



20 April 2022

Foley Wines Limited Update

Harvest update

Foley Wines Limited [NZX: FWL] CEO Mark Turnbull today announced that the Company has almost completed its harvest for the 2022 vintage. Currently the Company has harvested 9,085 tonnes and there are approximately 100 tonnes still to be harvested at Mt Difficulty. The total final estimated tonnes represents a 65% increase on last year's harvest of 5,582 tonnes. With the work done on building strong routes to market this year's harvest will enable the Company to be well placed for future growth. Mark Turnbull said "The team across the business did a remarkable job in very difficult conditions; unseasonal rain in Marlborough and Martinborough posed some challenges, and also the teams needed to navigate their way through Omicron. The Company had no downtime across all 5 wineries which is testament to the months of planning to ensure harvest would not be compromised."

OIO approval - Zebra Vineyards, Central Otago

The Company is pleased to announce that it has now received OIO approval to purchase the Zebra Bendigo Flat Vineyard from "Zebra Vineyards" (<https://zebranzvineyards.com>) in Bendigo, Central Otago.

The total area is 55.5 hectares comprising of approximately 30.5 hectares of Pinot Noir and around 12.5 hectares of bare land which is ideal for further plantings. The property has good water and frost protection in place and has been extremely well managed.

Mark Turnbull CEO of Foley Wines said "We are delighted to have now received OIO approval as the Zebra Vineyard secures high quality fruit supply for growing our Roaring Meg brand in the future. Since purchasing Mt Difficulty we have grown the global footprint for the brand across a number of varieties. We intend to plant the 12.5 hectares as soon as we have secured the new vines."

Mt Difficulty Cellar Door and Restaurant Redevelopment – Resource Consent Granted

The Company is pleased to also announce that the Resource Consent has now be granted to redevelop the Mt Difficulty Cellar Door and Restaurant in Bannockburn Central Otago. The focus now is to finalise the building consent and get building works underway as soon as practically possible. Mark Turnbull CEO of Foley Wines said "With our current restaurant, cellar door and distillery development well underway in Martinborough and with the redevelopment of Mt Difficulty, we will have two world class wine tourism venues in New Zealand. Besides the jobs these will create, we will have the ability to showcase our fantastic wine portfolio to both New Zealanders and the world."

Authorised for public release.

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- NOTES TO EDITORS -

About Foley Wines

Foley Wines is a collection of iconic wineries and brands from New Zealand's most acclaimed wine regions. Each with a unique story of New Zealand to tell, our wineries are linked by a common unrelenting purpose; to make great wine that people love to drink around the world – Made by Land & Hand.

Foley Wines is proud custodian of Martinborough Vineyard, Te Kairanga, Grove Mill, Vavasour, Mt Difficulty and Lighthouse Gin.