



2023 Year End Letter

Global Wines Iowa finished the calendar year with revenues of just over \$1.1M dollars, on par with last years performance. There are many accomplishments which we achieved this year which I am particularly proud of, and we made important decisions that were necessary for our success and critical for our future growth.

First, we brought on board industry veteran Austin Jividen as our Vice President of Sales and made him a partner in the Company. His day to day leadership and industry knowledge has made an immediate difference with the entire team as he is an excellent coach and stabilizing force on the business. He has become the key point of contact for our suppliers and he has an amazingly high ceiling in our Company.

In addition, we promoted Ethan Smith as our warehouse and operations leader, replacing Hallie Buck. Ethan's fresh perspective, willingness to learn and service oriented attitude has improved our supplier, customer, and sales support. As the business scales, Ethan will need to scale our operations support at a pace equal to our sales growth, and I know that he can do it.

With the exception of Cedar Falls/Waterloo where we have an amazingly talented Meena Reisetter, Austin has brought on board a talented and energetic team of sales professionals in Des Moines, Quad Cities, and Iowa City. Additionally, our sister company Kindred Vines Import, hired Regional Sales Director Lindsey Knoedel, who happens to live in Iowa City. Lindsey's presence, tenacity, and professionalism has made an immediate impact on the Iowa market and she has become a trusted resource for the entire Global Wines Iowa team.

Joel Haio has left Global Wines Iowa and he is no longer a partner in the Company. Yun Hee Jang is our CFO and Financial leader and she is fantastic - providing sound financial advice for the growth of our business and insuring that we are bringing on the right inventory, personnel, and infrastructure that will accomplish our growth and profitability objectives.

We made the decision to migrate our business management system, the Global Wines Wizard, to a new state of the art system which will make our team more responsive to our customers and more productive on a daily basis. Rachael Toupin has led the migration of this huge endeavor and she has done a fantastic job.

We invested in the education of our sales team, with educational trips to Willamette Valley and Napa and we enjoyed hosting many of our fantastic producers into the Iowa market to meet with our customers, and both our team and our clients loved having them there.

I am extremely excited about 2024 and I look forward to seeing many of you as we continue to grow our business and achieve our mission of becoming our customer's *favorite* distribution partner. Your support means the world to us.

Respectfully,

Dan Glisky, Jr.
CEO & Managing Partner
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