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Moderato Targets 40 Percent Export Share as Alcohol-Free Wine Revenue Set to Hit €2 Million in 2025

French start-up seeks €2 million in new funding to accelerate global expansion, with UK, Canada, and Scandinavia as key markets

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Moderato, a start-up based in Normandy, France, is seeking to raise 2 million euros to expand its alcohol-free wine business internationally. Founded in 2020 in Douville-en-Auge, Calvados, Moderato has already raised 4.5 million euros since 2023. The company’s founders, Fabien Marchand-Cassagne and Sébastien Thomas, aim to

complete this new funding round by early 2026.

Half of the targeted funds are expected to come from existing shareholders. In previous rounds, Moderato secured 1.5 million euros in 2023 and another 3 million euros in 2024. These investments came from Paris-based private equity firm Eutopia Gestion, which is the main investor, as well as the Occitan cooperative group Vivadour, family office Andromede, and business angel group Xinomavro Ventures. The company has also received support from the French public investment bank Bpifrance. The other half of the new funds will be sought from outside investors.

Fabien Marchand-Cassagne explained that Moderato is targeting two types of new investors: those with strong export experience and players in the French wine industry. The company specializes in developing, formulating, and distributing alcohol-free wines. About half of its wines are made from southwestern French grape varieties and are vinified and dealcoholized in Gers by Vivadour. The rest are dealcoholized abroad, mainly in Belgium or Germany.

The main goal of this new fundraising effort is to boost Moderato’s distribution capacity for international growth. The company plans to invest more heavily in marketing to accelerate exports. Canada, the United Kingdom, and Scandinavian countries are the primary targets for expansion. Moderato already works with local distributors in these regions and is present in about 200 retail locations in the UK. The company also sells abroad through online shops specializing in alcohol-free products and through restaurant chains.

The planned capital increase will allow Moderato to expand its marketing budget and provide sales support tools to distributors. This includes resources for organizing wine tastings, events, sponsorships, and communication campaigns.

In 2025, Moderato expects that exports will account for 40 percent of its projected 2 million euros in revenue. According to Marchand-Cassagne, international sales should become the majority of the business within two years. He attributes this growth to strong demand for French wine abroad and a more open attitude toward alcohol-free wine among foreign consumers. In France, he notes that traditional wine culture makes consumers more hesitant to try alcohol-free options, even though the base product is

the same.

Moderato is preparing to launch a non-alcoholic Sauternes under the Château Sigalas Rabaud label in the coming months. The company’s range includes red, white, rosé, and sparkling wines without alcohol.

To appeal to foreign consumers, Moderato adapts its products based on local preferences. For example, using insights from Canadian consumer studies, it developed non-alcoholic Chardonnay and Pinot Noir wines—two varieties that are easier for international customers to recognize compared to some of its other offerings.

Looking ahead to 2026, Moderato forecasts at least a one-million-euro increase in revenue, aiming for a total of 3 million euros as it continues its push into global markets.