



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



COGNAC
MÉTODO TRADICIONAL. SINCE 1872.

Constellation

OLSEN
AGRICULTURE

HOP KILN
WINERY



Pacific Rim



BROWN-FORMAN



LANCASTER
Estate



EPR Properties

Chalone
Wine Group



THE
Four Graces
SONOMA-CUTRER
VINEYARDS

GARY FARRELL
VINEYARDS & WINERY



craft distillers



EDNA VALLEY
VINEYARD

Buena Vista
Est. 1857 | **CARNEROS**

Laurel Glen
VINEYARD

MASI
AGRICOLA



FETZER
VINEYARDS



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

STIMSON LANE
VINEYARDS & ESTATES

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

Banesto

HAVENS



DOMAINE BOYAR

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 2021

TRANSACTION DATE	NAME OF PROPERTY/SELLER & AVA	VINEYARD ACRES	TOTAL ACRES	BUYER
November 2021	Redwood Ranch Vineyard, Alexander Valley, Sonoma County	110	168	Silverado Investment Mgt. Co.
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, Willamette 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	Sangiacomo
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		6,415	17,092	

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>2021</p>	 <p>has sold Olivet Road Winery Santa Rosa, California to REFUGE WINES</p> <p>2021</p>	<p>REDWOOD RANCH & VINEYARDS Alexander Valley including 110 acres vineyard has been sold to SILVERADO from WESTCHESTER</p> <p>2021</p>	 <p>a 58 acre winery estate with 25 planted acres in Napa Valley was sold to Heitz Cellar of Napa Valley IWA represented Burgess Cellars</p> <p>2020</p>
 <p>LOUIS ROEDERER CHAMPAGNE has acquired a winery and 22 acres of vineyard in Napa Valley</p>  <p>IWA represented Louis Roederer</p> <p>2020</p>	<p>WALLULA GAP VINEYARDS a 675 acre vineyard in Horse Heaven Hills AVA, Washington was sold to  Prudential  PGIM REAL ESTATE FINANCE</p> <p>IWA represented Wallula Gap Vineyards</p> <p>2020</p>	<p>CHATEAU SMITH HAVY LAFITTE GRAND CRU CLASSE has acquired a winery and 59 acres of vineyard in Rutherford, Napa Valley KOMES RANCH IWA represented Komes Ranch</p> <p>2020</p>	 <p>TREASURY WINE ESTATES has sold the 51 acre Wildwood Vineyard in Rutherford, Napa Valley to Heitz Cellar of Napa Valley IWA represented Treasury Wine Estates</p> <p>2019</p>
 <p>Merry Edwards Winery RUSSIAN RIVER VALLEY a Russian River vineyard and winery with 41 planted acres was sold to  LOUIS ROEDERER CHAMPAGNE IWA represented Merry Edwards and initiated this transaction</p> <p>2019</p>	 <p>Stony Hill VINEYARD a Napa Valley vineyard and winery with 34 planted acres was sold to LONG MEADOW RANCH IWA represented Stony Hill</p> <p>2018</p>	 <p>the #1 selling Zinfandel brand in the U.S. was sold to  THE WINE GROUP IWA represented Seven Deadly Zins</p> <p>2018</p>	 <p>SIERRA MADRE Vineyard 496 vineyard acres in Santa Barbara County was acquired by  E&J. Gallo IWA represented Sierra Madre Vineyard</p> <p>2018</p>



CALERA

A leading producer of California Pinot Noir with 85 acres of Mount Harlan vineyard has sold to

