



TREASURY WINE ESTATES

2 May 2014

ASX ANNOUNCEMENT

Market update

The Company notes recent movements in its share price, along with the article appearing in The Australian newspaper today referring to Pernod Ricard's interests in acquiring the Company's US assets.

Pursuant to the Company's disclosure policy, it does not comment on market speculation, but confirms that it has not been approached by, and is not in discussions with, Pernod Ricard.

The Company confirms it is compliance with the ASX listing rules and, in particular, listing rule 3.1.

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