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DUCKHORN WINE COMPANY ACQUIRES THREE PALMS NORTH AMERICA'S MOST FAMOUS MERLOT VINEYARD

NAPA VALLEY, Calif. – May 13, 2015 – Duckhorn Wine Company is gratified to announce that, after 37 years of making wines from its coveted fruit, the company has acquired Napa Valley's legendary Three Palms Vineyard. Widely recognized as North America's greatest Merlot vineyard, Duckhorn Vineyards made its inaugural Three Palms Vineyard Merlot in 1978. This iconic wine helped to pioneer luxury Merlot in California, and played a pivotal role in establishing it as one of North America's great premium varietals. Three Palms was acquired from Sloan and John Upton for an undisclosed price. Duckhorn Wine Company has been purchasing all of the grapes from the 83-acre Three Palms Vineyard since 2011. Fruit from Three Palms will continue to be used exclusively in Duckhorn Vineyards wines.

"This is a very special day for us," says Duckhorn Wine Company Founder and Chairman Dan Duckhorn. "We have championed the remarkable character and quality of Merlot from Three Palms Vineyard since our debut vintage. We released that inaugural vintage at the then high price of \$12.50, because we wanted people to understand that it was a Merlot of exceptional quality. This message connected with people. Not only has the Duckhorn Vineyards story always been tied to the story of Three Palms, our long friendship with Sloan and John has been one of the wine industry's most successful and enduring partnerships. We are honored that they are entrusting us to carry on their life's work, and to carry their great legacy forward."

Three Palms Vineyard has long been recognized for its unique history and its benchmark Merlots. In the late 1800s, the property was owned by San Francisco socialite Lillie Coit (Coit Tower), who planted the site's three landmark palm trees. In 1967, the rocky alluvial fan was acquired by the Uptons, who planted it the following year. The vineyard has sparse, bale loam soils. In many spots the vines' roots dig as deep as 18 feet in search of nutrients. Because of the challenging soils, the vineyard is planted to only 545 vines per acre.

Three Palms is also covered by volcanic stones, which absorb the sun's heat during the day and radiate the heat back to the vines at night, protecting against frost and helping to ripen the fruit. In addition, the vineyard's warm up-valley location contributes to a shorter season with exceptional ripening. Of Three Palms' 83 total acres, 73 are under vine, with approximately 50 acres planted to Merlot, and the rest planted to



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smaller amounts of Cabernet Sauvignon, Petit Verdot, Cabernet Franc and Malbec. The average vine age at Three Palms Vineyard is roughly 20 years, with the most recent plantings in 1999.

With the acquisition of Three Palms Vineyard, Duckhorn Wine Company's Napa Valley estate program now includes seven vineyards. These vineyards include both mountain and valley floor sites, for a total of 223 planted acres.

"Three Palms is the crown jewel of our estate program," says Duckhorn Wine Company President and CEO Alex Ryan. "Not only does Three Palms represent the pinnacle for New World Merlot, it is one of a handful of Napa Valley's greatest vineyards. When the history of Napa Valley is written years from now, Three Palms, and the relationship between the Duckhorns and the Uptons, will be an important part of the story."

About Duckhorn Wine Company

Duckhorn Wine Company has helped set the standard for American fine wine for almost four decades. Founded with the launch of Duckhorn Vineyards in 1976, the Duckhorn portfolio has evolved to include Goldeneye, Paraduxx, Migration, Decoy and Canvasback, each with its own dedicated winemaker. With almost 700 acres of acclaimed estate vineyards in California's Napa Valley, Sonoma County, Anderson Valley, and Washington State's Red Mountain, along with grapes from the finest growers, each winery has its own focused winegrowing program from which to make its wines. Duckhorn Wine Company wines are available throughout the United States, on five continents, and in 45 countries. For more information, visit Duckhorn.com.

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