



Planning for the Future

What Do We Do Now?



Wine Industry Symposium
September 21, 2004

Transition Strategy



MOSS ADAMS LLP

Transition Strategy Planning

Shareholder Objectives

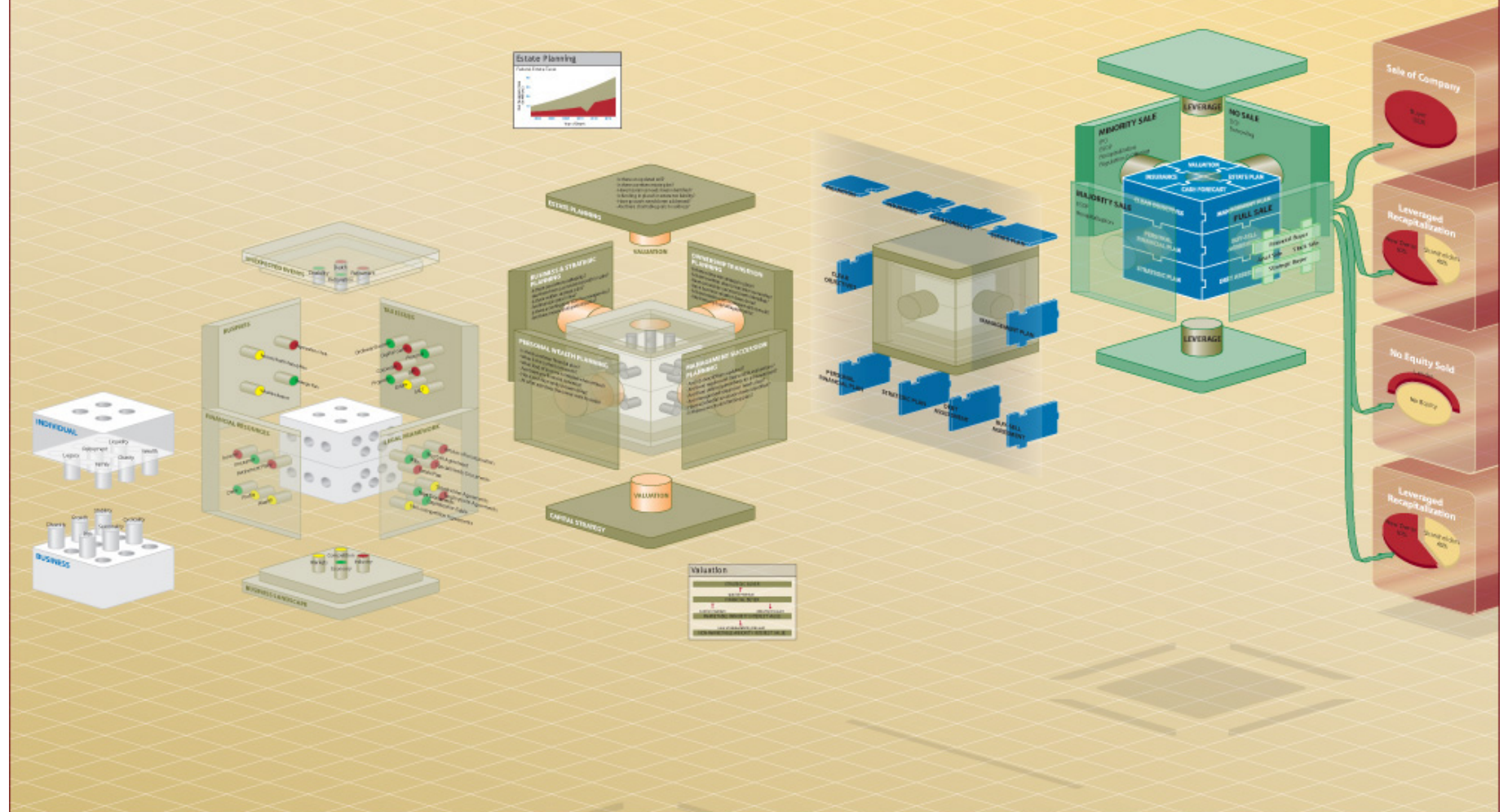
Assessment

Design

Readiness

Scenarios

Implementation





