

PREMIERE NAPA VALLEY AUCTION

Frequently Asked Questions



PREMIERE NAPA VALLEY



What is Premiere Napa Valley Week?

Premiere Napa Valley Week is a week of tastings and educational sessions for members of the trade only, culminating with Premiere Napa Valley auction at The Culinary Institute of America, in St. Helena. Proceeds from the sale will benefit programs to promote, protect and enhance Napa Valley.

What is the Premiere Napa Valley auction?

Premiere Napa Valley wines tell the stories of the soils, microclimates and remarkable personalities which make up the mosaic of Napa Valley. Though reminiscent of how Hospices de Beaune wines are produced, the process is uniquely American. The winemakers take a gloves-off approach, creating one-of-a-kind, limited-edition bottles, specially curated to be offered at this annual auction. Members of the trade can in turn make these unique bottles available to their customers and collectors around the world.

Who can bid in the auction?

These auctions are open to licensed members of the wine trade only, who in turn can make these unique bottles available to their customers and collectors around the world.

How do I participate in the auction?

All trade accounts must register with Sotheby's before registering with Napa Valley Vintners.

In order to register for online or live bidding in this sale, interested clients will be required to have or create a Trade Account with Sotheby's. To complete registration, clients must provide Sotheby's with proof of liquor license and, if based in the US, a reseller certificate. All bidding must take place under the registered Sotheby's Trade Account.

For clients who participated in the 2022 and 2023 Premiere Napa Valley Auction or for clients with existing Sotheby's Trade Accounts, please navigate to Sothebys.com and login to your Trade Account. Once logged in, navigate to the Premiere Napa Valley Auction sale page and click "Register to Bid". The Sotheby's Bids team will review your registration and confirm when approved or if any additional information is required.



For clients who already have a Trade Account set up with Sotheby's but need to update their license on file, please login to your Sotheby's Trade Account to register for the sale. Once registered, please email the Sotheby's Bids team your updated license to bids.newyork@sothebys.com.

For new clients, prior to creating a Trade Account, an individual will need to first create an account in order to be appointed as the company account's primary contact. To be listed as primary contact, Sotheby's requires the individual's name to be listed on the company documents as company beneficiary/principal. Once the Individual Account has been set up, a Trade Account can be created, to which the Individual Account will then be linked as the primary contact. Please see below for additional details about creating an account.

If someone who is not the owner, nor primary contact on the account, is bidding on behalf of the company, Sotheby's requires the owner or primary contact to provide written and verbal authorization for another individual to bid on the company's behalf. The individual bidding should proceed with creating an individual account as outlined below.

The owner or primary contact of the company will need to complete and submit the Bidding Agent & Authorization Form to the Sotheby's Bids team at bids.newyork@sothebys.com. If a Trade Account needs to be created, they should also send the required documents noted below to do so.

Please follow these steps to create a Sotheby's Trade Account:



1. An Individual Account will be required before a Trade Account can be created. To create an Individual Account, please navigate to [Sothebys.com](https://sothebys.com) and click 'Log In' at the top of the page. At the bottom you will see 'Sign Up'; please click on it and complete the needed steps.

Once the online login has been created, please fully complete the profile online to have a Sotheby's account created. Sotheby's requires all transacting clients to have a government-issued ID on file which can be uploaded through the Sotheby's App or sent via email to bids.newyork@sothebys.com.

2. Once the Individual Account has been created, the following information should be sent to the Sotheby's Bids team at bids.newyork@sothebys.com:
 - Company Name
 - Mailing Address
 - Primary Telephone Number
 - Primary Email
 - Current form of Company ID (Articles of Incorporation, Certificate of Authorization or any other Government-Issued Corporate Documents)
 - Resale certificate and a license issued by the local government if in the US. If outside the US, please provide a license issued by the corresponding local government.
3. Once all documents are received by the Sotheby's Bids team they will confirm the creation of the Trade Account and confirm registration to the auction.



How do I attend the weekend physically or virtually?

Leading up to the Premiere Napa Valley auction, Napa Valley Vintners in conjunction with participating wineries will host an array of tastings in person for licensed members of the trade to attend.

As a virtual attendee, you will have the opportunity to try a selection of the unique wines created for Premiere Napa Valley before the auction, and to participate in virtual education on the vintages offered.

For a schedule, additional information and to participate, please visit Premiere Napa Valley's website, premierenapavalley.com/auctions/napa. **Please complete registration with Sotheby's before registering with Premiere Napa Valley for events.**

How do I view the lots for sale?

Lots will be available for viewing online starting Wednesday, December 6, 2023. Bidding will open on Friday, February 09, 2023.

Visit sothebys.com/napa to view both sale pages.



How much will I pay in total?

Winning bidders are responsible for paying the full purchase price of a lot. On top of the hammer price, the full purchase price includes:

- Sotheby's Buyer's Premium, set at 7% of the hammer price;
- Sotheby's Overhead Premium, set at 1% of the hammer price;
- Any applicable VAT or sales tax.

Sales tax will not be charged to US accounts with a valid resale certificate and current liquor license.

How do I pay for my purchase?

The Sotheby's Post-Sale Service team will send an invoice to successful bidders following the close of the auction. The final amount due will be the full purchase price which includes the hammer price, Buyer's Premium, Overhead Premium and any applicable VAT or sales tax. Any applicable sales tax will be applied to the full purchase price.

Buyers may pay via credit card issued to the registered trade account, or via check/wire transfer from bank account in the name of the registered trade account. There is a \$50,000 credit card payment limit per invoice. Note, the credit card used for account creation on Sotheby's website is not stored for payment purposes.

How do I receive my wine?

After the auction, the barrels will continue to mature at the wineries. Release dates for wines can be found with each lot description.

Once bottled, wines can be collected from the winery in Napa Valley or shipping arrangements can be made. Wineries will reach out to make arrangements directly with the buyer. Winery contact information will also be provided to buyers after the auction.

All lots are sold FOB Napa County, California. Shipping arrangements, expenses, insurance and domestic/international compliance requirements are the sole responsibility of the buyer.

Who do I contact for questions about registration or bidding?

For assistance with bidding and registration, please contact the Sotheby's Bids department using the contact information below:

Sotheby's New York Bids

+1 212 606 7414
bids.newyork@sothebys.com

General Enquiries

+1 212 606 7000
enquiries@sothebys.com

For any other auction related questions, please contact a member of the Sotheby's Wine department using the contact information below:

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Who do I contact if I have questions about Premiere Napa Valley, Vintage Perspective Napa Valley or event registration?

For questions relating to Collective Napa Valley, please contact Brandy Leonards or Kathleen Acker using the contact information below:

Brandy Leonards

Trade Relations Director
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bleonards@napavintners.com

Kathleen Acker

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