

Cameron Hughes Wine nets \$3M second-lien from Bacchus Capital

New York, Oct. 22 (LCD) – **Cameron Hughes Wine** has obtained a \$3 million, five-year second-lien loan from Bacchus Capital Management, an investment firm formed late last year to provide mezzanine and equity financing to the wine industry. The second-lien sits behind an \$8 million senior credit line via Union Bank of California, according to Cameron Hughes, which announced the financing yesterday but did not disclose pricing. Proceeds will help support expansion of the business.

Cameron Hughes does not own vineyards or ferment wine. The company purchases finished wines from high-end international wineries and bottles them under a variety of brands at value prices sold through larger retailers such as Costco and Sam's Club. Cameron Hughes also sells wine through a national network of distributors and directly to consumers. Their brands include Cameron Hughes Lot Series, Hughes-Wellman, RockRidge, and Evergreen.

The financing marks the first for San Francisco-based Bacchus Capital. The appropriately named firm is an auxiliary business of Gordian Group, a New York-based investment bank that specializes in restructurings and distressed companies.

Bacchus Capital was founded by Samuel Bronfman, former president of the Seagram Chateau and Estate Wines business and former chairman of Diageo Global Wines; Peter Kaufman, president of Gordian's restructuring and distressed M&A practices; and Henry Owsley, who has been a partner at Gordian since 1988. Mike Jaeger is president of Bacchus Capital. – *Kelly Thompson*

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