



AUSTRALIAN VINTAGE LTD  
ABN 78 052 179 932

**ASX RELEASE**  
**26 October 2016**

### **Underwritten Dividend Reinvestment Plan Shortfall for FY16 Final Dividend**

On 24th August 2016, Australian Vintage Limited ('AVL') announced a fully franked final dividend of 1.5 cents per AVL share and the re-introduction of the Dividend Reinvestment Plan (DRP).

The Record Date for the final dividend was 21 October 2016.

#### **Issue Price under the DRP**

As advised on 24 August the new AVL shares issued under the DRP will be at a 2.5% discount to the weighted average market price of all AVL shares sold on the ASX during the 5 business days after Record Date.

The issue price under the DRP will be advised to the market on 31 October 2016.

#### **DRP to be Underwritten**

AVL is pleased to announce that the DRP for its final dividend for the financial year ended 30 June 2016 will be underwritten by Taylor Collison Limited.

Shares issued to Taylor Collison Limited or any sub-underwriter or other nominated subscriber, pursuant to the underwriting agreement, will be issued at the same price as those issued to the shareholders participating in the DRP.

AVL recently approved capital expenditure of \$8.0 million on additional storage at the Buronga Hill Winery and the proceeds from the DRP underwriting will be used to help fund this capital. The additional \$8.0 million in capital expenditure on wine storage will reduce our reliance on third party storage and is earnings per share positive.

**ENDS**

#### **Further information**

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