Shareholder Objectives

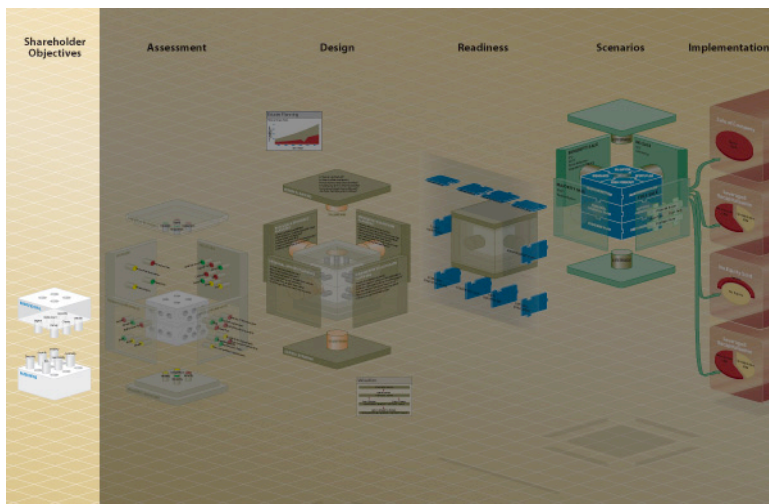
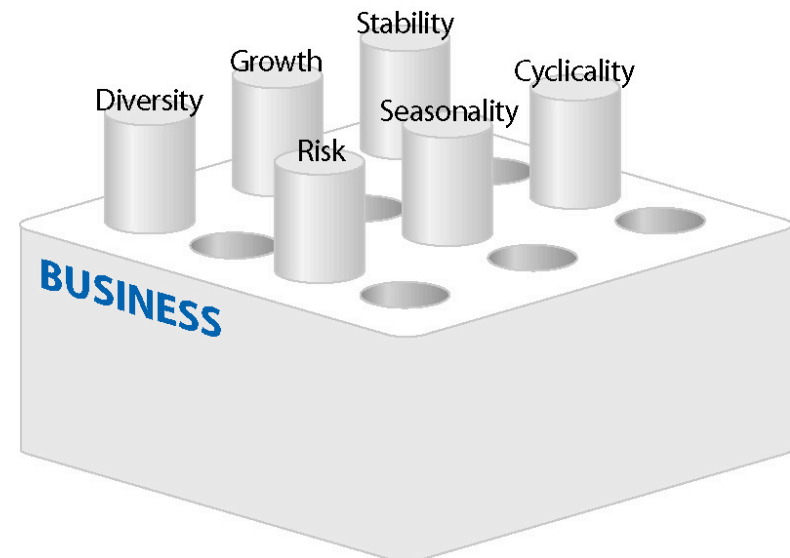
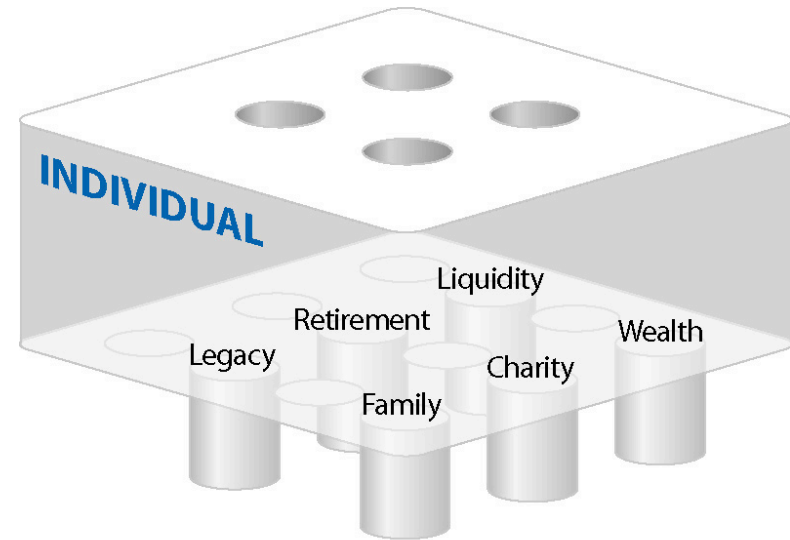


Shareholder Objectives



- Key Issues

- Family & Legacy
- Retirement & Liquidity
- Growth & Stability
- Risk & Predictability





