



Penfolds launches its first NFT with BlockBar, the world's leading luxury direct-to-consumer NFT wine and spirits platform

Upon purchase, the buyer will own a non-fungible token tied to a rare Magill Cellar 3 Barrel vintage 2021, which will convert into 300 x 750ml bottle non-fungible tokens in October 2022 and be accompanied with exclusive experiences

MEDIA EMBARGO | Friday 19 November 2021, 09:00am (SGT): Penfolds, one of the world's most respected winemakers, has become the first wine to partner with [BlockBar](#), a leading non-fungible token (NFT) marketplace for luxury wine and spirits products, to launch a limited edition NFT tied to a rare Penfolds Magill Cellar 3 barrel of wine made from vintage 2021 and available for purchase for \$130,000 USD. The digital token corresponds to this limited-edition Magill Cellar 3 barrel currently maturing this special wine.

The single barrel NFT will be converted into 300 bottle NFTs at the date of bottling of the wine in October 2022 with the whole process verifiable through the blockchain, and each bottle being identified with a barrel and bottle number. The NFT serves as a digital receipt that verifies the buyer's ownership and authenticity of the wine bottles. The barrel NFT can be resold or transferred through the BlockBar platform but cannot be redeemed by the purchaser. The bottle NFTs can be resold or transferred through the BlockBar platform by the purchaser and can be redeemed by the purchaser for the physical bottle after the date of release of the wine in October 2023. Each bottle will be stored in limited edition gift boxes at BlockBar's facility, until the purchaser decides to redeem the bottle NFT by collecting the physical bottle no earlier than the date of release of the wine in October 2023.

As part of this program, the owner of the barrel NFT at the time of bottling in October 2022 will receive a personalized keepsake *barrel head* and an opportunity to engage in a selection of special experiences in October 2022 including;

- a private wine tasting in Magill Cellar 3 (Penfolds Magill Estate Winery South Australia)
- a vineyard tour, with regular video updates and imagery from the winemakers
- a virtual tasting and visit to Penfolds Magill Estate Winery, South Australia for a 'day in the life' of a Penfolds winemaker experience

Penfolds Chief Marketing Officer, Kristy Keyte comments on the partnership, "We are proud to partner with BlockBar to release our Penfolds Magill Cellar 3 NFT. This is our first venture selling wines via NFT and cryptocurrency, allowing us to connect and build relationships with new collectors, who buy and trade luxury wine in a completely new and refreshing way. The wine itself, Magill Cellar 3 from the 2021 vintage, is not available for public purchase making it the ultimate collector's item."

"We're excited to be a part of this innovative milestone for both Penfolds launching its first NFT, and BlockBar launching its first wine brand on the platform" said Dov Falic, CEO of BlockBar. "We believe the use case for authentication with blockchain technology is of utmost importance for the industry - with BlockBar consumers know they are buying authentic wine, direct from the brand owner."

The first Penfolds Barrel NFT will launch on November 24, 2021 at 9am EST. A lobby will become available on BlockBar.com 30 minutes ahead of the launch, whereby to enter, prospective buyers must have one ETH in their metamask wallet. The lobby will close at the launch time where one will be randomly presented with the opportunity to purchase the Penfolds Barrel NFT for purchase at USD\$130,000 via Ethereum (ETH), credit card, or wire transfer only. – ENDS -



Notes to Editors

Tasting Notes:

Penfolds winemakers tasted the 2021 Magill Cellar 3 Old Vine Barossa Shiraz Coonawarra Cabernet Sauvignon from barrel in October 2021. As the wine matures, the colour, nose and palate will evolve. Penfolds winemakers will re-taste the wine in October 2023 (upon release) to provide updated tasting notes.

COLOUR – Tasted from barrel, October 2021

Deep magenta

NOSE – Tasted from barrel, October 2021

Dark red fruits and sweet spices, with layers of briar, cardamom and cedar adding savoury complexity.

PALATE – Tasted from barrel, October 2021

Textural and interesting with incredible density.

This wine is a combination of mouth filling Shiraz generosity and texture, with the assertive power of cabernet tannins and savoury red fruits.

The complexity and layers are evident and will only continue to evolve over time.

Dark licorice with spice aromatics, tannin and acid balance aligned and poised.

A youthful unique character developing and maturing, anchored by Penfolds DNA

About Penfolds

Penfolds collection of benchmark wines were established in a spirit of innovation and the endless pursuit of excellence, evidenced from the secret bottling of Grange in 1951 and the unbroken line of vintages of what is now arguably Australia's most iconic red wine. Since 1844, historic blends, significant milestones and heritage vineyards have been honoured by a lineage of custodians whose courage and imagination have ensured Penfolds remains true to its original values while continuing to innovate and move forward. From the very beginning, Penfolds commitment to quality has been underpinned by a consistent and recognisable 'House Style'; the ultimate expression of Penfolds time-honoured tradition of sourcing the best fruit from the best regions. Today, this philosophy extends beyond Australia, as Penfolds explores the bountiful soils of California, Napa Valley, Bordeaux and Champagne for future winemaking endeavours.

About BlockBar:

Founded by the principles of the largest duty-free retailer in the Americas, BlockBar is the world's premier NFT marketplace that connects consumers and collectors with the owners of luxury wine and spirits brands by providing the opportunity to exchange NFTs for unique physical wine and spirits products. BlockBar was started by The Falic Group, the owners of Duty Free Americas and founders of Paneco, the largest ecommerce liquor platform in both Israel and Singapore. The Falic Group noticed the issues consumers were facing and evaluated the preorders in the duty-free spirits boutiques. They recognized the opportunity in the market and decided to launch BlockBar. BlockBar's proprietary platform allows consumers to purchase asset backed NFTs directly from BlockBar. BlockBar's proprietary smart contracts verify authenticity, and its partnership with top cyber- and crypto-security firms ensures that transactions are fully protected and transparent. Consumers are able to transact directly with Blockbar to access the brands and no longer have to worry about authenticity or storage.



BlockBar

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