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# Fresh Vine Wine Announces the Release of its Limited Reserve Napa Cabernet in Partnership with Hy-Vee Supermarkets

## Limited Reserve Napa Cabernet is fifth varietal in Fresh Vine Wine's Expanding Line up

MINNEAPOLIS, Jan. 26, 2022 /PRNewswire/ -- Fresh Vine Wine, Inc. (NYSE American: VINE) today announced the release of its Limited Reserve Napa Cabernet, the fifth varietal in its expanding line up in the premium wine category.



Janelle Anderson, CEO Fresh Vine Wine, Inc., said, "I am extremely pleased to be releasing our Limited Reserve Napa Cabernet, a wine which has been expertly hand-crafted with meticulous detail. The introduction of this premium wine represents further progress in our business objectives to leverage our presence at retail to increase distribution and fuel our growth. As part of our distribution initiative, we are excited to offer this limited release through our retail partner, Hy-Vee supermarkets. Limited Reserve Napa Cabernet is another strong product that elegantly complements our growing line up of "Better For You" wines and appeals to the accelerating growth in the \$69 billion wine category."

The partnership with Hy-Vee supermarkets is one of just a limited number of channels through which this premium product can be accessed. Elite Fresh Vine Wine club members

will also be able to order through an allocation starting in mid-February.

Ms. Anderson continued, "The release of Limited Reserve Napa Cabernet could not come at a better time as we just experienced record-breaking consumer awareness and sales of our existing products after major shareholders Nina Dobrev and Julianne Hough appeared across national media following VINE IPO day. Consequently, we are truly excited to capitalize on this momentum to continue to grow our brand."

**Fresh Vine Wine's** vision is to be the leading "Better For You" brand in this emerging category, capitalizing on the trend toward healthy living that is sweeping the food and beverage industry. Fresh Vine Wine's strategy is to accelerate growth in 2022 by amplifying its marketing, expanding its product offerings and expanding its team. Fresh Vine Wine will continue to position their core brand lineup as an affordable luxury, between \$14.99-\$22.99. The Limited Reserve Napa Cabernet Sauvignon is Fresh Vine Wine's new entry into the high-end wine market.

### **About Hy-Vee**

Hy-Vee, Inc. is an employee-owned corporation operating more than 285 retail stores across eight Midwestern states with sales of more than \$12 billion annually. The supermarket chain is synonymous with quality, variety, convenience, healthy lifestyles, culinary expertise and superior customer service. Hy-Vee ranks in the Top 5 Most Trusted Brands and has been named one of America's Top 3 favorite grocery stores. The company's more than 93,000 employees provide "A Helpful Smile in Every Aisle" to customers every day. For additional information, visit [www.hy-vee.com](http://www.hy-vee.com).

### **About Fresh Vine Wine, Inc.**

Fresh Vine Wine, Inc. (NYSE American: VINE) is a premier producer of low carb, low calorie premium wines in the United States, kicking off a 2022 growth plan following its IPO in mid-December 2021. Fresh Vine Wine's brand vision is to lead the emerging "Better For You" category, as health trends continue to accelerate in the US marketplace. The 2020 US wine market was a \$69B category. Fresh Vine Wine plans to accelerate growth in 2022 by amplifying its marketing, expanding product offerings and expanding its team. Fresh Vine Wine positions its core brand lineup as an affordable luxury, retailing between \$14.99-\$22.99. Fresh Vine Wine's varietals currently include its Cabernet Sauvignon, Chardonnay, Pinot Noir, and Rosé.

### **Forward-Looking Statements**

This press release includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as "anticipate," "expect," "plan," "could," "may," "will," "believe," "estimate," "forecast," "goal," "project," and other words of similar meaning. These forward-looking statements address various matters including statements regarding the timing or nature of future operating or financial performance or other events. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the Company's ability to hire additional personnel and to manage the growth of its business; the Company's reliance on its brand name, reputation and product quality; the Company's ability to adequately address increased demands that may be placed on its management, operational and production capabilities; the effectiveness of the Company's advertising and promotional activities and investments; the Company's reliance on celebrities to endorse its wines and market its brand; general competitive conditions; fluctuations in consumer demand for wine; overall decline in the health of the economy and consumer discretionary

spending; the occurrence of adverse weather events, natural disasters, public health emergencies, or other unforeseen circumstances that may cause delays to or interruptions in the Company's operations; risks associated with disruptions in the Company's supply chain for grapes and raw and processed materials; the impact of COVID-19 and its variants on the Company's customers, suppliers, business operations and financial results; disrupted or delayed service by the distributors the Company relies on for the distribution of its wines; the Company's ability to successfully execute its growth strategy; the Company's success in retaining or recruiting, or changes required in, its officers, key employees or directors; the Company's ability to protect its trademarks and other intellectual property rights; the Company's ability to comply with laws and regulations affecting its business, including those relating to the manufacture, sale and distribution of wine; claims, demands and lawsuits to which the Company may be subject and the risk that its insurance or indemnities coverage may not be sufficient; the Company's ability to operate, update or implement its IT systems; the Company's ability to successfully pursue strategic acquisitions and integrate acquired businesses; the Company's potential ability to obtain additional financing when and if needed; the Company's founders' significant influence over the Company; and the risks identified in the Company's other filings with the SEC. The Company cautions investors not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read the Company's filings with the SEC, available at [www.sec.gov](http://www.sec.gov), for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this document, and the Company undertakes no obligation to update or revise any of these statements. The Company's business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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