

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) January 4, 2024

**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.)

**207 High Point Drive, Building 100, Victor, NY 14564**  
(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.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On January 4, 2024, Robert Hanson, Executive Vice President and President, Wine & Spirits Division of Constellation Brands, Inc. (“Constellation” or the “Company”) and the Company mutually agreed that Mr. Hanson will step down from his role at the end of the Company’s fiscal year on February 29, 2024. Mr. Hanson will transition his responsibilities until such date and will be entitled to the severance benefits set forth under his pre-existing employment agreement in connection with his departure from the Company.

**Item 7.01 Regulation FD Disclosure.**

On January 4, 2024, Constellation issued a news release (the “release”) announcing that the Company and Mr. Hanson mutually agreed that Mr. Hanson will step down from his role at the end of the Company’s current fiscal year on February 29, 2024. A copy of the release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

References to Constellation’s website and/or other social media sites or platforms in the 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 release attached as Exhibit 99.1 is 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 9.01 Financial Statements and Exhibits.**

**Exhibit No. Description**

- |      |   |
|------|---|
| 99.1 | <a href="#">News Release of Constellation Brands, Inc. dated January 4, 2024.</a> |
| 104  | Cover Page Interactive Data File (embedded within the Inline XBRL document).      |

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**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: January 4, 2024

CONSTELLATION BRANDS, INC.

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



# PRESS RELEASE

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## CONSTELLATION BRANDS ANNOUNCES WINE & SPIRITS LEADERSHIP TRANSITION

*Robert Hanson to Step Down as EVP & President, Wine & Spirits Division Effective February 29, 2024*

*Company Initiates Search to Identify New Leader to Guide Next Phase of Growth for Its Wine & Spirits Business*

**VICTOR, N.Y., Jan. 4, 2024** – Constellation Brands, Inc. (NYSE: STZ), a leading beverage alcohol company, today announced that the Company and Robert Hanson, who has led the transformation of the company’s Wine & Spirits business since 2019, have mutually agreed that Mr. Hanson will step down from his role as Executive Vice President and President of the company’s Wine & Spirits Division, at the end of Constellation’s fiscal year on February 29, 2024. The company has initiated a search to identify a successor. Bill Newlands, President and Chief Executive Officer, will assume responsibilities as interim leader for the company’s Wine & Spirits Division, in addition to his existing responsibilities, until a successor is named. Newlands and Hanson will work together over the coming weeks to ensure a smooth transition of leadership.

“Robert has been instrumental in leading the charge to reposition our Wine & Spirits business to a higher-end portfolio of brands more aligned with consumer trends, with an expanded focus to include global, omni-channel distribution, with more robust and targeted international and direct-to-consumer sales channels,” said Bill Newlands, President and Chief Executive Officer at Constellation Brands. “We thank Robert for his transformational vision, drive and commitment to our business over the past 11 years, first as a Board Director, and then as President of our Wine & Spirits Division, and we wish him the best in his future endeavors.”

Hanson joined Constellation in June 2019 after successfully serving in CEO and President positions at John Hardy Global Limited, American Eagle Outfitters, and Levi Strauss & Co. He also served as a valued member of Constellation’s Board of Directors from 2013 to 2019. Under Hanson’s leadership over the past four-and-a-half years, the company’s Wine & Spirits Division has significantly reshaped its brand portfolio through a series of divestitures of lower-end brands, several tuck-in acquisitions of higher-end fine wine and craft spirits brands, consumer-led innovation, and by establishing a strong operational foundation for long-term success and more profitable growth.

“I am proud to have served both the Board and the Wine & Spirits Division of Constellation Brands, have a deep admiration and respect for the company and its iconic beverage alcohol portfolio and, in particular, its talented team members,” said Hanson. “With the strategic, operational and capability transformation of the company’s Wine & Spirits business in place, this is the right time for me to transition leadership and to step down from my role with the company and pursue my future career goals. I look forward to the continued success of the team in the years ahead.”

### **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 more 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 our high-end, iconic imported beer brands such as those in the Corona brand family like the flagship Corona Extra, Modelo Especial and the flavorful lineup of Modelo Cheladas, Pacifico, and Victoria; our fine wine and craft spirits brands including The Prisoner Wine Company, Robert Mondavi Winery, Casa Noble Tequila, and High West Whiskey; and our premium wine brands such as Kim Crawford and Meiomi.

As an agriculture-based company, we have a long history of operating sustainably and responsibly. Our ESG strategy is embedded into our business and our work focuses on serving as good stewards of the environment, enhancing social equity within our industry and communities, and promoting responsible beverage alcohol consumption. These commitments ground our aspirations beyond driving the bottom line as we work to create a future that is truly Worth Reaching For.

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

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