



## **Casella Family Brands Completes Acquisition of Peter Lehmann Wines** *Iconic South Australian Winery Now Under Australian Family Ownership*

### **Highlights**

- The acquisition will allow PLW to flourish as the patient capital of private ownership is better suited to the cyclical nature of the wine industry.
- The acquisition is consistent with CFB's strategy to expand into the premium wine sector.
- CFB intends to grow the scale of PLW in key markets and raise the profile of the Barossa region on a global stage.
- An integration process will be established to make sure the transition to CFB ownership is smooth.

**19 December 2014: Griffith/Tanunda:** Casella Family Brands (CFB) has today announced that it has acquired full ownership of Peter Lehmann Wines (PLW), subject to regulatory approvals.

Completion of the transaction, which was announced on 13<sup>th</sup> November 2014, follows a period of confirmatory due diligence to facilitate the submission of the offer by CFB for consideration by all shareholders. This period has now closed.

"Today we have achieved a historic milestone for CFB and PLW, and a positive development for the Australian wine industry" said John Casella, Managing Director, CFB. "This partnership is a perfect fit. CFB has a clear strategy, great global scale, and proven operational excellence. PLW brings a strong presence in both domestic and international markets, valuable grower relationships, an iconic brand, and a strong portfolio. The complementary strengths of our two companies are a winning combination."

Casella Family Brands is an Australian family owned success story with the expertise, capabilities and infrastructure to continue the development of the iconic South Australian wine business, to ensure it thrives on a global scale.

Casella Family Brands intends to further unlock the Peter Lehmann winery's full potential by increasing scale in the domestic market and internationally, whilst respecting the legacy upon which the Peter Lehmann label was founded.

Margaret Lehmann said: "It's time for PLW to move to the next stage in its evolution. It has had at times a turbulent corporate history, and I am delighted that it is finally in private family ownership. I believe it will continue to flourish because the patient capital of private ownership is better suited to the cyclical nature of the wine industry, which is after all an agricultural industry. I wish John Casella all the best and look forward to seeing the PLW business and the Barossa region prosper under his leadership."

John Casella states: "As with any transaction of this size, scale and complexity, there is a transition period ahead in order to efficiently integrate the two companies. As this is only

the beginning of the process, we ask for the patience of all stakeholders as we work through the merger. Our focus for the New Year will be to deliver a successful 2015 vintage.”

**ENDS**

**For Casella Family Brands**

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**Notes to Editor:**

Upon receiving acceptances for more than 90% of the outstanding shares in the company, CFB declared the offer unconditional and proceeded with compulsory acquisition of any remaining shareholdings.