



IWA IS THE LEADING PROVIDER OF MERGERS & ACQUISITIONS SERVICES TO THE NEW WORLD WINE & LIQUOR INDUSTRY. OVER THE LAST 30 YEARS IWA HAS EITHER REPRESENTED OR SOLD THE COMPANIES & BRANDS BELOW FOR A COMBINED VALUE OF OVER US\$2 BILLION IN TRANSACTIONS CLOSED.



GERMAIN - ROBIN
FINE ALAMBIC BRANDY



CALERA



HAISON FONDÉE EN 1776
LOUIS ROEDERER
CHAMPAGNE

DIAGEO

Merry Edwards Winery
RUSSIAN RIVER VALLEY

Stony Hill
VINEYARD



MAYACAMAS VINEYARDS

THE SEVEN DEADLY ZINS

TALBOTT VINEYARDS

TREASURY
WINE ESTATES

SAGEMOOR

CHALONE
VINEYARD

SIERRA MADRE
Vineyard



KLIPSUN
VINEYARDS

DUCKHORN
WINE COMPANY

ST. CLEMENT
VINEYARDS



ÇODORNÍU
MÉTODO TRADICIONAL. SINCE 1872.

Constellation

OLSEN
AGRICULTURE

HOP KILN
WINERY



Pacific Rim



BROWN-FORMAN

STRYKER
SONOMA



LANCASTER
Estate



EPR Properties

Chalone
Wine Group



THE
Four Graces
SONOMA-CUTRER
VINEYARDS

GARY FARRELL
VINEYARDS & WINERY



craft distillers

CLINE

Buena Vista
Est. 1857 | **CARNEROS**

Laurel Glen
VINEYARD

MASI
AGRICOLA



FETZER
VINEYARDS

EDNA VALLEY
VINEYARD

Field Stone
WINERY & VINEYARD

SUTTER HOME



European Bank
for Reconstruction and Development

CAMPARI

GEYSER PEAK
WINERY

FOSTER'S GROUP

DAVIS
BYNUM

RESONANCE
VINEYARD



ATLAS PEAK

CHANDON

ESTD 1849
YALUMBA
AUSTRALIA'S OLDEST FAMILY OWNED WINERY



SOUTHCORP

ST. GEORGE SPIRITS
ARTISAN DISTILLERS SINCE 1982



PREMIER PACIFIC
VINEYARDS



CANOE RIDGE
Vineyard

FMG
RURAL FINANCIAL SERVICES

Charles Krug
PETER MONDAVI FAMILY



BIG HOUSE

Ste CHAPELLE

HAVENS



DOMAINE BOYAR

Banesto

INTERNATIONAL WINE ASSOCIATES

CALIFORNIA * OREGON * WASHINGTON

MERGERS & ACQUISITIONS

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Company Profile: incorporated in 1990 and headquartered in California, with companies in Oregon and Washington, **INTERNATIONAL WINE ASSOCIATES** is the leader in wine industry mergers and acquisitions with over \$2 billion in transactions completed since 1990. In exclusive-sell-side mandates **IWA** provides hands-on transaction advisory services to the leaders of wine and spirits industry clients on a worldwide basis. Over the years **IWA** has completed transactions for some of the most celebrated names in the global business and has represented numerous family-owned and independent companies, most of the leading multinational companies and a number of banks. **IWA** is recognized for consistently delivering results for our clients in closing transactions. Our approach combines broad deal-making expertise with in-depth industry knowledge and independently recognized excellence in research.

Industry Experience: **IWA** works with wine and spirits industry clients primarily in the U.S.A. and has experience in Latin America, Australasia, South Africa and Europe. **IWA** offers a team of experienced business and financial managers. Robert Nicholson is the founder and Principal of **IWA**. He has held senior positions in U.S. and international companies and has over thirty years of M&A experience. Before establishing **IWA**, Robert worked in the U.S.A. and Europe (with Christian Brothers in California, Seagram's and with Louis Eschenauer (Lonrho) in Bordeaux). Josh Grace is a Managing Director at **IWA** and has worked with the company for twenty years. He has completed numerous wine industry transactions at **IWA** and previously worked with Robert Mondavi. Both Robert and Josh are active industry commentators and have long-standing relationships with company owners and senior management throughout the global wine industry.

