



St Emilion



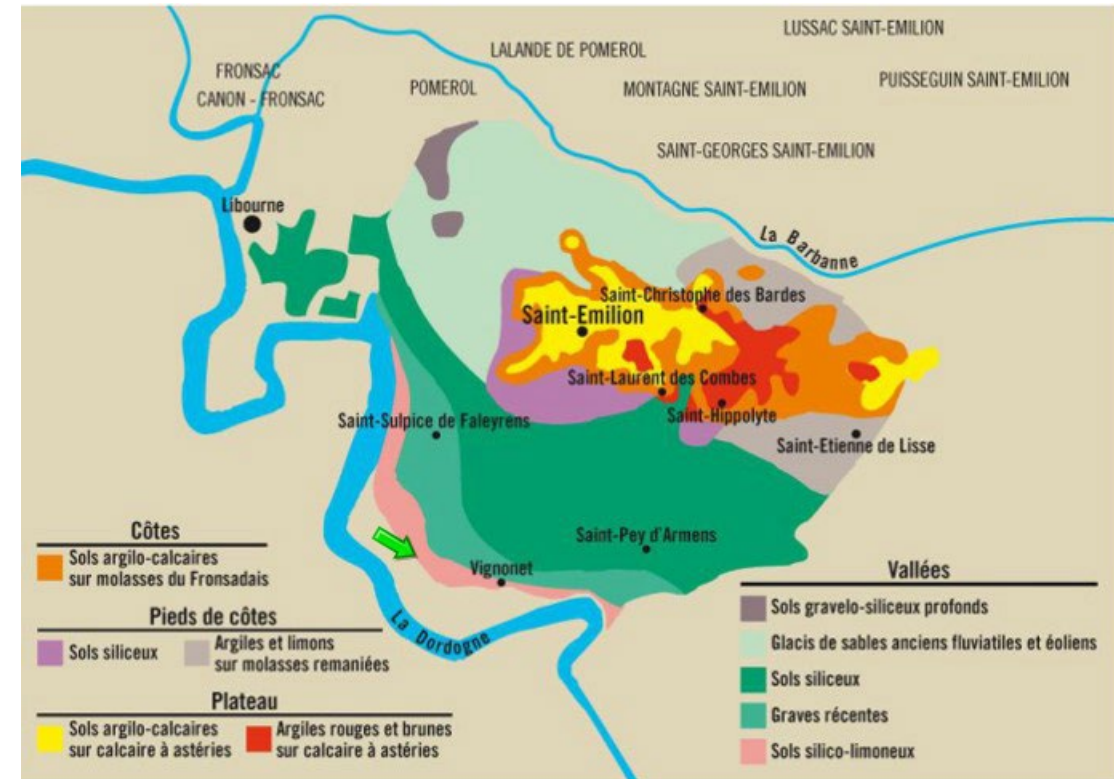
St. Emilion

- Saint Emilion could be the oldest active wine producing appellation in the Bordeaux region with a history that dates back to the times of the ancient Romans. Numerous Roman ruins are scattered all over the St. Emilion appellation.
- Red wines here are primarily blends dominated by Merlot and to a lesser extent, Cabernet Franc. Cabernet Sauvignon is rarely a major component—with the notable exception of Château Figeac.
- It is one of the largest wine producing regions in Bordeaux with 5,565 hectares under vine.
- Average vineyard is about 7 hectares in size.
- A “garagiste movement” is prevalent in St. Emilion. – Garagiste wines are characterized by low yield, microvinifications - typified by estates such as Gracia, La Mondotte, Le Dôme and of course, the archetype, Valandraud. Succinctly stated, garagiste wines are generally more approachable with higher alcohol, as opposed to the traditional more tannic and age-worthy Bordeaux wines.



St. Emilion Soils

- St-Émilion contains a diversity of soils broadly categorized into two types: the côtes and graves. As a simplification, the hillside côtes are steep limestone slopes and graves is a gravelly limestone plateau resembling soils of the Médoc.
- Most of the better St. Emilion wine comes from the chateaux located on the cotes. Out of the list of 15 Premiere Cru Classe wines, the vast majority are located in the Cotes. The Cotes are the limestone rich, hillsides that surround the picturesque village of St. Emilion.
- Chateau Cheval Blanc, which many tasters feel is the best Saint Emilion wine made, comes from the graves section of Saint Emilion that borders Pomerol. In the graves section of St. Emilion, you have 5 gravel hills, 3 of which are found at Chateau Figeac, the remaining two gravel slopes are found at Chateau Cheval Blanc.



Bordeaux: Wine Classifications

- Why do wine classifications exist?
 - For the Consumer?
 - For the Producer?
 - For the Merchants?
- What is the proper basis for classification?
 - Terroir/Geography?
 - Brand?
 - Historical market prices?
 - Wine critic scores?
- Who makes the decision? Who has the authority?
 - INAO? BATF
- How should classifications affect purchase decisions?

