



# PRESS RELEASE

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## CONSTELLATION BRANDS COMPLETES SALE OF BALLAST POINT

**VICTOR, N.Y., March 2, 2020** - Constellation Brands, Inc. (NYSE: STZ and STZ.B), a leading beverage alcohol company, today announced that it has completed the sale of Ballast Point to Kings & Convicts Brewing Co. The transaction includes the Ballast Point brand and a number of its associated production facilities and brewpubs, excluding Constellation's operations facility in Daleville, Virginia.

The sale of Ballast Point aligns with Constellation's consumer-led premiumization strategy, which focuses on winning in growing sectors of the high-end of the U.S. beer market with strong brands that drive high growth and high margin performance. This strategy has helped fuel the company's performance as one of the strongest growth drivers in the U.S. beer market.

### ABOUT CONSTELLATION BRANDS

At Constellation Brands (NYSE: STZ and STZ.B), our mission is to build brands that people love because we believe sharing a toast, unwinding after a day, celebrating milestones, and helping people connect, are Worth Reaching For. It's worth our dedication, hard work, and the bold calculated risks we take to deliver more for our consumers, trade partners, shareholders, and communities in which we live and work. It's what has made us one of the fastest-growing large CPG companies in the U.S. at retail, and it drives our pursuit to deliver what's next.

Today, we are a leading international producer and marketer of beer, wine, and spirits with operations in the U.S., Mexico, New Zealand, and Italy. Every day, people reach for our high-end, iconic imported beer brands such as Corona Extra, Corona Light, Corona Premier, Modelo Especial, Modelo Negra, and Pacifico, and our high-quality premium wine and spirits brands, including the Robert Mondavi brand family, Kim Crawford, Meiomi, The Prisoner brand family, SVEDKA Vodka, Casa Noble Tequila, and High West Whiskey.

But we won't stop here. Our visionary leadership team and passionate employees from barrel room to boardroom are reaching for the next level, to explore the boundaries of the beverage alcohol industry and beyond. Join us in discovering what's Worth Reaching For.

To learn more, follow us on Twitter [@cbrands](#) and visit [www.cbrands.com](#).

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