



**PRESENTATION
JOSE ESTEVEZ S.A.**

BODEGAS VALDESPINO



Contents

- 1. The Jerez Region.
- 2. Elaboration of Sherry.
- 3. Styles & tasting notes of Valdespino Sherry.



1. The Jerez Region

- Production Area of the D.O.
- Local Climate
- Soil
- Grape varieties



Production Area of the “Denominación de Origen”

- The region is on the tip of South Western Europe.
- The Sherry triangle between:
 - **Jerez de la Frontera**
 - **El Puerto de Santa Maria**
 - **Sanlúcar de Barrameda**
- Sherry can only be made from wines produced within this area.



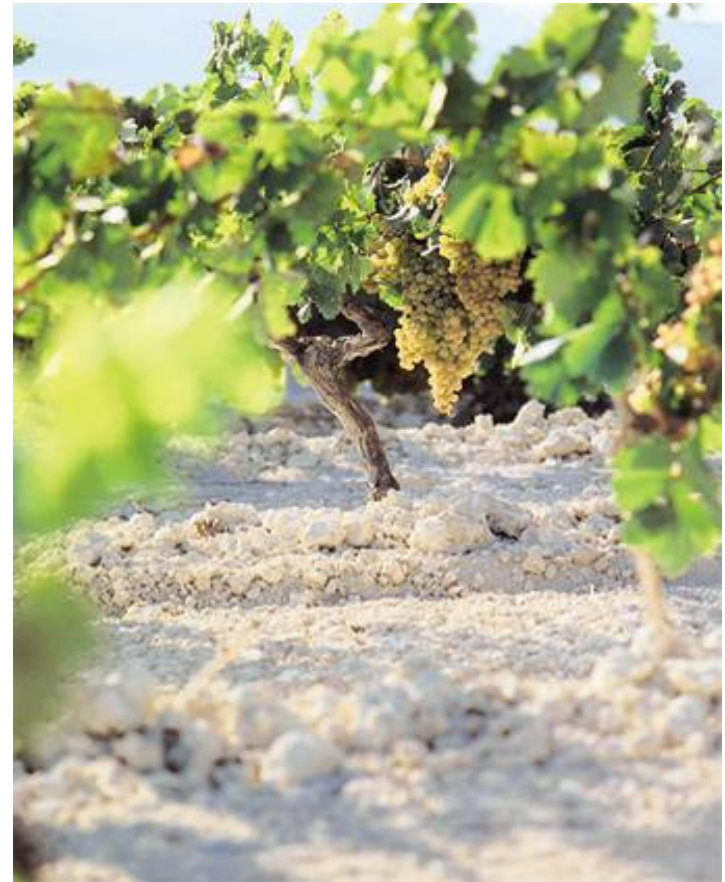
The Local Climate

- **Average Temperature:**
62° to 64° F.
- **Hot dry summers:**
max. 104°F – min: 68°F
- **Moderate winters:**
Max:59°F – Min: 32°F
- **300 days of sunshine.**
- **Rainfall months:**
+/- 20 in. from October to April
- **Influence of two predominant winds:**
Levante (east) & poniente (west)



Soil

- The predominant soil is **'ALBARIZA'**
- It is a white chalky soil (Alba is Latin for white)
- High in Calcium Carbonate
- High porosity
- Excellent water retention, allowing the vines' roots to absorb moisture during the hot summer months.



Grape Varieties

- **Palomino Fino.**

It is well suited to the Albariza soil and is the most widely used in the area.

- **Pedro Ximénez and Moscatel.**

Used for sweet sherries



2. Elaboration of Sherry

- Vinification & Fermentation Process.
- First Classification & Fortification.
- Ageing.

