

Jackson Family Wines Buys Penner-Ash Wine Cellars

April 18, 2016

Press Release - Jackson Family Wines and Oregon's Lynn and Ron Penner-Ash Agree to Join Efforts

Newberg, OR – April 18, 2016 – Jackson Family Wines and Lynn and Ron Penner-Ash, founders and owners of Penner-Ash Wine Cellars in Oregon's famed Willamette Valley, today announced they have reached an agreement to combine efforts to produce, market and sell Penner-Ash wines. Penner-Ash Wine Cellars is known for authentically expressive Oregon wines, especially its Pinot Noirs and Viogniers, and an unwavering commitment to high quality wine production. Under the terms of the agreement, Lynn Penner-Ash will continue in her role as Penner-Ash winemaker, with control over all winemaking decisions, including grape sourcing, and will retain a continuing interest in the success of the Penner-Ash brand. Jackson Family Wines will acquire substantially all of Penner-Ash Wine Cellars' business assets, including the winery and approximately 15 acres of sustainably farmed estate vineyards, and will focus its efforts on providing enhanced sales, marketing, distribution and back-office administrative support. The parties intend and anticipate that all current employees of Penner-Ash Wine Cellars will continue with the new business post-closing in substantially their same roles. The specific terms of the agreement were not disclosed.

"Artisanal winemaking is first and foremost about grape sourcing. Over my long wine-making career in Oregon, I have been blessed with the opportunity to make wines from some of the best vineyard locations throughout the Willamette Valley. My grower partners have been wonderful, and I hope and expect to continue making wines from these special vineyard sites for years to come," said Lynn Penner-Ash. "After touring several of the Jackson family's beautiful vineyard properties, it became clear to me very quickly that Barbara Banke, the rest of the Jackson family and Ron and I share a deep love for the land and for the complexity, challenges and rewards of site-specific wine-making. As many Oregon winemakers already know, their Zena Crown and Gran Moraine vineyards are amongst some of the best vineyard sites in the Willamette Valley. As a winemaker, I am intrigued and excited about some of the new vineyard resources at my disposal," Lynn added.

"Our friends know that we are passionately committed to the local community. We see that same commitment in Jackson Family Wines - not only in California but here in Oregon, as well. That was very important to Lynn and me," said Ron Penner-Ash. "This opportunity will allow our family to focus our time, efforts and passions on those parts of the Penner-Ash business we find most rewarding and enjoyable, knowing the rest of the business is in the capable hands of a family with a shared vision."

"My family and I have always been impressed by Lynn and Ron's stellar wines and the exceptional vineyard sites from which they have been sourced," said Barbara Banke, chairman and proprietor of Jackson Family Wines. "Our shared passion for site-specific winemaking – from the best vineyards in Yamhill Carlton, Ribbon Ridge, Eola-Amity, Dundee and throughout the Willamette Valley – makes this a natural collaboration. I am excited about the opportunity to work with Lynn, Ron and their terrific team to continue the success of Penner-Ash."

The parties expect the transaction will close in late April or early May 2016. Penner-Ash Wine Cellars was represented in the transaction by Zeponi & Company.

About Penner-Ash Wine Cellars

Penner-Ash Wine Cellars was founded by Lynn and Ron Penner-Ash in 1998. Located in Newberg, Oregon, Penner-Ash Wine Cellars is a sustainable, gravity-flow winery surrounded by estate vineyards in an exceptional setting overlooking the Chehalem Valley. Lynn studied at the University of California, Davis, the birthplace of the American wine industry, and was the first female winemaker hired in Oregon. Ron served as a public school teacher for 20 years and has been recognized and awarded for his developments in technology and innovation. As pioneers in the Oregon wine industry, Lynn and Ron strive to push the boundaries while maintaining a consistently high quality in their wines each vintage. Learn more online or via Facebook and Twitter.

About Jackson Family Wines

Jackson Family Wines (JFW) is a family-owned and run company that crafts award-winning wines of distinct character and quality. With a focus on sustainable viticulture practices, responsible vineyard and natural resource management and unparalleled winemaking, the family's collection comprises more than 40 renowned brands, with substantial winery and vineyard holdings throughout the premier wine-growing regions of California and Oregon. JFW also crafts fine wines from Australia, Chile, France, Italy and South Africa. Founded in 1982 by wine pioneer, entrepreneur and philanthropist Jess Jackson, JFW and its wineries are led by Chairman Barbara Banke and the Jackson family. Learn more on the web at www.jacksonfamilywines.com.