



TREASURY WINE ESTATES

7 December 2017

MEDIA RELEASE

Treasury Wine Estates Signs Agreement for sale of Baileys of Glenrowan

Treasury Wine Estates (TWE) today announced it has signed an agreement to sell its Baileys of Glenrowan assets to Casella Family Brands.

Located five kilometres west of the township of Glenrowan and 245km north east of Melbourne, the Baileys of Glenrowan asset sale includes the cellar door, winery, 144ha of vineyards and the Baileys of Glenrowan and Bundarra Farm brands.

TWE Managing Director ANZ Angus McPherson said the agreement with Casella Family Brands was mutually beneficial.

“The sale of this property aligns with TWE’s ongoing supply chain optimisation strategy which is focused on creating greater efficiencies across our wine production network. At the same time, Casella Family Brands wants to expand its regional diversity, so it made sense to accept their offer for Baileys,” McPherson said.

Casella Family Brands has indicated it will continue operating the site, and will retain all current employees who are working in a range of casual, part-time and full-time roles within the cellar door, winery and vineyards.

Settlement on the purchase is set to occur on 15 December 2017. All other specific details regarding the transaction will remain confidential.

-ends-

For further information, please contact:

Carolyn Coon
Director, Corporate Communications
M: +61 405 183 628
E: carolyn.coon@tweglobal.com