



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\$2.6 BILLION IN TRANSACTIONS CLOSED.



GERMAIN-ROBIN

FINE ALAMBIC BRANDY



TREASURY WINE ESTATES

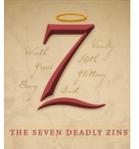
DIAGEO

Merry Edwards Winery  
RUSSIAN RIVER VALLEY



FLORA SPRINGS

NAPA VALLEY FAMILY ESTATE



TALBOTT VINEYARDS



SONOMA-CUTRER  
VINEYARDS

CHALONE VINEYARD



MÉTODO TRADICIONAL. SINCE 1872.



E&J Gallo Winery

DOMAINE ROY & FILS

HOP KILN WINERY



BROWN-FORMAN

Four Graces

TERLATO WINES



Pacific Rim

PINE RIDGE VINEYARDS



SECOND GRAND CRU CLASSÉ MARGAUX

GARY FARRELL  
VINEYARDS & WINERY

Chalone Wine Group

VWE

VINTAGE WINE ESTATES



MASI AGRICOLA

DUCKHORN WINE COMPANY

CHANDON craft distillers

SUTTER HOME.

FETZER VINEYARDS

SHANNON

FAMILY OF WINES



LANCASTER Estate



EDNA VALLEY VINEYARD



GEYSER PEAK WINERY



DAVIS BYNUM

RESONANCE VINEYARD



CAMPARI

GEYSER PEAK WINERY

ESTD 1849



STRYKER SONOMA



Field Stone WINERY & VINEYARD

YALUMBA

AUSTRALIA'S OLDEST FAMILY OWNED WINERY

CANOE RIDGE Vineyard



Charles Krug PETER MONDAVI FAMILY



PREMIER PACIFIC VINEYARDS



SAUSAL

Ste CHAPELLE

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 \$2.7 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 \$2.7 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 \$1.9 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 \$850 Million including the sale of 6,800 acres since 2012*

**IWA VINEYARD TRANSACTIONS – 2012 TO 2025**

TRANSACTION DATE	NAME OF PROPERTY/SELLER & AVA	VINEYARD	TOTAL	BUYER
December, 2025	Various California Vineyards sold for Gallo	1,352	2,984	Various private buyers
November, 2024	Crossroads Vineyard, Oakville, Napa Valley	90	107.3	Prudential (PGIM)
November, 2024	Rolling Hills Vineyard, Lake County, California	235	315	Clay Shannon Family
October, 2024	Sierra Madre Vineyard, Santa Maria Vly, Santa Barbara, CA	77	543	Silverado Investment Mgt. Co.
July, 2023	Domaine Roy & fils, Willamette Valley, Oregon	40	100	Marchesi di Frescobaldi
February, 2023	Tenma Vineyard, Napa Valley	34	42	The Wonderful Company
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	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	Sangiacomo
<b>Total Acres</b>		<b>6,814</b>	<b>21,163</b>	

**THE LEADER IN MERGERS & ACQUISITIONS FOR THE GLOBAL WINE INDUSTRY**  
*Total transactions completed valued at over US \$2.7 Billion*

