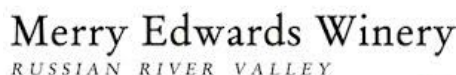
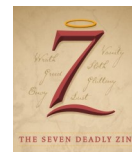




IWA IS THE LEADING PROVIDER OF MERGERS & ACQUISITIONS SERVICES TO THE NEW WORLD WINE & LIQUOR INDUSTRY. OVER THE LAST 30 YEARS IWA HAS EITHER REPRESENTED OR SOLD THE COMPANIES & BRANDS BELOW FOR A COMBINED VALUE OF OVER US\$2.5 BILLION IN TRANSACTIONS CLOSED.



INTERNATIONAL WINE ASSOCIATES

CALIFORNIA*OREGON*WASHINGTON

MERGERS & ACQUISITIONS

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

ROBERT M. NICHOLSON
JOSH GRACE
SALLY NICHOLSON, BROKER

TELEPHONE: (707) 433-8122
FACSIMILE: (707) 433-7519
E-MAIL: IWA@INTLWINE.COM
[HTTP://WWW.INTLWINE.COM](http://WWW.INTLWINE.COM)

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 \$2.5 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 (Lorrho) 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 \$2.5 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 \$1.8 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 \$800 Million including the sale of 7,013 acres since 2008
IWA VINEYARD TRANSACTIONS – 2008 TO 2023

TRANSACTION DATE	NAME OF PROPERTY/SELLER & AVA	VINEYARD ACRES	TOTAL ACRES	BUYER
July, 2023	Domaine Roy & fils, Willamette Valley, Oregon	40	100	Marchesi di Frescobaldi
February, 2023	Tenma Vineyard, Napa Valley	34	42	The Wonderful Company/Lewis Cellars
October, 2022	Chateau Lascombes, Margaux, Bordeaux, France	321	385	Gaylon Lawrence
September 2022	Sage Canyon Vineyard, Napa Valley	178	200	Precision Vineyards
August 2022	Winner's Circle Vineyard, Russian River Valley, Sonoma County	25	50	Foley Family Vineyards
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	Talbot 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	514		EPR
Total Acres		7,013	17,869	

THE LEADER IN MERGERS & ACQUISITIONS FOR THE GLOBAL WINE INDUSTRY
Total transactions completed valued at over US \$2.5 Billion

 <p>has acquired Oregon's</p> <p>DOMAINE ROY & FILS</p> <p>IWA represented Domaine Roy & Fils</p> <p>2023</p>	<p>VWE VINTAGE WINE ESTATES</p> <p>has sold the Tenma Vineyard in Napa to:</p>  <p>IWA represented Vintage Wine Estates</p> <p>2023</p>	<p>LAWRENCE WINE ESTATES</p> <p>has acquired</p>  <p>CHÂTEAU LASCOMBES SECOND GRAND CRU CLASSÉ MARGAUX</p> <p>IWA represented Gaylon Lawrence</p> <p>2022</p>	 <p>E&J. Gallo</p> <p>has sold</p> <p>Sage Canyon Vineyard</p> <p>A 178-acre Napa County vineyard to Precision Vineyards</p> <p>IWA represented E&J Gallo Winery</p> <p>2022</p>
<p><i>Winner's Circle</i> <i>Vineyard</i></p> <p>A 25-acre "Grand Cru" vineyard in Sonoma County's Russian River Valley has been acquired by</p>  <p>FOLEY FAMILY WINES</p> <p>2022</p>	 <p>Lewis Cellars</p> <p>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>PURPLE BRANDS</p> <p>has sold</p> <p>Olivet Road Winery Santa Rosa, California</p> <p>to</p>  <p>REFUGE WINES</p> <p>2021</p>	<p>REDWOOD RANCH & VINEYARDS</p> <p>Alexander Valley including 110 acres of vineyard</p> <p>has been sold to</p> <p>SILVERADO from WESTCHESTER</p> <p>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>2020</p>	 <p>MAISON FONDÉE EN 1776</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>2020</p>	<p>WALLULA GAP VINEYARDS</p> <p>a 675-acre vineyard in Horse Heaven Hills AVA, Washington was sold to</p>  <p>PGIM</p> <p>IWA represented Wallula Gap Vineyards</p> <p>2020</p>	<p>CHATEAU SMITH HART 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>2020</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>2019</p>	 <p>TREASURY WINE ESTATES</p> <p>has sold the 51-acre Wildwood Vineyard in Rutherford, Napa Valley to</p>  <p>Heitz Cellar of Napa Valley</p> <p>IWA represented Treasury Wine Estates</p> <p>2019</p>	 <p>Stony Hill VINEYARD</p> <p>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>2018</p>	<p>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>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>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>2017</p>	<p>GERMAIN-ROBIN</p> <p>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>2017</p>	<p>Beaux Frères</p> <p>a leading producer of Oregon Pinot Noir with 34 acres planted Ribbon Ridge vineyard has joined</p> <p>MAISONS & DOMAINES HENRIOT</p> <p>IWA represented the partners of Beaux Freres and initiated this transaction</p> <p>2017</p>
 <p>KLIPSUN VINEYARDS</p> <p>a 120-acre Red Mountain Vineyard has been acquired by</p> <p>TERLATO WINES</p> <p>IWA initiated this transaction and acted as strategic advisor for Klipsun Vineyard</p> <p>2016</p>	 <p>PINNACLE VINEYARDS</p> <p>a 320-acre San Benito vineyard Was acquired by</p>  <p>THE WINE GROUP</p> <p>IWA represented Pinnacle</p> <p>2016</p>	 <p>Trefethen Family Vineyards</p> <p>has sold 41 total acres including 38 acres of vineyard and a winery permit in the Oak Knoll AVA, Napa Valley to</p> <p>Silverado Partners</p> <p>IWA initiated this transaction & represented the Trefethen Family</p> <p>2016</p>	 <p>TREASURY WINE ESTATES</p> <p>has sold the historic winery known as St. Clement Vineyards located in the Napa Valley to</p> <p>HUNEUS VINTNERS [THE WINES OF AGUSTIN HUNEUS]</p> <p>IWA initiated this transaction & represented Treasury Wine Estates</p> <p>2016</p>

