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# Fresh Vine Wine Adds Spec's Wines, Spirits, and Finer Foods to Growing List of Retail Outlets

## Premium Wine Brand Enhances Texas Presence, One of the Largest, and Fastest Growing Wine Markets in the Country

MINNEAPOLIS, July 07, 2022 (GLOBE NEWSWIRE) -- Fresh Vine Wine, Inc. (NYSE American: VINE), the premier producer of lower carb, lower sugar, and lower calorie premium wines in the United States, today announced that its Cabernet Sauvignon, Chardonnay and Pinot Noir are now available at Spec's Wines, Spirits & Finer Food stores in the Houston, Dallas, Austin, San Antonio and El Paso Texas markets. Spec's has over 200 stores throughout Texas.

These new retail outlets add to the over 2,480 new Points of Distribution (PODs) Fresh Vine Wine has added over the last 120 days for its premium wines as the brand continues to draw critical acclaim.

"We are extremely excited to enter the Texas market with our partnership with Spec's, who has chosen to add Fresh Vine Wines' premium varietals to their curated selection of quality products," said Rick Nechio, Interim Chief Executive Officer of Fresh Vine Wine. "Spec's is ideally situated in one of the largest, and fastest growing markets for premium wines in the United States and is a market Fresh Vine Wine has been developing for greater presence. This family-owned business shares our dedication to providing customers with high-quality products that serve their loyal and increasingly health-conscious consumers."

The original Spec's opened in Houston, Texas in 1962 and has since expanded statewide where it sells a variety of wines, spirits, beer as well as a large selection of gourmet items from around the world. Spec's mission is to keep everyone in good spirits by offering an inviting, fun place where all are welcome, important, and appreciated.

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

Fresh Vine Wine, Inc. (NYSE American: VINE) is a premier producer of lower carb, lower 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 natural and accessible premium wine category, as health trends continue to accelerate in the US marketplace. The 2020 US wine market was a \$69 billion 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.



Source: Fresh Vine Wine