

BRIGHT CELLARS

Total Retail Tech

September 2023



OUR MISSION

Joy and wine have been intrinsically tied for generations. But “wine culture” has made learning about wine unnecessarily frustrating. We believe everyone can enjoy wine.

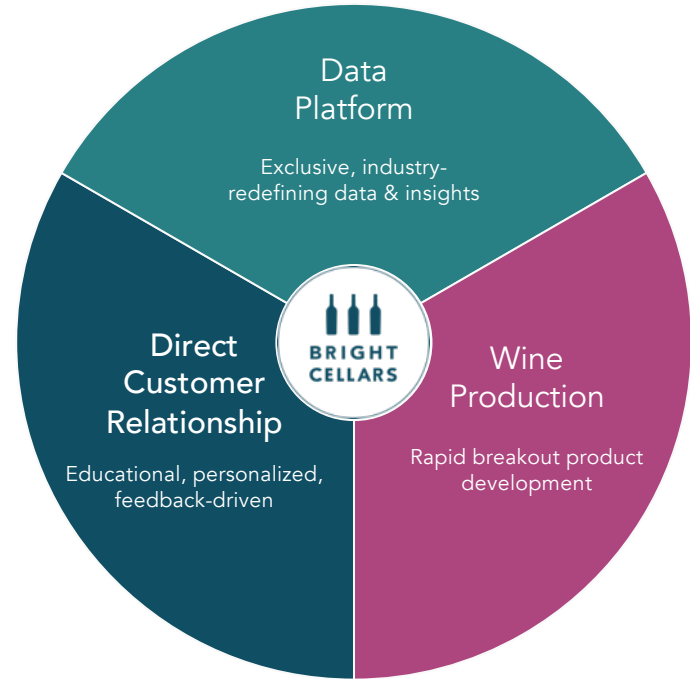
We exist to bring
the *joy of wine*
to everyone



Bright Cellars Ecosystem

Bright Cellars operates in the fastest growing e-commerce segment of the \$70B US wine market.

Bright Cellars is redefining the industry by building and owning a data platform, wine production, and direct customer relationship as a closed loop.



Our Differentiators

Data Platform

We built industry redefining data & insights that most legacy wine companies don't have access to



Wine Production

We produce our product with premium-sourced wine from around the globe & launch wines informed by our customers' tastes



Direct Customer Relationship

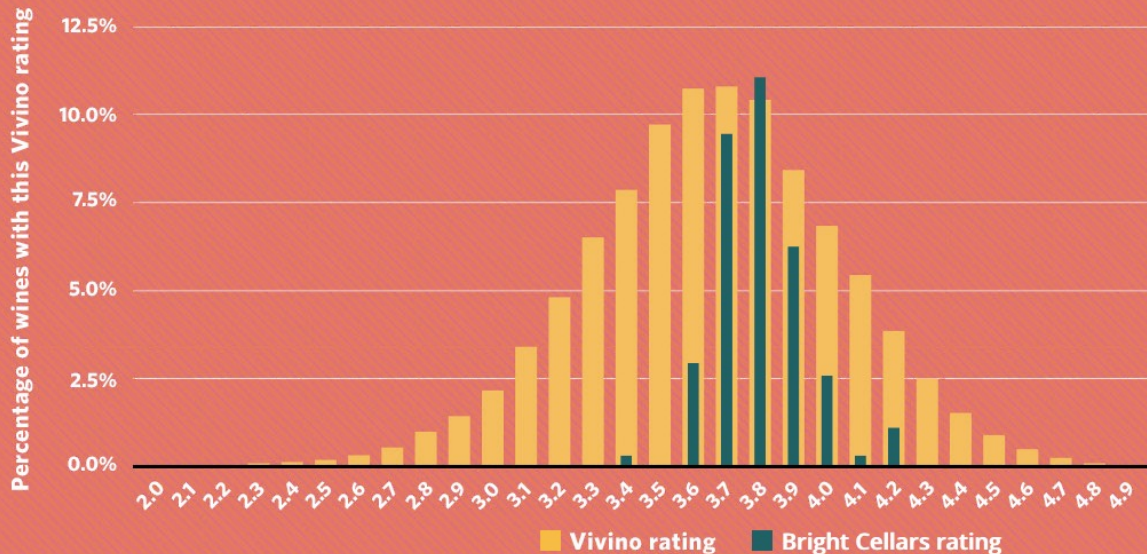
We lead the industry in packaging, education, and wine content that engages a new generation of wine lovers



Bright Cellars Wine is Premium

The distribution of Vivino ratings

The average wine on Vivino is a 3.6



1.6M customer submitted wine reviews on Bright Cellars:

Top 25%	3.9+
3 rd 25%	3.8+
2 nd 25%	3.7+
Bottom 25%	3.6+

The top half of Bright Cellar wines are rated in the top quartile of Vivino wines.

