CEO Message

About Us

Environmental, Social, and Governance (ESG) Strategy

ESG Targets

Environmental
- Modeling Water Stewardship for our Industry
- Reducing Greenhouse Gas (GHG) Emissions
- Sustainability Efforts in Waste Reduction and Biodiversity

Social
- Professional Development of Women
- Economic Development of Disadvantaged Communities
- Diversity, Equity, & Inclusion (DEI)
- Promoting Responsible Beverage Alcohol Consumption

Governance
- Corporate Governance Changes
- Code of Business Conduct and Ethics
- Ethics Compliance Training
- Anti-Bribery and Anti-Corruption
- Oversight of Risk Management by the Board and Committees of the Board
- Enterprise Risk Management

Employee Commitments

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A team has undertaken to manage our Scope 1 and Scope 2 emissions and enhance our data collection and reporting capabilities. We also continue to make progress in managing our greenhouse gas (GHG) emissions. This Report highlights a number of initiatives that significantly enhanced residents’ access to quality water. But we’re far from finished, as evidenced by our recently announced new water withdrawal restoration target—to restore a total of 5 billion gallons of our water withdrawals back to local watersheds near our production facilities between fiscal year 2023 and fiscal year 2025.

Working together, we've made meaningful progress against our environmental stewardship goals. Earlier this year, we surpassed our target to restore approximately 1.1 billion gallons of our water withdrawals back to local watersheds near our production facilities between fiscal year 2023 and fiscal year 2025. We also worked with local authorities and community members in multiple cities neighboring our brewery in Nava, Coahuila, Mexico, to build infrastructure that significantly enhanced residents’ access to quality water.

Our more than 10,000 dedicated team members across our company work together each day alongside community allies, government and regulatory authorities, and nongovernmental organization (NGO) partners to develop and execute targeted initiatives that help fulfill our company’s promise—to deliver on bold ESG goals that are good for the world and good business.

Our ESG goals, as well as our industry, community, and NGO partners for your continued support and engagement, are extremely proud of what our team has accomplished to date. I want to thank our Constellation Brands stakeholders that is truly Worth Reaching For. We do this in part by holding steadfast to our commitment to a future that is truly worth reaching for.

We invite you to learn more about these efforts and many others that are outlined in this Report. From an industry perspective, we made additional progress against our commitment to invest a total of $200 million to support female- and minority-founded businesses in the beverage alcohol space over a 10-year period. Through August 2023, we've invested more than $98 million in 12 female- and minority-owned businesses, of which 10 have founded small businesses. In addition to investment funds, we also provide these companies access to business development, marketing, and financial expertise.

UnidosUS, the National Restaurant Association Educational Foundation (NRAEF) have benefited and supported female- and minority-founded businesses in the beverage alcohol space.

A core tenet of our ESG strategy is our overwhelming commitment to this continued safety and wellbeing of our consumers.

To advocate for responsible consumption of beverage alcohol products to help positively impacting their lives, careers, and ability to prosper; and to help bolster support for underserved members of our surrounding communities.

Our team is extremely proud of what our team has accomplished to date. I want to thank our Constellation Brands stakeholders that is truly Worth Reaching For.
SERVING AS GOOD STEWARDS OF OUR ENVIRONMENT AND NATURAL RESOURCES
Improving water availability and resilience for our communities where we operate. We believe access to clean water is a human right and critical to helping build strong communities. It is our responsibility to be good stewards of the water we use while doing our part to help ensure the resiliency of water resources for future generations.

Reducing greenhouse gas emissions. We are working to decrease our dependence on non-renewable energy sources through energy conservation and renewable energy initiatives.

Commitment to waste reduction and circular packaging. We seek to continually improve our waste management programs to minimize waste generation, transportation, and disposal. For this reason, we are implementing plans to reduce our operational waste and significantly enhance our use of circular packaging across our portfolio.

ENHANCING SOCIAL EQUITY WITHIN OUR INDUSTRY AND COMMUNITIES
Championing the professional development and advancement of women in the beverage alcohol industry and in our communities. Women have historically been underrepresented in our industry. We believe that empowering them to succeed fosters a more balanced perspective that benefits our company, industry, and consumers.