<p><b>CAIN</b></p> <p>Brand and inventory has been sold to A Private Investor Group</p> <p>IWA represented Cain</p> <p>2025</p>	<p>Various Coastal Vineyard Properties totalling over 1,300 planted acres</p> <p>Sold by IWA for</p> <p><b>GALLO</b></p> <p>to several private investors</p> <p>2025</p>	<p><b>FLORA SPRINGS</b></p> <p>NAPA VALLEY</p> <p>Has been acquired by</p> <p>Venus Wine Company</p> <p>IWA represented Flora Springs</p> <p>2024</p>	<p><b>Crossroads Vineyard</b></p> <p>90 acres of Oakville Vineyard in Napa County</p> <p>Has been sold to</p> <p></p> <p>IWA represented Crossroads Vineyard</p> <p>2024</p>
<p> <b>Gallo FAMILY</b> Vineyards</p> <p>Has sold the Sierra Madre Vineyard in Santa Barbara County to</p> <p><b>SILVERADO</b> NUVEEN NATURAL CAPITAL</p> <p>IWA represented Gallo Vineyards</p> <p>2024</p>	<p><i>Marchesi de'</i> <b>FRESCOBALDI</b></p> <p>has acquired Oregon's</p> <p><b>DOMAINE ROY &amp; FILS</b></p> <p>IWA represented Domaine Roy &amp; Fils</p> <p>2023</p>	<p><b>VWE</b></p> <p>VINTAGE WINE ESTATES</p> <p>has sold the Tenma Vineyard in Napa to:</p> <p></p> <p>IWA represented Vintage Wine Estates</p> <p>2023</p>	<p><b>LAWRENCE</b> WINE ESTATES</p> <p>has acquired</p> <p> <b>CHÂTEAU LASCOMBES</b> SECOND GRAND CRU CLASSÉ MARGAUX</p> <p>IWA represented Gaylon Lawrence</p> <p>2022</p>
<p> <b>E.&amp;J. Gallo</b></p> <p>has sold</p> <p><b>Sage Canyon Vineyard</b></p> <p>A 178-acre Napa County vineyard to <i>Precision Vineyards</i></p> <p>IWA represented E&amp;J Gallo Winery</p> <p>2022</p>	<p><i>Winner's Circle</i> <b>Vineyard</b></p> <p>A 25-acre "Grand Cru" vineyard in Sonoma County's Russian River Valley has been acquired by</p> <p> <b>FOLEY FAMILY WINES</b></p> <p>2022</p>	<p> <b>Lewis Cellars</b></p> <p>Has been acquired in the Napa Valley by a subsidiary of The Wonderful Company</p> <p></p> <p>IWA represented Lewis Cellars</p> <p>2021</p>	<p> <b>PURPLE BRANDS</b></p> <p>has sold</p> <p>Olivet Road Winery Santa Rosa, California</p> <p>to</p> <p> <b>REFUGE WINES</b></p> <p>2021</p>