Mergers and Acquisitions, Corporate Finance and Strategic Advisory Services: since 1990 **IWA** has initiated and closed over 70 separate transactions of winery companies, wine and spirit brands, assets and vineyards. **IWA** provides valuations and the necessary due diligence to prepare businesses for sale, manages the contact and approach to buyers and represents the sellers through to the close of transactions. Occasionally **IWA** represents buyers in high-profile transactions and serves as strategic financial advisor to complete their acquisitions. **IWA** has a network of contacts throughout the world in the wine and spirits industry and financial community.

INTERNATIONAL WINE ASSOCIATES

CALIFORNIA * OREGON * WASHINGTON

MERGERS & ACQUISITIONS

POST OFFICE BOX 1330, 625 HEALDSBURG AVENUE
HEALDSBURG, CALIFORNIA 95448, U.S.A

Incorporated in 1990 and with companies in California, Oregon and Washington, **IWA** has completed transactions valued at over \$2 billion and is the leader in wine industry mergers and acquisitions, with the sale of over 70 businesses, wineries and vineyards completed. **IWA** provides a team of experienced professionals who work with clients on all aspects of the transaction process from valuations, preparation of offering documents and due diligence materials, selection of and approach to targets, managing the deal process and representing clients in negotiations through to the close of transactions.



Robert Nicholson is a Principal of **IWA** and has completed over \$2 billion in transactions. Before establishing IWA in 1990 Robert worked for Christian Brothers in California, Seagrams in New York and with Louis Eschenauer (Lonhro) in Bordeaux (when the company owned Chateau Rauzan Segla, Chateau Smith Haut Lafitte and Chateau Olivier, among other leading Bordeaux estates).

At IWA Robert has completed numerous transactions and has represented many family owned wineries, most of the major multinational companies and a number of banks.

Robert was educated in England at Millfield and studied oenology at the University of Bordeaux under Professor Emile Peynaud. Robert is an active industry commentator at U.S. and international conferences and speaks fluent French.



Josh Grace has been a Managing Director at **IWA** for twenty years and has over twenty years of financial management, valuation, accounting, mergers and acquisition and corporate advisory experience, with a specialization in the wine and spirits industry.

Before joining IWA in 2002, Josh was a Financial Manager at Robert Mondavi where he worked on California vineyard acquisitions and on financial management of the company's flagship Napa Valley winery. At IWA Josh has managed a number of prominent wine industry transactions with a combined value of over \$1.5 billion.

Josh graduated from California Polytechnic State University, San Luis Obispo, California with a BSc degree in Business Administration with a concentration in Accounting.



Sally Nicholson is a Principal of **IWA** and a Licensed Real Estate Broker in California and Oregon specializing in the sale and acquisition of winery and vineyard properties. Under Sally's Real Estate License, IWA has completed wine industry real estate transactions valued at over \$1 billion since 2005. Sally has broad professional experience in Australasia, Europe and the United States with a comprehensive knowledge of winery and vineyard business valuations and transactions.

Sally has twenty-five years of international experience in brand development and marketing of luxury goods. She held a number of senior management positions with direct report responsibility to Calvin Klein and Ralph Lauren and was Design Consultant in the development of the Dockers Division at Levi Strauss. Sally graduated with a BS degree in Design from University of California, Davis and attended Harvard Business School Executive Education.



*Total IWA vineyard transactions completed valued at over
 US \$600 Million including the sale of over 6,250 acres since 2008*

