

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) June 2, 2025

CONSTELLATION BRANDS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-08495
(Commission
File Number)

16-0716709
(IRS Employer
Identification No.)

50 East Broad Street, Rochester, NY 14614
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(585) 678-7100**

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on Which Registered</u>
Class A Common Stock	STZ	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On June 2, 2025, Constellation Brands, Inc. (“Constellation” or the “Company”) issued a news release (the “2025 Wine Divestitures Release”) announcing that it has completed the sale and, in certain instances, the exclusive license to use the trademarks of a portion of the Company’s wine and spirits business, primarily centered around its mainstream wine brands and associated inventory, wineries, vineyards, offices, and facilities to The Wine Group (the “2025 Wine Divestitures”). A copy of the 2025 Wine Divestitures Release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

On June 2, 2025, Constellation issued a news release (the “Notes Redemption Release”) announcing that it has given notice for full redemption prior to maturity of all of its outstanding 4.75% Senior Notes due 2025 (the “4.75% notes”) and 5.00% Senior Notes due 2026 (the “5.00% notes”). A copy of the Notes Redemption Release is furnished herewith as Exhibit 99.2 and is incorporated herein by reference.

References to Constellation’s website and/or other social media sites or platforms in the 2025 Wine Divestitures Release do not incorporate by reference the information on such websites, social media sites, or platforms into this Current Report on Form 8-K, and Constellation disclaims any such incorporation by reference. The information in the 2025 Wine Divestitures Release and the Notes Redemption Release attached as Exhibit 99.1 and Exhibit 99.2, respectively, are incorporated by reference into this Item 7.01 in satisfaction of the public disclosure requirements of Regulation FD. This information is “furnished” and not “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 and is not otherwise subject to the liabilities of that section. Such information may be incorporated by reference in another filing under the Securities Exchange Act of 1934 or the Securities Act of 1933 only if and to the extent such subsequent filing specifically references the information incorporated by reference herein.

Item 8.01 Other Events.

On June 2, 2025, Constellation completed the 2025 Wine Divestitures.

Following the consummation of the 2025 Wine Divestitures, on June 2, 2025, Constellation also announced that it has given notice for full redemption prior to maturity of all of its outstanding 4.75% notes and 5.00% notes, for which, as of June 2, 2025, there were \$900 million aggregate principal amount of notes outstanding.

Item 9.01 Financial Statements and Exhibits.**INDEX TO EXHIBITS**

<u>Exhibit No.</u>	<u>Description</u>
99.1	News Release of Constellation Brands, Inc. dated June 2, 2025.
99.2	News Release of Constellation Brands, Inc. dated June 2, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 2, 2025

CONSTELLATION BRANDS, INC.

By: /s/ Garth Hankinson
Garth Hankinson
Executive Vice President and
Chief Financial Officer



PRESS RELEASE

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CONSTELLATION BRANDS CLOSES WINE TRANSACTION WITH THE WINE GROUP TO FOCUS ON A PORTFOLIO OF EXCLUSIVELY HIGHER-GROWTH, HIGHER-MARGIN BRANDS

Retained portfolio for Constellation includes a collection of award-winning, iconic brands, predominantly priced \$15 and above and in growing segments and channels

Rochester, N.Y., Jun. 2, 2025 – Constellation Brands (NYSE: STZ), a leading beverage alcohol company, announced today that it has closed its previously announced transaction with The Wine Group to divest¹ primarily mainstream wine brands and associated inventory, facilities, and vineyards from its wine portfolio. Brands divested to The Wine Group include Woodbridge, Meiomi, Robert Mondavi Private Selection, Cook's, SIMI, and J. Rogé sparkling wine.

Constellation's retained wine portfolio consists of a collection of highly regarded wines from top regions around the world, predominantly priced \$15 and above. This includes iconic Napa Valley brands Robert Mondavi Winery, Schrader, Double Diamond, To Kalon Vineyard Company, Mount Veeder Winery, and The Prisoner Wine Company; the My Favorite Neighbor family of wine brands from Paso Robles; Kim Crawford from New Zealand—producer of the #1 Sauvignon Blanc in the U.S.²; acclaimed Tuscan producer Ruffino Estates and Ruffino Prosecco; sought-after gems like Sea Smoke from Santa Barbara's Santa Rita Hills AVA, Lingua Franca from Oregon's Willamette Valley, and more. This outstanding collection is complemented by Constellation's award-winning craft spirits portfolio including High West whiskey, Nelson's Green Brier whiskey, Mi CAMPO tequila, and Casa Noble tequila.

"We are pleased to have completed this transaction and look forward to executing against our repositioned portfolio, focused exclusively on the higher-end that more closely aligns to consumer-led premiumization trends which we believe will enable us to help deliver improved performance within this segment of our business over time," said Bill Newlands, President and CEO, Constellation Brands. "We appreciate the dedication of our internal teams, and the support and collaboration from The Wine Group and our business partners to help us close this transaction and seek to ensure as smooth a transition as possible."

