

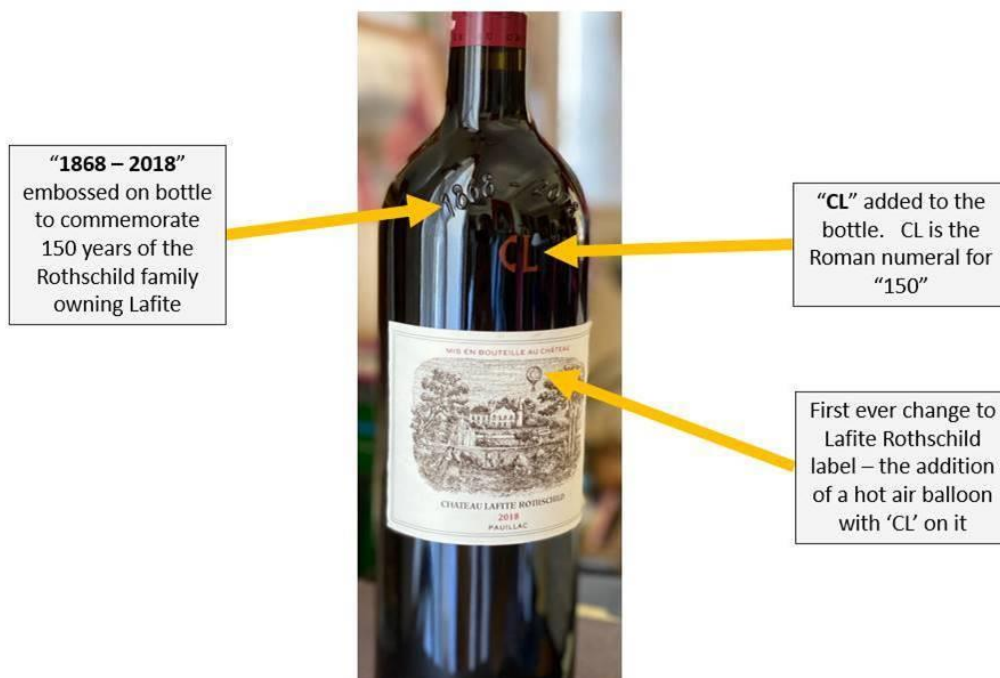
Lafite Rothschild 2018

Special Bottling Revealed – What Does it Mean for the Price?

- It has been revealed that **Lafite Rothschild 2018** will get a **special bottling** and **label** to celebrate **150 years** of ownership by the Rothschild family.
- We expect a **major market move**. Following the precedent of Margaux 2015, we anticipate a premium of around **+100%** to comparable vintages.
- We therefore target a price of over **HK\$ 61,000** (6x75cl) once the market fully digests this news.
- The special bottling announcement has **not been widely distributed yet**, so investors still have a chance to secure mis-priced cases.
- Lafite Rothschild 2018 is **a fabulous wine** in its own right. It has potential **100 point scores** from Wine Advocate, Decanter and James Suckling.

In July 2019 we published *Château Lafite 2018 - The Market is Missing the Chance of a 'Special' Bottling*. In the note, we advised clients to buy **Lafite Rothschild 2018** at the then price of HK\$ 29,900 (6x75cl) as we thought the Rothschild family would do something special to commemorate the 150 year anniversary of their ownership of Château Lafite. We were delighted that so many clients followed our advice!

Our sources in Bordeaux have confirmed that Lafite Rothschild *will* celebrate their 150th Anniversary with a **special collector's bottling for the 2018**, featuring a number of special features:



What will happen to the price of Lafite Rothschild 2018?

Château Margaux 2015 provides the best precedent for what will happen to Lafite Rothschild 2018.

As soon as Margaux announced the special black label marking the passing of Paul Pontallier, Margaux 2015 jumped to a +100% premium over comparable vintages like 2016, a premium it has sustained:

Vintage	WA Score	Price (6x75cl)	Special Bottling	Special Label Premium
Château Margaux 2015	99	HK\$49,980	Yes	100%
Château Margaux 2016	99	HK\$24,990	No	-

Because it will be *so* collectable, we predict that **Lafite Rothschild 2018** will move to similar premium. So using the comparable 2016 as a benchmark anticipate a price of over **HK\$ 61,000** per (6x75cl) once the market has digested the news:

Vintage	WA Score	Price (6x75cl)	Special Bottling	Special Label Premium
Château Lafite Rothschild 2018	98-100	HK\$61,100 ?	Yes	100% ?
Château Lafite Rothschild 2016	99	HK\$30,553	No	-

With the **embossed bottle** and the **first label change** in 150 years, Lafite Rothschild 2018 will undoubtedly now become one of the most **globally collectable wines** in the world. With three potential 100 point scores, it is already one of the very best ever released, even before the 'extras' listed above! The "8" in the vintage ("2018") only adds to its appeal across Asia.

Lafite Rothschild 2018 will be **bottled in its new special format** between January and March 2021.

We urge all long-term collectors to lift any lower priced offers in Lafite Rothschild as quickly as they can.

Château Lafite Rothschild 2018 (6x75cl)

[bottle image above]

98-100 points | Wine Advocate

The 2018 Lafite Rothschild is blended of 91% Cabernet Sauvignon, 8.5% Merlot and 0.5% Petit Verdot and has 13.3% alcohol. The Merlot was harvested September 17-24, the Cabernet Sauvignon was harvested September 25 to October 5, and the Cabernet Franc was harvested on September 24. It has a deep purple-black color and then WOW—what a nose. It comes sashaying out of the glass with bags of grace and perfume, revealing notions of lilacs, red roses, fragrant soil, cinnamon stick and Morello cherries with a core of blackcurrant cordial, fresh black plums, redcurrant jelly and tapenade plus a waft of iron ore. Medium-bodied, the palate has wonderful, tightly wound layers of black, red and blue fruits intermingled with floral, earth and mineral notions and a rock-solid frame of the most finely pixelated tannins you can possibly imagine. Anyone who wants to see what I mean when I babble about the Lafite tannins needs to try this benchmark. The finish goes on, and on, and on. If this wine doesn't get Bordeaux lovers hearts' racing, nothing will.

98-100 points | Jane Anson (Decanter)

This is silky and delicious and juicy, not something you can often say about a Lafite En Primeur sample but before you even get close to tasting the wine you can feel the layers building. It has the precision, the freshness and the sense of effortless elegance that Lafite always conveys with lots of power and depth, deep black fruits on the nose and a mix of spices from rosemary to saffron on the palate. Is it better than the 2016? It's hard to say at this stage but it certainly feels its equal, although differently constructed and unlikely to take as long to come around - think 10 rather than 14 years before reaching its drinking window. It's worth adding that very few wines have been so unmarked by the extremes of the vintage, or as technical director Eric Kohler puts it; 'Even after 25 years of working at Lafite I continue to be full of admiration for this terroir. Other plots that we own reacted to the heat at times, but Lafite just kept sailing on as usual'. The harvest took place between 17 September and 5 October, with a yield of 40hl/ha. 40% of the production went into the grand vin. 3.75pH which is classic for them. 74IPT.

99-100 points | James Suckling

A very compact and linear Lafite with a fantastic mouthfeel of intense but ever so refined tannins that draw a straight line through the middle of the wine. It's full-bodied yet compact with complex character of plums, blackcurrants, cigar tobacco, cedar and hints of hazelnuts and coffee. Salty. Orange zest at the end. Delicacy with power. Richness with softness. Glamorous. Lasts for minutes at the finish.

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