IWA VINEYARD TRANSACTIONS – 2008 TO 2020

TRANSACTION DATE	NAME OF PROPERTY/SELLER & AVA	VINEYARD ACRES	TOTAL ACRES	BUYER
September 2020	Burgess Cellars, St. Helena, Napa Valley	25	58	Heitz Cellar
March 2020	Diamond Creek Vineyards, Calistoga, Napa Valley	22	80	Louis Roederer Champagne
March 2020	Wallula Gap Vineyards, Horse Heaven Hills, Washington	675	802	Prudential (PGIM)
January 2020	Komes Ranch, Rutherford, Napa Valley	59	280	Chateau Smith Haut Lafitte
June 2019	Wildwood Vineyard, Rutherford, Napa Valley	51	61	Heitz Cellar
February 2019	Merry Edwards Winery, Russian River, Sonoma	41	51	Louis Roederer Champagne
October 2018	Stony Hill Vineyard, Spring Mountain, Napa Valley	34	168	Long Meadow Ranch
May 2018	Sierra Madre Vineyard, Santa Maria Valley, Santa Barbara, California	496	503	Gallo
August 2017	Calera Wine Company, Mount Harlan, California	85	686	Duckhorn Wine Company
April 2017	Beaux Freres Vineyard, Ribbon Ridge, Willamette Valley, Oregon	35	129	Maisons & Domaines Henriot
April 2017	Klipsun Vineyard, Red Mountain, Washington	120	235	Terlato Wine Group
March 2017	Pinnacle Vineyard, San Benito County, California	328	443	The Wine Group
October 2016	Trefethen Vineyards, Oak Knoll, Napa Valley	38	41	Silverado Partners
September 2016	Ladera Vineyards, Howell Mountain, Napa Valley	82	185	The PlumpJack Group
September 2016	Field Stone Winery, Alexander Valley, Sonoma	27	42	Jackson Family Estates
April 2016	Stryker Sonoma, Alexander Valley, Sonoma	25	32	Foley
February 2016	Chalone Vineyard, Chalone, Monterey County	236	754	Foley
January 2016	Hop Kiln Winery, Russian River, Sonoma	95	240	Resnick/Roll
January 2016	Acacia Winery, Napa Carneros	37	99	Peju
September 2015	Talbott Vineyards, Santa Lucia Highlands, Monterey County	523	604	Gallo
July 2015	Treasury's Asti Winery, Alexander Valley, Sonoma	275	535	Gallo
June 2015	Olsen Agriculture, Willamete Valley, Oregon	214	6,335	Farmland
May 2015	Flora Springs, Napa Valley	258	642	Gallo
April 2015	Corby Vineyards, Anderson Valley, Mendocino	70	150	Long Meadow
December 2014	Candlestick Vineyard, (Duckhorn Vineyards), Howell Mtn, Napa Valley	22	81	Robert Craig
December 2014	EPR Vineyards, Alexander Valley, Sonoma	52	71	Foley
November 2014	Gherts Vineyard, Dundee Hills, Oregon	7	18	Louis Jadot
November 2014	LaTour Vineyard, Mount Veeder, Napa Valley	25	37	Gamble
April 2014	Sagemoor Vineyards, Columbia Valley, Washington	883	1355	Allan Bros.
March 2014	The Four Graces, Dundee Hills & Carlton-Yamhill, Oregon	95	198	Foley
December 2013	Alderbrook Winery, Dry Creek Valley, Sonoma	54	73	Orsi
August 2013	Resonance Vineyard, Yamhill-Carlton, Oregon	20	32	Louis Jadot
April 2013	Mayacamas Vineyards, Mount Veeder, Napa Valley	51	465	Schottenstein family & partners
January 2013	Silverado Hill, Napa Valley	25	36	Laird
January 2013	Pine Ridge Vineyard, Rutherford, Napa Valley	9	16	Private buyer
November 2012	Lancaster Estate, Alexander Valley, Sonoma	21	53	Foley
August 2012	Sausal Vineyard, Alexander Valley, Sonoma	72	115	Silver Oak
June 2012	Ridgeline Vineyard, (Codorniu), Alexander Valley	89	409	Duckhorn
June 2012	Moet-Hennessy, Sonoma Coast	76	155	Sangiacommo
March 2011	Laurel Glen, Sonoma Mountain, Sonoma	11	16	Private investors
April 2010	Five Rivers Vineyard (Brown-Forman), Paso Robles	428	639	PPV
June 2008	Buena Vista, Sonoma Carneros	470		EPR
June 2008	Geyser Peak, Alexander Valley, Sonoma	44		EPR
Total Acres		6,305	16,924	

THE LEADER IN MERGERS & ACQUISITIONS FOR THE GLOBAL WINE INDUSTRY
Total transactions completed valued at over US \$2 Billion