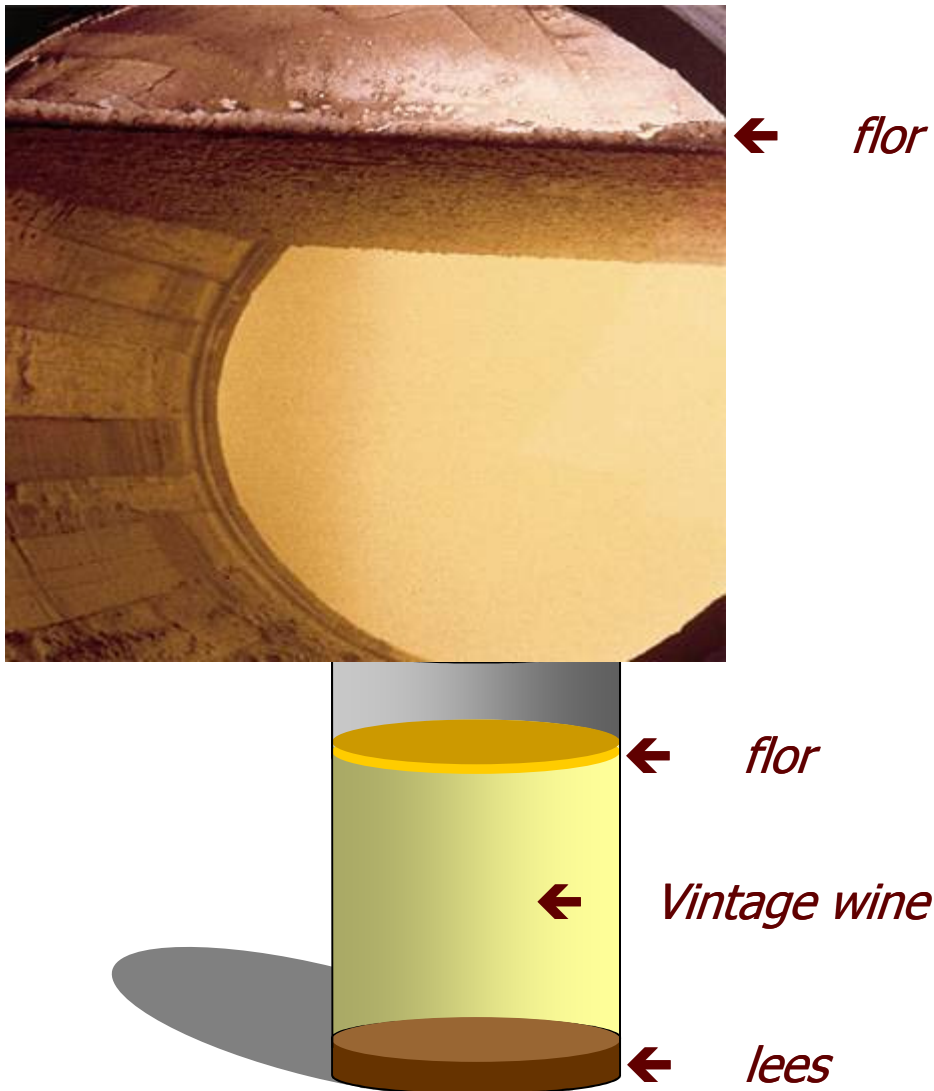


FERMENTATION



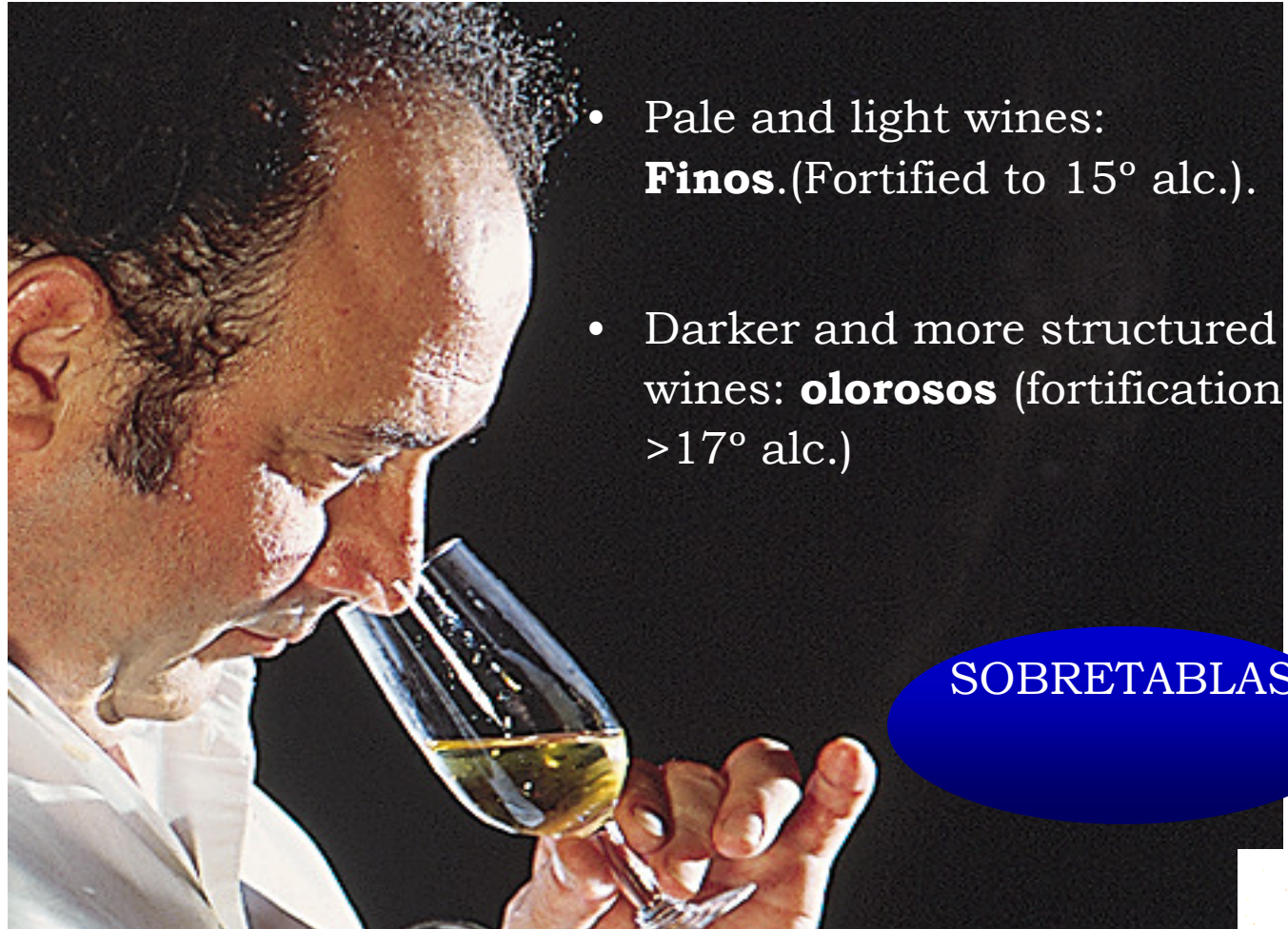
- The grape must from the Macharnudo vineyard is fermented in American oak casks of 600 liters.
- Most bodegas do this initial fermentation in stainless steel
- After fermentation the wine is left to settle until the “deslio”

The new vintage wine & Flor



- **“DESLIO”**: At the end of November the wine is separated from the lees.
- **VINTAGE WINE**:
 - Dry white wine
 - +/- 11,5% Alc. strength
- **“FLOR”**: A layer of natural yeast develops on the surface of the wine. This layer protects the wine from oxidation.

First Classification & Fortification



- Pale and light wines: **Finos**. (Fortified to 15° alc.).
- Darker and more structured wines: **olorosos** (fortification >17° alc.)

SOBRETABLAS

Maturing Sherry: “Crianza”



Two different types of crianza:

At 15° alcohol
the flor continues to develop



Biological
ageing

The flor protects
the wine from
oxidation.

