

# Constellation Brands Announces Comprehensive Effort in Advancing Social Justice and Eliminating Systemic Racism

- **Commits to invest \$100 million over 10 years in Black and minority-owned businesses to improve representation in the beverage alcohol industry**
- **Contributes \$1 million to Equal Justice Initiative in support of their mission in challenging racial and economic injustice in the U.S.**
- **Commits to advancing company policies and practices, providing training for employees to eliminate bias, and continue to foster a safe and inclusive working environment for all**

**VICTOR, N.Y., June 29, 2020 (GLOBE NEWSWIRE)** -- Constellation Brands, Inc. (NYSE: STZ and STZ.B), a leading beverage alcohol company, announced today its commitment to a multi-initiative social justice action plan aimed to achieve greater equity for African American/Black colleagues at Constellation, within the beverage alcohol industry, and within the communities they operate in.

“The conditions that have allowed systemic racism to persist in the U.S. have existed far too long,” said Bill Newlands, president and chief executive officer at Constellation Brands. “We categorically denounce bigotry, racism, and social injustice. They are clearly inconsistent with our company values and our commitment to embracing diversity and creating an inclusive environment where all employees feel safe, respected, and valued. We stand in solidarity with the Black community and we are committed to achieving meaningful and lasting change.”

Constellation Brands Ventures (CBV), the company’s corporate venture capital group, will invest \$100 million in African American/Black and minority-owned businesses in the beverage alcohol space and adjacent categories by 2030 through a new program, Focus on Minority Founders. Data has shown that the venture capital ecosystem is starkly homogeneous. In a study of U.S. venture activity from 2013 through 2017, just 1% of VC-backed entrepreneurs were Black<sup>(1)</sup>. “These businesses serve as the fabric of their respective communities and we must make it more equitable for them to access the capital needed to have a fighting chance at success,” said Newlands. “In a little over a year, CBV’s Focus on Female Founders initiative has shifted our Ventures portfolio mix from 20% female-owned to 50% female-owned. This reinforces there is a real need for these programs, and they can drive measurable improvement in minority representation for our industry.” In addition to funding, the Focus on Minority Founders initiative will support the growth and development of Black and minority-owned businesses by providing sales, marketing, operations, and finance expertise through the CBV team and Constellation’s many subject matter experts.

In support of societal reform, Constellation is entering a multi-year partnership with the [Equal Justice Initiative](#) (EJI). The partnership will include a contribution of \$1 million to further EJI’s mission and provide training opportunities for Constellation leadership. Founded by Bryan

Stevenson in 1989, EJI is committed to challenging racial and economic injustice, advocating for equal treatment in the criminal justice system, and protecting basic human rights for the most vulnerable in American society.

Also part of its action plan, Constellation is taking steps internally and within its extended network of business partners to create greater equity for African American/Black colleagues. The company is reviewing recruitment, hiring, and talent development practices to ensure African American/Black talent is supported and unconscious bias is addressed at all levels. The company is also evaluating brand engagements and advertising policies to ensure media partners, brand sponsorships, and other activations are aligned to brand and company values. For example, true to its brand ethos of supporting and empowering all women, Kim Crawford has partnered with [Black Girl Ventures](#), a non-profit providing greater access to funding and resources for Black and Brown female entrepreneurs and a stronger pathway for women of color to launch and grow their own business.

(1) Rate My Investor, Diversity in U.S. Startups

## **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](http://www.cbrands.com).

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