



**TREASURY  
WINE ESTATES**

6 July 2012

**Stephen Brauer to leave Treasury Wine Estates**

Today Treasury Wine Estates Limited (ASX: TWE) confirmed the departure of Mr Stephen Brauer, Managing Director, Beringer Brand Business Unit, who is leaving the company to pursue external opportunities.

Mr Brauer has led both the Beringer Brand Business Unit and the Americas region since joining TWE in 2009, and played a key role in the establishment of Treasury Wine Estates as a stand-alone wine company and the revitalisation of the Beringer brand portfolio.

Treasury Wine Estates CEO, David Dearie commented: "On behalf of TWE, I wish Stephen well in his next endeavour and thank him for his many contributions to the business."

An announcement on a new Managing Director for Beringer is expected within weeks, and TWE remains committed to profitable growth and the global development of Beringer alongside other regional brand champions, including Chateau St Jean, Stags' Leap, Etude and Be.

Further information:

**Media**

Elizabeth Middleton  
Tel: +613 8626 2314  
Mob: + +61 458 500 580

**Investors**

Peter Kopanidis  
Tel: +613 8626 2832  
Mob: +61 412 171 673

