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Treasury Wine's Reshaped Americas Business Drives Luxury Growth

Treasury Wine Estates' strategy to revamp and premiumize its Americas unit appears to be bearing fruit. Treasury Americas saw net sales revenue increase 13.6% on an organic basis to A\$466 million (\$333m) in its fiscal first half through December, while EBITs surged 46% to A\$85 million (\$61m). Volume was down 5.5% to 4 million cases on an organic basis, as the company continues to accentuate its premium and luxury labels and battle tougher conditions in the \$8-\$11 tier.

After offloading a number of non-priority assets—including Provenance and Chateau St. Jean—and acquiring Napa Valley's Frank Family Vineyards for \$315 million in November, Treasury Americas now derives 90% of its net revenues from its premium and luxury portfolios, and its priority brand