**REDWOOD RANCH & VINEYARDS**

Alexander Valley including 110 acres of vineyard

has been sold to



2021



a 58-acre winery estate with 25 planted acres in Napa Valley was sold to



IWA represented Burgess Cellars

2020



MAISON FONDÉE EN 1776

**LOUIS ROEDERER**

CHAMPAGNE

has acquired a winery and 22 acres of vineyard in Napa Valley



IWA represented Louis Roederer

2020

**WALLULA GAP VINEYARDS**

a 675-acre vineyard in Horse Heaven Hills AVA, Washington was sold to



IWA represented Wallula Gap Vineyards

2020

**CHATEAU SMITH HAUT LAFITTE**

GRAND CRU CLASSÉ

has acquired a winery and 59 acres of vineyard in Rutherford, Napa Valley

**KOMES RANCH**

IWA represented Komes Ranch

2020



**Merry Edwards Winery**  
 RUSSIAN RIVER VALLEY

a Russian River vineyard and winery with 41 planted acres was sold to



MAISON FONDÉE EN 1776

**LOUIS ROEDERER**

CHAMPAGNE

IWA represented Merry Edwards and initiated this transaction

2019



**TREASURY WINE ESTATES**

has sold the 51-acre Wildwood Vineyard in Rutherford, Napa Valley to



IWA represented Treasury Wine Estates

2018



**Stony Hill**  
 VINEYARD

a Napa Valley vineyard and winery with 34 planted acres was sold to

**LONG MEADOW RANCH**

IWA represented Stony Hill

2018

**SEVEN DEADLY ZINS™**

the #1 selling Zinfandel brand in the U.S. was sold to



**THE WINE GROUP**  
 IWA represented Seven Deadly Zins

2018



496 vineyard acres in Santa Barbara County was acquired by



**E&J Gallo**

IWA represented Sierra Madre Vineyard

2018



**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



a 120-acre Red Mountain Vineyard has been acquired by

**TERLATO WINES**

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

2016



a 320-acre San Benito vineyard Was acquired by



**THE WINE GROUP**  
 IWA represented Pinnacle

2016

*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



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



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



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

2016

**DIAGEO**

has sold the

**Acacia Winery & Vineyard**  
 Napa, California

to

**PEJU**

IWA represented DIAGEO as their exclusive advisor

2015

**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>TREASURY WINE ESTATES                  has sold the Asti Winery and 275 acres of Alexander Valley vineyard with the Souverain brand to</p>  <p>IWA represented Treasury and was their exclusive M&amp;A advisor                  2015</p>	 <p>sold 6,000 acres of Willamette Valley Ag land &amp; vineyard to</p>  <p>IWA initiated this transaction &amp; represented Olsen                  2015</p>	<p><b>The Komes and Garvey Families of Flora Springs</b>                  sold 600 acres including 258 acres of Napa Valley vineyards to</p>  <p>IWA initiated this transaction &amp; represented Flora Springs                  2015</p>	<p><b>LONG MEADOW RANCH</b>                  acquired 70 acres of Anderson Valley vineyards from</p> <p><b>Corby Vineyards</b></p> <p>IWA initiated this transaction &amp; represented the Corby family                  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                  2014</p>	 <p>sold The Alexander Valley Ascentia Vineyard to</p>  <p>IWA represented and served as exclusive advisors to EPR Properties in                  2014</p>	 <p>sold 37 total acres and 19 acres of Mount Veeder Vineyard to</p>  <p>IWA represented and served as exclusive advisors to the LaTour family in this transaction                  2014</p>	<p>—THE—  <i>Four Grace</i></p> <p>Dundee, Oregon has sold to</p>  <p><b>FOLEY FAMILY WINES</b>                  2014</p>
 <p>has acquired</p> <p><b>Gehrts Vineyard</b>                  Dundee, Oregon.</p> <p>IWA represented and served as exclusive advisors to Gehrts Vineyard in this transaction                  2014</p>	 <p>has sold to</p>  <p>IWA served as financial advisors and represented Sagemoor Vineyards in this transaction                  2014</p>	 <p>has sold</p> <p><b>Alderbrook Winery</b>                  Healdsburg, California</p> <p>to</p> <p><b>Orsi Family Wines</b></p> <p>IWA served as exclusive advisors and represented Terlato Wines in this transaction                  2013</p>	 <p>has acquired</p> <p><b>RESONANCE</b>                  VINEYARD                  OREGON</p> <p>IWA served as exclusive advisors and represented Resonance Vineyard in this transaction                  2013</p>

 <p><b>MAYACAMAS VINEYARDS</b></p> <p>has sold to a  <b>Private Investor Group</b></p> <p>IWA served as exclusive advisors and represented Mayacamas Vineyards in this transaction</p> <p>2013</p>	<p><b>Silverado Hill Winery</b></p> <p>has sold to</p>  <p><b>LAIRD FAMILY ESTATE</b></p> <p>IWA initiated this transaction and represented Silverado Hill Winery</p> <p>2013</p>	<p><b>PINE RIDGE VINEYARDS</b></p>  <p>has sold a Vineyard          In Rutherford, California          to a  <b>Private Investor</b></p> <p>IWA initiated this transaction and served as exclusive advisors to Pine Ridge Vineyards</p> <p>2013</p>	 <p><b>LANCASTER</b>  <i>Estate</i>          has sold to</p>  <p><b>FOLEY FAMILY WINES</b>          IWA served as exclusive advisors and represented Lancaster</p> <p>2012</p>
 <p><b>SILVER OAK</b></p> <p>has acquired</p> <p><b>SAUSAL WINERY</b></p> <p>IWA represented Sausal and served as exclusive advisors in this transaction</p> <p>2012</p>	<p><b>CODORNIU</b>          MÉTODO TRADICIONAL. SINCE 1872.</p> <p>has sold a Vineyard in          Alexander Valley, California to</p> <p><b>DUCKHORN VINEYARDS</b></p> <p>IWA initiated this transaction and served as exclusive advisors to Grupo Codorniu (Artesa Winery)</p> <p>2012</p>	<p><b>CHANDON</b></p> <p>has sold a Vineyard in Sonoma Coast, California          to</p>  <p><b>SANGIACOMO</b>  <i>Family Vineyards</i></p> <p>IWA represented Moët Hennessy (Domaine Chandon) in this transaction</p> <p>2012</p>	 <p><b>Constellation</b>          has sold          Blackstone Winery          Kenwood, California          to a  <b>Private Wine Industry Investor</b></p> <p>IWA initiated this transaction and represented Constellation</p> <p>2012</p>
<p><b>DIAGEO</b></p> <p>has sold their 50% ownership in  <b>EDNA VALLEY VINEYARD</b>          to  <b>E&amp;J. Gallo Winery</b></p> <p>IWA served as exclusive advisors to Diageo &amp; initiated this transaction.</p> <p>2011</p>	<p><i>Laurel Glen</i></p> <p>has been acquired by  <b>A Group of Private Investors</b></p> <p>IWA served as exclusive financial advisors &amp; real estate broker to Laurel Glen</p> <p>2011</p>	<p><b>The Mariani Family          Banfi Vintners</b></p> <p>has acquired</p>  <p><b>Pacific Rim</b></p> <p>IWA initiated this transaction &amp; served as advisors to Pacific Rim</p> <p>2011</p>	<p><b>HANGAR 1 VODKA</b></p> <p>has been acquired by  <b>Proximo Spirits, Inc.</b>          A subsidiary of  <b>Jose Cuervo</b></p> <p>IWA served as exclusive financial advisors to Hangar One &amp; represented Craft Distillers &amp; St. George Spirits</p> <p>2010</p>