at 17° alcohol
the flor disappears



Oxidative ageing

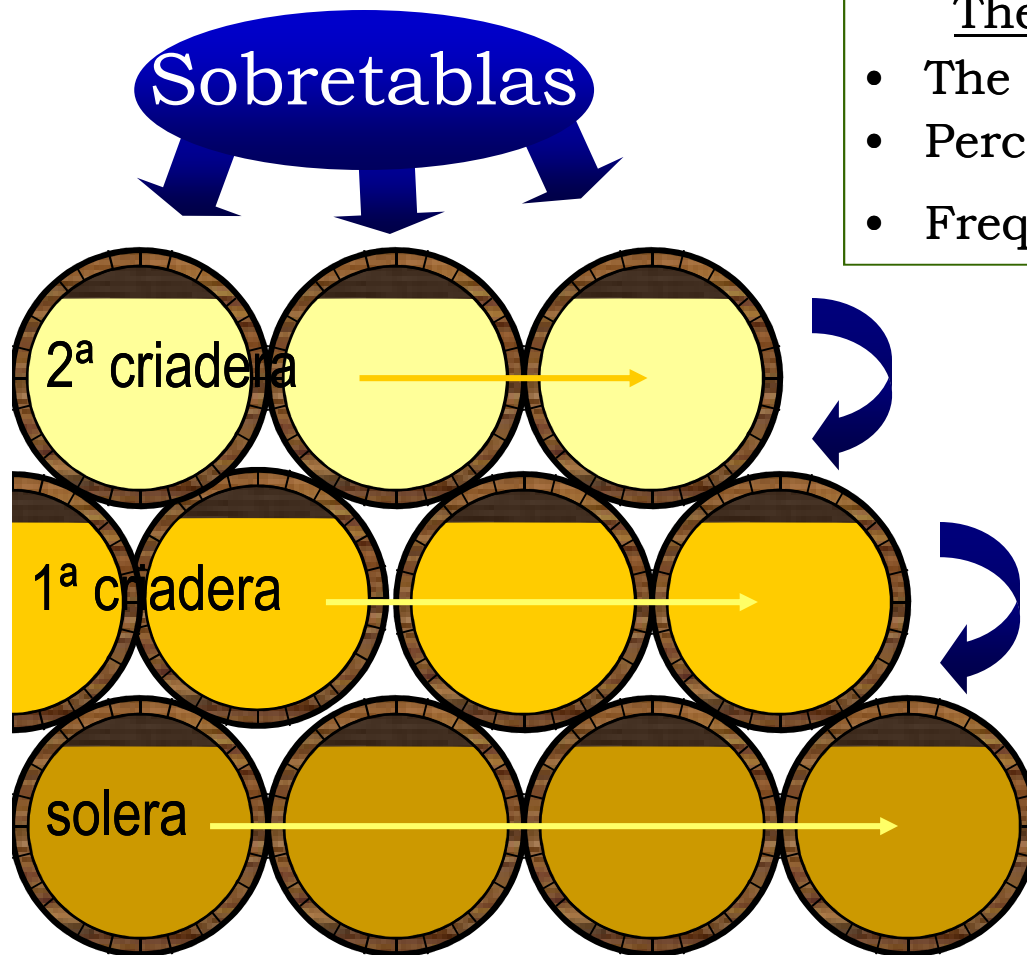
without the flor, the wine
is exposed to oxidation.

Ageing



- Sherry must be aged for a minimum of three years in casks.
- American oak casks of 500 litres.
- In traditional “cathedral style” buildings (bodegas).
- Following the genuine and traditional “Solera System”.

The Solera: How it works



The Key factors

- The number of rows (criaderas)
- Percentage of “saca”
- Frequency of the “saca”


Saca



The Solera System



- Continuous process of blending wines with different ages.
- The Solera itself is a blend of all the vintages
- This method guarantees continuity and consistency in the quality of the Sherry.



3. The Different Sherry Styles.

- **Dry Sherry**
(Less 5 g/l. sugar) → Fino, Manzanilla, Amontillado, Palo Cortado and Oloroso.
- **Naturally Sweet**
("Soleo": Sun dried) → Pedro Ximenez & Moscatel.
- **Sweet (blends)**
(Less 140 g/l. sugar) → Pale Cream, Medium Dry and Cream.

Valdespino - History



- Origins date back to 1264 when Don Alfonso Valdespino was one of 24 knights that helped King Alonso re-conquer Jerez from the Moors
- Commercial activities are recorded back to 1430 and the company was registered in 1875.
- In 1883 Valdespino became the official purveyor of Sherry to the Spanish Royal House.
- In 1910, they trademarked "Sacristia" which is the area in the bodegas where the best casks of Sherry are kept.