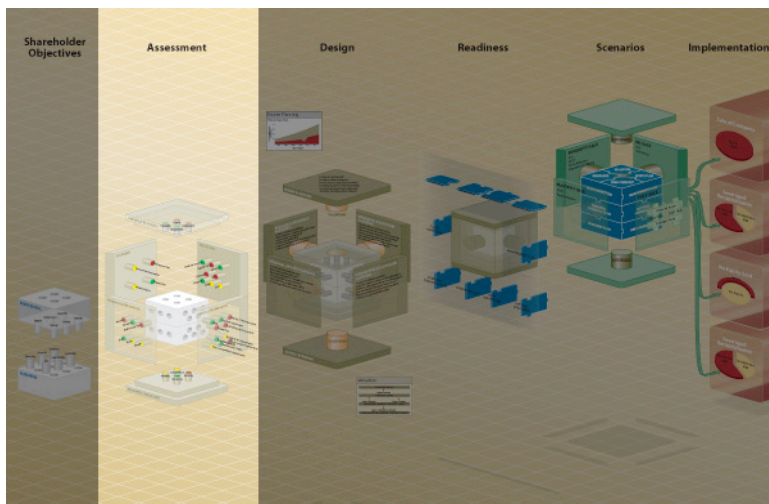
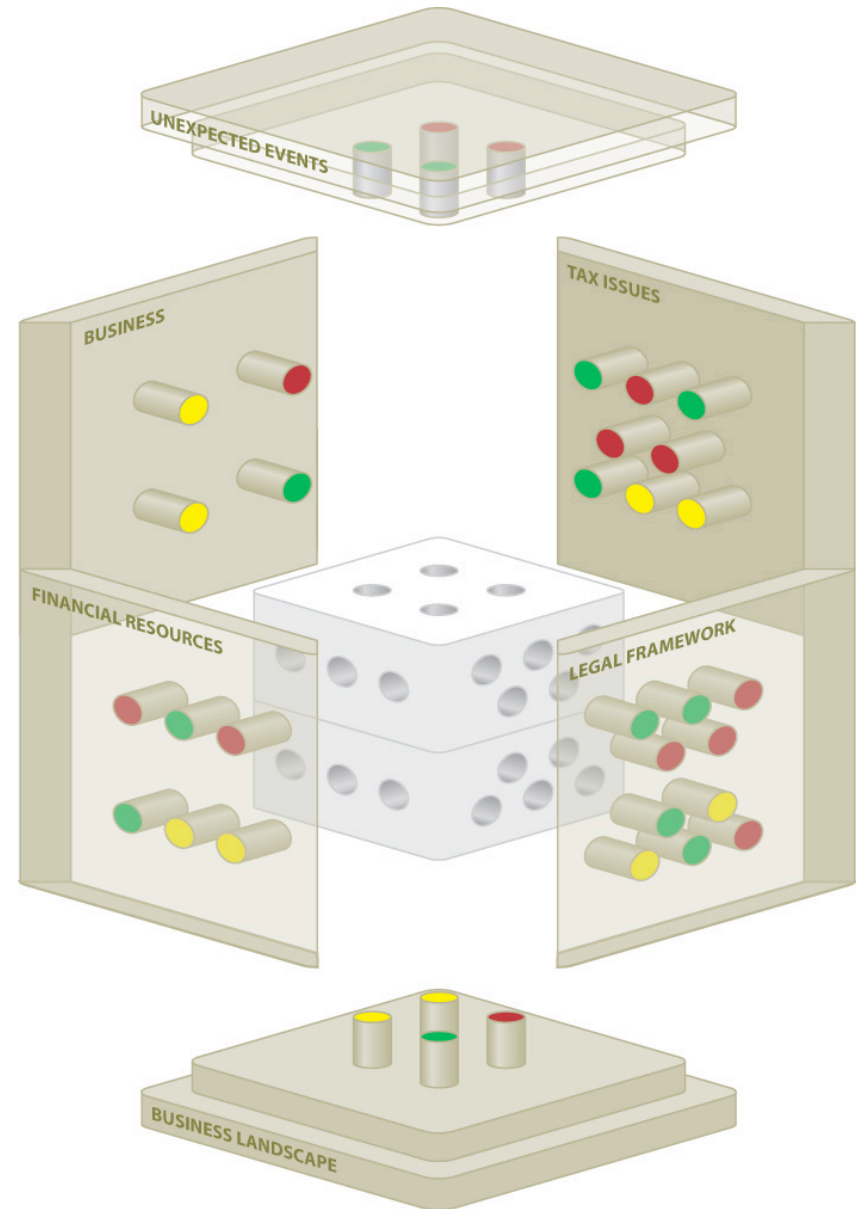
Assessment



Business Landscape



Economy
Industry
Competition
Markets



Design





Readiness





Scenarios





Implementation





Panel Discussion



Reed Foster: Co-Founder,
Chairman Emeritus
Ravenswood

Tim Wallace: President
Benziger Winery

George Coope: Principal
Demeter Group