

Pernod Ricard toasts deal to sell Jacob's Creek and other wine brands

Jameson whiskey-maker Pernod Ricard has agreed to sell its wine business, including Jacob's Creek and [Campo Viejo](#), to a group of investors, as it homes in on its spirits and champagne brands.

The Paris-based company said it is selling the brands to Accolade Wines owner Australian Wine Holdco Limited (AWL).

It did not reveal the value of the sale, but said it includes a portfolio of wines that produce more than 10 million cases every year.

The acquisition will see winemaker Jacob's Creek, which produces wines in the Barossa Valley in [South Australia](#), and Campo Viejo, produced in Spain's Rioja region, snapped up by the investors.

The wine division spans wineries in Australia, [New Zealand](#) and Spain.

Backed by AWL, the combined business will be better able to adapt to changing consumer tastes and meet the structural challenges facing the global wine industry

Joshua Hartz, Australian Wine Holdco Limited

Pernod said the brands it is selling will benefit from being owned by a group that is "dedicated to the wine industry" and can explore new opportunities around the world.

It also will free up space for the company to home in on its premium spirits and champagne brands.

Pernod is one of the biggest spirits groups in the world, and owns hundreds of brands from Absolut vodka, Havana Club rum and Beefeater gin, to Malibu, [Kahlua](#) and Jameson.

The company made more than 12 billion euros (£10 billion) in sales last year, and recorded an operating profit of nearly 3.3 billion euros (£2.8 billion).

AWL spokesman Joshua Hartz said: “Backed by AWL, the combined business will be better able to adapt to changing consumer tastes and meet the structural challenges facing the global wine industry.”

Read More

Ex-Tory MP sets up investment bank to help new markets ‘transforming the world’

Former Olympic champion cycling to Paris for climate change awareness

Rare whale species never seen alive washes up on New Zealand beach

Sponsored

Who should win the AXA Startup Angel People’s Choice award?