Official Stance on Classification

- Bordeaux introduced the concept of classification in 1855 under Napoleon III, and it now serves as an expression of quality and prestige worldwide. The principle of the crus classés (“classified growths”) perfectly illustrates the synthesis of a terroir’s typical characteristics and dedicated human intervention over many generations to ensure quality.
- It should be emphasized that a wine or appellation can still be outstanding even if it is not a part of these classifications!
- There are several classifications in Gironde, listed in order of seniority:
 - The Médoc classification
 - The Graves classification
 - The Saint-Émilion classification
 - The Crus Bourgeois du Médoc classification
 - The Crus Artisans classification

St. Emilion Classification

St. Emilion is the only classified region in Bordeaux that updates its classification every ten years. A property's inclusion and standing in the classification is based on several factors, among which are:

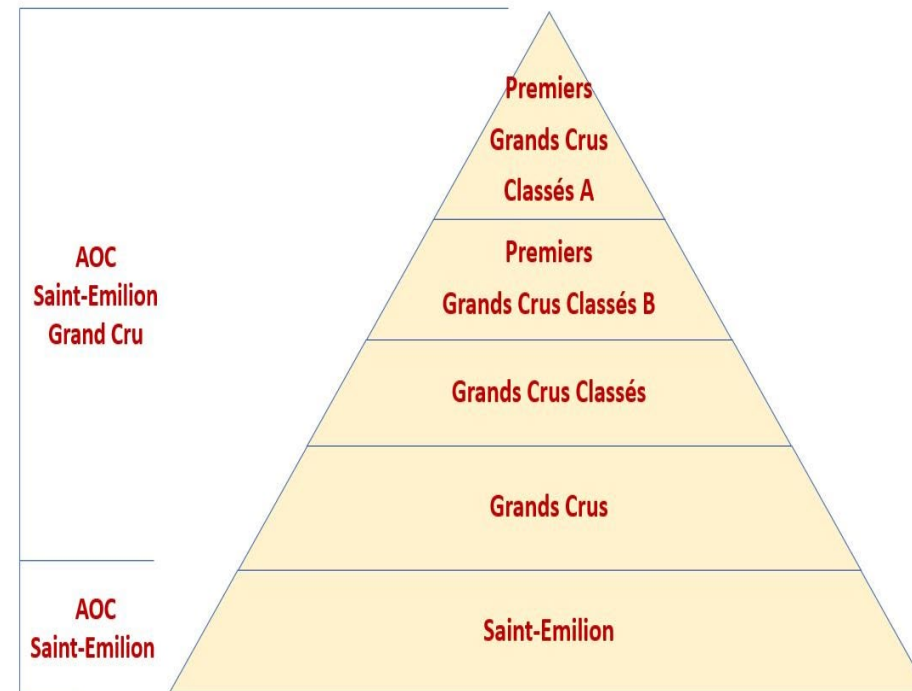
- Tasting
- Commercial reputation
- Sales price
- Terroir
- Winemaking installation

For a wine to achieve “**Grand Cru Classé**” status:

- Tasting of 10 vintages—50% of final score
- Commercial reputation—20% of final score
- Terroir—20% of final score
- Viticultural and vinicultural practices—10% of final score
- Score equal to or greater than 14/20 earn the title “Grand Cru Classé”

For a wine to achieve “**Premier Grand Cru Classé**” status:

- Tasting of 15 vintages and aging potential—50% of final score
- Commercial reputation—35% of final score
- Terroir—10% of final score
- Viticultural and vinicultural practices—5% of final score
- Score equal to or greater than 16/20 are declared “Premier Grand Cru Classé”



St. Emilion Classification

For a wine to achieve **Premier Grand Cru Classé A** status (2022):

- Chateau must provide samples from the 20 most recent vintages
- Chateau must score **17 of 20 points**
- Quality of the wines: 50% of final score
- Terroir and Soil: 15% of final score
- Commercial Reputation (including selling price): 30% of final score
- Vineyard Practices: 5% of final score

