



Wine Industry
Mergers &
Acquisitions



ZEPPONI & COMPANY ADVISES CHRONIC CELLARS ON SALE TO WINERY EXCHANGE

Winery Exchange announced today the acquisition of Chronic Cellars, an innovative and fast growing Paso Robles wine brand. Founded by brothers Jake and Josh Beckett in 2008, Chronic Cellars is recognized as a counter-culture brand that produces exceptional wines, most notably red blends such as the Zinfandel-based *Purple Paradise* and the Syrah-based *Sofa King Bueno*. This edgy, up-and-coming brand has posted strong growth through its tasting room, wine club and wholesale channels. Peter Byck, the President and CEO of Winery Exchange, believes that the brand is an excellent fit within the company's portfolio of beverage alcohol products. "Chronic Cellars is a phenomenon in the market place – a combination of unbelievable wines and unique brand characteristics that resonate with millennial consumers," stated Mr. Byck. The previous owners, members of the Beckett family, will continue to have active roles with Chronic Cellars.



Zepponi & Company is the largest mergers and acquisitions advisory firm dedicated exclusively to the global wine industry. Headquartered in Santa Rosa, California, the firm's three principals, Mario Zepponi, Matt Franklin and Joe Ciatti, are established wine industry veterans, with expertise in strategic transaction analysis, valuations and creativity in structuring complex transactions. Zepponi & Company has served as advisor on numerous transactions involving ultra-premium and luxury wine brands, estate wineries and vineyards, including Chalk Hill Estate, Diageo Chateau & Estate Wines, Kendall Jackson Wine Estates, Goosecross Cellars, Four Vines and F. Korbel & Bros. For more information, please visit www.zepponi.com.