

INTERNATIONAL WINE ASSOCIATES

MERGERS & ACQUISITIONS—CORPORATE FINANCE—PLANNING—VINEYARD BROKERS

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Press Release

FOR IMMEDIATE RELEASE

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INTERNATIONAL WINE ASSOCIATES ADVISES LANCASTER ESTATE IN THE SALE TO FOLEY FAMILY WINES

Healdsburg, California – 13 November, 2012 – Robert Nicholson of International Wine Associates, the mergers and acquisitions advisory firm that specializes in the wine industry transactions, announced today that IWA served as exclusive advisors to Lancaster Estate, a prestigious winery in the Alexander Valley, in the sale of the company to Foley Family Wines. IWA represented Lancaster in this transaction.

The founder of Lancaster Estate, Ted Simpkins, will continue to be involved in the business and is excited to be partnering with Foley Family Wines to further expand the Lancaster Estate and Roth brands.

Vintner Bill Foley believes that Lancaster's quality reputation and positioning fits perfectly within the Foley Family Wines portfolio. Foley said that "Lancaster Estate is an elite producer of Cabernet Sauvignon and other Bordeaux varieties".

Terms of the transaction were not disclosed.

About IWA

Incorporated in 1990, IWA has initiated and completed over \$1 billion in transactions and is the leading mergers and acquisitions firm that specializes in the wine industry and has closed more transactions than any other firm in the business.

IWA has completed the following transactions among others : the 2012 sale of Sausal Vineyard to Silver Oak Winery, the sale for Diageo in 2011 of Edna Valley Vineyard to Gallo, the 2011 sale of Laurel Glen Winery, a 2010 sale of Pacific Rim Winemakers to Banfi Vintners, the sale of Hangar One Vodka to Jose Cuervo in 2010, the sale of certain California and Washington assets for Constellation Brands in 2008 for \$209 million, the 2006 sale of Bonny Doon Vineyard's *Big House* and *Cardinal Zin* brands to The Wine Group, Cline Cellars' sale of the *Red Truck* California wine brand in 2005, the 2003 sale of Wild Horse Winery to Fortune Brands, the 2001 Hogue Cellars sale to Vincor, Jim Beam's acquisition of Geyser Peak Winery in 1998, the 1995 Errazuriz *Caliterra* joint-venture with Robert Mondavi and Heublein's 1993 sale of *The Greystone* building in the Napa Valley to The Culinary Institute of America.

For more information call Robert Nicholson at 707/433-8122 or visit www.intlwine.com.

