



12 October 2021

FOLEY WINES TO PURCHASE ZEBRA VINEYARD

Foley Wines Ltd is pleased to announce that it has entered into a conditional contract 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 Pinot Noir approximately 30.5 hectares and there is around 12.5 hectares of bare land which is ideal for further plantings. The property has good water and frost protection in place and the property has been extremely well managed.

Mark Turnbull CEO of Foley Wines said “we are delighted to have the opportunity to purchase Zebra Vineyards as it is a high quality vineyard which will help underpin our need for secure 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. While we have to work with the Overseas Investment Office, we are confident that this property will meet their criteria. We intend to plant the 12.5 hectares as soon as we have approval from the OIO and have secured the new vines.”

Lyndsey Harrison owner of Zebra NZ Vineyards Ltd said “Zebra has been a labour of love for me for the last 19 years. I am really delighted that the Zebra Flat Vineyard will become an integral part of Mt Difficulty Wines in the future, a business that I have admired for a number of years. Further, knowing Foley Wines will invest in planting the remaining area is testament to the quality of wine that can be produced from Zebra.”

The transaction will be financed with the Bank of New Zealand, price remains confidential until a decision is made from the Overseas Investment Office.

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Authorised for public release.

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Notes to Editors:

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.

Our ambition is to be New Zealand's most revered wine group satisfying the most discerning retailers and restaurants around the world with brands that are authentic, sustainable and of exceptional quality.

Established in 1988 as Grove Mill Wine Company Ltd, the company merged with Foley Family Wines NZ Limited in September 2012. The Company listed on the NZAX Board of the NZ Stock Exchange when this was first established in November 2003 and migrated to the NZX Main Board and changed its name to Foley Wines Limited (ticker code FWL) on 3 December 2018.

Foley Wines' major shareholder is Bill Foley who is a major investor in the US wine industry. His company Foley Family Wines Inc. is a Top 20 wine company in the US.

Foley Wines owns Martinborough Vineyard, Te Kairanga and the Lighthouse Gin brand in Martinborough, Grove Mill and Vavasour in Marlborough, and Mt Difficulty in Central Otago.