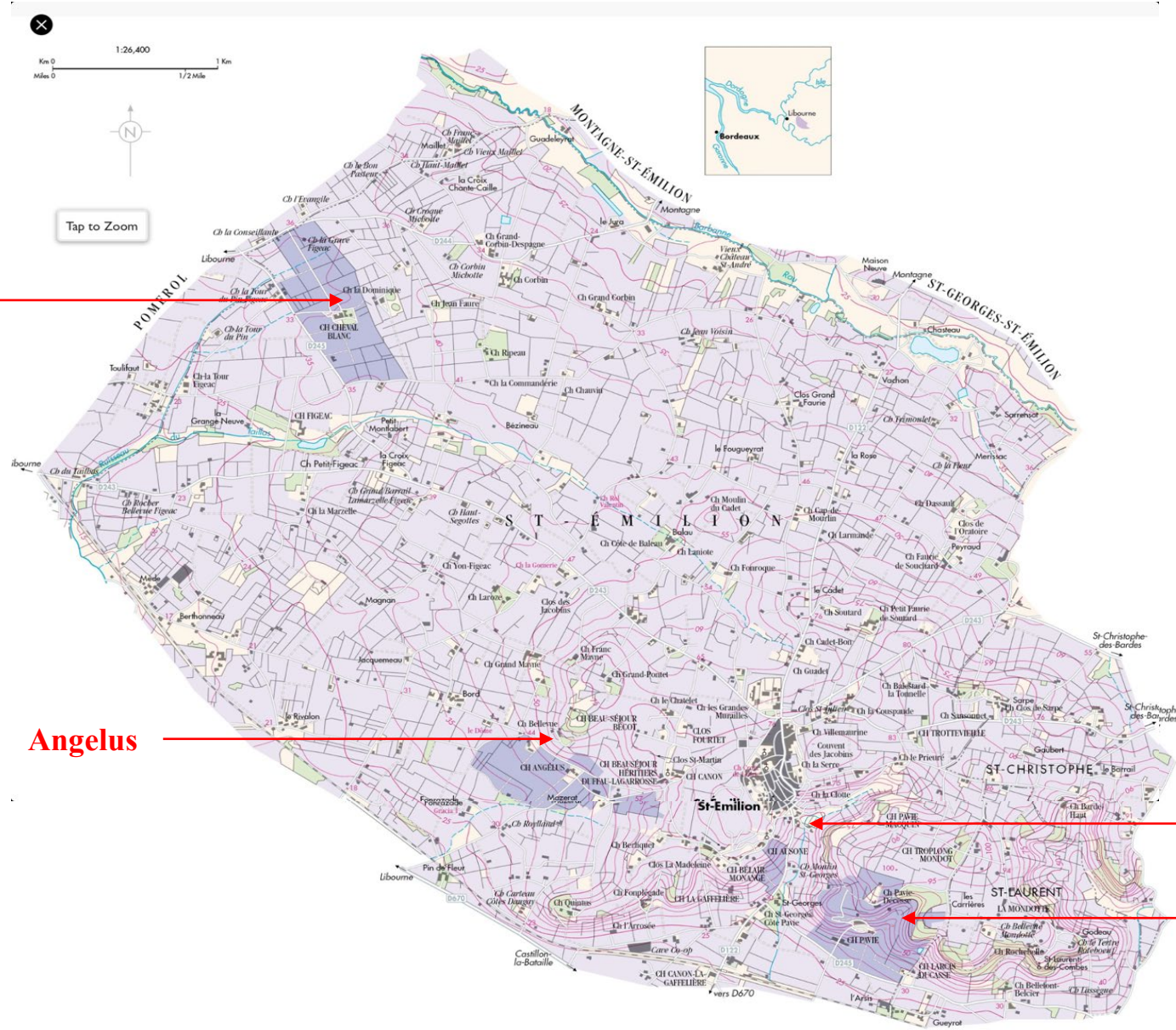
St. Emilion Classification

- ***There are 2 Grand Cru Classe A vineyards in St. Emilion:***
Chateau Pavie and Chateau Figeac
- ***There are 12 Grand Cru Classe B vineyards in St Emilion:***
Chateau Troplong Mondot, Château Beau-Séjour Becot, Chateau Beausejour Duffau Lagarosse, Chateau Belair Monange, Chateau Canon, Clos Fourtet, Chateau Canon La Gaffeliere, Chateau La Mondotte, Chateau Trott Vielle, Chateau Pavie-Macquin, Chateau Larcis-Ducasse and Valandraud
- ***Three major estates have withdrawn from the classification:***
Chateau Angelus, Chateau Cheval Blanc and Chateau Ausone.
The primary reason for the withdrawal was disagreement with the ranking criteria. Each of these estates was included in the 2012 Classification as Grand Cru Classe A



1	Ch. Ausone	9	Ch. La Gaffelière
2	Ch. Cheval-Blanc	10	Ch. Magdelaine
3	Ch. Beauséjour-Bécot	11	Ch. Pavie
4	Ch. Beauséjour-Duffau	12	Ch. Trottevieille
5	Ch. Belair	13	Ch. Angélus
6	Ch. Canon	14	Ch. Pavie-Macquin
7	Clos Fourtet	15	Ch. Troplong-Mondot
8	Ch. Figeac		