Valdespino – “Only’s”

- Only bodega to have “single vineyard” wines.
- Vineyard is MACHARNUDO and it is one of the “grand cru” vineyards of Jerez.
- Only bodega to ferment in oak barrels – the norm now is to ferment in stainless steel.
- Only Fino (Inocente) to have 10 criaderas – the norm is 2 or 3.



Macharnudo 'Alto'

- 56.2 hectare, located 5 kilometres in the northwest of Jerez, in the middle of the region, in the privileged area of High Jerez, within the famous Pago Macharnudo.
- Located 135 metres above sea level, directed to the southeast, with a 10 % level.
- The land is very chalky, due to the sea having covered the Area a long time ago.



The Winemaker, Eduardo Ojeda



EDUARDO OJEDA

- One of the most recognized Oenologists from Spain.
- Chemist and Oenologist, more than 30 years of Experience in the Sherry Trade.
- Oenologist and Production Director of Grupo Estevez, taking care of 3 important Sherry Wineries: Real Tesoro, Valdespino and La Guita.
- A charismatic real Wine Lover and especially a Sherry Lover.

MANZANILLA DELICIOSA

- **Palomino Fino** Grape
- From **Pago Miraflores** (Sanlúcar de Barrameda)
- Solera and 6 criaderas. Biological ageing (Sanlúcar de Barrameda).
- **Alcohol:** 15% vol.
- **Total Acidity:** 4 g/l Tartaric Acid
- **Residual sugar** <2 g/l
- **Serving Temperature:** Chilled (+/- 50°F)

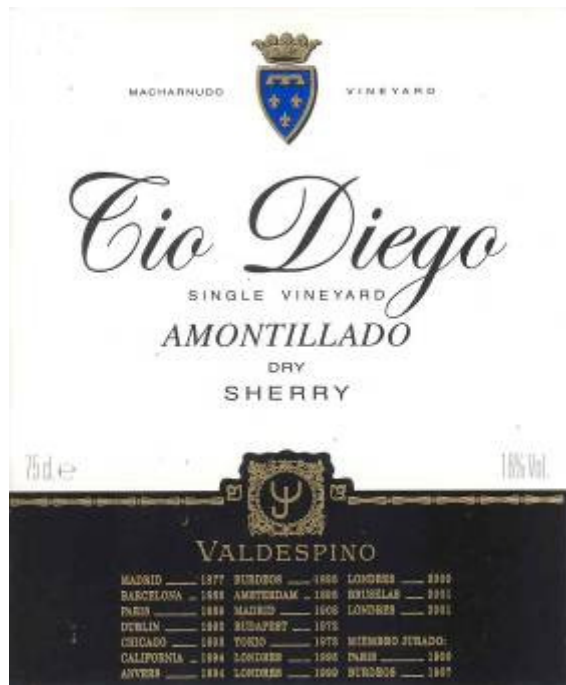


FINO INOCENTE



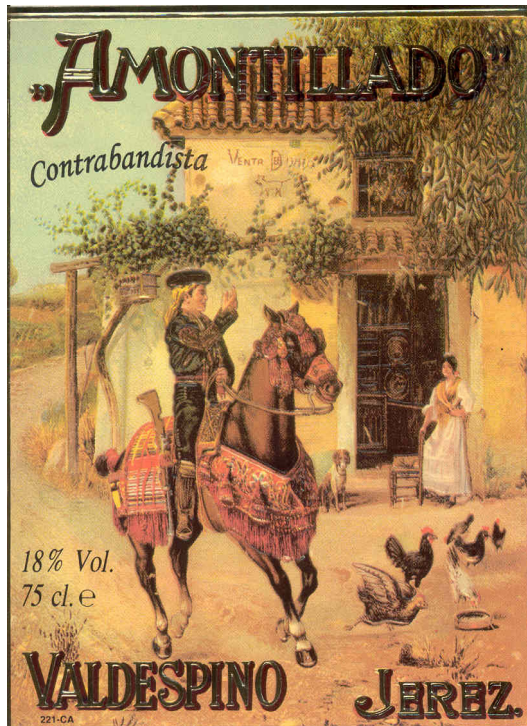
- **Palomino Fino** Grape
- Single vineyard Fino: “**Macharnudo Alto**”
- **Fermented** in oak casks.
- **Maturing:** More than 10 years under “Flor”.
- **Solera** and **10 criaderas. Biological** ageing.
- **Alcohol:** 15% vol.
- **Total Acidity:** 3,5 g/1 Tartaric Acid
- **Residual sugar** <1 g/l
- **Serving Temperature:** Chilled (+/- 50°F)

