

ANDREW PELLER LIMITED ANNOUNCES ACQUISITION OF NIAGARA'S THE RIVERBEND INN

GRIMSBY, Ontario – February 26, 2021 – Andrew Peller Limited ADW.A/ADW.B (“APL” or the “Company”) announced today that it has acquired The Riverbend Inn and Vineyard in Niagara-on-the-Lake, Ontario. This historic and well-located property, containing 17 acres of prime vineyards and a 21- room hotel and restaurant, is situated directly adjacent to the Company’s Peller Estates Winery. Located at the corner of John Street and Niagara River Parkway, the Georgian-style inn was opened in 2004 and has a successful and profitable track record as a destination of choice for visitors to the Niagara Region. The Company paid \$10.0 million for 100% ownership of the business assets and the property.

The acquisition is a natural extension of the Company’s success in providing a premium wine tourism experience in the Niagara Region and aligns perfectly with its reputation as Canada’s leader in wine-related hospitality. The Inn will complement the Peller Estates Winery, with the new vineyards forming a now contiguous 57 acres of high-quality grape growing managed by the Company’s winemakers. The Inn, closed since late 2020 due to the COVID-19 pandemic, will re-open in the spring under new management with investments made to enhance the Riverbend’s unique and high-quality hospitality offering.

“We are proud to welcome The Riverbend Inn and Vineyard to the Andrew Peller family. This spectacular and unique property will complement our Peller Estates Winery and further our goal of building and enhancing our premium hospitality offering. Looking ahead, we are confident the acquisition will generate a strong and growing contribution to our earnings in the coming years,” commented John Peller, Chief Executive Officer.

The current owners of the property will be retiring on the completion of the transaction.

“We are very pleased that our neighbours and friends are acquiring the Inn and the Vineyards, and excited that our heritage of providing one of the region’s highest quality hospitality experiences will be only enhanced under their new ownership,” added Ms. Jane Yu, the Riverbend’s owner and manager.

About Andrew Peller Limited

Andrew Peller Limited is one of Canada’s leading producers and marketers of quality wines and craft beverage alcohol products. The Company’s award-winning premium and ultra-premium VQA brands include *Peller Estates, Trius, Thirty Bench, Wayne Gretzky, Sandhill, Red Rooster, Black Hills Estate Winery, Tinhorn Creek Vineyards, Gray Monk Estate Winery, Raven Conspiracy, and Conviction*. Complementing these premium brands are a number of popularly priced varietal offerings, wine based liqueurs, craft ciders, beer and craft spirits. The Company owns and operates 101 well-positioned independent retail locations in Ontario under The Wine Shop, Wine Country Vintners, and Wine Country Merchants store names. The Company also operates Andrew Peller Import Agency and The Small Winemaker’s Collection Inc., importers and marketing agents of premium wines from around the world. With a focus on serving the needs of all wine consumers, the Company produces and markets premium personal winemaking products through its wholly-owned subsidiary, Global Vintners Inc. (“GVI”), the recognized leader in personal winemaking products. More information about the Company can be found at www.andrewpeller.com.

Andrew Peller Limited common shares trade on the Toronto Stock Exchange (symbols ADW.A and ADW.B).

FORWARD-LOOKING INFORMATION

Certain statements in this news release may contain “forward-looking statements” within the meaning of applicable securities laws including the “safe harbour provisions” of the Securities Act (Ontario) with respect to APL and its subsidiaries. Such statements include, but are not limited to, statements about the growth of the business in light of the Company’s acquisitions; its launch of new premium wines and craft beverage alcohol products; sales trends in foreign markets; its supply of domestically grown grapes; and current economic conditions. These statements are subject to certain risks, assumptions, and uncertainties that could cause actual results to differ materially from those included in the forward-looking statements. The words “believe”, “plan”, “intend”, “estimate”, “expect”, or “anticipate”, and similar expressions, as well as future or conditional verbs such as “will”, “should”, “would”, “could”, and similar verbs often identify forward-looking statements. We have based these forward-looking statements on our current views with respect to future events and financial performance. With respect to forward-looking statements contained in this news release, the Company has made assumptions and applied certain factors regarding, among other things: future grape, glass bottle, and wine and spirit prices; its ability to obtain grapes, imported wine, glass, and other raw materials; fluctuations in foreign currency exchange rates; its ability to market products successfully to its anticipated customers; the trade balance within the domestic Canadian and international wine markets; market trends; reliance on key personnel; protection of its intellectual property rights; the economic environment; the regulatory requirements regarding producing, marketing, advertising, and labelling of its products; the regulation of liquor distribution and retailing in Ontario; the application of federal and provincial environmental laws; and the impact of increasing competition.

These forward-looking statements are also subject to the risks and uncertainties discussed in this news release, in the “Risks and Uncertainties” section and elsewhere in the Company’s MD&A and other risks detailed from time to time in the publicly filed disclosure documents of Andrew Peller Limited which are available at www.sedar.com. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties, and assumptions which could cause actual results to differ materially from those conclusions, forecasts, or projections anticipated in these forward-looking statements. Because of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements. The Company’s forward-looking statements are made only as of the date of this news release, and except as required by applicable law, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new information, future events or circumstances or otherwise.

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