St. Emilion Grand Cru Classe A



Cheval Blanc



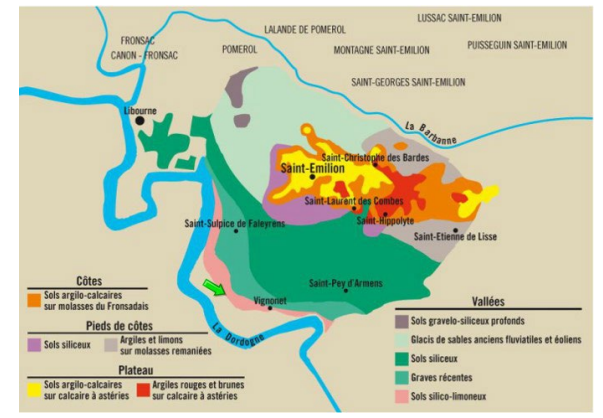
Angelus



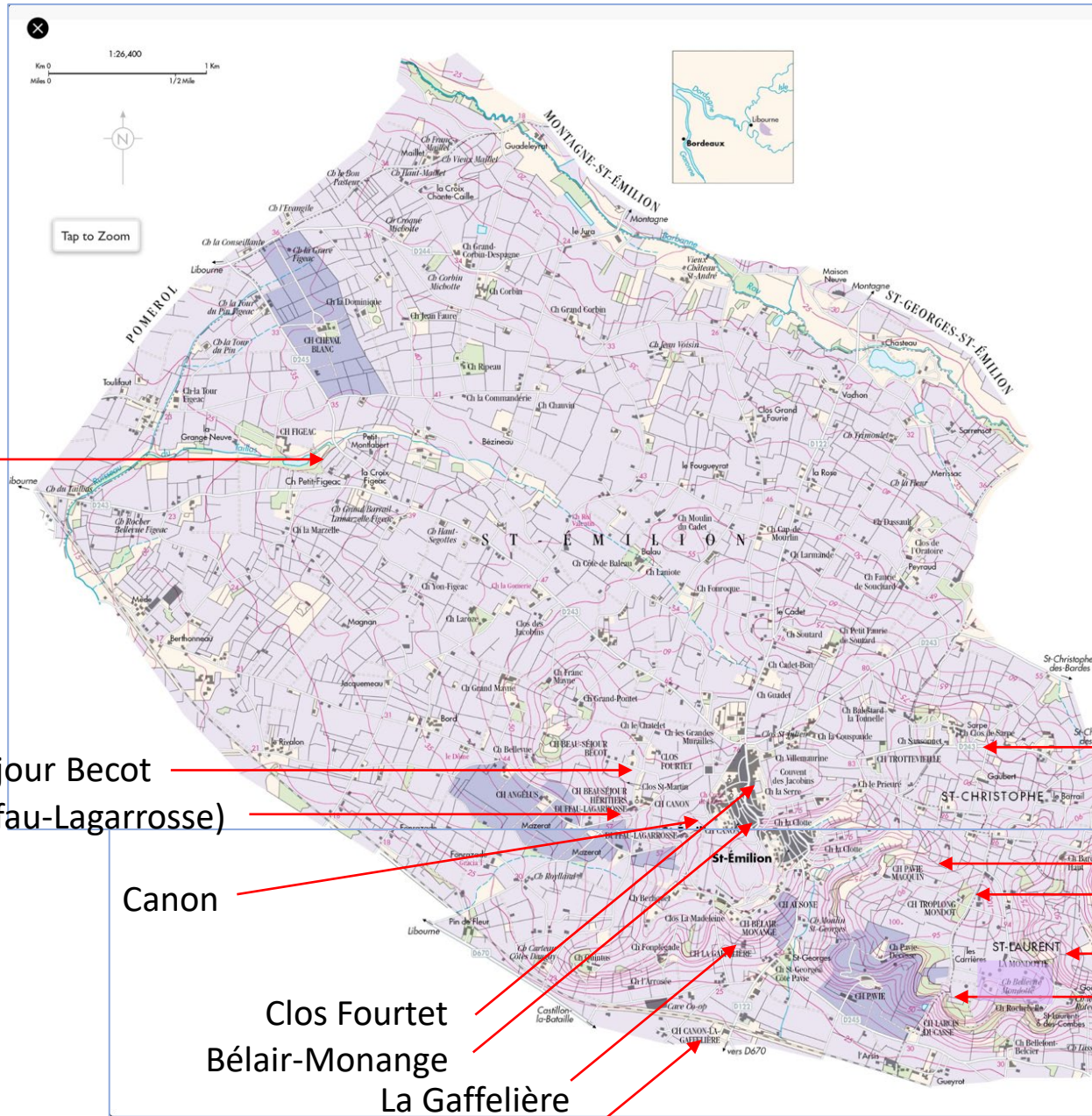
Ausone



Pavie



St. Emilion Grand Cru Classe B



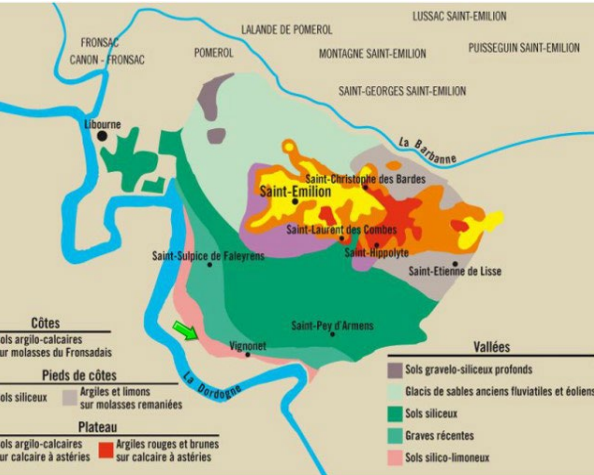
Figeac
(Classe A)

