. Fresh Vine Wine positions its core brand lineup as an affordable luxury, retailing between \$14.99-\$22.99. Fresh Vine Wine's varietals currently include its Cabernet Sauvignon, Chardonnay, Pinot Noir, and Rosé.

About Schnucks

Founded in St. Louis in 1939, [Schnuck Markets, Inc.](#) is a third and fourth generation, family-owned grocery retailer committed to nourishing people’s lives. Schnucks operates 112 stores, serving customers in Missouri, Illinois, Indiana and Wisconsin and employs 12,000 teammates. According to Forbes’ 2021 rankings, Schnucks is the 160th largest privately-

owned company in the United States and the 15th largest privately-owned grocer. Schnucks is committed to helping communities thrive and as a champion for reducing hunger, the company annually donates more than \$13 million in food to pantries that help those in need.

Forward-Looking Statements

This press release includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as "anticipate," "expect," "plan," "could," "may," "will," "believe," "estimate," "forecast," "goal," "project," and other words of similar meaning. These forward-looking statements address various matters including statements regarding the timing or nature of future operating or financial performance or other events. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the Company's ability to hire additional personnel and to manage the growth of its business; the Company's reliance on its brand name, reputation and product quality; the Company's ability to adequately address increased demands that may be placed on its management, operational and production capabilities; the effectiveness of the Company's advertising and promotional activities and investments; the Company's reliance on celebrities to endorse its wines and market its brand; general competitive conditions; fluctuations in consumer demand for wine; overall decline in the health of the economy and consumer discretionary spending; the occurrence of adverse weather events, natural disasters, public health emergencies, or other unforeseen circumstances that may cause delays to or interruptions in the Company's operations; risks associated with disruptions in the Company's supply chain for grapes and raw and processed materials; the impact of COVID-19 and its variants on the Company's customers, suppliers, business operations and financial results; disrupted or delayed service by the distributors the Company relies on for the distribution of its wines; the Company's ability to successfully execute its growth strategy; the Company's success in retaining or recruiting, or changes required in, its officers, key employees or directors; the Company's ability to protect its trademarks and other intellectual property rights; the Company's ability to comply with laws and regulations affecting its business, including those relating to the manufacture, sale and distribution of wine; claims, demands and lawsuits to which the Company may be subject and the risk that its insurance or indemnities coverage may not be sufficient; the Company's ability to operate, update or implement its IT systems; the Company's ability to successfully pursue strategic acquisitions and integrate acquired businesses; the Company's potential ability to obtain additional financing when and if needed; the Company's founders' significant influence over the Company; and the risks identified in the Company's other filings with the SEC. The Company cautions investors not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read the Company's filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this document, and the Company undertakes no obligation to update or revise any of these statements. The Company's business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

Source: Fresh Vine Wine