

ACKER MERRALL & CONDIT SETS YET ANOTHER WORLD RECORD WITH ANCIENT SHIPWRECKED CHAMPAGNE

Sells Two of the World's Oldest Bottles of Champagne for a combined US\$78,534

Bottle of Veuve Clicquot Sets New World Record at \$43,630

Asia Bests America in Europe, Epitomizing the Globalization of the Fine Wine Market

MARIEHAMN, ALAND June 3, 2011 – Acker Merrall & Condit, the world's premier wine auction house, announced today that it surpassed the world auction record for a bottle of Champagne, selling a bottle of shipwrecked Veuve Clicquot for \$43,630. The landmark sale took place today in Mariehamn, Åland, where Acker Merrall auctioned two of the world's oldest bottles of Champagne salvaged last year from a 19th century shipwreck off the Åland Islands, along with 15 special lots direct from Veuve Clicquot's cellars.

In a most exciting climax, an anonymous internet bidder from Singapore outdueled an American phone bidder, Robert A. Rosania, legendary Champagne collector and American real estate entrepreneur. When asked about the epic battle for both lots of shipwrecked Champagne, Rosania commented, "I'll be back." Ironically, Rosania held the previous record set in 2008, that time as a seller, when bottles of 1959 Dom Perignon from his collection sold for \$42,350 each.

"We are overjoyed by today's outcome," said John Kapon, CEO of Acker Merrall & Condit. "We felt privileged to work with the Government of Åland and Veuve Clicquot to produce this unprecedented sale. Today proved to be one of the most historic and exhilarating events in the world of wine. To have America and Asia battling it out here in Europe, setting a new world record, is a testament to the globalization of the fine wine market, and this is only the beginning. What was equally amazing was the fact that the sale took place in Åland, an incredibly beautiful yet remote region of the world. It just goes to show that the most discerning and passionate collectors will go wherever it takes to acquire the world's greatest wines."

"This sends out a strong message that the oldest and rarest drinkable champagne is sold in Åland. We are also happy that the financial surplus that is generated by the sale of the Champagne bottles will go to charitable causes, such as environmental measures for improving the quality of water in the seas," said departmental head Rainer Juslin of the Åland Government.

Acker Merrall's next and final auction of the season will be held in the Hamptons in New York on June 25th.

About the Åland Champagne Discovery

In July 2010, divers discovered unique bottles of Champagne in a shipwreck off the Åland Islands of Finland, at the mouth of the Baltic Sea. Having survived nearly two centuries at the bottom of the Baltic Sea, the contents of the bottles are extremely well preserved. Following a successful salvage operation of 145 bottles, it was found the bounty included some of the world's oldest Champagnes, wines from the famed houses of Veuve Clicquot, Juglar, and Heidsieck.