 <p>With a winery and 27 acres of Alexander Valley vineyard has sold to</p>  <p>IWA initiated this transaction & represented Field Stone</p> <p>2016</p>	 <p>PLUMPJACK GROUP</p> <p>has acquired a Howell Mountain winery and 185 total acres, including 82 acres of Napa Valley vineyards from</p> <p>LADERA The Statesbery Family</p> <p>IWA initiated this transaction & represented the Statesbery Family</p> <p>2016</p>	<p>STRYKER SONOMA</p> <p>Alexander Valley Winery and 34 total acres has sold to</p>  <p>FOLEY FAMILY WINES</p> <p>IWA represented Stryker Sonoma</p> <p>2016</p>	<p>DIAGEO</p> <p>has sold the</p> <p>CHALONE VINEYARD</p> <p>to</p>  <p>FOLEY FAMILY WINES</p> <p>IWA represented DIAGEO as their exclusive advisor</p> <p>2016</p>
<p>HOP KILN WINERY</p> <p>Russian River Valley, Healdsburg, California</p> <p>Has sold to</p>  <p>IWA represented Hop Kiln and was their exclusive M&A advisor</p> <p>2016</p>	<p>DIAGEO</p> <p>has sold the</p> <p>Acacia Winery & Vineyard Napa, California</p> <p>to</p> <p>PEJU</p> <p>IWA represented DIAGEO as their exclusive advisor</p> <p>2015</p>	<p>TALBOTT VINEYARDS</p>  <p>and the 525-acre Sleepy Hollow Vineyard have sold to</p>  <p>E&J. Gallo</p> <p>IWA represented Talbott Vineyards & was their exclusive advisor</p> <p>2015</p>	 <p>TREASURY WINE ESTATES</p> <p>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>2015</p>
 <p>sold 6,000 acres of Willamette Valley Ag land & vineyard to</p>  <p>FARMLAND LP Investing in Sustainability™</p> <p>IWA initiated this transaction & represented Olsen</p> <p>2015</p>	<p>The Komes and Garvey Families of Flora Springs</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>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>2015</p>	 <p>has sold Candlestick Vineyard in the Napa Valley to</p>  <p>IWA represented and served as exclusive advisors to Duckhorn Wine Company in this transaction</p> <p>2015</p>



sold The Alexander Valley Ascentia Vineyard to



FOLEY FAMILY WINES

IWA represented and served as exclusive advisors to EPR Properties in this transaction

2014



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



has acquired

Gehrts Vineyard
Dundee, Oregon.

