

Press release  
Stockholm, 15 May 2026

## Merga Victa wins double gold – major triumph for Croatian wine at the International Wine Challenge

Zhoda Investments' wine operations continue to achieve new international success. Five Croatian wines were awarded gold medals at this year's International Wine Challenge 2026, one of the world's most prestigious wine competitions. Two of the wines were created by winemaker Igor Radovanović for Black Island Winery, which together with Testament Winery forms Zhoda's wine business.

*"The gold medals for Merga Victa are a tremendous recognition of the Dalmatian grape variety pošip. They show that our winemaker Igor Radovanović and Black Island Winery are operating at the very highest international level," says Robert Karlsson, CEO of Zhoda Investments.*

The award-winning wines are *Merga Victa* and *Merga Victa Na Talogu*, two premium wines made from the indigenous Dalmatian grape variety pošip. The wines reflect the winery's focus on craftsmanship and terroir while demonstrating the international potential of Croatia's native grape varieties. "*Na Talogu*" refers to sur lie ageing – where the wine has rested on its lees in oak barrels for 24 months to develop additional complexity and structure.

### Judges' tasting notes

#### *Merga Victa*

*First sniff draws you in. There is an orchestra of intense concentrated flavours brimming under the surface prepared for a long journey. Already spectacular, with intense aromas of dried mango, apricot and quince, preparing you for almost eye-watering concentration. Delicious mango, star fruit and quince and clementines on the palate. Drink or keep a few more years for fireworks.*

#### *Merga Victa Na Talogu*

*Deep brass in colour, aromas have a beguiling wariness with cooked lime and beeswax. Gorgeous balance, filled with quince paste and honey. Quite individual and special.*

### About International Wine Challenge

Founded in 1984, the International Wine Challenge is today regarded as one of the world's most prestigious and influential wine competitions. The competition includes wines from more than 50 countries and is judged by hundreds of international experts. Wines are assessed through rigorous blind tastings conducted by wine experts, sommeliers and buyers from around the world.

<https://www.internationalwinechallenge.com>

### Do you want to try Merga Victa?

Merga Victa is available to order through Systembolaget,

<https://www.systembolaget.se/produkt/vin/merga-victa-7257401/>

Merga Victa Na Talogu has been offered exclusively to members of Testament Vänner,

<https://www.testamentvanner.com/bli-en-van/>

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### **About Zhoda Investments**

Zhoda Investments invests in selected unlisted European companies and develops them through active ownership and entrepreneurship. In the coastal region of Dalmatia in Croatia, Zhoda owns two wineries, Testament Winery and Black Island Winery. With indigenous organic grapes, two of the country's leading winemakers and a winemaking tradition dating back 2,000 years, the company aims to produce Croatia's best wine and become the country's leading exporter of premium wines. Zhoda also holds a 45% interest in an oil field in Ukraine, with proven and probable (2P) oil reserves of 8 million barrels net to the company. Zhoda actively seeks new investment opportunities. Learn more at [www.zhodainvestments.com](http://www.zhodainvestments.com).

*This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.*