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MEDIA RELEASE

INNOVATIVE WINE PRESERVA TO ROLLOUT GLOBALLY IN THE WINE INDUSTRY AFTER SECURING \$2.7M ADDITIONAL VENTURE CAPITAL

Despite continued reluctance in investment confidence, Australian patented wine preservation innovator, Wine Preserva, has secured \$2.3M in venture capital from Innovation Capital, on top of a further \$400K from existing shareholders.

Wine Preserva, developed by founder and CEO, Barry Rees, is a simple but extremely effective solution to wine oxidation designed to eliminate the wastage of wine on-premise, which is estimated at 10-15%.

The simplicity of the product- a disk system inserted in an opened bottle of wine to act as a lid on the liquid's surface, preserves the flavour and aroma of open wine for up to five days, preventing costly wine wastage in restaurants and bars and at home, preserving the quality of the wine to be enjoyed as the winemaker intended.

Wine Preserva first entered the Australian market following its win on ABC TV's The New Inventor's in 2007, which addressed the market potential to replace the existing gas or vacuum pump oxidation systems which can remove the wine's aroma and are significantly more costly and/or time intensive to operate.

Following targeted distribution and successful trials in Australia, New Zealand and the US, there is now significant interest from Spain, France, Hong Kong, Singapore, Holland and the UK.

Wine Preserva will use this new funding injection to expand its manufacturing and distribution capabilities to meet the future projected demand from the wine and hospitality industries globally, and to radically reduce cost by automated production. A comprehensive PR and marketing strategy is also planned for launch in February 2010 to support the continued growth of the business.

"Everyone told us the product is a winner. The Innovation Capital team, particularly Nick Birrell, has worked patiently with us over the past two years as we have built our case for the success and future demand for the product. Now we can realise the product's potential with increased distribution and manufacturing capabilities," said Rees.

Innovation Capital General Partner, Fiona Pak Poy said: "Nick Birrell and I saw the potential in Wine Preserva's unique, patented approach to preventing oxidation in opened bottles of wine, and funded their market studies in Australia, USA and Spain to see if the business plan could be delivered."

Successful testing of the product in Australia by the highly respected Provisor Laboratories, and in the Napa Valley by world leaders in wine testing, ETS Laboratories, and more recently in Spain, has proven Wine Preserva's ability to keep wine fresh for up to five days after opening.

MORE

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The product is available from a range of distributors, and on the company's website www.winepreserva.com.

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