



ASX ANNOUNCEMENT

ASX: AWY

19 February 2020

Australian Whisky Holdings sign binding Heads of Agreement for the sale of the Overeem Single Malt Whisky trademark to its founding family.

Australian Whisky Holdings (ASX: AWY) is pleased to announce that it has executed a binding Heads of Agreement with Sawford Distillery Pty Limited for the sale of the Overeem Single Malt Whisky trademark and limited whisky inventory for the sum of \$962,000 with settlement on 29th June 2020.

AWY Managing Director Geoff Bainbridge said the sale is in line with the 10-year company vision announced at the most recent AGM.

“On our vision to Lark becoming what Penfolds is to Australia wine, AWY is taking a holistic approach to growth, and where appropriate disposing of non-core assets while maintaining our connection to the Tasmanian distilling community. The sale of the Overeem trademark will allow AWY to increase focus on Lark and return the Overeem brand to its founding family in order for both brands to achieve their fullest potential,” Mr Bainbridge said.

Casey Overeem, started Overeem Distillery in 2007, as one of the founding distilleries in Tasmania together with his daughter and co-founder Jane Sawford (nee Overeem).

“We never really let it go. It’s still our favourite whisky. It’s what inspired my husband and I to start Sawford Distillery,” says Jane who, with husband Mark Sawford, co-founded Sawford Distillery in Kingston, Tasmania, on the same site the Overeem story began many years earlier.

“Our focus was to create a spirit equal to or greater than the premium quality, delicacy and complexity of Overeem” says Mark, “now, to regain the Overeem brand, it’s incredibly fortuitous, makes for a seamless transition, and presents exciting opportunities into the future.”

Bill Lark, The Godfather of Tasmanian Whisky says, “It gives me enormous pleasure to see the wonderful Overeem brand back in the hands of its founding family at a time when Lark is embarking on an exciting global vision and the Overeem family have reached a position of moving forward as a strong member of the Tasmanian Whisky story”.

This announcement has been approved for release by the Board of Directors.





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