

# CONSTELLATION BRANDS MAKES MINORITY INVESTMENT IN KERR CELLARS BY CRISTIE KERR

*Through Focus on Female Founders Program, Investment Marks First in Super-Luxury Wine Segment for Constellation Brands Ventures*

**VICTOR, N.Y. and SAN FRANCISCO, Aug. 13, 2020** – Constellation Brands, Inc. (NYSE: STZ and STZ.B), a leading beverage alcohol company, announced today that it has acquired a minority stake in Kerr Cellars’ super-luxury portfolio of Napa Valley and Sonoma County, California wines. Founded by professional golfer Cristie Kerr, [Kerr Cellars](#) remains independently owned and will continue to manage, produce, market and sell its high-performing, award-winning wines such as Reserve Red, Pinot Noir, and Sauvignon Blanc.

Cristie Kerr, one of the most accomplished golfers of her generation, launched Kerr Cellars in 2013 in partnership with world-class winemaker, Helen Keplinger. Together, Kerr and Keplinger are committed to creating wine that is uncompromising on quality and experience and making some of the best, most highly rated wines in California.

“Cristie, Helen, and the Kerr Cellars team have created a winning collection of wines that have garnered incredible industry praise and strongly resonate with consumers,” said Jennifer Evans, vice president, Constellation Ventures. “Cristie’s dedication to excellence, relentless focus on detail, and commitment to creating wines with remarkable character, depth, and finesse have positioned Kerr Cellars for growth within the super-luxury wine segment, filling a key white space within Constellation’s wine and spirits portfolio. We believe Kerr Cellars has significant runway for success and look forward to working closely with their team to strategically expand their resources and strengthen their position within fine wine.”

“I have always believed that the key to success is surrounding yourself with the most talented people who can make you better, whether it’s in golf, philanthropy, or winemaking, which is why I am thrilled to collaborate with Constellation Brands, an industry leader in fine wine committed to building brands consumers love,” said Kerr. “We have a clearly defined vision of where we intend to take Kerr Cellars, and partnering with Constellation Brands provides access to resources and insights that will help us fulfill our commitment to consumers to bring them the highest quality wines from some of California’s finest vineyards.”

Kerr Cellars wines consistently receive exceptional scores from industry leading publications, including 96-100 points from Robert Parker, *Wine Advocate* and reliably earn 90+ points from *Wine Spectator*, Antonio Galloni, and James Suckling.

The investment was made through Constellation Brands Ventures’ Focus on Female Founders program which makes meaningful investments in female-founded and female-led businesses doing disruptive and innovative work across beverage alcohol. Terms of the agreement were not disclosed.

## **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,

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 such results will in fact occur or will occur on any contemplated timetable. 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.

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 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 29, 2020, which could cause actual future performance to differ from current expectations.

### **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](https://twitter.com/cbrands) and visit [www.cbrands.com](http://www.cbrands.com).

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