



TRADE MEDIA RELEASE

New wine buying and supply management software released at critical time, enabling remote working, improved daily efficiencies, compliance reporting and lowering whole-of-supply costs

London, 24 January 2022: Vin-Exchange Ltd (“VINEX”), the wine industry online trading and payments innovator has released another first; a wine buying operating system that saves professionals time by efficiently streamlining daily operations. Buyers can now focus more on the important functions of their role like securing supply and advancing those relationships, competitor analysis, improving SKU margins and sales promotions.

After nearly 2 years of consultation and validation with senior buyers, the developers at VINEX have created a customised operating system when procuring a diverse range of brands and own-label wines from existing partners, and with increased market access to new supply.



Denys Hornabrook, co-founder of VINEX said: *“Valuable tech development seems to have ignored wine buyers. Until now numerous apps, like spreadsheets, Google docs and emails have been used with none talking to each other and no cohesive transparency. Meanwhile, producers have embraced online production software to make their processes more efficient and compliant, yet they’re still asked by wine buyers to email pricing, send samples and email the tracking number. This system saves buyers’ time by bringing many of the daily tasks into their own single dashboard enabling easier management of portfolios, interactions with partners, sourcing additional or new supply, requesting price quotes, compliance and internal collaboration. Already buyers are seeing the advantages, which really are all about reducing repetitive operational tasks, giving buyers more time to focus on the more important aspects of their roles.”*

With continuing supply challenges across multiple countries, compounded by increasing production and supply-chain costs and interruptions, the time is right for buying organisations to review processes and compliance procedures, identify efficiency gains and explore ways to lower whole-of-supply costs. The buying operating system introduced by VINEX integrates its unique wine payments service, providing all supply partners with an option to receive partial prepayment to greatly assist them with faster access to cash.

“Wine buyers have told us they’re easily saving time, up to 20% every week”, said Hornabrook.

VINEX first launched its wine marketplace software in 2016, and has grown its market reach and member engagement, having now connected buyers and sellers in trades of bulk and branded wines across 26 countries, and processed more than £5 million in wine prepayments in the last 12 months.

Further information:

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About VINEX (www.vinex.market)

Founded in Australia, VINEX is an independent, privately owned company based in the UK developing industry-leading technology across the global wine supply-chain, supported by a team of wine industry experienced professionals. In addition to the VINEX marketplace and VINPay supplier payments, the company has developed the first wine buying management operating system for professional buyers.

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