

Foster's big sale

23 Apr 2009 by Julia Harding MW

Rumours have abounded and now it's happened. Foster's Group have put a portfolio of 31 Australian properties on the market, amounting to a sale of 5,000 ha. It is believed that, as a result of the sale, Foster's will cut a total of 37 wine brands.

Another five properties are due to go on the market but are not included in this sale, which is being handled by Landmark (part of the larger AWB agribusiness). The sale will be organised on the basis of tenders but the full details of each property won't be available to interested parties until May.

There's no information about the price (though the Australian Financial Review suggests a total value of AU \$243 million) but the vineyards are in South Australia (Clare Valley, Coonawarra, Eden Valley, Langhorne Creek, McLaren Vale, Padthaway and Wrattenbully), New South Wales (Hunter Valley, Mudgee, Murray-Darling, Tumbarumba and Tumblong) and Victoria (Glenlofty, Glenrowan and Yarra Valley).