

# COMPANY PROFILE

## INTERNATIONAL WINE ASSOCIATES

INVESTMENT BANKING – CORPORATE FINANCE – GENERAL MANAGEMENT - VINEYARD & LAND BROKERS

POST OFFICE BOX 1330, 625 HEALDSBURG AVENUE  
HEALDSBURG, CALIFORNIA 95448, U.S.A

TELEPHONE: (707) 433-8122

FACSIMILE: (707) 433-7519

E-MAIL : [ROBERT@INTLWINE.COM](mailto:ROBERT@INTLWINE.COM)

[WWW.INTLWINE.COM](http://WWW.INTLWINE.COM)

# IWA BACKGROUND

- INTERNATIONAL WINE ASSOCIATES (IWA) ESTABLISHED IN 1990 BY ROBERT NICHOLSON; TEAM OF 5 PROFESSIONALS
- IWA WORKS WITH WINE & LIQUOR COMPANIES & BANKS IN THE AMERICAS, AUSTRALASIA, EUROPE & SOUTH AFRICA
- PROVIDES HANDS-ON CORPORATE FINANCE, INVESTMENT ADVISORY, STRATEGIC PLANNING, MARKETING, PROJECT MANAGEMENT & GENERAL MANAGEMENT SERVICES
- REPRESENTS CLIENTS IN SALE & ACQUISITION OF WINE & LIQUOR INDUSTRY COMPANIES, BRANDS & ASSETS
- TOTAL TRANSACTIONS COMPLETED VALUED AT US\$ 750 + MILLION SINCE 1993 & AT US\$ 75 MILLION + SINCE Q4 2005

# ROBERT NICHOLSON

- EXPERIENCED WINE BUSINESS PROFESSIONAL WITH CORPORATE FINANCE, INVESTMENT ADVISORY, STRATEGIC PLANNING, MARKETING, PROJECT DEVELOPMENT & GENERAL MANAGEMENT EXPERIENCE IN MULTI-CULTURAL ENVIRONMENTS

- AT IWA HAS COMPLETED VARIOUS PROMINENT WINE INDUSTRY TRANSACTIONS VALUED AT US\$ 750 MILLION + SINCE 1993 (THE GREYSTONE, OAKVILLE WINERY, GEYSER PEAK, CARMENET, HOGUE, WILD HORSE, BONNY DOON'S *BIG HOUSE* & *CARDINAL ZIN* BRANDS, CLINE'S *RED TRUCK* BRAND & OTHERS) & VALUED AT US\$ 75 MILLION + SINCE Q4 2005

- EXPERIENCE IN MOST WINE PRODUCING COUNTRIES & UNDERSTANDING OF GLOBAL TRENDS & OPPORTUNITIES

- WORKED IN FRENCH WINE INDUSTRY 1972-1975 & IN U.S. WINE INDUSTRY SINCE 1976

- BEFORE IWA CORPORATE WINE BACKGROUND WITH LOUIS ESCHENAUER (BORDEAUX), SEAGRAMS (USA & INTERNATIONAL) & CHRISTIAN BROTHERS (CALIFORNIA)

- ENGLISH NATIONALITY

# JOSH GRACE

- EXPERIENCE IN WINE INDUSTRY CORPORATE FINANCIAL PLANNING & ACCOUNTING

- FOUR YEARS WITH IWA WORKING ON WINERY VALUATIONS & TRANSACTIONS & STRATEGY PLANNING; WORKED ON SALE OF *BIG HOUSE* & *CARDINAL ZIN* BRANDS FOR BONNY DOON, *RED TRUCK* BRAND FOR CLINE, WILD HORSE & OTHER SALES IN CALIFORNIA, PACIFIC NORTHWEST, AUSTRALIA & SOUTH AMERICA. BROAD EXPERIENCE IN U.S. & INTERNATIONAL FINANCE & INVESTMENT ADVISORY SERVICES AT IWA; HAS WORKED ON COMPLETED TRANSACTIONS VALUED AT OVER US\$ 60 MILLION + SINCE Q4 2005

- BEFORE IWA FIVE YEARS WITH ROBERT MONDAVI AT CORPORATE LEVEL (FINANCIAL REPORTING & ANALYSIS) & AT MONDAVI'S NAPA VALLEY OAKVILLE WINERY (RESPONSIBLE FOR ALL ASPECTS OF FINANCIAL PLANNING WITHIN THE WINERY & VINEYARD DEVELOPMENT THROUGH PRODUCT COSTING)

