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NEWS

Exclusive: Constellation Acquires Eric Jensen's Booker Vineyard Portfolio in Full

Deal further solidifies the wine giant's fine wine focus and its confidence in Paso Robles



Eric Jensen will remain at Booker Vineyard as head of the winemaking team. (Courtesy Constellation)











By MaryAnn Worobiec

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Constellation is making it official. Following last year's minority investment in California's Booker Vineyard, the corporation is exercising an option in the agreement to acquire the collection in full. Constellation's portfolio now includes the brands Booker Vineyard, My Favorite Neighbor and Harvey & Harriet.

Constellation executives tell *Wine Spectator* that these brands saw double-digit growth since the company's minority investment last year

[https://www.winespectator.com/articles/constellation-invests-in-booker-vineyard]. The Paso Robles-based estate vineyard, winery and tasting room are included. The purchase price was not disclosed. Eric Jensen will remain head winemaker, and will provide guidance on farming and hospitality, and act as an ambassador for the brands.

"We are excited to deepen our partnership with Eric and the incredible Booker Vineyard, My Favorite Neighbor and Harvey & Harriet brands," Robert Hanson, executive vice president and president of wine and spirits at Constellation, told *Wine Spectator*. "Eric's passion for craftsmanship, quality and sustainability align with our own values and focus at Constellation, and we look forward to continuing to work closely with him and the team to invest in and grow these acclaimed Paso Roblesbased brands."

Booker Vineyard was founded in 2001 when Jensen and his wife, Lisa, purchased a vineyard on Paso's west side, eventually growing their land holdings to 100 acres, including 60 acres planted to a variety of grapes, primarily Syrah and Grenache. The grapes were considered among the best in the region, and were sold to Saxum, Linne Calodo and Clos Solène, among others.

These estate-grown Rhône grapes became the core of the <u>Booker label</u> [https://www.winespectator.com/wine/search/submitted/Y/search by/exact/text search flize, sold mostly direct to consumers, which regularly scored 90-plus points on *Wine Spectator*'s 100-point scale. The Booker Oublié (French for "forget it") Paso Robles 2014 earned the No. 10 spot of *Wine Spectator*'s Top 100 Wines of 2017 [https://www.winespectator.com/video/play/id/Zg1ffZ9U/title/top-10-of-2017-revealed-10-booker-oublie-paso-robles-2014]. Jensen created My Favorite Neighbor [https://www.winespectator.com/wine/search/submitted/Y/search by/exact/text search flize in 2019 to show the potential of Cabernet Sauvignon grown in the region, with price tags around \$50 a bottle. Harvey & Harriet (named for Jensen's parents) was introduced later as a companion Cabernet-based blend for about \$30 per bottle.

"This is a great day for the entire Booker family," Jensen told *Wine Spectator*. "For us at Booker to still be able to farm, make the wine and run hospitality at the winery, with the resources and support of Constellation and the professional growth opportunities it opens up for our team, is a dream come true. As a farmer and winemaker, I'm so proud to be part of this team." As part of the deal, the Jensens will retain about 35 acres, including their home, which sits adjacent to the winery.

The acquisition further establishes Constellation's commitment to high-end wines. Only a few years ago, its portfolio was filled with value-priced wines, but the company sold 30 of those brands to E. & J. Gallo in a \$810 million deal in 2021

[https://www.winespectator.com/articles/gallo-closes-mega-deal-with-constellation-brands]. The new brands will join the Aspira Fine Wine & Craft Spirits portfolio of Constellation, which includes Robert Mondavi Winery, The Prisoner Wine Company, Schrader Cellars, To Kalon Vineyard Company and Mount Veeder Winery, among others. With most of these brands based in Napa, the purchase is a strong endorsement of Paso Robles and its potential with Cabernet Sauvignon.

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