



Constellation Brands

PRESS *release*

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## High-Performing Texas Brewer Four Corners Brewing Co. Joins Constellation Brands

**VICTOR, N.Y., July 10, 2018** — Constellation Brands, Inc. (NYSE: STZ and STZ.B), a leading beverage alcohol company, announced today its purchase of Four Corners Brewing LLC ("Four Corners"), reinforcing its strategy to lead the high-end in the U.S. beer market. Grounded in Texas roots and heritage, this high-performing, dynamic and bicultural (Hispanic and American) brand produces beer that's refreshing, big on flavor and complements Constellation's existing portfolio. With flagship brands like Local Buzz Honey-Rye Golden Ale and El Chingón IPA, Four Corners will join Constellation's Craft & Specialty Beer Group.

Four Corners was founded in 2012 by longtime friends George Esquivel, Greg Leftwich and Steve Porcari, who set out to create a Dallas brewery that would elevate their hometown and revitalize their city's neighborhoods. Four Corners brews an entire portfolio of authentic, delicious and sessionable beers accompanied by one-of-a-kind branding inspired by their Oak Cliff roots. Four Corners' standard of brewing will remain unchanged because the existing management team made up of Esquivel, Leftwich and Porcari, along with their current employees, will continue delivering the same innovative and fresh flavors consumers enjoy today.

"We like to say that Four Corners Brewing is our collective beer journey, and partnering with Constellation continues that journey by opening amazing possibilities of where our brand and company can go," said Four Corners co-founder George Esquivel. "We're proud Texas brewers, and we've always had intent of sharing our brews and our story with as many people as possible. We know Constellation Brands is the right partner to help us do that."

Sales have grown five-fold since 2014, and the brewery expanded capacity from 8,000 barrels in 2016 to 25,000 barrels in 2017. Four Corners has won multiple local awards in their short history for both brewing and branding. Most notably, the Four Corners team won *D Magazine's* 2015 Editors'

Choice Award for Best Brewery. The brewery was also awarded top honors from The Dallas Society of Visual Communications in 2015 winning gold for packaging design and gold for Judge's Choice.

"Four Corners brings a culture that mixes adventure and innovation with elements of heritage and tradition," said President and Chief Operating Officer Bill Newlands, Constellation Brands. "It's a compelling opportunity for Constellation because Four Corners' bicultural inspired flavors and branding capitalize on one of the hottest trends in beer – Hispanic influenced products. George, Greg and Steve have created beers that are big on flavor, refreshing and pair well with bold Texas cuisine, while creating a brand that embraces and reflects the diversity of its people. We're excited to help them take the brand further."

Constellation Brands and Four Corners' team of employees will work together, with its co-founders, running the day-to-day operations. Terms of the transaction were not disclosed.

#### **About Four Corners Brewing Co.**

Four Corners Brewing Company is a local Dallas business that creates and distributes an entire portfolio of unique, delicious beers accompanied by one-of-a-kind branding inspired by their Dallas roots. Four Corners was founded in 2012 by George Esquivel, Greg Leftwich, and Steve Porcari after the three met during a local homebrewer competition in Dallas, TX. Four Corners has won multiple awards in their short history for both brewing and branding.

#### **Forward-Looking Statements**

This news release contains forward-looking statements. The word "expect" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These statements may relate to business strategy, future operations, prospects, plans and objectives of management, as well as information concerning expected actions of third parties. All forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those set forth in, or implied by, such forward-looking statements. All forward-looking statements speak only as of the date of this news release. Constellation Brands undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

In addition to risks and uncertainties associated with ordinary business operations, the forward-looking statements contained in this news release are subject to other risks and uncertainties disclosed from time-to-time in Constellation Brands, Inc.'s filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended February 28, 2018, which could cause actual future performance to differ from current expectations.



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### **About Constellation Brands**

Constellation Brands (NYSE: STZ and STZ.B), a Fortune 500® company, is a leading international producer and marketer of beer, wine and spirits with operations in the U.S., Mexico, New Zealand, Italy and Canada. Constellation is the No. 3 beer company in the U.S. with high-end, iconic imported brands such as Corona Extra, Corona Light, Modelo Especial, Modelo Negra and Pacifico. The company's beer portfolio also includes Ballast Point, one of the most awarded craft brewers in the U.S., and Funky Buddha Brewery. In addition, Constellation is the world leader in premium wine, selling great brands that people love, including Robert Mondavi, Clos du Bois, Kim Crawford, Meiomi, Mark West, Black Box, Ruffino and The Prisoner. The company's premium spirits brands include SVEDKA Vodka, Casa Noble Tequila and High West Whiskey.

Based in Victor, N.Y., the company believes that industry leadership involves a commitment to brand building, our trade partners, the environment, our investors and to consumers around the world who choose our products when celebrating big moments or enjoying quiet ones. Founded in 1945, Constellation has grown to become a significant player in the beverage alcohol industry with more than 100 brands in its portfolio; about 40 wineries, breweries and distilleries; and approximately 10,000 talented employees. We express our company vision: to elevate life with every glass raised.

To learn more, follow us on Twitter [@cbrands](https://twitter.com/cbrands) and visit [www.cbrands.com](http://www.cbrands.com).

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