



The Duckhorn Portfolio Launches New Employee Ownership Program

October 13, 2025

St. Helena, CA--(BUSINESS WIRE) – The Duckhorn Portfolio (“Duckhorn” or the “Company”), North America’s premier luxury wine company, announced today that it has granted all 598 regular full-time and part-time employees equity in the Company through a new broad-based employee ownership program.

The shared ownership program has the potential to translate to meaningful wealth-building opportunities for Duckhorn’s workforce. This may include rewarding eligible employees with an amount up to—or potentially exceeding—12 months of their annual base salary (before taxes), contingent upon meeting or surpassing operational and valuation goals. New hires will receive prorated payouts, based on tenure. Participation in the program is free and offered automatically in addition to regular salary and benefits.

“Our team is our greatest strength, and we believe that every one of our employees plays a pivotal role in contributing to the success of our Company,” said The Duckhorn Portfolio CEO Robert Hanson. “Not only does our new Ownership Program acknowledge their invaluable contributions, but it also gives all eligible employees a direct stake in the Company’s success and is designed to recognize and reward their hard work and dedication.”

The program is part of a growing movement across corporate America to provide employees with the opportunity to participate in the value they help create, led by the nonprofit organization Ownership Works and its founding partners.

The Company announced the program to employees at a launch event on April 9, 2025, through a virtual and in-person Town Hall webinar. To reinforce the program’s goals, employees participated in presentations about equity ownership in August and September and received program certificates.

“We believe that this program will empower each of our employees to feel even more connected to our collective success and help drive our business forward,” said The Duckhorn Portfolio CPO Nicole Cummings. “This plan is one of the pillars that will support our intention to consistently be rated as a ‘great place to work’, where employees take pride in their contributions, and are rewarded for their efforts.” The Duckhorn Portfolio sees this investment in its people and operations as particularly timely, as many Americans are seeking better pay, benefits and corporate cultures.

The exact amount of any ownership program payouts will depend on overall company performance and if operational and valuation goals are met.

The Duckhorn Portfolio was acquired by Butterfly Equity in December 2024 and became certified as a “Great Place to Work” for 2025.

About The Duckhorn Portfolio, Inc.

The Duckhorn Portfolio is North America’s premier luxury wine company, with eleven wineries, nine state-of-the-art winemaking facilities, five tasting rooms and over 2,200 coveted acres of vineyards spanning 37 Estate properties. Established in 1976, when vintners Dan and Margaret Duckhorn founded Napa Valley’s Duckhorn Vineyards, today, our portfolio features some of North America’s most revered wineries, including

Duckhorn Vineyards, Decoy, Kosta Browne, Sonoma-Cutrer, Goldeneye, Calera, Greenwing, Paraduxx, Migration, Canvasback and Postmark. Sourcing grapes from our own Estate vineyards and fine growers in Napa Valley, Sonoma County, Anderson Valley, California's North and Central coasts, Oregon and Washington State, we offer a curated and comprehensive portfolio of acclaimed luxury wines with price points ranging from \$20 to \$230 across more than 15 varietals. Our wines are available throughout the United States, on five continents, and in more than 50 countries around the world. To learn more, visit us at <https://www.duckhornportfolio.com/>

About Butterfly

Butterfly is a Los Angeles, California-based private equity firm that invests exclusively in the \$26 trillion food sector. Butterfly is a leading “seed to fork” food ecosystem investor in North America and seeks to generate consistent investment returns through deep sector expertise, a data-driven investment process, and an operations-driven approach to value creation. Since its founding in 2016, the firm has invested in a diverse portfolio of category-leading businesses representing approximately \$8 billion in enterprise value including The Duckhorn Portfolio, Rise Baking Company, Actus Nutrition, Chosen Foods, MaryRuth Organics, Pete and Gerry's, Orgain, Generous Brands, Bolthouse Fresh Foods, QDOBA, and Pacifico Aquaculture. To learn more, please visit <https://www.bfly.com/>.

About Ownership Works

Ownership Works is a nonprofit on a mission to increase prosperity through shared ownership at work. It partners with business leaders and investors to provide all employees with the opportunity to become owners and participate in the success they help create. To learn more, please visit ownershipworks.org.

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