

HART DAVIS HART WINE COMPANY'S INAUGURAL WINE AUCTION PROVES TO BE AN ENORMOUS SUCCESS

January 29th Sale Exceeds Expectations with 97% Sold and Nearly \$2 Million in Sales

(January 31, 2005—Chicago, IL)—Hart Davis Hart Wine Company (hdhwine.com) is pleased to announce their highly successful inaugural wine auction at the Chicago Athletic Association, 12 S. Michigan Avenue, on January 29th, 2005. “We were astounded by the number of bidders in attendance,” notes Michael Davis, President and CEO. “It has been years since I’ve seen such a full house for a wine auction here or in New York. There was not an empty seat in the auction room, and collectors in the room remained competitive with absentee bidders throughout the sale. It was a complete affirmation that wine auctions have a place in Chicago.” Bidders participated from 32 states, as well as Japan, Brazil, Canada, China, Switzerland, England and Iceland. Out of 1483 lots offered, 97% sold, tallying almost \$2 million*.

There was an abundance of classic Bordeaux in the auction, and prices were very firm, with many leaping over the high-end of the estimated values. Examples include a case of Lafite 1986 (estimate \$2200-2800, realized \$4095), 9 bottles of Ausone 1982 (estimate \$1600-2200, realized \$3510), and a case of Cheval-Blanc 1990, (estimate \$4,800-\$6,500, realized \$8190). Burgundy, though in smaller supply, sparked fierce bidding at various points of the day, such as a two magnum lot of Clos de la Roche, Vieilles Vignes, Ponsot 1985 (estimate \$2200-3000, realized \$4446), a six bottle lot of Chambertin, Clos de Beze, Rousseau 1989 (estimate \$1100-1400, realized \$3042), and a nine-bottle lot of Vosne-Romanee, Cros Parantoux, Rouget 1990 (estimate \$3800-5000, realized \$8190). A comprehensive collection of historic Madeira spanning three centuries attracted a tremendous number of absentee bids online, and nearly every bottle in the extensive collection sold.

California wines performed better than expected, with old standard bearers such as Chateau Montelena consistently fetching prices over the high end of the estimates. In fact, the two top lots of the day hailed from the Napa Valley: two complete vertical collections of Screaming Eagle Cabernet Sauvignon, one in magnums, the other in bottles, commanded \$32,760 and \$11,115 respectively.

President and COO Paul Hart credits part of the auction success to online bidding. “Our newly launched web site, hdhwine.com, makes online bidding easy from any part of the world. Our internet presence attracted a number of new clients to us, and the number of bids we received dramatically increased from online submissions.”

Chairman John Hart was equally pleased with the results. “Our first live auction really put us on the map as an international source for fine and rare wines. The re-launch of our website last spring was an important step for our business. Our successful launch into the auction market enables Hart Davis Hart to offer collectors a unique range of options for buying and selling rare wine. We have now evolved as we envisioned. We are not a traditional retailer, and we are not solely an auction house.”

All figures inclusive of buyers' premium

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Summary of Auction Results and Top Ten Lots

<u>Lot</u>	<u>Description</u>	<u>Estimate</u>	<u>Realized*</u>	<u>Buyer</u>
567	Screaming Eagle Vertical (9 magnums)	\$17,000-30,000	\$32,760	US Private
489	Screaming Eagle Vertical (9 bottles)	\$9,000-11,000	\$11,115	US Trade
45	1959 Ch. La Mission- Haut-Brion (5 bottles)	\$6,000-7,500	\$8,775	US Trade
562	2000 Ch. Pétrus (6 bottles)	\$6,000-8,000	\$8,775	US Private
256	1990 Ch. Cheval-Blanc (12 bottles)	\$4,800-6,500	\$8,190	US Private
180	1982 Ch. Cheval-Blanc (12 bottles)	\$6,000-8,000	\$8,190	US Private
566	1990 Vosne-Romanée, Cros Parantoux, Rouget (9 bottles)	\$3,800-5,000	\$8,190	US Private
221	1982 Ch. Mouton- Rothschild (12 bottles)	\$4,800-6,500	\$7,605	US Trade
211	1982 Ch. Lafite- Rothschild (12 bottles)	\$4,800-6,000	\$7,605	US Private
255	1990 Ch. Cheval-Blanc (12 bottles)	\$4,800-6,500	\$7,605	US Private

Total Realized: \$1,972,813

97% Sold by Value

96% Sold by Lot

Total lots offered: 1482

Total lots sold: 1422

Total lots unsold: 60

**All figures inclusive of buyers' premium*

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About Hart Davis Hart Wine Company

In October 2004, Michael Davis and Paul Hart, the most experienced wine auctioneers in America, partnered with world-renowned fine wine purveyor John Hart of John Hart Fine Wines to form Hart Davis Hart Wine Company. Hart Davis Hart Wine Company combines live wine auctions with a state-of-the-art wine retail system, and is backed by a trusted team, offering the most highly personalized service of any fine and rare wine company in the United States.

The firm's next auction will be held on May 7th, and consignments will be accepted through February 28th. Two auctions are planned for the fall: September 17th and November 19th.

Many of the company's clients opt to purchase wine through their sophisticated website, hdhwine.com. The retail selection at Hart Davis Hart includes the best new releases, along with rare wines sourced from private cellars with impeccable provenance. The inventory is updated daily and may be searched by vintage, rating, keyword and price.

To view a complete list of hammer prices from the January 29th sale, visit hdhwine.com. For more information on upcoming auctions and buying and selling wine through Hart Davis Hart Wine Company, please contact Hart Davis Hart at 312.482.9996 or visit hdhwine.com.

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