



## CRU REPORTS RECORD REVENUES FOR FY2022

Leading fine wine & spirits platform **Cru World Wine** has announced record sales for 2022.

Cru's group revenues rose by **+7.6%** to **US\$ 51 million** in 2022, boosted by increased secondary market trading and portfolio management, especially in Asia.

Since 2019, Cru's total revenues have increased by **+126.2%** amidst a surge in interest in fine wine & spirits collection across the world. Cru World Wine has also benefited from a post-COVID move towards platforms delivering the best digital service.

Cru's trading volumes in 2022 were further boosted by fine wine and whisky's outperformance of mainstream assets during the year. The main fine wine index rose **+13.4%** in 2022, compared with a decline of almost -20% in the S&P 500, and similar falls in bonds and other mainstream assets.

The outperformance of fine wine in 2022 led many high net worth individuals to look seriously at fine wine / whisky as a store of value and an inflation hedge for the first time. This drove growth in Cru's portfolio management division.

Commenting on his company's results, Cru World Wine co-founder and CEO Jeremy Howard said:

*"Many of the digitally focused companies which grew rapidly during COVID fell back to earth with a bump last year. That we have managed to hold on to our gains, and even increase them, is a testament to the work of our team in delivering our digital platform.*

*But this is only the start. Our mission is to transform fine wine and spirits from an illiquid and unknown backwater into a genuine and viable alternative asset class, with liquidity and trading / custody infrastructure to match. We have made great strides, as our gains in market and mind share testify, but there is a long road still ahead of both us and the product to make our vision a reality."*

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### NOTE FOR EDITORS

Cru World Wine is an international platform offering a full service of market access, secondary trading and portfolio management in fine wine & spirits to high net worth private individuals all around the world.

The company was founded in 2013 by former investment banker Jeremy Howard and veteran wine entrepreneur Simon Farr.

Cru employs around 30 people around the world, with its main centres in London, Singapore, Bordeaux, Hong Kong and Dubai.

See more company details at: <https://uk.cruworldwine.com/about>

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