Château Beauséjour Becot
Château Beauséjour (Duffau-Lagarrosse)

Canon

Clos Fourtet
Bélar-Monange

La Gaffelière
Canon-la-Gaffelière



Trottevieille

Valandraud
Pavie-Macquin
Troplong Mondot

La Mondotte
Larcis-Ducasse

Côtes		Vallées	
Orange	Sols argilo-calcaires sur molasses du Fronsadais	Dark Purple	Sols gravo-siliceux profonds
Purple	Sols siliceux	Light Purple	Argiles et limons sur molasses remaniées
Green	Sols argilo-calcaires sur calcaire à astéries	Light Green	Glacis de sables anciens fluviaux et éoliens
Yellow	Sols argilo-calcaires sur calcaire à astéries	Dark Green	Sols siliceux
Red	Argiles rouges et brunes sur calcaire à astéries	Light Blue	Graves récentes
		Pink	Sols silico-limoneux

St. Emilion Wine Characteristics

- Due to its massive size and large, diverse, array of growers, St. Emilion produces the widest range of wines and styles found in Bordeaux.
- Wine styles are dictated by a combination of the terroir and the choices made by the winemaker. Wine from the sandy soils in Saint Emilion are lighter, offering more of a red fruit character, while the wines from clay and limestone soils are often richer, deeper and longer lasting.
- The Merlot in St. Emilion offers tasters lush, soft textures, richness and concentration with flavors of plums, blackberry, licorice, chocolate and black cherry.
- The Cabernet Franc adds aromatic qualities like flowers and spice as well as tannin and structure. St. Emilion can also be earthy, spicy and deliver notes of tobacco and truffle, as well as fresh cherries when it ages.
- Depending on the level of limestone found in the terroir, the wines can also provide a strong sensation of minerality, crushed rock or cement. Of course the taste and texture varies from estate to estate as does the wines ability to age, evolve and develop with age.

Château Cheval Blanc

- One of the world's most beautifully balanced wines. Purchased in 1998 by the LVMH Group.
- The vineyard, which abuts Pomerol, consists of 10 different soil types (variations of gravel and clay) The vineyard is divided into 53 parcels.
- Different parcels are harvested at different times. Vinification takes place in 67 different cement tanks. Each parcel vinified in its own tank.
- Wine is aged in 100% new oak for 18 months
- Complete renovation of all of the facilities in 2011 at a cost of \$20 million.
- Cab Franc: 52% Merlot: 43% Cabernet: 5%.
- ***Cheval Blanc has withdrawn from the St. Emilion Classification***
- *Futures Price for 2021: \$530*



Château Ausone

- Ausone is considered one of the best terroirs in all of Bordeaux. Stunning quality, superstar status. Privileged southeast exposure, vines 40-45 years old.
- Château Ausone is still family owned, managed by Alain and Pauline Vauthier.
- The vineyard is comprised of 7 hectares planted roughly 55% Cabernet Franc, 40% Merlot and 5% Cabernet. New drainage systems and retaining walls were installed in 2017.
- Vinification takes place in 54 hectoliter oak vats. The wine is aged in 100% new oak for 18-24 months depending on the vintage.
- The terroir speaks for itself. Family owned without the level of investment found in many other estates.
- *Ausone has withdrawn from the St. Emilion Classification.*
- *Futures price for 2021: \$650*



Château Angelus

- Château Angelus has one of the longer histories in the St. Emilion appellation. In fact, the de Bouard family has been in Bordeaux for more than 700 years.
- The true birth of what we know of as Château Angelus begins in 1909 when Maurice de Bouard de La Forest inherited the vineyard owned by his ancestor. Various parcels were purchased over the years and today the estate consists of 23.4 hectares.
- Château Angelus was an “underperformer” until the late 1980’s when Jacques de Bouard began making substantial changes in the vineyards and the winery. De Bouard was one of the first Bordeaux vigneronns to embrace fermenting in open-top vats and conducting malolactic fermentation in small barrels... techniques that were popular in Burgundy but were not widely used at the time in Bordeaux. This also included fermenting with whole berries, aging on the lees, harvesting, and vinifying on a parcel by parcel basis.
- Angelus was promoted to Grand Cru Classé B in 1996 and Grand Cru Classé A in 2012. ***Angelus removed itself from the St. Emilion Classification in 2022.***
- Château Angelus is planted to 50% Merlot, 47% Cabernet Franc and 3% Cabernet Sauvignon.
- *Futures Price for 2021: \$329*