- BUSINESS DEGREE WITH EMPHASIS IN ACCOUNTING & CPA CREDENTIAL & BACKGROUND WITH UNOCAL BEFORE ROBERT MONDAVI & IWA

- FINANCIAL EXPERIENCE IN WINE INDUSTRY SINCE 1997

- U. S. NATIONALITY

# SALLY O'NEILL NICHOLSON

- AT IWA LICENSED REAL ESTATE BROKER – REPRESENTS CLIENTS IN SALE OF CALIFORNIA WINERY & VINEYARD PROPERTIES (KOVES-NEWLAN, HAVENS & OTHERS); HAS COMPLETED WINE INDUSTRY REAL ESTATE TRANSACTIONS VALUED AT US\$ 10 MILLION + SINCE Q4 2005

- 25 YEARS OF CORPORATE EXPERIENCE IN SENIOR MANAGEMENT POSITIONS WITH LUXURY GOODS COMPANIES :

- RALPH LAUREN
- CALVIN KLEIN
- LEVI STRAUSS

- EXTENSIVE EXPERIENCE IN NEGOTIATING U.S. & INTERNATIONAL CONTRACTS (ASIA & EUROPE)

- DEGREE FROM U.C. DAVIS

- U. S. NATIONALITY

# IWA PARTIAL CLIENT LIST

## U.S.A. :

- FORTUNE BRANDS (Geyser Peak)
- BONNY DOON (Big House & Cardinal Zin)
- CHALONE (Rothschild)
- CHARLES KRUG (Peter Mondavi)
- CLINE CELLARS (Red Truck brand)
- DOMECCQ (ALLIED-DOMECCQ)
- FETZER
- HAVENS WINE CELLARS
- HEUBLEIN (DIAGEO)
- HOGUE CELLARS
- KOVES-NEWLAN WINERY, NAPA VALLEY
- SONOMA - CUTRER
- WILLIAM GRANT
- PARDUCCI
- PASTERNAK (ROTHSCHILD)
- PARAGON VINEYARD
- SKYY SPIRITS (CAMPARI)
- STIMSON LANE (UST)
- TRINCHERO FAMILY ESTATES
- THE WINE GROUP
- WILD HORSE WINERY
- WELLS FARGO BANK

## INTERNATIONAL :

- BANCO BANESTO, SPAIN
- BODEGAS AGE (Banco Banesto), SPAIN
- BODEGAS SALENTEIN, ARGENTINA
- BRL HARDY, AUSTRALIA
- VINA ERRAZURIZ, CHILE
- FOSTERS (MILDARA BLASS), AUSTRALIA
- HARAS DE PIRQUE, CHILE
- CALATRASI, ITALY
- VINA SAN PEDRO (CCU), CHILE
- SOUTHCORP, AUSTRALIA
- EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT, UK
- REYNOLDS, AUSTRALIA
- MASI AGRICOLA, ITALY
- FARMERS MUTUAL GROUP, NEW ZEALAND
- STELLENBOSCH FARMERS, SOUTH AFRICA
- PALANDRI WINES, AUSTRALIA
- VINA VENTISQUERO (AGROSUPER), CHILE

# IWA - EXAMPLES OF WORK

- **Bonny Doon** - represented company in sale of **Big House** & **Cardinal Zin** wine brands in 2006 to The Wine Group; retained to value & sell the brands;
- **Havens Wine Cellars** - represented company in the 2006 sale of this Napa Valley brand to Billington Imports; retained to value & sell the brand;
- **Koves-Newlan Winery** – represented company in 2006 sale of 17 acre Napa Valley winery estate & 16 acre vineyard; retained to value the assets and sell the winery and vineyard;
- **Cline Cellars** – represented company in sale of California’s fast growing **Red Truck** wine brand in 2005 to Axiom; retained to value & sell the brand;
- **Skyy Spirits (Campari)** – retained in 2005 to evaluate a \$ 100 million spirits brand acquisition; developed extensive models & financial scenarios;
- **Wild Horse Winery** – represented Volk family in their \$ 34 million sale in 2003 to Fortune Brands (Jim Beam); retained to value the company & sell the winery;
- **Wells Fargo Bank** – retained as strategic financial advisors to the bank in a prominent Sonoma County winery Chapter 11 bankruptcy filing in 2003;
- **Haras de Pirque** – retained to provide financial & strategic advisory services to this ultra premium Chilean winery (winery valuation, etc.) in 2003;
- **Chalone (Domaines Baron Rothschild)** – represented company in their 2002 sale of **Carmenet**, an ultra premium California wine brand, to Beringer Blass & their Vintage Lane winery to private buyer; retained to value & sell the brand & winery;
- **Palandri** – retained to develop U.S. marketing plans for this Western Australia winery & locate a U.S. importer & structure agreement in 2001 & 2002;