AMONTILLADO TIO DIEGO



- **Palomino Fino** Grape
- Single vineyard Fino: “**Macharnudo Alto**”
- **Fermented** in oak casks.
- **Maturing:** 1-2 years biological, more than 20 years oxidative.
- **Solera** and **10** criaderas.
- **Alcohol:** 18% vol.
- **Total Acidity:** 4,3 g/l Tartaric Acid
- **Residual sugar:** <2 g/l
- **Serving Temperature:** Slightly Chilled (+/- 55°F) or at room temperature.

MEDIUM DRY CONTRABANDISTA



- **Palomino Fino** Grape + Pedro Ximez grape (5%)
- **Maturing:** More than 10 years biological, under “Flor”, + 4 years oxidative.
- **Alcohol:** 18% vol.
- **Total Acidity:** 4.04 g/l Tartaric Acid
- **Residual sugar:** 34< g/l
- **Serving Temp:** At ambient temperature or slightly chilled.

VORS PALO CORTADO 'CARDENAL'

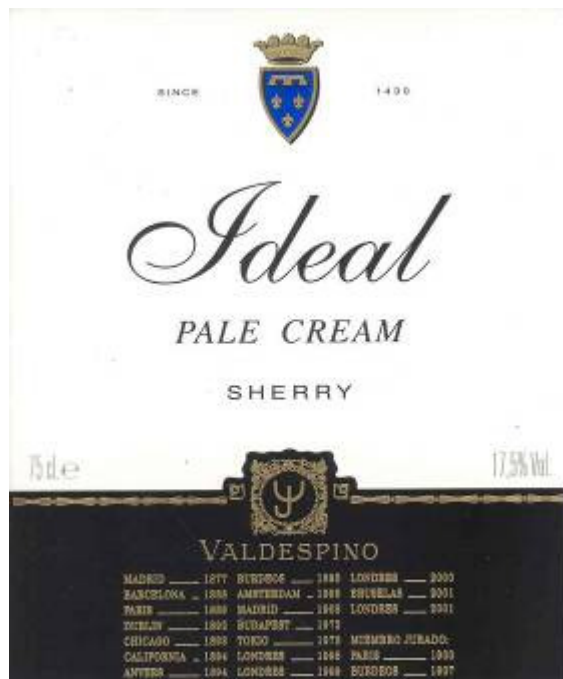


- **Palomino Fino** Grape
- Single vineyard Fino: “**Macharnudo Alto**”
- Fermented in oak casks, the last criadera comes from the Solera of Viejo C.P.
- **Maturing:** More than 30 years VORS (Very Old Rare Sherry), first 1-2 years biological, rest oxidative ageing.
- **Solera**(6 barrels +1 Bota No) + **4** Criaderas
- **Alcohol:** 20.5% vol.
- **Total Acidity g/l:** 8.5 gr/ Tartaric Acid
- **Total Dry Extract:** 49 g/l
- **Serving temperature:** Slightly Chilled (+/- 55°F) or at room temperature.

