



Challenger Wine Trust

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MARKET RELEASE

CWT ANNOUNCES NEW LEASES TO PERNOD RICARD

30 June 2006, Sydney – Challenger Wine Trust (ASX:CWT) today announced the successful leasing of the Lawsons and Richmond Grove vineyards in Padthaway, South Australia to Pernod Ricard Pacific Ltd (Pernod Ricard) for a seven year period, with three rights of renewal, each of five years.

The transfer of the Lawsons and Richmond Grove leases from current leaseholder McGuigan Simeon Wines to Pernod Ricard will further diversify the Trust's tenant base. Following execution of the new leases, McGuigan Simeon Wines will occupy 37 per cent of the Trust's portfolio and Pernod Ricard 15 per cent.

Chief Executive of the Challenger Wine Trust Chris Atkins said: "The leasing of these high quality vineyards to Pernod Ricard cements our relationship and provides a solid foundation upon which further business may be conducted between the two parties."

The Challenger Wine Trust owns over 4,000 hectares of vineyards across most wine growing areas in Australia and New Zealand and is Australia's largest listed property trust in the wine sector. It has 33 properties leased to 12 different tenants including McGuigan Simeon Wines, Pernod Ricard, Delegat's Wine Estate (NZ) and Fosters.

ENDS

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