



AUSTRALIAN VINTAGE LTD

**Company Announcements
Australian Securities Exchange**

19 December 2022

AVG completes sale and leaseback of commercial vineyards

On 2 December 2022, Australian Vintage Limited (ASX: AVG) announced it had entered into a new partnership with Warakirri Asset Management to sell and leaseback its Coldridge and Grande Junction Vineyards for \$62.5 million.

This transaction has been successfully completed today with 90% of the proceeds received. The residual 10%, associated with government transfer of water rights, is expected to be received in the first half of calendar year 2023.

The proceeds will be used to reduce debt and underpins the execution of our strategic plan.

This announcement was authorised for release by the Chairman of the Board.

Further information

Craig Garvin
Chief Executive Officer
02 4998 4199

Adam Rigano
Chief Financial Officer
08 8172 8333