# IWA - EXAMPLES OF WORK

- **The Hogue Cellars** – represented Washington’s 2<sup>nd</sup> largest winery in their \$ 40 million sale to Canada’s Vincor in 2001; retained to value the winery & sell the company;
- **Parducci** – provided interim general management in 2000 & 2001; represented winery in their 2001 sale of over \$ 10 million of assets;
- **Vina Ventisquero (Agrosuper)** – retained since 2001 to develop marketing plans & screen target partners in major global markets; resulted in development of fastest growing brand of Chilean wine in UK & innovative new product launch for USA;
- **Reynolds** – retained to develop marketing plans, screen target partners, make approaches & negotiate agreement for this Australian winery; negotiated global j/v with Sutter Home in 2000;
- **Masi** – retained by this leading Italian wine company to develop business plans for their Argentine vineyard venture from 1999 to 2001;
- **Chalone (Domaines Baron Rothschild)** – retained to value Washington’s Canoe Ridge Vineyards, a j/v between Chalone & local partners; on completion of valuation in 2001 Chalone bought out their WA partners;
- **Farmers’ Mutual Group (The Crossings) New Zealand** – structured distribution agreements in USA & UK for 2002 product launch;
- **Chalone (Domaines Baron Rothschild)** – retained to locate ultra premium Napa vineyard; acquired famous Hewitt Vineyard in Rutherford for \$ 15 million in 2000;
- **Stellenbosch Farmers Winery** – provided global strategy services to South Africa’s 3<sup>rd</sup> largest wine company in 1999;

# IWA - EXAMPLES OF WORK

- **Fosters Mildara Blass California** – established winemaking operations (financials, product development, marketing & brand development, source grapes & production capacity) in 1997 & acquired Napa Valley vineyard development property in 1998;
- **Jim Beam (Fortune Brands)** - served as strategic financial advisor and provided due diligence services on Fortune's \$ 98 million acquisition of Geyser Peak Winery in 1998; provide strategy advice on growing their wine business 1998-2000;
- **European Bank for Reconstruction & Development & ING Baring** – provided financial & due diligence services on US\$ 61.5 million debt & equity financing of Domaine Boyar, Bulgaria's largest wine producer & exporter in 1998;
- **Fosters Mildara Blass Chile** - developed j/v financial structure, initiated approaches, screened targets & represented Mildara in structuring a j/v with Santa Carolina in 1997;
- **Southcorp/Paragon** – retained as Project Manager for development of joint-venture business plans & marketing/sales plans 1996 – 1999;
- **Fosters Mildara Blass** – following Mildara acquisition by Fosters retained in 1996 & 1997 to develop international wine strategy (Phase I - j/v in Chile & winemaking operations in California);
- **Paragon Vineyard** – represented & developed joint-venture financial structure, made approaches/screen candidates and negotiated deal with final target (Southcorp) in 1996;

# IWA - EXAMPLES OF WORK

- **Errazuriz (Chile)** – retained to provide advisory & planning services in structuring their j/v in Chile with Robert Mondavi (USA) in 1995;
- **Charles Krug (Peter Mondavi)** – repositioned CK Mondavi brand (marketing, packaging, product development, etc.) in 1995; brand then grew from declining annual sales of 150,000 cases to over 750,000 cases by 1998;
- **Southcorp** – retained to analyse over 25 U.S. winery targets for possible acquisition by Australia's largest wine company in 1993; developed U.S. acquisition strategy;
- **Vina San Pedro (Chile)** – retained to 1) locate an international wine making team to improve quality (retained Jacques Lurton), 2) to develop new international packaging & 3) to locate a U.S. importer & negotiate a contract in 1993 & 1994;
- **Heublein (Diageo)** – retained to sell Napa Valley assets valued at \$ 25 million – sold the historic Greystone Building to Culinary Institute of America & the Oakville Winery to local vineyard group (now Napa Wine Company) in 1993;
- **Bodegas AGE (Banco Banesto)** – retained to develop U.S. marketing plans, locate a new importer & negotiate a contract for Rioja's largest winery in 1990 & 1991;
- **Banco Banesto Vina San Pedro (Chile)** – retained to value Chile's 3<sup>rd</sup> largest winery & to locate international strategic investors in 1990 & 1991;

