



**HESS GROUP ACQUIRES 85% OF
PETER LEHMANN WINES**

Hess Group (Hess), through its Australian subsidiary, has closed its offer for Peter Lehmann Wines having acquired 85% of its share capital. The founder, Peter Lehmann, and his family have retained a 10.7% shareholding.

Following the appointment of The Hess Collection Winery Inc as distributor for Peter Lehmann Wines in the USA with effect from 1 January 2004, Hess has now achieved its objective of making a significant investment in Peter Lehmann Wines and looks forward to making a contribution to the ongoing success of the business.

Peter Lehmann Wines was last week awarded the Robert Mondavi Trophy for Winemaker of the Year and the Schenker Award for Australian Wine Producer of the Year in the 2003 International Wines and Spirits Competition held in London.

Speaking from Switzerland, Dr Max Lienhard, the Chairman and CEO of Hess said: "We are very pleased for those associated with Peter Lehmann Wines, including growers, winemakers and staff, that they have been recognised as being at the pinnacle of international winemaking and wines. Hess looks forward to a very long and successful association with Peter Lehmann Wines and to being able to contribute where appropriate by providing potential synergies and through the experience it has gained in its other wine operations. The values and respect for personal relationships which have underpinned Hess for 160 years are the same as those which have enabled Peter Lehmann Wines to progress over a period of some 20 years into an internationally recognised premium wines business."

Hess's acquisition of a 85% shareholding in Peter Lehmann Wines confirms its commitment to having a geographically diversified presence in the making and marketing of premium wines. With its wine interests in the USA (The Hess Collection), Argentina (Bodega Colomé), South Africa (Glen Carlou) and Australia as well as its wine-trade, hotels, restaurants and real estate in Europe (mainly Switzerland), the Hess Group is now operating on all continents.

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