 <p>Lewis Cellars Has been acquired in the Napa Valley by a subsidiary of The Wonderful Company</p>  <p>IWA represented Lewis Cellars</p> <p>September 2021</p>	 <p>a 58 acre winery estate with 25 planted acres in Napa Valley was sold to</p>  <p>IWA represented Burgess Cellars</p> <p>September 2020</p>	 <p>LOUIS ROEDERER CHAMPAGNE</p> <p>has acquired a winery and 22 acres of vineyard in Napa Valley</p>  <p>IWA represented Louis Roederer</p> <p>March 2020</p>	<p>WALLULA GAP VINEYARDS a 675 acre vineyard in Horse Heaven Hills AVA, Washington was sold to</p>   <p>IWA represented Wallula Gap Vineyards</p> <p>March 2020</p>
<p>CHATEAU SMITH HAUT LAFITTE GRAND CRU CLASSÉ</p> <p>has acquired a winery and 59 acres of vineyard in Rutherford, Napa Valley</p> <p>KOMES RANCH</p> <p>IWA represented Komes Ranch</p> <p>January 2020</p>	<p> TREASURY WINE ESTATES has sold the 51 acre Wildwood Vineyard in Rutherford, Napa Valley to</p>  <p>IWA represented Treasury Wine Estates</p> <p>June 2019</p>	<p> Merry Edwards Winery RUSSIAN RIVER VALLEY</p> <p>a Russian River vineyard and winery with 41 planted acres was sold to</p>  <p>LOUIS ROEDERER CHAMPAGNE</p> <p>IWA represented Merry Edwards and initiated this transaction</p> <p>February 2019</p>	 <p>Stony Hill VINEYARD a Napa Valley vineyard and winery with 34 planted acres was sold to</p> <p>LONG MEADOW RANCH</p> <p>IWA represented Stony Hill</p> <p>October 2018</p>
<p> THE SEVEN DEADLY ZINS®</p> <p>the #1 selling Zinfandel brand in the U.S. was sold to</p>  <p>THE WINE GROUP</p> <p>IWA represented Seven Deadly Zins</p> <p>October 2018</p>	<p> SIERRA MADRE Vineyard</p> <p>496 vineyard acres in Santa Barbara County was acquired by</p>  <p>E&J. Gallo</p> <p>IWA represented Sierra Madre Vineyard</p> <p>May 2018</p>	 <p>CALERA</p> <p>A leading producer of California Pinot Noir with 85 acres of Mount Harlan vineyard has sold to</p> <p>DUCKHORN VINEYARDS</p> <p>IWA represented Calera and initiated this transaction</p> <p>August 2017</p>	<p>GERMAIN-ROBIN FINE ALAMBIC BRANDY</p> <p>has sold to</p>  <p>E&J. Gallo</p> <p>IWA represented Germain-Robin and initiated this transaction</p> <p>August 2017</p>

Beaux Frères

a leading producer of Oregon Pinot Noir with 34 acres planted Ribbon Ridge vineyard has joined

**MAISONS & DOMAINES
HENRIOT**

IWA represented the partners of Beaux Freres and initiated this transaction

April 2017



a 120 acre Red Mountain Vineyard has been acquired by

TERLATO WINES

IWA initiated this transaction and acted as strategic advisor for Klipsun Vineyard

April 2017



a 320 acre San Benito vineyard Was acquired by



IWA represented Pinnacle

March 2017

Trefethen
Family Vineyards

has sold 41 total acres including 38 acres of vineyard and a winery permit in the Oak Knoll AVA, Napa Valley to

Silverado Partners

IWA initiated this transaction & represented the Trefethen Family

October 2016



TREASURY WINE ESTATES

has sold the historic winery known as St. Clement Vineyards located in the Napa Valley to

HUNEEUS VINTNERS
[THE WINES OF AGUSTIN HUNEEUS]

IWA initiated this transaction & represented Treasury Wine Estates

October 2016

Field Stone

With a winery and 27 acres of Alexander Valley vineyard has sold to

Jackson
FAMILY WINES

IWA initiated this transaction & represented Field Stone

September 2016



PLUMPJACK

GROUP

has acquired a Howell Mountain winery and 185 total acres, including 82 acres of Napa Valley vineyards from