# INTERNATIONAL WINE ASSOCIATES

INVESTMENT BANKING – CORPORATE FINANCE – GENERAL MANAGEMENT – MARKETING – VINEYARD BROKERS  
Post Office Box 1330  
HEALDSBURG, CALIFORNIA 95448, U.S.A

ROBERT M. NICHOLSON  
JOSH GRACE  
SALLY NICHOLSON, BROKER

TELEPHONE: (707) 433-8122  
FACSIMILE: (707) 433-7519  
E-MAIL: [IWA@INTLWINE.COM](mailto:IWA@INTLWINE.COM)  
HTTP://WWW.INTLWINE.COM

**Company Profile:** incorporated in 1990, **INTERNATIONAL WINE ASSOCIATES** is a strategic management company that is headquartered in the California wine country, that provides hands-on investment advisory, corporate finance and general management services to the leaders of wine industry clients on a worldwide basis. Engagements range from only a few days to extensive advisory projects of three years or more. **IWA** is committed to providing strategic solutions and delivering results for our clients. Our integrated approach combines global investment advisory expertise with in-depth wine industry knowledge and independently recognized excellence in research.

**Wine Industry Experience:** **IWA** works with wine industry clients in the United States, Europe, South Africa, Latin America and Australasia. We service the needs of clients in corporate finance, investment banking, strategic planning, project development, general management, technical and other disciplines. **IWA** offers a team of experienced business and financial managers and has served companies of all sizes in the wine industry, from small family owned wineries to billion-dollar public corporations and U.S. and international banks. Robert Nicholson is the Principal of **IWA**. He has held senior positions in U.S. and international companies and has thirty years of corporate management and consulting experience in the wine industry. He was educated in England and studied oenology at the University of Bordeaux. He began his industry career in France in 1972 and has worked in most wine producing regions of the world. Before establishing **IWA**, Mr. Nicholson was Vice President of Christian Brothers Winery in California. He also held positions with Seagrams overseas and in the U.S.A. and with Louis Eschenauer in France. Mr. Nicholson is an active industry commentator at U.S. and international conferences and has long-standing relationships with company owners and senior management throughout the industry. He speaks fluent French and conversational Spanish.

**Corporate Finance and Investment Advisory Services:** since 1990 **IWA** has initiated and structured transactions and joint ventures in the wine industry with a combined value of over US\$750 million. **IWA** serves as strategic financial advisors and investment bankers, completes winery valuations, represents principals in the sale and acquisition of wine companies and provides due diligence services and analysis on winery investments for large and small wine companies and U.S. and international banks. **IWA** has a network of contacts in the wine industry and financial community to locate and structure investments in the major wine producing areas of the world.

**Strategic Planning & General Management:** **IWA** works with clients as strategic and tactical advisors to the Chief Executive or to the board of directors in most engagements on the start-up and management of new wine projects, the structuring of joint-ventures and acquisitions, winery valuations, technical and operational issues, on the development of strategic and financial plans and on restructuring companies. **IWA** is capable of assuming either functional or general management responsibilities for clients.

**Marketing & Distribution:** **IWA** works with companies in the preparation and management of short and long-range business plans. **IWA** has developed and repositioned wine brands for sale in the U.S. and overseas and has distribution experience in most major wine markets of the world.

**Brokerage of vineyard and winery properties:** **IWA** has a real estate broker and agent on staff and represents sellers and buyers of wine industry assets.

## ROBERT M. NICHOLSON

**BACKGROUND :** Robert Nicholson is an experienced wine business professional with corporate finance, investment advisory, strategic planning, general management and team building experience in multi-cultural environments. Qualified by thirty years of U.S. and international corporate management experience (with Eschenauer in Bordeaux, Seagrams in New York & Christian Brothers in California) and by working with some of the largest global wine companies on a project basis, with a pragmatic, consensus oriented style and good organizational and analytical skills. Has completed wine industry transactions with a combined value of over US\$ 750 million since 1993 and US\$ 75 million since Q4 2005. Experience in most wine producing regions of the world has provided a broad understanding of global trends and opportunities in the wine industry (Americas, Europe, South Africa and Australasia). Background includes :

