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VINPERFECT FINISHES NOTE ROUND AND IS JOINED BY SILICON VALLEY VETERAN JIM OLSON

VinPerfect inventor and winemaker Tim Keller positions [VinPerfect, Inc.](#) for Series A round and domestic product launch

SACRAMENTO, CA — March 8, 2010. Today, Tim Keller, CEO, announced the company successfully raised sufficient capital to carry through prototyping and testing phases and to a Series A round. This announcement comes within days after the appointment of Jim Olson as Interim President of [VinPerfect, Inc.](#) Jim will participate actively in VinPerfect leadership and business strategy.

"Bringing Jim Olson onboard reflects the level of our ambition. We are going to market aggressively and powerfully, and engaging the right talent to do so. Jim's help will ensure that we don't waste time learning how to play the game." — Tim Keller

Jim is an investor in VinPerfect and will co-lead Series A fund-raising efforts with Tim. With VinPerfect's earlier convertible note funding in place, the management team is focusing on Series A funding and completion of product prototypes for commercial testing.

The VinPerfect closure was borne out of Tim's intense frustration with corks and alternative wine bottle closures during his 12 years as a winemaker.

"Over 10 billion dollars worth of wine is ruined by corks every year. We have created the VinPerfect closure to ensure that the consumer's wine-drinking experience is what the winemaker intended." — Tim Keller

Bark corks have a 2% to 5% defect rate from TCA ("cork taint"), depending on who's speaking. And, no wine closure allows for consistent control of how much oxygen gets into the bottle. While screwcaps are an almost-ideal closure, they lack adequate oxygen transmission, which makes winemakers hesitant to use them. The VinPerfect screwcap closure solves this problem by delivering measured amounts of oxygen to the wine. Winemakers will have a choice of oxygen rates, each suited to the style of wine they make.

Worldwide wine production exceeds 31 billion bottles each year. Globally, only 10% are closed with screwcaps. Yet screwcap adoption in New Zealand exceeds 90% of all wines, and is over 60% in Australia. Consumer acceptance is not the issue. The days of "only cheap wines use screwcaps" are long gone. Solving the "oxygen problem" means that VinPerfect screwcaps will replace corks as the preferred, highest-quality closure for all styles of wine in the very near future.

"For a serial entrepreneur, there is nothing like finding the key elements for success already in place. VinPerfect offers a trifecta of business opportunity: a unique solution for a previously unsolved problem, a high demand once the problem is solved and a huge global market."

— Jim Olson

Tim Keller is a UC Davis trained winemaker with over 12 years experience in the California wine industry. He has served as a winemaker in the Stag's Leap District of Napa and Sonoma's Russian River Valley, among others. In addition to leading the [VinPerfect](#) team, he serves as the winemaker for Alta Ridge Vineyards. Tim invented the VinPerfect screwcap during his MBA studies at UC Davis in 2007, and led his team to victory in the 2008 Big Bang! business plan competition. Tim graduated with his MBA that same year.

Jim Olson founded [WestShore Management Group](#) in April 2007, continuing a distinguished career after leading several high technology businesses for two Fortune 500 companies and serving for nine years as CEO of SkyStream Networks. Jim led SkyStream through the steepest technology spending downturn in history. At the bottom of the downturn, he raised an additional \$29M from the same investors, returning 2X their invested capital in early 2006. SkyStream grew year-over-year from inception through exit. Following TANDBERG's acquisition of SkyStream, Jim joined the senior management team. Jim left TANDBERG in early 2007, when ERICSSON acquired TANDBERG for \$1.4 billion.

Jim is a member of Keiretsu Forum and [Sacramento Angels](#). Jim has been a featured speaker at the Business Week Telecom Summit, Vortex, the Economist's 21st Century Internet Summit, Digital Media Outlook and DBS' Five Burning Questions, among others. He is a guest lecturer at Stanford University Graduate School of Business, an accomplished motivational speaker and author.