Apparatus for maintaining CO2 in a bottle containing a carbonated beverage is disclosed. In one embodiment, the apparatus comprises a base portion for mounting on the bottle, a CO2 releasing mechanism for allowing CO2 to be released from the bottle, a housing for receiving and storing CO2 that is released from the bottle, a scaling portion for alternately sealing CO2 within the housing and allowing CO2 to exit the housing, and an internal volume control for regulating the volume of the portion of said housing that receives and stores CO2. In another embodiment, the apparatus comprises a conduit in communication with a bottle interior, such as with use of a hollow piercing element or a sealed pierceable closure element, and a valve in communication with the conduit for regulating an outflow of the carbonated beverage from the bottle interior.