



## TREASURY WINE ESTATES

21 July 2015

**ASX ANNOUNCEMENT**

### **Treasury Wine Estates announces agreement for sale of Asti Winery**

Treasury Wine Estates Limited (ASX: TWE) today announced it has reached an agreement with E.&J. Gallo Winery for the sale of its Asti Winery, Souverain brand and inventory, and co-located vineyard assets in Sonoma County, California. Part of the agreement includes TWE entering into a long-term leaseback of part of the vineyard that has traditionally provided TWE with Luxury fruit. As a result of this transaction, TWE will recognise a loss on disposal of this asset group of approximately US\$7.5M (pre-tax) which will be reflected in the financial results for the year ending 30 June 2015.

As communicated to the market on 31 March 2015, TWE is executing plans to optimise its supply chain and accelerate a separate focus on the Company's Luxury & Masstige versus Commercial wine portfolios, globally. This includes simplifying its supply chain network and removal of excess capacity, both in the USA and Australia.

*-ends-*

#### **Contacts / further information:**

##### **Media**

Roger Sharp  
Tel: +61 3 8533 3786  
Mob: +61 458 883 599

##### **Investors**

Jane Betts  
Tel +61 3 8533 3493  
Mob: +61 437 965 620

TREASURY WINE ESTATES LIMITED  
ABN 24 004 373 862  
58 QUEENSBRIDGE STREET  
SOUTHBANK VIC 3006 AUSTRALIA  
WWW.TWEGLOBAL.COM