- **Strategic and tactical advisor** to the CEO and Board of Directors of global wine companies since 1990
- **Wine industry investment advisor** - transactions initiated & completed valued at over US\$ 750 million
- **Project Manager and team leader** of specialist wine industry management groups for banks & wineries
- **Structuring and development of acquisitions & joint-ventures** for global wine companies, i.e. Jim Beam, Robert Mondavi/Errazuriz, Southcorp, Mildara Blass, Chalone, Sutter Home
- **Financial analysis, winery & brand valuations, due diligence and project analysis** for buyers, sellers & banks, in U.S. for Wells Fargo/De Loach, Geyser Peak, Bonny Doon, Cline, Chalone, Havens, Wild Horse, Parducci, Hogue, in Chile for Banco Banesto/San Pedro, Haras de Pirque, in Europe for EBRD/ING Baring for Boyar in Bulgaria and others
- **Represent clients in the sale & acquisition** of U.S. wine industry brands & assets (vineyards, wineries, joint ventures), i.e. The Greystone in St. Helena, Oakville Winery, Geyser Peak, Cline Cellars (*Red Truck* wine brand), Bonny Doon (*Big House & Cardinal Zin* brands), Havens Napa Valley, Hewitt Ranch, Parducci, Hogue, Carmenet, Wild Horse and others
- **Project development** and sourcing of grapes/production capacity in North & South America
- **Twenty-five years experience in wine industry strategic planning** for large and small companies
- **Management and staffing of a national marketing and sales division** for a California winery
- **Wine industry brand management**, market positioning, image development and winery retail sales
- **Set-up and management of distributor networks** in the Americas, Europe and the Far East

### PRESENTATIONS MADE BY ROBERT NICHOLSON AT WINE INDUSTRY CONFERENCES

- 2006 6<sup>th</sup> Cool Climate Conference on Viticulture & Oenology, Christchurch, NZ - *"Global Perspective"*
- 2005 Allied Grape Growers Annual Meeting 2005, California - *"Current U.S. Wine Market Trends"*
- 2005 Vinexpo Wine Trade Conference 2005, Bordeaux - *"Consolidation – a U.S. Perspective"*
- 2004 Wine evolution 2004 Conference, Paris - *"Current Wine Industry M & A Trends"*
- 2002 Wine Industry 2002 Symposium, California – *"Current Winery Deal Making Environment"*
- 2002 Wine evolution 2002 Conference, London - delivered keynote address
- 2001 Wine Market NOW ! Marketing Conference, California - *"Trends for New World Wines"*
- 2001 CPA Wine Industry Conference, California - *"Insights from the Investment Advisor"*
- 2000 5<sup>th</sup> Cool Climate Conference on Viticulture & Oenology, Melbourne, Australia - *"The Global View"*
- 1999 Securities Institute, Adelaide, Australia - *"World Supply & Demand – A U.S. Perspective"*
- 1999 Univ. of Calif. Agricultural Issues Center, Davis, California - *"Wine Brands - California & Australia"*
- 1999 Salomon Smith Barney Investor Conference , Sydney, Australia - *"U.S. Wine Market Dynamics"*
- 1999 Sonoma Grape Growers Assoc., California - *"Changing Times for New World Wines"*
- 1999 American Society of Appraisers, California – *"Global Demand & Supply Scenarios"*
- 1998 AWIT Conference, Sydney, Australia – *"Australia – The Brand"*
- 1998 Wine & Spirits Asia 98, Singapore – *"Global Wine Demand & Supply Scenarios"*
- 1997 Fundacion Chile, Santiago, Chile - *"International Potential for Chilean Wines"*
- 1997 Merrill Lynch Investment Conference, Sydney, Australia - *"Success of Imported Wines in the USA"*
- 1997 Wine Industry Financial Symposium, California - *"Hooking Up With an International Partner"*
- 1996 Wine Australia "Export Success", Sydney, Australia - presented U.S. market workshop
- 1996 Australia "Strategy 2025" Conference, Sydney, Australia - panel member - investment seminar
- 1995 Wine Industry Outlook Conference, Canberra, Australia - delivered keynote address
- 1994 Wine Industry Financial Symposium, California - presented export market workshop
- 1991 International Wine Exporting Conference, Adelaide, Australia - presented U.S. market workshop

# INTERNATIONAL WINE ASSOCIATES

ROBERT M. NICHOLSON, P. O. BOX 1330, HEALDSBURG, CALIFORNIA 95448, U.S.A.