Following the completion of the transaction, Constellation's fiscal year 2026 outlook and its outlook for fiscal year 2027 and fiscal year 2028 provided on April 9, 2025 remain unchanged.

¹ We sold and, in certain instances, exclusively licensed the trademarks of a portion of our wine and spirits business, primarily centered around our mainstream wine brands and associated inventory, wineries, vineyards, offices, and facilities

² #1 in dollar sales, Circana, total U.S. Multi-Outlet + Convenience, 52 weeks ended May 18, 2025

ABOUT CONSTELLATION BRANDS

Constellation Brands (NYSE: STZ) is a leading international producer and marketer of beer, wine, and spirits with operations in the U.S., Mexico, New Zealand, and Italy. Our mission is to build brands that people love because we believe elevating human connections is Worth Reaching For. It's worth our dedication, hard work, and calculated risks to anticipate market trends and deliver for our consumers, shareholders, employees, and industry. This dedication is what has driven us to become one of the fastest-growing, large CPG companies in the U.S. at retail, and it drives our pursuit to deliver what's next.

Every day, people reach for brands from our high-end, imported beer portfolio anchored by the iconic Corona Extra and Modelo Especial, a flavorful lineup of Modelo Cheladas, and favorites like Pacifico and Victoria; our



Constellation Brands
WORTH REACHING FOR

PRESS RELEASE

exceptional wine brands including The Prisoner Wine Company, Robert Mondavi Winery, Kim Crawford, Schrader Cellars, and Lingua Franca; and our craft spirits brands such as Casa Noble Tequila and High West Whiskey.

As an agriculture-based company, we strive to operate in a way that is sustainable and responsible. Our ESG strategy is embedded into our business, and we focus on serving as good stewards of the environment, investing in our communities, and promoting responsible beverage alcohol consumption. We believe these aspirations in support of our longer-term business strategy allow us to contribute to a future that is truly Worth Reaching For.

To learn more, visit www.cbrands.com and follow us on [X](#), [Instagram](#), and [LinkedIn](#).

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements. All statements other than statements of historical fact are 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, including related to executing against Constellation’s repositioned wine portfolio, Constellation’s efforts to align with consumer-led premiumization trends and to deliver improved performance within its wine and spirits segment over time, the transition of the divested brands and related inventory, facilities, and vineyards, and Constellation’s outlook for fiscal years 2026, 2027, and 2028, 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.

The forward-looking statements are based on management’s current expectations and should not be construed in any manner as a guarantee that any of the events anticipated by the forward-looking statements will in fact occur or will occur on the timetable contemplated hereby. All forward-looking statements speak only as of the date of this news release and Constellation does not undertake any 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, including any purchase price or other post-closing adjustments, the accuracy of all projections, and other factors and uncertainties disclosed from time-to-time in Constellation Brands’ filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended February 28, 2025, which could cause actual future performance to differ from current expectations.

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PRESS RELEASE

CONSTELLATION BRANDS ANNOUNCES DELIVERY OF NOTICES OF REDEMPTION FOR 4.75% SENIOR NOTES DUE 2025 AND 5.00% SENIOR NOTES DUE 2026

Rochester, N.Y., Jun. 2, 2025 – Constellation Brands (NYSE: STZ), a leading beverage alcohol company, announced today that it has given notice for full redemption prior to maturity of all of its outstanding 4.75% Senior Notes due 2025 (CUSIP Number: 21036PAP3) and 5.00% Senior Notes due 2026 (CUSIP Number: 21036PBN7) (collectively, the “notes”) to be effected on July 2, 2025 and June 12, 2025, respectively. As of June 2, 2025, there were \$900.0 million in aggregate principal amount of the notes outstanding.

The redemption price for the notes, payable in cash, will be calculated pursuant to the formula set forth in the supplemental indentures relating to the notes.

This press release shall not constitute a notice of redemption of the notes. Information concerning the terms and conditions of the redemption of the notes is described in the notices distributed to holders of the notes by the trustee under the indenture and the applicable supplemental indentures governing the notes.

ABOUT CONSTELLATION BRANDS

Constellation Brands is an international producer and marketer of beer, wine, and spirits with operations in the U.S., Mexico, New Zealand, and Italy. Constellation’s brand portfolio includes Corona Extra, Modelo Especial, Modelo Chelada, Pacifico, Victoria, The Prisoner Wine Company, Robert Mondavi Winery, Kim Crawford, Schrader Cellars, Lingua Franca, Casa Noble Tequila, and High West Whiskey.

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Statements which are not historical facts and relate to future plans, events, or performance are forward-looking statements that are based upon management’s current expectations and are subject to risks and uncertainties. The forward-looking statements are based on management’s current expectations and should not be construed in any manner as a guarantee that such events or results will in fact occur. All forward-looking statements speak only as of the date of this news release and Constellation Brands undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Detailed information regarding risk factors with respect to the company are included in the company’s filings with the SEC.

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