

INTERNATIONAL WINE ASSOCIATES

MERGERS & ACQUISITIONS—CORPORATE FINANCE—GENERAL MANAGEMENT—VINEYARD BROKERS

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Press Release
FOR IMMEDIATE RELEASE

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INTERNATIONAL WINE ASSOCIATES REPRESENTS OREGON'S THE FOUR GRACES IN THE SALE TO BILL FOLEY

*In second Oregon wine industry deal in last six months
International Wine Associates sees increased interest in Oregon*

Healdsburg, California – March 31, 2014 – Robert Nicholson of International Wine Associates, the mergers and acquisitions advisory firm that specializes in wine industry transactions, announced today that International Wine Associates served as exclusive advisors to Oregon's The Four Graces Winery and Vineyard in the sale to Foley Family Wines.

"This is the second transaction in Oregon that International Wine Associates has completed in the last six months" said Nicholson. "Last year Louis Jadot approached us to find them a top quality Oregon vineyard and we found them Resonance Vineyard. With Foley's arrival in Oregon and interest from other large wine companies Oregon is now attracting the attention of the global wine industry".

The Four Graces was founded by Ms. Paula Marie Black and Steven L. Black and was established by the Black family in 2003 with the purchase of the Black Family Estate in Dundee and has quickly grown to become one of the most successful Oregon wineries. The winery was named after the founders' four daughters.

Terms of the transaction were not disclosed.

About IWA

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

In addition to the sale of The Four Graces, IWA has completed numerous transactions, including among others the sale of Resonance Vineyard, Mayacamas Vineyards, Silverado Hill Winery, Lancaster Estate, Silver Oak's acquisition of Sausal Vineyard, Edna Valley Vineyard's sale to Gallo, Laurel Glen Winery, Pacific Rim Winemakers sale to Banfi, the Hangar One Vodka purchase by Jose Cuervo, the sale of various California and Pacific Northwest wineries and vineyards (Geyser Peak, Buena Vista, Gary Farrell, Atlas Peak, Columbia, Covey Run, Ste. Chapelle) for Constellation for \$209 million, the sale of Bonny Doon's *Big House* and *Cardinal Zin* brands, Cline Cellars' sale of the *Red Truck* wine brand, the sale of Wild Horse Winery to Jim Beam, the Hogue Cellars sale to Vincor, Jim Beam's acquisition of Geyser Peak Winery, the Errazuriz *Caliterra* joint-venture with Robert Mondavi and Heublein's 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.