Enhancing economic development and prosperity in disadvantaged communities. By leveraging the equities of our iconic brands, and connecting with our communities and consumers, we believe we can serve as a catalyst for positive change.

Championing an inclusive culture within our organization, characterized by diversity in thought and leadership. An inclusive workplace culture enables our employees to shine and our business to make meaningful contributions to our communities.

PROMOTING RESPONSIBLE BEVERAGE ALCOHOL CONSUMPTION
Ensuring the responsible promotion and marketing of our products and empowering adults to make responsible choices with alcohol consumption. We believe the responsible consumption of alcohol leads to positive outcomes for consumers and society.

We believe our ESG strategy enables us to better meet stakeholder expectations and create and protect value for our business, reflects our company values, and directly addresses pressing environmental and societal needs that are important to our shareholders, communities, consumers, and employees. Specifically, we have focused on areas where we believe we have the greatest opportunities to make meaningful, positive impacts for people and the planet in a manner that strengthens our company, and we dedicate our resources towards the following key areas, which we discuss in this Report:

Bill Newlands, President and CEO

CONSULTATION BRANDS ESG IMPACT REPORT 2023

#WORTHREACHINGFOR
We're in the business of building brands that people love. We push boundaries with a passion that allows us to provide more for consumers, shareholders, employees, and the communities where we live and work.

These values have fueled our success and will guide our pursuits going forward:

People
True strength is achieved when everyone has a voice. That is why we build our culture on a foundation that encourages inclusion and diversity in background and thought, and we aspire to foster an environment where everyone feels empowered to bring their true selves and different points of view to the workplace to drive us forward.

Customers
We work relentlessly to anticipate what consumers want today, tomorrow, and well into the future.

Entrepreneurship
We are an industry leader, we act with a bold, calculated approach to realize our vision and unlock new growth opportunities.

Quality
Our promise is to pursue quality in our processes and products by continuously seeking to enhance what we do and how we do it.

Integrity
It is about more than achieving goals. How we achieve them is also important. We aspire to act with high moral and ethical standards and always do the right thing, even when it is the hard thing.

CONSTELLATION BRANDS VISION: WORTH REACHING FOR

Our strategic path forward is to consistently deliver industry-leading total shareholder returns over the long term through a focus on these key strategic pillars:

- Continue to build strong brands people love with advantaged routes to market.
- Build a culture that is consumer-obsessed and leverages robust innovation capabilities to stay on the forefront of consumer trends.
- Deploy capital in line with disciplined and balanced priorities.
- Deliver on impactful ESG initiatives that we believe are not only good for business, but also good for the world.
During the course of our history, Constellation Brands has been committed to safeguarding our environment, making a positive difference in our communities, and advocating for responsible consumption of beverage alcohol products which we believe has supported our bottom line while also grounding our aspirations beyond it.

We believe our ESG strategy enables us to better meet stakeholder expectations and create value for our business, embodies our company values, and directly addresses pressing environmental and societal needs for our shareholders, communities, consumers, and employees.

We continue to evolve our ESG strategy and focus our efforts where we believe we can make the most impact and strengthen our business. Informed by leading reporting frameworks such as SASB, market and industry trends, and stakeholder surveys and interviews, in fiscal year 2023, we implemented the following to evolve our ESG strategy:

- **Project for Good**, an internal continuous improvement project, which is intended to further enhance established processes and controls for monitoring and reporting of ESG metrics and enable reporting in line with established standards or frameworks.
- **Enablon ESG software module** to assist with data collection and reporting across water conservation and GHG emissions.
- **Scope 3 data calculations**, using a combination of spend-based method ($/emissions) and weight-based method (weight/emissions) for relevant Scope 3 GHGs we measure, improving the accuracy of our data.