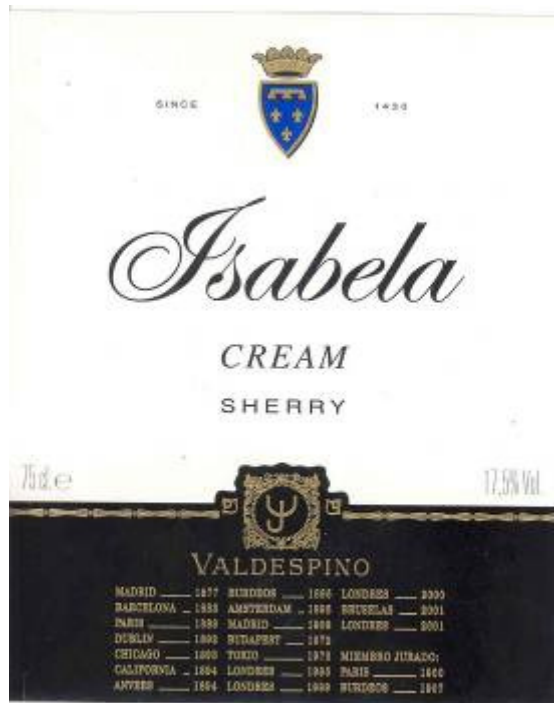
PALE CREAM IDEAL



- **Palomino Fino** grape (and concentrated grape must)
- **Maturing:** More than 5 years, biological.
- **Alcohol:** 17,5 % vol.
- **Total Acidity:** 3.7 g/l Tartaric Acid
- **Residual sugar:** 110 g/l
- **Consumption:** Serve chilled (+/- 50°F.) as an aperitif or 'on the rocks'.



CREAM ISABELA



- **Palomino Fino** Grape (75%) + **Pedro Ximez** grape (25%)
- **Maturing:** More than 15 years, Oxidative ageing.
- **Alcohol:** 17,5% vol.
- **Total Acidity:** 4.5 g/l Tartaric Acid
- **Residual sugar:** 120 g/l
- **Serving temperature:** Can be taken neat, chilled or 'on the rocks' with a slice of orange.

PALO CORTADO 'Viejo C.P.'



- **Palomino Fino** Grape
- Single vineyard Fino: “**Macharnudo Alto**”
- **Fermented** in oak casks.
- **Solera + 4** criaderas
- **Alcohol:** 19.5 % vol.
- **Total Acidity:** 5.3 g/1 Tartaric Acid
- **Serving temperature:** Slightly Chilled (+/- 55°F) or at room temperature.



**Palo Cortado
Viejo C. P.**

SINGLE VINEYARD
DRY
SHERRY



VOS DRY OLOROSO 'DON GONZALO'



- **Palomino Fino** grape
- **Alcohol:** 20% vol.
- **Maturing:** More than 20 years VOS (Very Old Sherry), oxidative ageing.
- **Alcohol:** 20% vol.
- **Total Acidity:** 6.40 g/l Tartaric Acid
- **Residual sugar:** 8.5 g/l
- **Serving temperature:** At room temperature or slightly chilled.



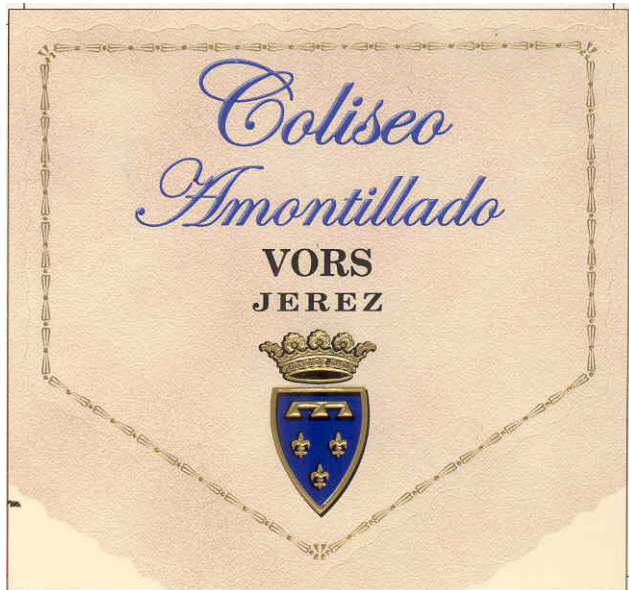
MEDIUM SWEET OLOROSO SOLERA 1842



- **Palomino Fino** grape, with a touch of **Pedro Ximenez**.
- **Maturing:** More than 20 years VOS (Very Old Sherry), oxidative ageing.
- **Alcohol:** 20% vol.
- **Total Acidity:** 6.25 g/l Tartaric Acid
- **Residual sugar:** 60 g/l
- **Serving temperature:** Can be taken neat, chilled or 'on the rocks' with a slice of orange.