TELEPHONE : (707) 433-8122 FACSIMILE : (707) 433-7519 WEB SITE : [WWW.INTLWINE.COM](http://WWW.INTLWINE.COM)

**INVESTMENT ADVISORS TO THE GLOBAL WINE INDUSTRY**  
**Total transactions closed valued at over US \$ 750 Million**

<p><b>Billington Imports</b> has acquired <b>Havens Napa Valley</b> a Napa Valley Wine Brand from <b>Mobius Partnership</b> IWA initiated this transaction &amp; served as strategic financial advisors to Mobius August 2006</p>	<p><b>The Wine Group</b> has acquired <b>Big House &amp; Cardinal Zin</b> California Wine Brands from <b>Bonny Doon Vineyard</b> IWA initiated this transaction &amp; served as strategic financial advisors to Bonny Doon August 2006</p>	<p><b>Koves-Newlan Winery</b> Napa Valley, California has been acquired by <b>a Private Investor</b> IWA initiated this transaction, acted as broker &amp; strategic financial advisors to Koves-Newlan June 2006</p>
<p><b>Axiom Wine Company</b> has acquired <b>Red Truck</b> a California Wine Brand from <b>Cline Cellars</b> IWA initiated this transaction &amp; served as strategic financial advisors to Cline December 2005</p>	<p><b>A Private Investor</b> has acquired the <b>Hillview Vineyard Property</b> Napa Valley, California IWA served as broker &amp; financial advisors to the seller November 2005</p>	<p>a subsidiary of <b>Jim Beam Brands</b> has acquired <b>Wild Horse Winery</b> Templeton, California IWA initiated this transaction &amp; acted as strategic financial advisors for Wild Horse August 2003</p>
<p>a subsidiary of <b>Fosters Brewing Group</b> has acquired <b>Carmenet</b> a California Wine Brand from <b>The Chalone Wine Group</b> IWA initiated this transaction &amp; served as exclusive financial advisors to Chalone September 2002</p>	<p>a subsidiary of <b>Vincor International Inc.</b> has acquired <b>The Hogue Cellars</b> Prosser, Washington IWA initiated this transaction &amp; served as exclusive financial advisors to Hogue September 2001</p>	<p><b>Sutter Home Winery</b> and <b>Cabonne Limited</b> have established a global joint-venture to produce and market Australian wines. IWA represented Cabonne December 2000</p>
<p><b>The Chalone Wine Group</b> has acquired <b>The Hewitt Vineyard,</b> Rutherford, California IWA acted as strategic advisor and provided due diligence services to Chalone in this transaction February 2000</p>	<p><b>Mildara Blass Ltd.</b> has acquired Napa Valley Vineyard development property from <b>Juliana Vineyards</b> St. Helena, California IWA acted as advisor to Mildara Blass September 1998</p>	<p>a subsidiary of <b>Jim Beam Brands</b> has acquired <b>Geyser Peak Winery</b> Geyserville, California IWA acted as strategic advisor and provided due diligence services to Jim Beam August 1998</p>
<p><b>The European Bank for Reconstruction and Development</b> has provided debt and equity financing to <b>Domaine Boyar AD</b> Sofia, Bulgaria IWA provided general management, financial &amp; technical due diligence services to EBRD August 1998</p>	<p><b>Fosters Brewing Group</b> <b>Mildara Blass Ltd.</b> and <b>Vina Santa Carolina S.A.</b> have established a joint-venture to produce and market Chilean wines. IWA initiated this transaction &amp; acted as financial and strategic advisor to Mildara Blass Ltd. June 1997</p>	<p><b>Southcorp Wines Pty.</b> and <b>Paragon Vineyard Company</b> have established a joint-venture company to produce and market California wines. IWA represented Paragon and acted as strategic advisor to the joint-venture August 1996</p>
<p><b>Robert Mondavi Corporation</b> has acquired an interest in <b>Caliterra</b> a Chilean Wine Brand from <b>Vina Errazuriz</b> and they have established a joint-venture to produce and market Chilean wines. IWA acted as strategic advisor to Vina Errazuriz October 1995</p>	<p><b>Heublein Inc.</b> has sold <b>The Oakville Winery</b> Oakville, California to <b>Pelissa &amp; Hale</b> IWA &amp; partners initiated this transaction &amp; represented Heublein Inc June 1993</p>	<p><b>Heublein Inc.</b> has sold <b>The Greystone Building</b> St. Helena, California to <b>Culinary Institute of America</b> IWA &amp; partners initiated this transaction &amp; represented Heublein Inc January 1993</p>