**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



**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

<p><b>Billington Imports</b> has acquired</p> <p><b>HAVENS</b> </p> <p>a Napa Valley Brand</p> <p>IWA initiated this transaction &amp; served as strategic financial advisors &amp; broker to Havens</p> <p>2003</p>	<p><b>585 Wine Partners</b> has acquired</p> <p><b>red truck</b></p> <p>a California Wine Brand from</p> <p> CLINE</p> <p>IWA initiated this transaction &amp; served as strategic financial advisors to Cline Cellars</p> <p>2003</p>	<p>a subsidiary of</p> <p><b>JIM BEAM</b></p> <p>has acquired</p> <p> WILD HORSE WINERY &amp; VINEYARDS</p> <p>Templeton, California</p> <p>IWA initiated this transaction &amp; acted as strategic financial advisors to Wild Horse in this \$34 million sale</p> <p>2003</p>	<p></p> <p>IWA served as financial &amp; strategic wine industry advisors to Wells Fargo Bank in the DeLoach Vineyard bankruptcy</p> <p>2003</p>
<p></p> <p>has sold the Carmenet brand to</p> <p><b>Beringer Blass Wine Estates</b></p> <p>IWA initiated this transaction &amp; served as exclusive financial advisors to Chalone</p> <p>2002</p>	<p>a subsidiary of</p> <p><b>Vincor International Inc.</b> has acquired</p> <p> HOQUE</p> <p>Prosser, Washington</p> <p>IWA initiated this transaction &amp; served as exclusive financial advisors to Hogue</p> <p>2001</p>	<p><b>Beckstoffer Vineyards</b></p> <p>has acquired the Talmadge Vineyard in Mendocino County, California from</p> <p></p> <p>IWA initiated this transaction &amp; served as exclusive financial advisors to Parducci</p> <p>2000</p>	<p></p> <p>has acquired</p> <p><b>HEWITT</b> VINEYARD</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><b>SONOMA-CUTRER</b> VINEYARDS</p> <p>has been acquired by</p> <p> <b>BROWN-FORMAN</b></p> <p>IWA served as advisor &amp; provided a Fairness Opinion to Sonoma-Cutrer</p> <p>1999</p>	<p><b>Mildara Blass Ltd.</b></p> <p>has acquired Napa Valley Vineyard development property from</p> <p><b>Juliana Vineyards</b></p> <p>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><b>JIM BEAM</b></p> <p>has acquired</p> <p> GEYSER PEAK WINERY</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 &amp; vineyard assets</p> <p>1997</p>	<p> <b>European Bank</b> for Reconstruction and Development</p> <p>has provided debt and equity financing to</p> <p> <b>DOMAINE BOYAR</b></p> <p>Sofia, Bulgaria</p> <p>IWA provided general management, financial &amp; technical due diligence services to EBRD</p> <p>1997</p>



**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

**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

1997

**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

1997



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