SALTA

Why us, why here, why now?

Why us? Nick and I founded Vine Connections to introduce new wine regions like Mendoza. Soon after Mendoza, we were entranced by the mysteries of Japanese sake, and we set out to spread the word. This is what we love to do and do well. After these exciting discoveries, we didn't think we'd fall in love again. But we did—and her name is "Salta".



Why here? We will continue to lead the growth of the Argentine wine category, and that means using our focus and expertise to pioneer the next great wine regions of Argentina. Salta was next on our list.

Salta province had the very first winery in Argentina, established back in 1831. Nick and I first voyaged to Cafayate, the town center of the Salta wine trade, in 2001 and found a tiny appellation with the ability to make a delicious and unique white wine called Torrontés. It is a land of extreme elevation, little water, and sandy soils—a unique terroir that creates exciting and distinctive wines. We also found one of the most visually stunning places on earth. Later, we found out that Argentines call it "Salta La Linda" (Salta the Beautiful). That now seems obvious after a few trips there!

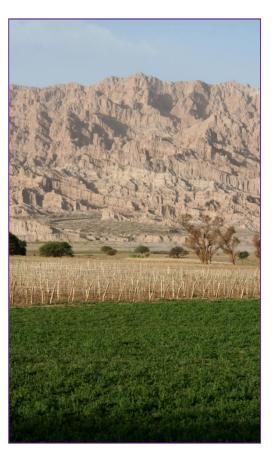
Why now? In most wine regions, there usually comes a moment in time when a region shifts from mediocrity to greatness. Mendoza's moment was the 1999 harvest. We recognized Mendoza's massive quality potential in 1999 and launched the first serious portfolio from Argentina: 12 wines, 6 producers, ALL <u>above</u> \$23 at retail. Our wineries and Mendoza both went on to capture the world's attention with Malbec, Bonarda, blends and other varietals. We are confident Salta will do the same.

Over the last 5 years, a movement in Salta to make other great wines including Tannat, Malbec, and Cabernet has taken hold—not by everyone, but by enough people that we started to notice the change. In the trendy restaurants in Buenos Aires, we heard sommeliers talking about Salta in a new, conspiratorial tone. Knowing that the best vineyard land in Salta is quite limited, we sprang into action. As we did in Mendoza, we identified the best people in Salta (with last names like Rolland, Etchart, Mounier, Domingo, and Dávalos) and that was our checklist. We are now proud to introduce what we think will be the benchmark portfolio from this region.

Why? Because Nick and I live for this part of the wine business. Thank you for helping to deliver our vision.

El y Thick

Ed y Nick Co-founders & Partners, Vine Connections



About Salta

With just 2300 hectares (5700 acres) of vineyards, Salta produces less than 1% of all the wine in Argentina. Brands such as José Luis Mounier, Bodega Tacuil, and San Pedro de Yacochuya have long been sought after by the best sommeliers from Buenos Aires. World-renowned French enologist Michel Rolland's first ownership venture outside of France was established over 15 years ago in the Yacochuya district just outside the town of Cafayate.

The winegrowing region of Salta is centered on the town of Cafayate—picture Healdsburg size meets picturesque Sedona, AZ desert at the elevation of Denver, CO. It is located in the dramatic and historic Valles Calchaquíes which extend into the adjacent provinces of Tucuman and Catamarca. Driving the 3 hours south from the Salta airport, you pass through lush sub-tropical tobacco fields into jaw-dropping



desert scenery like a mix of Arizona and Utah – giant candelabra-shaped Cardon cacti reaching up to liquid blue sky, red rock formations and sandy hills that have been molded by years of wind and water, and uplifted mountains of every color rock imaginable. Then you arrive in this high desert town with a combination of lush green vineyards in front of desert outcroppings and backed up against the rugged Andean foothills. And that is just Cafayate—take the long gravel road drive on National Route 40 to the village of Molinos, then climb dirt roads to Bodega Colomé and Bodega Tacuil and you find yourself on the edges of the known wine world.



