



Gaetjens Langley

Wine industry brokers and advisors

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Press release

Loxton Cellars sold for \$27 million

Australian Vintage Limited (AVL) has signed binding agreements for the sale of the 90,000 tonne Loxton Cellars winery to TWG Australia II Pty Ltd, a fully owned subsidiary of The Wine Group LLC based in California.

The facility is the fifth largest winery in Australia and is located in South Australia's Riverland, one of Australia's largest grape growing regions.

Gaetjens Langley was the principal advisor to AVL on the divestment and played a key role in bringing the transaction to a successful conclusion.

Gaetjens Langley Managing Director, Toby Langley said "divestments of this scale mean you have a limited pool of potential buyers to draw on. However, we have worked with The Wine Group previously when they acquired the former Cranswick Estate Winery in Griffith in 2006 and knew that when the time was right, it would be a perfect fit for their business."

In our view this is an excellent outcome for AVL and The Wine Group in achieving their strategic objectives. It is also a boost for the local economy and particularly grape growers as The Wine Group intend to bring the facility back to full capacity.

Gaetjens Langley is a specialist wine industry advisor, which since 1998 has been involved in many of Australia's largest wine industry acquisitions and divestments. The firm's head office is in Adelaide with offices in Perth and Guangzhou, China.

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