



AUSTRALIAN VINTAGE LTD

ABN 78 052 179 932

2 November 2009

Company Announcements
Australian Stock Exchange

Australian Vintage
Constellation Brands Discussions

In response to speculation drawn to its attention, Australian Vintage Limited (AVL) announced today that it is in discussions with Constellation Brands Inc. (CBI) which may result in a possible combining of part of CBI's Australian and UK wine operations with AVL in exchange for a substantial, but non-controlling, interest in the combined entity.

This potential combination would create synergies between the two companies, better positioning both for success in the current challenging operating environment. If a transaction results the combined companies would operate as a stand alone wine company, which would continue to be listed on the ASX.

As the discussions between CBI and AVL are ongoing there are a number of material issues which need to be addressed before a deal can be finalised. As a result the discussions are preliminary and may not lead to such a transaction.

AVL will keep the market informed as required by the ASX Listing Rules.