DUCKHORN
VINEYARDS

IWA represented Calera and initiated this transaction

2017

GERMAIN - ROBIN
FINE ALAMBIC BRANDY

has sold to



E&J. Gallo

IWA represented Germain-Robin and initiated this transaction

2017

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

2017



**KLIPSUN
VINEYARDS**

a 120 acre Red Mountain Vineyard has been acquired by

TERLATO WINES

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

2017



a 320 acre San Benito vineyard
Was acquired by



THE WINE GROUP

IWA represented Pinnacle

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

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

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

2016



PLUMPJACK

GROUP

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

LADERA

The Stotesbery Family

IWA initiated this transaction & represented
the Stotesbery Family

2016

STRYKER
SONOMA

Alexander Valley Winery
and 34 total acres has sold to



FOLEY FAMILY WINES

IWA represented Stryker Sonoma

2016

DIAGEO

has sold the

**CHALONE
VINEYARD**

to



FOLEY FAMILY WINES

IWA represented DIAGEO as their
exclusive advisor

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

2016

<p>DIAGEO has sold the Acacia Winery & Vineyard Napa, California to PEJU IWA represented DIAGEO as their exclusive advisor 2015</p>	<p>TALBOTT VINEYARDS  and the 525 acre Sleepy Hollow Vineyard have sold to  E&J. Gallo IWA represented Talbott Vineyards & was their exclusive advisor 2015</p>	<p> TREASURY WINE ESTATES has sold the Asti Winery and 275 acres of Alexander Valley vineyard with the Souverain brand to  E&J. Gallo IWA represented Treasury and was their exclusive M&A advisor 2015</p>	<p> sold 6,000 acres of Willamette Valley Ag land & vineyard to  FARMLAND LP <i>Investing in Sustainability™</i> IWA initiated this transaction & represented Olsen 2015</p>
<p>The Komes and Garvey Families of Flora Springs sold 600 acres including 258 acres of Napa Valley vineyards to  E&J. Gallo IWA initiated this transaction & represented Flora Springs 2015</p>	<p>LONG MEADOW RANCH acquired 70 acres of Anderson Valley vineyards from Corby Vineyards IWA initiated this transaction & represented the Corby family 2015</p>	<p>DUCKHORN WINE COMPANY has sold Candlestick Vineyard in the Napa Valley to  IWA represented and served as exclusive advisors to Duckhorn Wine Company in this transaction 2015</p>	<p> EPR Properties sold The Alexander Valley Ascentia Vineyard to  FOLEY FAMILY WINES IWA represented and served as exclusive advisors to EPR Properties in this transaction 2014</p>
<p> sold 37 total acres and 19 acres of Mount Veeder Vineyard to  IWA represented and served as exclusive advisors to the LaTour family in this transaction 2014</p>	<p>LOUIS JADOT  has acquired Gehrts Vineyard Dundee, Oregon. IWA represented and served as exclusive advisors to Gehrts Vineyard in this transaction 2014</p>	<p> has sold to  IWA served as financial advisors and represented Sage Moor Vineyards in this transaction 2014</p>	<p>—THE— <i>Four Graces</i> Dundee, Oregon has sold to  FOLEY FAMILY WINES IWA represented and served as exclusive advisors to The Four Graces in this transaction 2014</p>

<p>TERLATO WINES has sold Alderbrook Winery Healdsburg, California to A Private Investor</p> <p>IWA served as exclusive advisors and represented Terlato Wines in this transaction</p> <p>2013</p>	<p>LOUIS JADOT has acquired RESONANCE VINEYARD OREGON</p> <p>IWA served as exclusive advisors and represented Resonance Vineyard in this transaction</p> <p>2013</p>	<p> MAYACAMAS VINEYARDS has sold to a Private Investor Group</p> <p>IWA served as exclusive advisors and represented Mayacamas Vineyards in this transaction</p> <p>2013</p>	<p>Silverado Hill Winery has sold to</p> <p> LAIRD FAMILY ESTATE</p> <p>IWA initiated this transaction and represented Silverado Hill Winery</p> <p>2013</p>
<p>PINE RIDGE VINEYARDS  has sold a Vineyard In Rutherford, California to a Private Investor</p> <p>IWA initiated this transaction and served as exclusive advisors to Pine Ridge Vineyards</p> <p>2013</p>	<p> LANCASTER <i>Estate</i> has sold to  FOLEY FAMILY WINES</p> <p>IWA served as exclusive advisors and represented Lancaster</p> <p>2012</p>	<p> SILVER OAK has acquired SAUSAL WINERY</p> <p>IWA represented Sausal and served as exclusive advisors in this transaction</p> <p>2012</p>	<p> a U.S. subsidiary of CODORNIU MÉTODO TRADICIONAL SINCE 1872.</p> <p>has sold a Vineyard in Alexander Valley, California to DUCKHORN VINEYARDS</p> <p>IWA initiated this transaction and served as exclusive advisors to Grupo Codorniu (Artesa Winery)</p> <p>2012</p>
<p>CHANDON has sold a Vineyard in Sonoma Coast, California to</p> <p> SANGIACOMO <i>Family Vineyards</i></p> <p>IWA represented Moët Hennessy (Domaine Chandon) in this transaction</p> <p>2012</p>	<p> Constellation has sold Blackstone Winery Kenwood, California to a Private Wine Industry Investor</p> <p>IWA initiated this transaction and represented Constellation</p> <p>2012</p>	<p>DIAGEO has sold their 50% ownership in EDNA VALLEY VINEYARD to E&J. Gallo Winery</p> <p>IWA served as exclusive advisors to Diageo & initiated this transaction.</p> <p>2011</p>	<p> has been acquired by A Group of Private Investors</p> <p>IWA served as exclusive financial advisors & real estate broker to Laurel Glen</p> <p>2011</p>