Château Pavie

- In 1998, Gerard Perse, who already owned Chateau Monbousquet purchased Chateau Pavie for \$31 million. Chateau Pavie experienced a rebirth thanks to his drive and the spare no expense attitude. There have been two complete renovations of the estate since his purchase.
- Pavie required extensive replanting, parcels that needed cultivation and at least 25% of the vineyard demanded extensive work. Pavie has 37 of its 42 hectares under vine.
- The wine of Chateau Pavie is controversial. Many European critics find the highly extracted high-alcohol wines to be atypical...some called them “Parkerized”
- Wine making techniques at Chateau Pavie mirror many of those found well-funded Left Bank estates. Pavie pairs elegance with power and concentration with the ability to age and evolve for decades. Chateau Pavie often requires more than 15 years of age to soften and develop its complexities.
- The 42 hectare vineyard is planted to 50% Merlot, 30% Cabernet Franc and 20% Cabernet Sauvignon.
- ***Pavie is included in the St. Emilion Classification as Grand Cru Classe A***
- *Futures price for 2021: \$285*



Château Figeac

- Portions of the land were also purchased by neighboring Pomerol produces like Chateau La Conseillante. One of the largest sections of Figeac was sold to the Ducasse family who used the land for Chateau Cheval Blanc.
- Because of the unique fine, gravel based soils, the vineyards are planted to different proportions from what you can find anywhere in Saint Emilion. The 42 hectare vineyard is planted to 35% Cabernet Franc, 35% Cabernet Sauvignon and 30% Merlot. The average annual production is close to 10,000 cases per vintage.
- Thierry Manoncourt took control of Figeac in 1947. He made significant improvements throughout the estate, including becoming the major estate in the Right Bank to use temperature-controlled, stainless steel vats in the fermentation room.
- In Manoncourt's later years, the estate underperformed as investment in the vineyards and facilities was diverted to pay estate taxes. Figeac applied for and was denied Classe A status.
- In 2013, the estate hired Michel Rolland as consultant and installed Frederic Faye as director. Under Faye's leadership, significant investment and upgrading of the vineyards and facilities has taken place.
- ***In 2022, Figeac was promoted to Premier Grand Cru Classe A status.***
- *Futures price 2021: \$242*



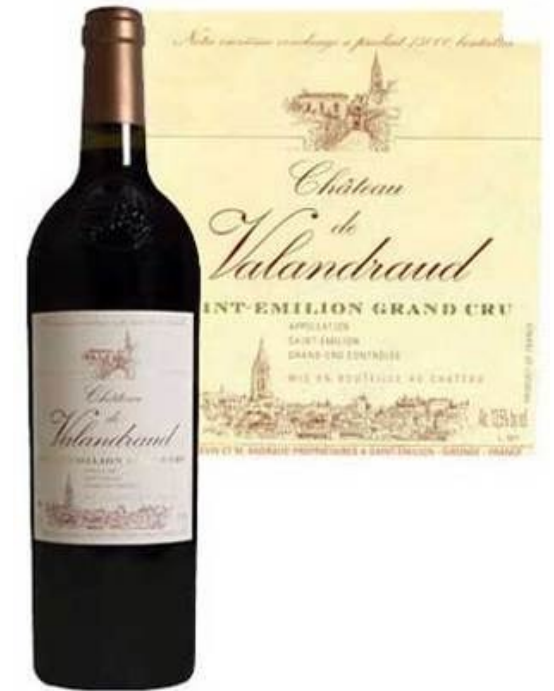
Château La Mondotte

- La Mondotte was purchased in 1971 by Joseph-Hubert von Neipperg, the father of Stephan von Neipperg.
- Located just east of the Saint Emilion limestone plateau, the terroir is predominately clay and silt with heavy deposits of limestone in the soil.
- Von Neipperg tried to combine the vineyards of La Mondotte with those of Canon-la-Gaffeliere, but that was denied by the INAO.
- In 2014, La Mondotte was certified as being 100% Organic.
- The 4.5 hectare Bordeaux vineyard of La Mondotte is planted to 75% Merlot and 25% Cabernet Franc. Extraordinary color, density and complexity; not the slightest bit heavy, easy drinking.
- On average 1,000 cases of wine are produced here each year.
- This is a concentrated, ripe, rich and intense, minerality driven, style of Bordeaux wine that is unique to St. Emilion. La Mondotte requires at least 12-15 or more years before the wines soften and its true qualities begin to emerge.
- ***La Mondotte is classified St. Emilion Grand Cru Classe B***
- *Futures price for 2021: \$170*



Château Valandraud

- Valandraud is the home property of Jean-Luc Thunevin and Murielle Andraud.
- In 1989, they bought a small, 0.6 hectare plot of vines situated close to Chateau Pavie Macquin. This was soon followed by another purchase further east, in St. Sulpice, where they obtained 1.2 additional hectares of vines. Today the vineyard comprises 8.8 hectares.
- Valandraud takes its name from a combination of its location and Murielle's last name. Today, the wine is made entirely by Murielle.
- Valandraud's debut vintage produced 100 cases. This was the birth of the "Garage Wine" movement. Not owning a cellar of their own, the wine was made in a borrowed garage.
- A multi-year renovation of their cellar was completed in 2021 enabling them to vinify on a parcel by parcel basis. Wines are aged from 18 to 30 months in 100% new oak
- The vineyard is planted 65% Merlot, 25% Cabernet Franc, 5% Cabernet Sauvignon, 4% Malbec 1% Carmenere.
- ***Valandraud is classified as St. Emilion Grand Cru Classe B***
- *Futures price 2021: \$130*