These are high altitude vineyards, from 5,500-7,000 feet in Cafayate up to nearly 9,000 feet in Tacuil. While the latitude is -26 degrees (versus -32 in Mendoza), the elevation creates large temperature swings of hot days and cool nights that preserve the essential balance of elements in the grapes for making fine wine. It is normal to have days in the 90's and evenings in the 50's. This climate is ideal for growing wine grapes: 340 sunny days per year, low humidity and cool nights. The intense solar radiation and lack of rain has created soils that are brutally low in organic material and water content, giving new meaning to "vine stress". Were it not for the crystal clear water that percolates through the mountains, nothing would exist here.

What makes Salta different than Mendoza & other world wine regions?

Elevation: Mendoza wines certainly benefit from having vineyards at 3,000-5,000 feet above sea level. But Salta's even more extreme altitude (5,000-9,000 feet) allows for even larger swings in day/night temperature allowing the grapes to get very ripe while maintaining acidity. Polyphenol levels, which determine the structure and mouth feel of red wines, are super high at these elevations. The antioxidant Resveratrol has also been shown to increase at higher elevations. We aren't in Burgundy any more, Toto!

Solar Intensity: With a much lower latitude 850+ miles closer to the equator than Mendoza, and with extreme altitude, the grapes of Salta receive more intense solar radiation than any wine growing region on earth. Under these conditions, grapes develop much thicker skins in order to protect themselves. In the skins are loads of anthocyanins, pigment compounds that act as sunscreen for the grapes and that are the source of the wines' intense color. Anthocyanins also aid in tannin retention and aging.

Water (or lack thereof): While Mendoza benefits from an (almost) endless supply of water from Andean snow melt, Salta's northern location (closer to the equator) greatly reduces that supply. In fact, vineyard plantings are highly restricted in this area due to water supply. Water can be delivered exactly when and where the viticulturists want it since this region normally receives less than 8 inches of rain per year,

Soils: These soils, like those of Mendoza, are formed from the alluvial breakdown of the Andes mountains. The bigger difference here is that the surface soils tend to be much sandier than in Mendoza and other wine regions, to the point where some parts of Cafayate, for example, can experience summer sand storms!

Exposure: Unlike most wine regions where grape growers try to get as much sun as possible in order to achieve ripeness, most Salta producers look for ways to reduce the number of solar hours per day (see Solar Intensity above). So instead of the south/west vineyard layout that northern hemisphere wineries use, here the best sites are facing East and are often up against the jagged, towering, uplifted mountains in order to get shade in the afternoons.

Varietal composition: Tannat and Torrontés are the natural varietals in this region because they require lots of sun and heat. They have adopted key varietals like Malbec and Cabernet Sauvignon (which need less heat and sunlight) by locating the best vineyards up against the Andes, which operate like a giant shade that blocks the afternoon sun.

Vineyard surface: In Valle de Cafayate, the potential vineyard land is limited by the mountains, salinity, soil types, and limited access to water. This means that production from Salta will probably never exceed 1-3% of the total Argentine grape production.



How are the wines different here and what varieties grow well?

Torrontes: Torrontés (the Torrontés Riojana variety) grows well in a few regions of Argentina, including Salta, Tucuman, La Rioja, and even some parts of Mendoza. But Salta's unique climate and soils create a place where the distinctive, bright muscat-like and floral aromas really come out in this variety, and on a

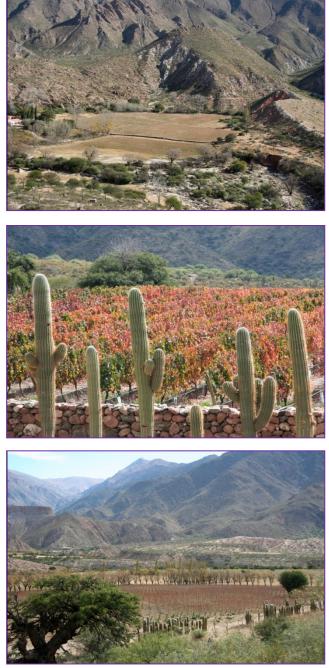
delicate frame. There are a range of Torrontés flavors in Salta, depending on where the grapes are grown, with notes of honeydew, lemon, tangerine, bitter almond being just a few you will find.