LADERA

The Stokesberry Family

IWA initiated this transaction & represented the Stokesberry Family

September 2016

STRYKER
SONOMA

Alexander Valley Winery and 34 total acres has sold to



FOLEY FAMILY WINES

IWA represented Styker Sonoma

April 2016

DIAGEO

has sold the

CHALONE VINEYARD

to



FOLEY FAMILY WINES

IWA represented DIAGEO as their exclusive advisor

February 2016

HOP KILN WINERY

Russian River Valley, Healdsburg, California

Has sold to

Landmark Vineyards

IWA represented Hop Kiln and was their exclusive M&A advisor

January 2016

DIAGEO

has sold the

Acacia Winery & Vineyard
Napa, California

to

PEJU

IWA represented DIAGEO as their exclusive advisor

December 2015

TALBOTT VINEYARDS

and the 525 acre Sleepy Hollow Vineyard have sold to



E&J Gallo

IWA represented Talbott Vineyards & was their exclusive advisor

September 2015

 <p>TREASURY WINE ESTATES has sold the Asti Winery and 275 acres of Alexander Valley vineyard with the Souverain brand to</p>  <p>E&J. Gallo</p> <p>IWA represented Treasury and was their exclusive M&A advisor</p> <p>July 2015</p>	 <p>sold 6,000 acres of Willamette Valley Ag land & vineyard to</p>  <p>FARMLAND LP <i>Investing in Sustainability™</i></p> <p>IWA initiated this transaction & represented Olsen</p> <p>June 2015</p>	<p><i>The Komes and Garvey Families of Flora Springs</i></p> <p>sold 600 acres including 258 acres of Napa Valley vineyards to</p>  <p>E&J. Gallo</p> <p>IWA initiated this transaction & represented Flora Springs</p> <p>May 2015</p>	<p>LONG MEADOW RANCH</p> <p>acquired 70 acres of Anderson Valley vineyards from</p> <p>Corby Vineyards</p> <p>IWA initiated this transaction & represented the Corby family</p> <p>April 2015</p>
 <p>has sold Candlestick Vineyard in the Napa Valley to</p>  <p>Robert Craig</p> <p>IWA represented and served as exclusive advisors to Duckhorn Wine Company in this transaction</p> <p>January 2015</p>	 <p>EPR Properties</p> <p>sold The Alexander Valley Ascentia Vineyard to</p>  <p>FOLEY FAMILY WINES</p> <p>IWA represented and served as exclusive advisors to EPR Properties in this transaction</p> <p>December 2014</p>	 <p>sold 37 total acres and 19 acres of Mount Veeder Vineyard to</p>  <p>GAMBLE FAMILY VINEYARDS</p> <p>IWA represented and served as exclusive advisors to the LaTour family in this transaction</p> <p>December 2014</p>	 <p>LOUIS JADOT</p> <p>has acquired</p> <p>Gehrts Vineyard Dundee, Oregon.</p> <p>IWA represented and served as exclusive advisors to Gehrts Vineyard in this transaction</p> <p>November 2014</p>
 <p>has sold to</p>  <p>allan bros. INCORPORATED</p> <p>IWA served as financial advisors and represented Sagemoor Vineyards in this transaction</p> <p>April 2014</p>	<p>—THE— <i>Four Graces</i></p> <p>Dundee, Oregon has sold to</p>  <p>FOLEY FAMILY WINES</p> <p>IWA represented and served as exclusive advisors to The Four Graces in this transaction</p> <p>March 2014</p>	<p>TERLATO WINES</p> <p>has sold</p> <p>Alderbrook Winery Healdsburg, California</p> <p>to</p> <p>A Private Investor</p> <p>IWA served as exclusive advisors and represented Terlato Wines in this transaction</p> <p>December 2013</p>	 <p>LOUIS JADOT</p> <p>has acquired</p> <p>RESONANCE VINEYARD OREGON</p> <p>IWA served as exclusive advisors and represented Resonance Vineyard in this transaction</p> <p>August 2013</p>



MAYACAMAS VINEYARDS

has sold to a

Private Investor Group

IWA served as exclusive advisors and represented Mayacamas Vineyards in this transaction

April 2013

Silverado Hill Winery

has sold to



LAIRD FAMILY ESTATE

IWA initiated this transaction and represented Silverado Hill Winery

January 2013

**PINE RIDGE
VINEYARDS**



has sold a Vineyard
In Rutherford, California
to a

Private Investor

IWA initiated this transaction and served as exclusive advisors to Pine Ridge Vineyards

January 2013



LANCASTER

Estate

has sold to



FOLEY FAMILY WINES

IWA served as exclusive advisors and represented Lancaster

November 2012



SILVER OAK

has acquired

SAUSAL WINERY

IWA represented Sausal and served as exclusive advisors in this transaction

August 2012

a U.S. subsidiary of
CODORNIU

MÉTODO TRADICIONAL. SINCE 1872.