Château Canon

- Château Canon, is located on the top of the Saint Emilion limestone plateau in view of the village.
- In 1996, Château Canon was sold to Alain and Gerard Wertheimer, the owners of the famous luxury goods manufacturer Chanel.
- After the Wertheimer brothers purchased Château Canon, the first order of business was to replant much of the vineyard, which had fallen into poor condition. The underground, limestone quarries and tunnels were in urgent need of shoring up, as there was a serious danger of a collapse. The entire wine making facility, vat rooms and cellars were completely replaced and modernized.
- Another extensive renovation was completed in 2015
- The 34 hectare vineyard is planted to 70% Merlot and 30% CF.
- Annual production close to 6,000 cases per vintage.
- ***Chateau Canon is classified as St. Emilion Grand Cru Classe B***
- *Futures price 2021: \$118*



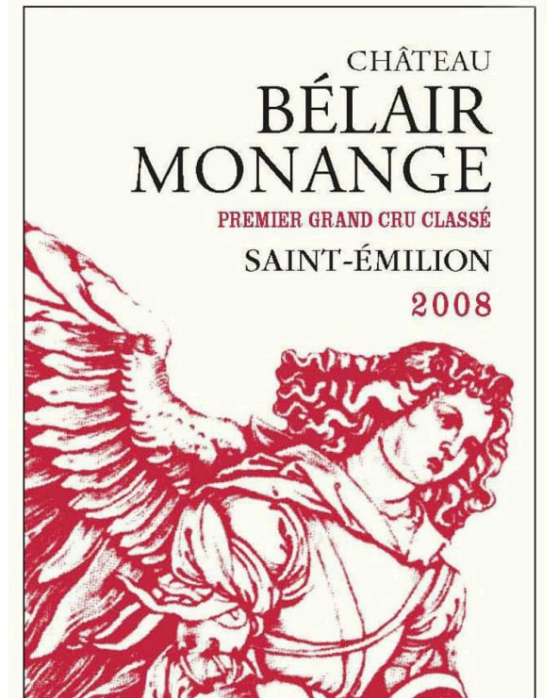
Château Canon

1^{er} Grand Cru Classé

Saint-Emilion Grand Cru

Château Bélair-Monange

- In 2008, what was formerly Chateau Belair, was sold to Ets. Moueix, owner of La Fleur Petrus, Trotanoy and one of the largest distributors of wine in all of Bordeaux. Following the sale, the name was quickly changed to Belair-Monange.
- Belair-Monange made a major leap in progress when the team from Ets. Moueix began producing the wine in 2008 after taking control of the property.
- Harvest takes place by parcel, grapes are optically sorted. Vinification occurs in temperature controlled stainless steel vats. Wines are aged in 50% new oak.
- The terroir is a blend of limestone on the plateau and top terrace, with clay and limestone on the slopes in their soils.
- The 23.5 hectare vineyard, located just outside the village of St. Emilion is planted to 90% Merlot and 10% Cabernet Franc.
- Production is close to 1,500 cases of wine per year.
- ***Chateau Belair-Monange is classified as St. Emilion grand Cru Classe B***
- *Futures price for 2021: \$179*



Clos Fourtet

- Clos Fourtet is owned by the Cuvelier family, previously in the stationary business. The Cuveliers also own Chateau Poujeaux, Clos St. Martin and Chateau Cote de Baleau.
- The vineyard and chateau are situated only a stones throw from the village of St. Emilion, right on top of the limestone plateau. The terroir is limestone and clay soils.
- The vineyard is substantially biodynamically farmed, vinification takes place in stainless steel vats, malolactic occurs in casks. The wine is aged in 50-80% new oak.
- The 20 hectare vineyard is planted to 83% Merlot, 9% Cabernet Franc and 8% Cabernet Sauvignon.
- 4,500 cases per year are produced of Clos Fourtet in an average vintage.
- ***Clos Fourtet is classified as St. Emilion Grand Cru Classe B***
- *Future price for 2021: \$158*



