

INTERNATIONAL WINE ASSOCIATES

MERGERS & ACQUISITIONS—GLOBAL WINE ADVISORS—CORPORATE FINANCE—PLANNING—VINEYARD BROKERS

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Press Release

FOR IMMEDIATE RELEASE

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INTERNATIONAL WINE ASSOCIATES SERVED AS EXCLUSIVE ADVISORS AND REPRESENTED CONSTELLATION BRANDS IN THE SALE OF THE BLACKSTONE WINERY TO A PRIVATE WINE INDUSTRY INVESTOR

Healdsburg, California – May 2012 – Robert Nicholson, a principal of International Wine Associates, the mergers and acquisitions advisory firm that specializes in the wine industry, announced today that IWA served as exclusive advisors in the sale of the Blackstone Winery in Kenwood, California for Constellation Brands to a private wine industry investor.

Terms of the deal were not disclosed.

About IWA

Incorporated in 1990, IWA is the leading mergers and acquisitions firm that specializes in the wine industry and has completed more transactions than any other advisory firm. Since 1993 IWA has initiated and completed over \$1 billion in transactions including for clients including the 2011 sale of Edna Valley Vineyard to Gallo, the 2011 sale of Laurel Glen Winery, a 2010 sale of Pacific Rim Winemakers to Banfi Vintners, the 2008 sale of certain California and Washington assets for Constellation Brands 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 to 585 Partners, the 2003 sale of Wild Horse Winery to Fortune Brands, the 2001 Hogue Cellars sale to Vincor, Fortune'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.

