

CONSTELLATION BRANDS INVESTS IN DISRUPTIVE ROSÉ BRAND GEARED TOWARD MULTICULTURAL CONSUMERS IN LA FÊTE DU ROSÉ

Investment marks first as part of Constellation's Focus on Minority Founders initiative and commitment to invest \$100 million in Black/minority-owned businesses by 2030

La Fête du Rosé Founder Donae Burston Created a Brand to Serve Millennial and Gen Z, Focused on Shared Values, Taste, and Experiences

VICTOR, N.Y., May 13, 2021 – Constellation Brands, Inc. (NYSE: STZ and STZ.B), a leading beverage alcohol company, announced today that it has acquired a minority stake in the fast-rising rosé label, [La Fête du Rosé](#) – a brand created to cater to diverse drinkers who share common interests across travel, food, experiences, and wine. The investment was made through Constellation's venture capital group and represents the first company to receive investment dollars as part of Constellation's Focus on Minority Founders initiative, which plans to invest \$100 million in Black, Latinx, and minority-owned businesses by 2030.

"We're thrilled to jumpstart our Focus on Minority Founders initiative with an investment in a fantastic consumer-oriented brand and with a dynamic and proven industry leader behind it in Donae Burston," said Bill Newlands, Constellation's president and chief executive officer. "Minority-owned businesses are under-represented in our industry and there is a real need to make it more equitable for those businesses to receive access to capital. This initiative enables us to play a role in creating greater equity within our industry and provides an opportunity for us to work with bold leaders and brands with unique value propositions that align with our premiumization strategy. La Fête du Rosé is certainly that, as Donae has taken a consumer-first approach to building a distinctive rosé brand that authentically reflects today's multicultural consumer values."

Founded in 2019 by Burston, a 15-year beverage industry veteran, La Fête du Rosé was inspired by the popularity of rosé in the French peninsula of Saint Tropez but built with the intention of a fresh, modern, and inclusive brand geared toward rosé drinkers of all backgrounds.

"People like to see themselves in anything, and that's what we're trying to do with La Fête du Rosé – create an exceptional liquid and brand that's focused on reaching a wider audience," said Burston, founder & CEO of La Fête du Rosé. "It has taken a lot of hard work to get the brand to where it is today. Constellation Brands is the right partner to allow us to scale the brand in a way that stays true to its ethos."

La Fête du Rosé – which translates to "the rosé party" – is produced in conjunction with prestigious winemakers from Domaine Bertaud Belieu, the oldest vineyard on the Saint Tropez peninsula established in 1340. The delicious pink wine is known for its refreshing taste, light alcohol content, and drinkability.

Since its debut, the brand has donated a portion of its proceeds to various programs that send disadvantaged and underrepresented youth on unique travel experiences and to organizations focused on advancing racial justice and creating opportunities for people of color in the wine & spirits industry.

"Donae and the La Fête du Rosé team have created a truly unique and distinctive lifestyle brand, and we're excited to collaborate with them and share insights to fuel our collective growth," said Jennifer Evans, vice president, Constellation Ventures. "We look forward to making future investments behind our Focus on Minority Founders initiative and working with brands and companies that align with our strategy of investing in emerging, higher-end brands that have a point of differentiation in the marketplace."

A component of Constellation's multi-initiative [racial justice action plan](#) aimed at achieving greater equity for African American/Black and minority colleagues at Constellation, within the beverage alcohol industry, and within the communities where the company operates, Focus on Minority Founders will support the growth and development of Black and minority-owned businesses by providing funding and access to sales, marketing, operations, and finance expertise through the Constellation Brands Ventures team and Constellation's many subject matter experts.

Earlier this year, Constellation announced a \$10 million investment commitment through Focus on Minority Founders in the Clear Vision Impact Fund, LP -- a newly-formed investment vehicle founded by Siebert Williams Shank & Co., LLC, with an objective of making investments in minority-owned businesses, with an emphasis on African American/Black-owned businesses.

The initiative is inspired by the success of Constellation's Focus on Female Founders program, which is committed to investing \$100 million in female-owned and founded companies. Since its launch in 2018, Constellation's Ventures portfolio mix has shifted from 20% female-owned to more than 50% female-owned, reinforcing the need for these initiatives and showing the measurable improvement they can make in promoting greater equity within the beverage alcohol industry.

The Focus on Minority Founders application can be found on cbrands.com/story/ventures, and the evaluation process aligns with Constellation's ventures strategy of investing in emerging, unique and distinctive brands. Constellation Brands Ventures continues to look for brands that have a point of differentiation in the market; companies that want to welcome Constellation Ventures as an active minority investor; organizations looking to grow beyond their current markets; and entrepreneurs who want to grow their business with the support of Constellation's investment, mentorship, and involvement.

Terms of the transaction have not been disclosed.

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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