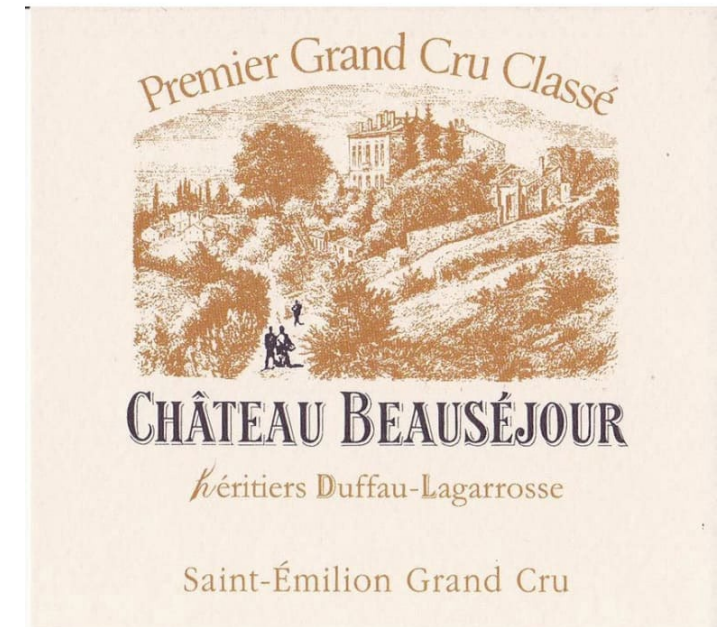
Château Troplong-Mondot

- Troplong Mondot was a family owned operation for many years. In 1980, management of the property was assumed by Christine Valette.
- Harvesting previously done by machine was now done by hand. Yields were reduced to increase the concentration of the wine. The remaining Malbec vines were removed. To further reduce yields, they changed from single to double Guyot pruning.
- In the cellars, they focused on sorting, added temperature control to the vats, and increased the percentage of new, French oak barrels to age the wine.
- The next change was in the vinification, when 11 new, stainless steel vats were added, making Troplong Mondot one of the first estates in the area to vinify on a parcel by parcel basis.
- In 2017, Chateau Troplong Mondot was sold to the French Insurance Company, SOCR for 7 Million Euros per hectare.
- The 37 hectare vineyard is planted to 73% M, 16% CF and 11% CS.
- ***Troplong Mondot is classified as St. Emilion Grand Cru Classe B***
- *Futures price 2021: \$100*



Château Beauséjour (Duffau-Lagarrosse)

- Prior to 2009, Beausejour Duffau Lagarrosse was considered a one hit wonder. Their stunning, 1990 Beausejour Duffau-Lagarrosse has earned legendary status among wine collectors due to its 100 Pt score from Robert Parker.
- Beginning in 2009, the property was managed by Nicolas Thienpoint and additionally hired Stephan Derenoncourt as a consultant. The quality of the wines improved dramatically.
- Yields were reduced, harvesting occurred later (riper) and selection was more severe. They began parcel by parcel vinification and wines are aged in 75% new oak for 18 months.
- In April, 2021, the estate was sold to the Courtin family in a partnership with Josephine Duffau-Lagarrosse after a short, protracted legal battle and bidding war. The selling price set a record a Premier Cru Classe vineyard at a rumored 12 Million Euros per hectare.
- The small, 6.75 hectare vineyard of Beausejour Duffau-Lagarrosse is planted to 75% Merlot and 25% Cabernet Franc.
- ***Beausejour Duffau-Lagarrosse is classified St. Emilion Grand Cru Classe B***
- *Futures price for 2021: \$141*



Château Canon-la-Gaffelière

- Count Joseph Hubert von Neipperg purchased Canon La Gaffeliere in 1971 from the Meyrat family. The von Neipperg family remains the owners today. Currently, Stephan von Neipperg manages Chateau Canon La Gaffeliere
- Von Neipperg spends a tremendous amount of time working the vineyards throughout the year. The move to sustainable farming was one of the first major changes he made when he began managing the estate.
- Wine is fermented in large oak vats, with malolactic in French wood casks. La Gaffeliere is experimenting with aging wine in glass casks to reduce the effect off oak in the wine.
- The 19.5-hectare Canon La Gaffeliere vineyard is planted to 45% Merlot, 43% Cabernet Franc and 12% Cabernet Sauvignon. They have old vines averaging close to 50 years of age.
- On average, 8,000 cases are produced each year.
- ***Chateau Canon La Gaffeliere is classified St. Emilion Premier Grand Cru Classe B.***
- *Futures price for 2021: \$75*



Château Pavie Macquin

- The 15 hectare vineyard is planted to 80% Merlot, 18% Cabernet Franc and 2% Cabernet Sauvignon.
- Pavie Macquin has a complex terroir which features 9 different types of soil, most of it is clay and limestone soil. You can simplify matters by looking at their northern parcels as being in a slightly cooler, limestone are, and in the south, you find a warmer terroir.
- The wine of Chateau Pavie Macquin is at its best, rich, lush, concentrated, long, fresh and packed with minerality, silky tannins, sensuous textures and the ability to age and develop for years.
- Production of Chateau Pavie Macquin is on average, 4,500 cases per vintage.
- ***Chateau Pavie Macquin is classified as St. Emilion Grand Cru Classe B***
- *Futures price for 2021: \$90*



Other Chateaus 2021

- Château La Dominique: \$55 bottle / *WA* 92-94
- Château Fonplégade: \$44/bottle / *JS*: 93
- Château Monbousquet: \$52 bottle / *NM*: 88-90
- Château Pavie-Decesse: \$111 bottle / *NM*: 90-92
- Château de Ferrand: \$35 bottle / *WA*: 90
- Château Gracia: \$60 bottle / *NM*: 90-92

