



Vint Thesis

Rieslings from the Mosel Valley in Germany have been some of the most prestigious and revered wines in the world. Today they are a favorite among sommeliers and collectors alike. With increasing attention from critics, and global access to the wines via the internet, demand has grown immensely in recent years. From 2017 to 2020, the number of individual wines listed on Liv-Ex increased by 662%. The wines from the Mosel Valley now make up 19% of the "Rest of World" wines (wines not produced in France or Italy) traded by value on Liv-Ex, up from only 2% in 2019. A driving force behind this increase in trade are the wines of Egon Müller.

According to Liv-Ex, since the early 2000s, rieslings "have made up 98% of Germany's share by value on the secondary market. No other region's collectible market is so reliant on white wine, or on a single grape variety." It is important to note that while all of these wines are made from the same varietal, rieslings in the region are made in 5 distinct styles based on when the grapes are picked. These styles range from Kabinett wines made from grapes picked in the first pass through the vineyard to Trockenbeerenauslese (TBA), the latest picking session of the harvest season. The later the harvesting, the lower the quantity of grapes available. This means that very little TBA wine is produced each year. Indeed, there are some vintages where no TBA is produced due to unfavorable conditions. These factors contribute to making the wines amongst the rarest and most sought after.

With so many wines made from the same grape in similar styles in the Mosel Valley, you may wonder why Egon Müller's wines can demand prices that dwarf others in the region. The first reason, as in Burgundy, is the vineyard. With vines planted since Roman times, the Scharzhofberger vineyard is a "Grosse Lage", the equivalent to a Grand Cru in Burgundy. South-facing, with soils rich in red and grey slate, this vineyard is considered a peer of Montrachet as one of the top white wine vineyards in the world.

Investment Highlights

KEY POINT #1

1) Global demand is increasing for German wines

German wines have been surging in recent years, with the number of unique German wines traded on Liv-Ex increasing by 662% between 2017 - 2020. As of July 2021, Germany makes up 19% of Liv-Ex's "Rest of World" wines (wines from countries other than France or Italy) traded by value, up from only 2.2% in 2019 and 16.3% in 2020.

KEY POINT #2

2) Germany's top wines by value and top German wine on Liv-Ex Brand Power 100

As of July 2021, Egon Müller's wines accounted for 7 of the top 10 German wines traded by value. By the end of 2021, Egon Müller became only the second German wine brand to rank on the Liv-Ex Brand Power 100, earning its inaugural position at #84. This position was the top for any German wine and four spots ahead of fellow countryman, Weingut Keller who produced the first German wine to break into the top 100, in 2020.

KEY POINT #3

3) Wine Searcher's #8 Most Expensive Wine in the world

Dominated by Burgundy, Wine Searcher maintains a rolling list of the wines with the most expensive average listing price on the platform. At the time of publishing, Egon Müller's Scharzhofberger Riesling Trockenbeerenauslese ranked as the #8 most expensive wine in the world, behind only the top wines of Burgundy, illustrating the prestige and demand for Egon Müller's wine among collectors and investors.

Key Stats

Share Price	\$53	Maturity Date	2024 - 2027
Total Shares	1,000	Total Bottles	58
Market Cap	\$53,000	Ticker Symbol	VV-GERM
1 Year Return	N/A*	Theme	SINGLE PRODUCER

German Wine Secondary Market Volume Growth



The Müller family acquired the already-famous Scharzhofberger property in 1797 after the French Revolution forced the church to sell the property (this area was under French control at the time). Over the past 225 years, the Müller family has produced internationally renowned wines, winning awards at the World's Fair in London in 1862, Chicago in 1893, Paris in 1900, and the momentum only grew into the 20th century.

With increased attention from James Suckling and Wine Advocate, awareness of German wines and their collectibility continues to grow globally. Increased awareness has driven growing demand in the United States, which accounted for 70% of German wine sales as of July 2021, up from 10 - 20% in 2019. As new markets and new collectors are introduced to German collectible wines, Egon Müller continues to be the go-to wine for collectors and investors alike.

Collection Details

Wine	Year	Bottles	% Value	Sourcing	Vintage Notes
Egon Muller, Scharzhofberger Riesling TBA, Mosel	2017	1 / 375 ml	15.28%	Merchant	  Early Frost, Summer Storms
Scharzhofberger Auslese Goldkapsel	1993	3 / 750 ml	13.77%	Merchant	 Rain During Harvest
Scharzhofberger Spätlese	2007	6 / 750 ml	3.88%	Merchant	 Moderately Warm & Dry
Scharzhofberger Auslese	2011	6 / 750 ml	6.47%	Merchant	 Ideal Growing Season
Scharzhofberger Auslese Goldkapsel 10 Auktion	2012	6 / 750 ml	28.64%	Merchant	  Cool Summer, Warm Fall
Scharzhofberger Kabinett	2013	12 / 750 ml	3.14%	Merchant	 Rain During Harvest
Scharzhofberger Spätlese 4	2013	12 / 750 ml	4.43%	Merchant	 Rain During Harvest
Scharzhofberger Spätlese	2013	6 / 750 ml	2.22%	Merchant	 Rain During Harvest
Scharzhofberger Auslese Goldkapsel Auktion	2013	6 / 750 ml	22.17%	Merchant	 Rain During Harvest

Vintage Notes Key:



Frost / Cool Temperatures



Storms / Hail



Wildfires / Smoke



Warm / Sunny



Rain / Mildew



Dry / Drought

Important Disclaimers

The information contained on the Vint.co web site has been prepared by Vint without reference to any particular user's investment requirements or financial situation. Potential investors are encouraged to consult with professional tax, legal, and financial advisors before making any investment into a Vint offering.

All investments involve risk, including the risk of the loss of all of your invested capital. Please consider carefully the investment objectives, risks, transaction costs, and other expenses related to an investment prior to deciding to invest. Diversification and asset allocation do not ensure profit or guarantee against loss. Investment decisions should be based on an individual's own goals, time horizon, and tolerance for risk.

You should speak with your financial advisor, accountant, and/or attorney when evaluating a Vint collection. Vint does not make recommendations or provide investment advice.

YOU MUST CAREFULLY REVIEW THE RELEVANT VINT OFFERING CIRCULAR AND OFFERING STATEMENT BEFORE DECIDING TO INVEST.

Vint and its subsidiary VV Markets, LLC are conducting public offerings pursuant to Regulation A under the securities act of 1933, as amended, through the platform. The offering circular for the collections can be found on the [SEC website](#). Past performance is no guarantee of future results. Investments such as those on the Vint platform are speculative and involve substantial risks to consider before investing, outlined in the respective offering materials and including, but not limited to, illiquidity, lack of diversification and complete loss of capital.

Key risks include, but are not limited to, limited operating history, lack of a secondary market, wine and spirits market risk and the manager's ability to execute. An investment in an offering constitutes only an investment in a particular series and not in Vint or VV Markets. Investors should carefully review the risks located in the respective offering materials for a more comprehensive discussion of risk.

The [Vint.co](#) website and other communication may contain certain forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements are generally identifiable by use of forward-looking terminology such as "may," "will," "should," "potential," "intend," "expect," "outlook," "seek," "anticipate," "estimate," "approximately," "believe," "could," "project," "predict," or other similar words or expressions. Forward-looking statements are based on certain assumptions, discuss future expectations, describe future plans and strategies, or state other forward-looking information. Our ability to predict future events, actions, plans or strategies is inherently uncertain and actual outcomes could differ materially from those set forth or anticipated in our forward-looking statements. You are cautioned not to place undue reliance on any of these forward-looking statements.