Tannat: What? Doesn't Tannat grow in Uruguay? Yes, but we feel its true home may just be in Salta, notorious for Argentina. Tannat is its tannic/astringent character (hence the variety's name) in most wine regions, but not so in Salta. With the intense sun and elevation, these grapes achieve total ripeness and give a tarry/blueberry flavor reminiscent of Petit Verdot (if/when that variety actually gets ripe). While it can be bottled as a solo act, it is often used as a role player in blends with Malbec or Malbec-Cabernet. Bottling varietal Tannat is not a common practice here, but we are pushing our friends to be bolder with this variety that has yet to achieve world-class status. Stay tuned.

Malbec: Malbec wines here differ from those in Mendoza in their tannin structure and ripeness. The fruit flavors tend more toward black plums and blackberries than in Mendoza, tend to be higher in alcohol, and achieve a fullness of body that is more intense. They are still loaded with tannins, but they are super-fine, making the wines extremely suave.

Cabernet Sauvignon: Cabernet seems to thrive in the cooler micro-climates of the province. The wines are distinctive in the way that they are ripe without being jammy. The ability to maintain varietal character in the wines at very ripe levels is a hallmark of the region. As in Mendoza, Cabernet is commonly blended with Malbec to achieve an even more complex and satisfying wine.

Blends: Perhaps the most exciting red wines we encounter in Salta are blends. Very ripe varietal wines from any region are in danger of showing too



much of a good thing. But the blends of Malbec-Cabernet, Malbec-Tannat, and Malbec-Cabernet-Tannat seem to achieve maximum flavor intensity with a shot of electric complexity. These are some truly amazing drinking experiences.

Who are the people bringing Salta into the spotlight?

Michel Rolland (San Pedro de Yacochuya): Michel was born into a winemaking family and grew up on the family's estate, Château Le Bon Pasteur in Pomerol. In addition to the many wineries he owns (or joint ventures) in France, Spain, South Africa, and Argentina, Michel also provides his consulting expertise to many wineries. His passion is finding wonderful people in amazing settings where he can allow each wine to express its full potential. In his words, "We build on family know-how, scientific education, curiosity, and intuition. We have done our best to understand all the significant



factors of winegrowing around the world, encompassing every aspect, from soil to people - a highly complex, yet fascinating task, sparking enthusiasm and excitement in a glass of fine wine just for the pleasure." A 2006 Wine Spectator article on Michel was titled, "Top Gun: Consulting enologist Michel Rolland makes some of the world's best red wines." His Yacochuya wines from Salta and his Val De Flores wine from Mendoza prove the point.



Arnaldo B, Marcos, Arnaldo, and Pablo Etchart (San Pedro de Yacochuya and Coquena): The Etchart Family has been making wine in this region since 1850, passing along the reins to each next generation. Arnaldo Benito Etchart bought the vineyards and the winery "La Florida" in the early 20th century which his son Arnaldo developed into the "Bodega Etchart" brand. This brand was sold to the Pernod Ricard group in 1996, but Arnaldo was already planning his new undertaking: Bodega San Pedro de Yacochuya. Meanwhile, his sons have grown and up and are ready to continue the Etchart legacy. Coquena wines are produced by Marcos, Arnaldo and Pablo Etchart from grapes grown in the vineyards in the tiny village of Tolombón 11 kilometers south of Cafayate.

José Luis Mounier (Bodega José Luis Mounier): José Luis Mounier is one of the most respected winemakers in all of Argentina. Originally from Mendoza, José Luis is considered the king of Torrontés in Salta. Originally working with the Etchart family and Michel Rolland, he was the head winemaker at Bodega Etchart for over 20 years. He is known for crafting wines that both appeal to the novice wine drinker and the person seeking deeper meaning in the glass. He and his wife decided to buy their own property, Finca Las Nubes, where they could build a winery to pass on to their children.





Rafael, Osvaldo, and Gabriel Domingo (Domingo Molina): Osvaldo "Palo" Domingo and his brother Martin started the Domingo Hermanos winery in 1960 when they acquired a piece of land in Cafayate. Palo's sons (Osvaldo, Gabriel and Rafael) built their own new winery in 2009 and named it Domingo Molina to honor their father and mother (Leonor Molina), and they continue to call Cafayate their home. When you speak to the Domingo family, it is clear that family and brotherhood are the driving forces behind their winery.

