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FINE WINE INDEX HITS NEW HIGH

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Prices for the world's top wines hit an all time high this month, passing the previous record set in June 2008.

The Liv-ex 100 Fine Wine Index – which tracks the price of 100 of the most sought-after fine wines – reached a level of 265 at the end of March, passing the level set almost two years previously (264) just before the onset of the worst phase of the global credit crisis.

Asian demand for top Bordeaux wines, particularly from Hong Kong and China, has caused prices to soar in the last twelve months. Various vintages of Lafite Rothschild, a "First Growth" red wine from Bordeaux, have more than doubled over this period due to sustained demand from Asian collectors.

James Miles, a Director of Liv-ex, commented:

"This new high completes a remarkable turnaround for the fine wine sector, which was hit hard by the global credit crisis. Prices fell by as much as 25% immediately after the collapse of Lehmann Brothers. In the last eighteen months they have regained all of this lost ground."

"Much of this recovery is due to strong demand from Asian markets, particularly Hong Kong and China. Although the market continues to be led by Lafite Rothschild, we have recently seen demand broaden out to a number of its Bordeaux peers, as well as to top Burgundy and Champagne."

The index has increased by more than 27% in the past year and 12% in the year to date. In the past five years the index has increased 166%, a better performance than all of the major share indices (see notes for comparison table).

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NOTES:

Liv-ex.com (The London International Vintners Exchange) is the world's leading exchange for fine wine. Founded in 1999, Liv-ex runs an internet and phone based trading and settlement platform for fine wine merchants and professionals. Liv-ex Fine Wine Exchange membership includes the world's major trade buyers and sellers, including merchants, brokers, retailers, importers, exporters and wine funds. The bulk of Liv-ex transactions are in the best French labels from Bordeaux, Burgundy, Champagne and the Rhone, but not exclusively so. The best names from Italy, Germany, Spain, Portugal and the New World are also traded. Liv-ex also provides impartial market data – including the Liv-ex 100 Fine Wine Index – to professional traders, wine collectors and the press.

The Liv-ex 100 Fine Wine Index

The Liv-ex 100 Fine Wine Index is the industry's leading benchmark. It represents the price movement of 100 of the most sought-after fine wines for which there is a strong secondary market and is calculated monthly. The majority of the index consists of Bordeaux wines – a reflection of the overall market – although wines from Burgundy, the Rhone, Champagne and Italy are also included. The index is calculated using Liv-ex Mid Prices and is then weighted to account for original production levels and increasing scarcity as the wine ages. As such, the index is designed to give each wine a weighting that corresponds with its impact on the overall market.

Performance Comparison table

Index	Index Level (Mar-10)	Change (%)			
		YTD	1 year	2 year	5 year
Liv-ex 100	265	12	27	4	166
FTSE 100	5,406	-1	38	-5	10
S&P 500	1,116	0	40	-16	-5.5
Nikei 225	10,172	0	25	-19	-12.8

- All index values in local currency, taken on the last trading day of the month

For more information on Liv-ex please visit www.liv-ex.com or contact Jack Hibberd at +44 (0) 20 7228 2233 or jack@liv-ex.co.uk