

# Media Release

## New Future for Beleaguered Winemaker

**Monday 8 July 2019.** Tasmanian Vintners Pty Ltd announced today it had acquired 100 per cent of the business and assets of Winemaking Tasmania, securing the future of one of the State's biggest wine processors.

Tasmanian Vintners is jointly owned by a family company of prominent Tasmanian businessman Rod Roberts and the Fogarty Wine Group (**FWG**), one of Australia's pre-eminent wine businesses.

Mr Roberts and FWG Chairman Peter Fogarty said Winemaking Tasmania (**WT**) would be renamed Tasmanian Vintners, signalling a new start and new direction for the operation.

"With a strong group of contract customers and fruit growers and the shareholders' own increasing production volumes, together with access to capital, we anticipate Tasmanian Vintners will be one of Tasmania's fastest growing, high quality wine businesses," they said.

The WT operation supplies winemaking, bottling and production services and accounts for a significant percentage of Tasmania's total finished wine production by volume, and manages production for 30 boutique wine brands across the State.

"We're committed to retaining all WT's contract winemaking customers, taking fruit from its existing grower base and working closely with the Tasmanian producers to provide high quality processing and bottling capability in Tasmania," they said.

Depending upon the season, the business employs between 20 and 30 employees. Importantly, the acquisition also secures jobs in this dynamically growing industry.

"Suppliers and customers can have confidence that the business is now well funded and committed to being one of Tasmania's most successful premium and luxury wine producers.

"We see enormous potential for the Tasmanian wine industry. It has rapidly strengthened its reputation for outstanding pinot noir, chardonnay, sparkling wines and other varietals," Mr Roberts and Mr Fogarty said.

Winemaking Tasmania went into voluntary administration on 22 May 2019 due to significant cash flow problems and Pitcher Partners were appointed as administrators.

The administrators have been responsible for the disposal of WT's assets, with distribution of proceeds received to that company's creditors and shareholders.

The employment of former CEO, Jonathan Lord, has been terminated by the administrators and he will not have any further role in the operation of the business.

Tasmanian Vintners Pty Ltd is 50–50 owned by a Rod Roberts' family company and FWG.

Mr Roberts is a former Managing Director and Chairman of Tasmanian agribusiness Webster Limited, where he oversaw its growth from a \$20 million to a \$700 million company until when he stood down 5 years ago. He has been involved in the food industry over several decades, including the management of primary processing and value-add factories. He is also a former investment banker.

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Mr Roberts also operates a medium-sized vineyard near Swansea on Tasmania's east coast.

FWG ranks as one of the most highly regarded wine companies in Australia and controls several successful and highly regarded wine businesses, including Lake's Folly in the Hunter Valley, Evans & Tate and Deep Woods Estate in Margaret River and Millbrook in the Perth Hills. The group also operates a large wine processing facility in Margaret River.

Mr Fogarty said his group was investing heavily in Tasmania having recently acquired Lowestoft vineyard at Berriedale and was establishing a new vineyard site in Gilling Brook Road, Forcett, with plans under way to develop vineyards in excess of 200 hectares over the next three years.

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