**The Mariani Family
Banfi Vintners**

has acquired



Pacific Rim

IWA initiated this transaction & served as advisors to Pacific Rim

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

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

2010

ESTD **Y** 1849

YALUMBA
AUSTRALIA'S OLDEST FAMILY OWNED WINERY

has sold

San Mateo Ranch Vineyard
Rutherford, California

to

LONG MEADOW RANCH

IWA initiated this transaction and represented Yalumba

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

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

2008

**Demuth Winery & Vineyard
Anderson Valley**

has been sold to

A Private Investor

IWA initiated this transaction & served as strategic advisors to Demuth

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

2008 & 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

2007

Leslie Rudd

has acquired

Hedin Vineyard

Healdsburg, California

IWA initiated this transaction & served as strategic advisors to Hedin

2007

a subsidiary of

**Entertainment Properties Trust
EPR Properties**

has acquired

HAVENS
a Napa Valley Winery & Vineyard

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

2006

Billington Imports
has acquired

HAVENS

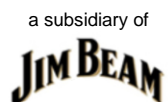
a Napa Valley Brand
from

Mobius Partnership

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

2006

<p>The Wine Group has acquired Big House & Cardinal Zin California Wine Brands from</p>  <p>IWA initiated this transaction & served as strategic financial advisors to Bonny Doon</p> <p>2006</p>	 <p>Napa Valley, California has been acquired by A Private Investor IWA initiated this transaction, acted as strategic financial advisors to Koves-Newlan</p> <p>2006</p>	<p>A Private Investor has acquired the Hillview Vineyard Property Napa Valley, California IWA served as broker & financial advisors to the seller</p> <p>2006</p>	<p>585 Wine Partners has acquired red truck a California Wine Brand from</p>  <p>IWA initiated this transaction & served as strategic financial advisors to Cline Cellars</p> <p>2005</p>
<p>a subsidiary of</p>  <p>has acquired</p>  <p>Templeton, California IWA initiated this transaction & acted as strategic financial advisors to Wild Horse in this \$34 million sale</p> <p>2003</p>	 <p>IWA served as financial & strategic wine industry advisors to Wells Fargo Bank in the DeLoach Vineyard bankruptcy</p> <p>2003</p>	 <p>has sold the Carmenet brand to Beringer Blass Wine Estates IWA initiated this transaction & served as exclusive financial advisors to Chalone</p> <p>2002</p>	<p>a subsidiary of Vincor International Inc. has acquired</p>  <p>Prosser, Washington IWA initiated this transaction & served as exclusive financial advisors to Hogue</p> <p>2001</p>
<p>Beckstoffer Vineyards 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>2001</p>	 <p>has acquired</p>  <p>Rutherford, California IWA acted as strategic advisor, represented and provided due diligence services to Chalone in this purchase of this 60 acre vineyard</p> <p>2000</p>	<p>SONOMA-CUTRER VINEYARDS has been acquired by</p>  <p>IWA served as advisor & provided a Fairness Opinion to Sonoma-Cutrer</p> <p>1999</p>	<p>Mildara Blass Ltd. has acquired Napa Valley Vineyard development property from</p> <p>Juliana Vineyards St. Helena, California IWA acted as advisor to Mildara Blass in the sale of a 100 acre vineyard</p> <p>1998</p>



has acquired



Geyserville, California

IWA acted as strategic advisor and provided due diligence services to Jim Beam in a \$98 million transaction of winery & vineyard assets

1998



has provided debt and equity financing to



Sofia, Bulgaria

IWA provided general management, financial & technical due diligence services to EBRD

1998



Mildara Blass Ltd.

has established winemaking operations in California

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

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.

1997



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

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

1995



has sold

The Oakville Winery
Oakville, California
to

Pelissa & Hale

IWA & partners initiated this transaction & represented Heublein Inc

1993



has sold

The Greystone Building

St. Helena, California
to



IWA & partners initiated this transaction & represented Heublein Inc.

1993



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