



TREASURY WINE ESTATES

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MEDIA RELEASE

TWE announces completion of Château Lanessan acquisition

Treasury Wine Estates Ltd (TWE), one of the world's leading premium wine companies, today confirmed the completion of its majority acquisition of Château Lanessan, one of the oldest estates in Bordeaux, France. The acquisition is the latest step in bolstering Penfolds multi-regional luxury wine portfolio, doubling the existing production capacity for Penfolds in France.

The purchase includes 390 hectares of land with 80 hectares of Haut-Médoc-appellated vineyards planted with typical Bordeaux varieties of Cabernet Sauvignon, Merlot and Petit Verdot, the historic Château Lanessan designed by renowned Bordeaux architect Henri Duphot and built in 1878, Château Lachesnaye designed by architect Louis-Michel Garros in 1883, as well as the winery and ancillary buildings. The property was founded by Bordeaux wine merchant Jean Delbos in 1793, with 9 generations of the Bouteiller family serving as its custodians.

Reinforcing TWE's multi-regional sourcing strategy, the acquisition also enhances Penfolds position as a global luxury icon. The reception from critics and consumers for Penfolds wines sourced from multiple regions has been particularly strong, including those made in partnership with Dourthe Bordeaux, the FWT 585 made at Bordeaux's Cambon de la Pelouse, the ongoing collaboration with Champagne house Thiénot and the latest wine from California's Napa Valley.

Tom King, Managing Director of Penfolds, commented "We look forward to collaborating with the Bouteiller family and winemakers to enhance the Château's production capability and reputation for quality wine, while also deepening our relationships with the local Bordeaux community. The region's winemaking traditions complement the quality and innovation that Penfolds is known for, and we have ambitious plans to invest in the historic property and welcome wine lovers to experience the region's unique winemaking traditions."

Kerrin Petty, Chief Supply Officer for Treasury Wine Estates, said "The majority acquisition of Château Lanessan is an exciting addition to the Treasury Wine Estates portfolio in Europe. Increasing our production capacity with such an historic site will support our future growth plans as we respond to consumer demand for wines across our portfolio of brands, including Penfolds."

A spokesperson from the Bouteiller family said "Avec ce projet je suis serein, rassuré par les qualités humaines rencontrées chez TWE, confiant dans leur vision d'avenir pour Lanessan" (*"With this project I am peaceful, reassured by the human qualities met at TWE, confident in their vision of the future for Lanessan"*).

In addition to producing Penfolds wine, the winery will continue to produce wine under its Château Lanessan, Les Caleches de Lanessan, and Château de Sainte Gemme labels, which will be distributed through existing channels. More information about the property's restoration and development will be available in 2023.

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Images: Château Lanessan, Tom King and Kerrin Petty available at:
<https://www.dropbox.com/t/3xYuYvHdHX8DspFe>

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