VORS AMONTILLADO 'COLISEO'



- **Palomino Fino** Grape
- **Maturing:** More than 30 years VORS (Very Old Rare Sherry), first 1- 2 years biological, rest oxidative ageing. The origin of the wine is Manzanilla.
- **Alcohol:** 22% vol.
- **Total Acidity g/l:** 9.5 / Tartaric Acid
- **Residual Sugar:** 9 gr.
- **Serving temperature:** Slightly Chilled (+/- 55°F) or at room temperature.

VORS OLOROSO 'SOLERA de SU MAJESTAD'

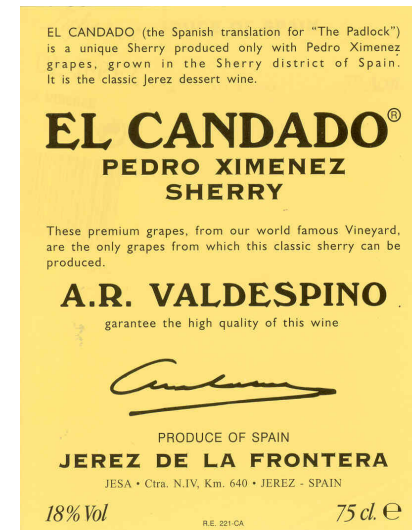


- **Palomino Fino** grape
- **Alcohol:** 20% vol.
- Maturing: More than 20 years VOS (Very Old Sherry), oxidative ageing.
- **Alcohol:** 21% vol.
- **Total Acidity:** 6.70 g/l Tartaric Acid
- **Residual sugar:** 17 g/l
- **Serving temperature:** At room temperature or slightly chilled.



P.X. EL CANDADO

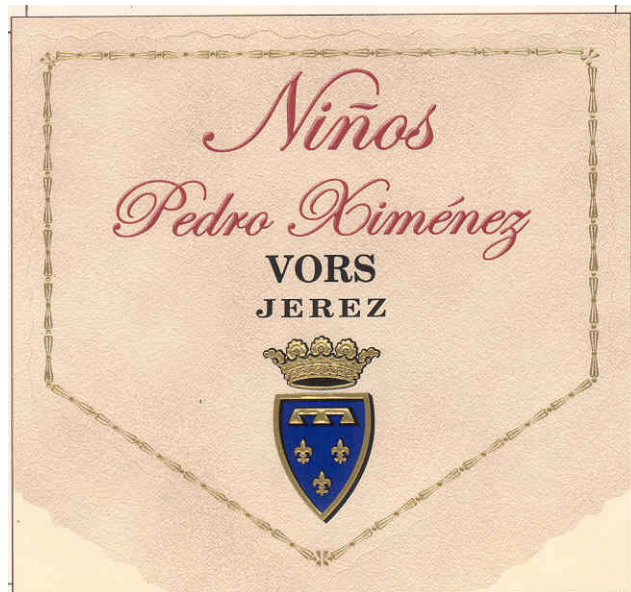
- **Pedro Ximenez** grape.
- **Maturing:** 10 to 12 years, oxidative ageing.
- **Alcohol:** 18% vol.
- **Total Acidity g/l:** 2.80 / Tartaric Acid
- **Residual Sugar:** 400 gr.
- **Serving temperature:** Slightly Chilled (+/- 55°F) or at room temperature.



VORS PEDRO XIMENEZ 'NIÑOS'



- Pedro Ximenez grape.
- **Maturing:** Over 30 years VORS (Very Old Rare Sherry), oxidative ageing.
- **Alcohol:** 15.5 % vol.
- **Total Acidity g/l:** 5.70 / Tartaric Acid
- **Residual Sugar:** 480 gr.
- **Serving temperature:** Slightly Chilled (+/- 55°F) or at room temperature.



Pairing the Sherry

Fino / Manzanilla	all kinds of “ <i>tapas</i> ”, seafood, white fish and mild cheese. Fried fish.
Amontillado	soups, white meat, blue fish, mushrooms, and cured cheese.
Oloroso	poultry, game and red meat; tuna.
Medium (slightly chilled)	patés and quiches.
Pale Cream (cold)	foie-gras and fresh fruit.
Cream	desserts (also a great aperitif served on ice!).
Pedro Ximénez	desserts, ice creams, chocolate and blue cheese.



Valdespino Sherry