Raúl Dávalos, Raúl Jr. and Francisco Morellu (Bodega Tacuil): The Tacuil winery has remained in the Dávalos Family for generations. Fourth-generation owner, Raúl Dávalos, has truly elevated the concept of terroir, developing vineyards at some of the highest altitudes in the world, concluding that these high altitude grapes have the ideal characteristics to produce premium wines of uncompromising quality. Raúl Dávalos, Jr. took over in 2004, maintaining the philosophy and passion for wine that has been passed down to each next generation. The management remains in the hands of Raúl's son and Raúl's nephew, Francisco Morelli.



And the short stories behind these wineries...



San Pedro de Yacochuya: Michel Rolland was first invited to Argentina and Cafayate by Arnaldo Etchart in 1988. Seduced by the remarkable potential of an old Malbec vineyard 6700 feet above sea level, Michel and Arnaldo created a partnership to make the wines of San Pedro de Yacochuya. From the 60-year-old Yacochuya vines of Finca in Valles Calchaquíes, the grapes are handpicked and the wines are aged in French oak barrels. These wines are the ultimate combination of the Finca Yacochuya vineyard, the Etchart family's grape growing knowledge in this unique high-altitude region of Cafavate, and the passion and expertise of one of the world's preeminent winemakers, Michel Rolland.

Coquena: Ancient Argentine lore tells the story of a mystical elf named Coquena who lives in the high mountains of Salta province and protects the vicuñes, natives to the Andes and relatives of the Ilama that are prized for their wool. The locals will tell you that Coquena is all-seeing – he travels at night fiercely protecting his animals against anyone who sets out to do them harm. High up in these same mountains in the town of Tolombón sits a vineyard at 5,576 feet above sea level where the grapes for Coquena wine are grown. The vines from this farm consistently produce such lush, well-balanced wines that the Etchart family believes the Coquena's day job is to keep an eye on the vines that bear his name. Coquena wines are produced by the sons of



Arnaldo Etchart, one of the great wine pioneers of Salta Province. They believe that great wine comes from great grapes, and they give special care to their low-yielding vineyards to create unique, truly pleasurable wines. *"We make the wine you enjoy, to accompany the celebrations of the good times that life gives us."* – Marcos Etchart, Winemaker



Bodega José Luis Mounier: Finca las Nubes - "Farm of the clouds" – wines are crafted by José Luis Mounier high on the slopes where he has been making wine for over 20 years. He and his wife decided to buy their own property where they could build a winery to pass on to their children. They found a place that is one of the most memorable locations in Salta - it is literally high enough to be in the clouds on some days, and has a vast panorama of the valley below. The pure air and water at this altitude allow José to make wines exactly as he intends - fragrant and balanced. While winemakers are known to be dreamers (even to have their heads in the clouds), the location of Finca Las Nubes brings new meaning to this proverb. **Domingo Molina**: Just outside of Cafayate, you will find a new, small winery with a panoramic view built on a hillside covered in cacti, dry rock and sand, and now vineyards. Domingo Molina is a family winery managed by three brothers (Osvaldo, Gabriel & Rafael Domingo) who grew up in Cafayate, and their winery represents the second generation of Domingo brothers making wine together. Their high altitude vineyards are located between 5300 and 7300 feet above sea level and are fed by the ultra-pure water that percolates through the mountains just above. This extreme altitude and 340 days of sunshine yield wines with intense aromas and soft tannins which are a pleasure to drink.





Bodega Tacuil: The Dávalos Family has crafted Tacuil Wines since the early 1800's, passing their secrets and knowledge to each new generation. Fourth-generation owner, Raúl Dávalos, truly elevated the concept of terroir, exploring and cultivating high-elevation vineyards, believing that these climates are optimal for the creation of ultra premium wines. The road to Tacuil winds skyward into the mountains to just over 8,200 feet where you will find the highest elevation estate vineyards in the world. Tacuil is a place of incredible natural beauty, blessed with a climate that is ideal for the cultivation of wine grapes. It is also one of the rare instances of a winery that has its own appellation (Valle Tacuil). They use no oak, only use wild yeast, and are literally "off the grid". A singular estate.