has sold a Vineyard in
Alexander Valley, California to

DUCKHORN
VINEYARDS

IWA initiated this transaction and served as exclusive advisors to Grupo Codorniu (Artesa Winery)

June 2012

CHANDON

has sold a Vineyard in Sonoma Coast, California to

SANGIACOMO
Family Vineyards

IWA represented Moët Hennessy (Domaine Chandon) in this transaction

June 2012

Constellation

has sold
Blackstone Winery
Kenwood, California

to a
Private Wine Industry Investor

IWA initiated this transaction and represented Constellation

May 2012

DIAGEO

has sold their 50% ownership in

**EDNA VALLEY
VINEYARD**

to

E&J. Gallo Winery

IWA served as exclusive advisors to Diageo & initiated this transaction.

July 2011

Laurel Glen

has been acquired by

A Group of Private Investors

IWA served as exclusive financial advisors & real estate broker to Laurel Glen

March 2011

**The Mariani Family
Banfi Vintners**

has acquired



Pacific Rim

IWA initiated this transaction & served as advisors to Pacific Rim

December 2010

HANGAR 1 VODKA

Sold the trademark and marketing rights to

Proximo Spirits, Inc.

A subsidiary of

Jose Cuervo

IWA served as exclusive financial advisors to Hangar One & represented Craft Distillers & St. George Spirits

April 2010

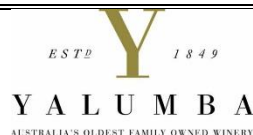


BROWN-FORMAN

Sale of Five Rivers Vineyard, Paso Robles to
Silverado Premium Properties

IWA served as advisors to Brown-Forman &
initiated the sale of a
427 acre vineyard to SPP

April 2010



has sold
San Mateo Ranch Vineyard
Rutherford, California
to

LONG MEADOW RANCH

IWA initiated this transaction
and represented Yalumba

October 2008



Sold Certain California & Pacific Northwest
Wine Brands & Inventory
(Geyser Peak, Buena Vista, Gary Farrell, Atlas Peak,
XYZin, Columbia Winery, Covey Run & Ste. Chapelle) to

Ascentia Wine Estates

IWA served as advisors & represented
Constellation in a \$99 million transaction and
managed the Due diligence process

June 2008

a subsidiary of

Entertainment Properties Trust EPR Properties

has acquired various wineries (Geyser Peak, Buena
Vista, Gary Farrell & Columbia) and
571 acres of vineyard assets from



IWA served as advisors & represented
Constellation in a \$110 million transaction and
managed the due diligence process

June 2008

Demuth Winery & Vineyard Anderson Valley

has been sold to

A Private Investor

IWA initiated this transaction & served
as strategic advisors to Demuth

January 2008

Klein Family Vintners

has acquired



A Russian River Wine Brand
Healdsburg, California

IWA initiated & served as strategic advisors to
Davis Bynum in this transaction & sold the winery
& vineyard assets to a private investor in a
separate transaction

March 2008

August 2007



Jackson Family Farms

has acquired

CHATEAU POTELLE WINERY

a Napa Valley Winery

IWA initiated this transaction & served as strategic
financial advisors to Chateau Potelle

September 2007

Leslie Rudd

has acquired

Hedin Vineyard

Healdsburg, California

IWA initiated this transaction & served
as strategic advisors
to Hedin

April 2007

a subsidiary of
**Entertainment Properties Trust
EPR Properties**

has acquired



a Napa Valley Winery & Vineyard

IWA initiated this transaction & served as
strategic financial advisors & broker to Havens

December 2006

Billington Imports

has acquired



a Napa Valley Brand
from

Mobius Partnership

IWA initiated this transaction & served as
strategic financial advisors & broker to Mobius

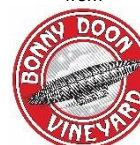
December 2006

The Wine Group

has acquired

Big House & Cardinal Zin

California Wine Brands
from



IWA initiated this transaction & served as
strategic financial advisors to Bonny Doon

August 2006





Napa Valley, California

has been acquired by

A Private Investor

IWA initiated this transaction, acted
as strategic financial advisors to Koves-Newlan