Industry-leading unboxing



"We love these boxes. The experience is fantastic. Impressive customer communication all the way to the delivery- and the unboxing, including the review cards and tongue-in-cheek commentary."
Kate, San Francisco



Wine education that grows with members

Loyal Customers, Attractive Demographics

70%

of Revenue is from Customers with > 1 Year of Membership

67%

of Long-term Customers are Female



58%

of Long-term Customers are Millennials (21-40 years old)

41%

of Long-term Customers have household income > \$100K

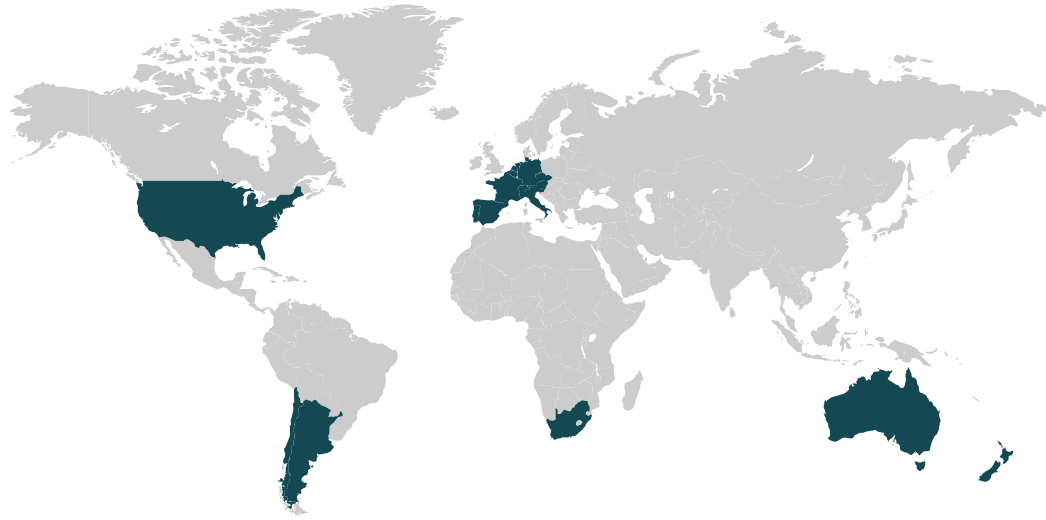
"Bright Cellars brings a lot of convenience and an unpretentious attitude to the world of wine."

"I love Bright Cellars and recommend it to everyone I know who enjoys wine. The ease of getting great wines delivered to my door, the excitement of trying out new wines, and the fantastic information cards included on each wine are my favorite parts of the service!"

"I LOVE LOVE LOVE THE SELECTION OF WINES THAT I RECEIVE!!"

Wine Sourcing

We source wines from around the world to offer constant variety of wine and newness of experience to our members.



New vs.
Old

- New World - 81%
- Old-World - 19%



Vintage

- 98% of wines are vintage
(vs. non-vintage wine which is made by blending multiple years together)



Color

- Red wine – 58%
- White wine – 42%



Varietals

- 81% of wines are varietals
(made from a single grape variety vs. blends)

We are proving that we can create strong engagement with highly rated brands



We have successfully developed highly rated, best-selling brands that keep our customers coming back

4.1 Average Rating (91-point equivalent)

\$7.6M sales for these brands

500K bottles sold

Data Platform: Wine Insights

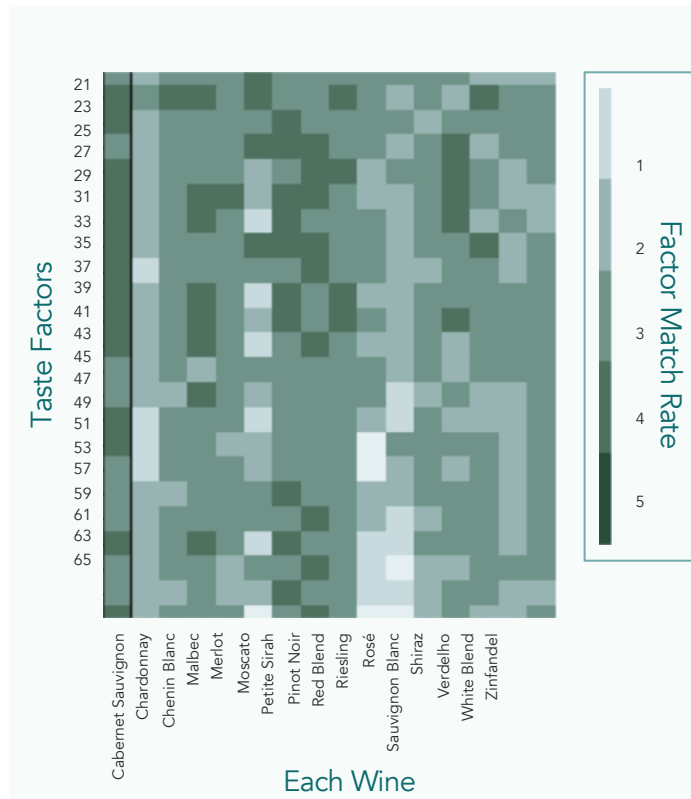
Bright Cellars' data platform is generating transformative, **industry-leading insights**.

Our innovative wine quiz scores every customer along 5 significant taste factors, such as Astringency or Sweetness, enabling a high match rate for the first box.

After the first box, dozens of additional factors are derived from the ratings, enabling accurate taste profiles into the wine selection model.

Example: We know which grape varietals perform better than the current market leaders.

Example: We know the age segments with strongest affinity for each varietal.



Data Platform: Wine Production

Bright Cellars' data platform enables **closed-loop supply chain vertical integration**.

With millions of customer reviews, millions of behavioral signals, and tens of thousands of customer taste profiles, we can predict wine demand and then produce what our customers will want at volumes that optimize margins.





We Faced Significant Urgent Challenges



We Had to Get Focused

Burning Cash



Right-sized

Custom Stack



Nimble Standards

Heavy Process



Speed



Cheers!