IWA represented and served as exclusive advisors to Gehrts Vineyard in this transaction

2014



has sold to



IWA served as financial advisors and represented Sagemoor Vineyards in this transaction

2014



Dundee, Oregon has sold to



FOLEY FAMILY WINES

IWA represented and served as exclusive advisors to The Four Graces in this transaction

2014



has sold

Alderbrook Winery
Healdsburg, California

to

Orsi Family Wines

IWA served as exclusive advisors and represented Terlato Wines in this transaction

2013



has acquired

RESONANCE
VINEYARD
OREGON

IWA served as exclusive advisors and represented Resonance Vineyard in this transaction

2013



MAYACAMAS VINEYARDS

has sold to a

Private Investor Group

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

2013

Silverado Hill Winery

has sold to



LAIRD FAMILY ESTATE

IWA initiated this transaction and represented Silverado Hill Winery

2013



has sold a Vineyard
In Rutherford, California
to a

Private Investor

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

2013



LANCASTER

Estate
has sold to



FOLEY FAMILY WINES

IWA served as exclusive advisors and represented Lancaster

2012



SILVER OAK

has acquired

SAUSAL WINERY

IWA represented Sausal and served as exclusive advisors in this transaction

2012



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)

2012



has sold a Vineyard in Sonoma Coast, California
to



IWA represented Moët Hennessy
(Domaine Chandon) in this transaction

2012



has sold
Blackstone Winery
Kenwood, California

to a
Private Wine Industry Investor

IWA initiated this transaction and represented
Constellation

2012



has sold their 50% ownership in
EDNA VALLEY
VINEYARD

to
E&J. Gallo Winery

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

2011



has been acquired by

A Group of Private Investors

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

2011

**The Mariani Family
Banfi Vintners**

has acquired



Pacific Rim

IWA initiated this transaction & served as
advisors to Pacific Rim

2010



has been acquired by

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

2008



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

2006

A Private Investor

has acquired the

Hillview Vineyard Property

Napa Valley, California

IWA served as broker & financial advisors to the seller

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

2006



Napa Valley, California

has been acquired by

A Private Investor

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

2006

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

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

2005

585 Wine Partners

has acquired

red truck

a California Wine Brand from



IWA initiated this transaction & served as strategic financial advisors to Cline Cellars

2003

a subsidiary of

JIM BEAM

has acquired



Templeton, California

IWA initiated this transaction & acted as strategic financial advisors to Wild Horse in this \$34 million sale

2003



IWA served as financial & strategic wine industry advisors to Wells Fargo Bank in the DeLoach Vineyard bankruptcy

2003

Chalone
Wine Group

has sold the Carmenet brand to

Beringer Blass Wine Estates

IWA initiated this transaction & served as exclusive financial advisors to Chalone

2002

<p>a subsidiary of Vincor International Inc. has acquired</p>  <p>Prosser, Washington</p> <p>IWA initiated this transaction & served as exclusive financial advisors to Hogue</p> <p>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>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>2000</p>	<p>SONOMA-CUTRER VINEYARDS</p> <p>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.</p> <p>has acquired Napa Valley Vineyard development property from</p> <p>Juliana Vineyards St. Helena, California</p> <p>IWA acted as advisor to Mildara Blass in the sale of a 100-acre vineyard</p> <p>1998</p>	<p>a subsidiary of</p>  <p>has acquired</p>  <p>Geyserville, 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>1997</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>1997</p>	 <p>Mildara Blass Ltd.</p> <p>has established winemaking operations in California</p> <p>IWA initiated this transaction & acted as financial and strategic advisor to Mildara Blass Ltd</p> <p>1997</p>
 <p>Mildara Blass Ltd. and Vina Santa Carolina S.A.</p> <p>have established a joint-venture to produce and market Chilean wines.</p> <p>IWA initiated this transaction & acted as financial and strategic advisor to Mildara Blass Ltd.</p> <p>1997</p>	<p>SOUTHCORP</p> <p>and</p> <p>Paragon Vineyard Company</p> <p>have established a joint-venture company to produce and market California wines.</p> <p>IWA represented Paragon and acted as strategic advisor to the joint-venture</p> <p>1997</p>	<p>Robert Mondavi Corporation</p> <p>has acquired an interest in</p>  <p>a Chilean Wine Brand from</p> <p>Viña Errazuriz</p> <p>and they have established a joint-venture to produce and market Chilean wines.</p> <p>IWA acted as strategic advisor to Viña Errazuriz</p> <p>1995</p>	 <p>has sold The Oakville Winery Oakville, California to</p> <p>Pelissa & Hale</p> <p>IWA & partners initiated this transaction & represented Heublein Inc</p> <p>1993</p>



has sold

The Greystone Building
St. Helena, California to



IWA & partners initiated this transaction &
represented Heublein Inc.

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