June 2006

<p>A Private Investor</p> <p>has acquired the</p> <p>Hillview Vineyard Property</p> <p>Napa Valley, California</p> <p>IWA served as broker & financial advisors to the seller</p> <p>November 2006</p>	<p>585 Wine Partners</p> <p>has acquired</p> <p>red truck</p> <p>a California Wine Brand from</p>  <p>CLINE</p> <p>IWA initiated this transaction & served as strategic financial advisors to Cline Cellars</p> <p>December 2005</p>	<p>a subsidiary of</p>  <p>has acquired</p>  <p>Templeton, California</p> <p>IWA initiated this transaction & acted as strategic financial advisors to Wild Horse in this \$34 million sale</p> <p>August 2003</p>	 <p>IWA served as financial & strategic wine industry advisors to Wells Fargo Bank in the DeLoach Vineyard bankruptcy</p> <p>Spring & Summer 2003</p>
 <p>has sold the Carmenet brand to</p> <p>Beringer Blass Wine Estates</p> <p>IWA initiated this transaction & served as exclusive financial advisors to Chalone</p> <p>September 2002</p>	<p>a subsidiary of</p> <p>Vincor International Inc.</p> <p>has acquired</p>  <p>Prosser, Washington</p> <p>IWA initiated this transaction & served as exclusive financial advisors to Hogue</p> <p>September 2001</p>	<p>Beckstoffer Vineyards</p> <p>has acquired the Talmadge Vineyard in Mendocino County, California from</p>  <p>IWA initiated this transaction & served as exclusive financial advisors to Parducci</p> <p>January 2001</p>	 <p>has acquired</p>  <p>Rutherford, California</p> <p>IWA acted as strategic advisor, represented and provided due diligence services to Chalone in this purchase of this 60 acre vineyard</p> <p>February 2000</p>
<p>SONOMA-CUTRER</p> <p>VINEYARDS</p> <p>has been acquired by</p>  <p>IWA served as advisor & provided a Fairness Opinion to Sonoma-Cutrer</p> <p>March 1999</p>	<p>Mildara Blass Ltd.</p> <p>has acquired</p> <p>Napa Valley Vineyard development property from</p> <p>Juliana Vineyards</p> <p>St. Helena, California</p> <p>IWA acted as advisor to Mildara Blass in the sale of a 100 acre vineyard</p> <p>September 1998</p>	<p>a subsidiary of</p>  <p>has acquired</p>  <p>Geysersville, California</p> <p>IWA acted as strategic advisor and provided due diligence services to Jim Beam in a \$98 million transaction of winery & vineyard assets</p> <p>August 1998</p>	 <p>has provided debt and equity financing to</p>  <p>Sofia, Bulgaria</p> <p>IWA provided general management, financial & technical due diligence services to EBRD</p> <p>August 1998</p>



Mildara Blass Ltd.

has established winemaking operations
in California

IWA initiated this transaction & acted as financial
and strategic advisor to Mildara Blass Ltd

June 1997



Mildara Blass Ltd.

and

Vina Santa Carolina S.A.

have established a joint-venture to produce
and market Chilean wines.

IWA initiated this transaction & acted as financial
and strategic advisor to Mildara Blass Ltd.

June 1997

SOUTHCORP

and

Paragon Vineyard Company

have established a joint-venture company
to produce and market California wines.

IWA represented Paragon and acted as strategic
advisor to the joint-venture

August 1996

Robert Mondavi Corporation

has acquired an interest in



a Chilean Wine Brand
from

Viña Errazuriz

and they have established a joint-venture to produce and
market Chilean wines.

IWA acted as strategic advisor to Viña Errazuriz

October 1995



has sold

The Oakville Winery
Oakville, California
to

Pelissa & Hale

IWA & partners initiated this transaction &
represented Heublein Inc

June 1993



has sold

The Greystone Building

St. Helena, California
to



IWA & partners initiated this transaction &
represented Heublein Inc.

June 1993

SOUTHCORP

IWA served as
Financial
&
Strategic Advisors
to Southcorp

IWA provided due diligence and financial analysis
of the 25 leading USA winery targets for
acquisition by Southcorp

1993



INTERNATIONAL WINE ASSOCIATES
MERGERS & ACQUISITIONS
FOUNDED IN 1990