In addition, in fiscal year 2024, we established two new environmental stewardship commitments for packaging and waste—pursuing a TRUE Certification for Zero Waste in key operating facilities and significantly enhancing our use of circular packaging across our portfolio, both by fiscal year 2025. We also established an updated water stewardship target after exceeding our original target, and we seek to restore an incremental 4 billion gallons of water withdrawals from local watersheds near our production facilities between fiscal year 2023 and fiscal year 2025, for a total target of 5 billion gallons of water withdrawals restored.

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* Key operating facilities, for the purposes of this target, consist of our major production facilities (i.e., our breweries in Mexico and our U.S. wineries generating the vast majority of waste).
* We consider “circular packaging” to include returnable, recyclable, or renewable packaging.

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*We operating facilities for the purposes of this target consist of our major production facilities (i.e., our breweries in Mexico and our U.S. wineries generating the vast majority of waste).
*We consider “circular packaging” to include returnable, recyclable, or renewable packaging.*
Serving as good stewards of our environment and natural resources

**ENVIRONMENT**

- Improving water availability and resilience for our communities where we operate
  - We have achieved our original target to restore approximately 1.1 billion gallons of water withdrawals from local watersheds ahead of our timeline. As such, we have increased our target, and we seek to restore an incremental 4 billion gallons of water withdrawals from local watersheds near our production facilities between fiscal year 2023 and fiscal year 2025, for a total target of 5 billion gallons of water withdrawals restored.
  - We implemented water infrastructure projects in communities in Mexico which are expected to improve water accessibility and quality for approximately 11,150 people.
  - We are in the process of installing the infrastructure to convert the Obregon Brewery from fuel oil to more efficient and less GHG emissions-emitting natural gas.
  - We installed solar panels at the Pontassieve Winery for our Ruffino wine brand and are in progress with solar panel installation at The Prisoner Wine Company.
  - We source wind power for our Woodbridge Winery, which purchased more than 15 million kilowatt hours (kWh) in fiscal year 2022.
  - Our Nava and Obregon breweries are in the process of being evaluated for TRUE Certification for Zero Waste.
  - We are activating 33 sustainable packaging projects in our Wine & Spirits Division across 17 brands and 186 SKUs in fiscal year 2024 helping to optimize material consumption, reducing transportation weight, and contributing to reduced consumer waste.
  - All Corona and Modelo 4-pack and 6-pack can packaging has been converted to paperboard as of August 2023.

- Reducing GHG emissions through energy conservation and renewable energy initiatives
  - We are targeting to restore 5 billion gallons of water withdrawals from local watersheds near our production facilities between fiscal year 2023 and fiscal year 2025.
  - We aim to benefit communities where we operate and that have been challenged with water accessibility through water infrastructure improvement projects.
  - We are working to ensure that 80% of packaging from our Wine & Spirits portfolio is returnable, recyclable, or renewable.
  - We are pursuing a TRUE Certification for Zero Waste in key operating facilities.

- Reducing operational waste and enhancing our use of returnable, recyclable, or renewable packaging
  - We are committed to reducing our ratio of packaging weight versus weight of wine or spirits liquid.
  - We are committed to reducing our ratio of packaging weight to product weight across our Wine & Spirits portfolio.
  - We are pursuing a TRUE Certification for Zero Waste in key operating facilities.

- Notable progress
  - We have achieved our original target to restore approximately 1.1 billion gallons of water withdrawals from local watersheds.
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1 Key operating facilities, for the purposes of this target, consist of our major production facilities (i.e., our breweries in Mexico and our U.S. wineries generating the vast majority of waste).
2 Total packaging weight versus weight of wine or spirits liquid.
3 From baseline fiscal year 2022 ratio of packaging weight to product weight in Wine & Spirits portfolio.
Enhancing social equity within our industry and communities

Championing the professional development and advancement of women in the beverage alcohol industry and our communities

• We have established aspirations to enhance female representation and overall ethnic diversity within our U.S. salaried population to 50% and 30%, respectively, by fiscal year 2026 in a manner reflective of our consumers and communities.

• We aim to foster a workplace culture that fully harnesses the benefits of diversity and ensures an equitable employee experience is provided for all employees, including underrepresented groups.

Enhancing economic development and prosperity in disadvantaged communities

• We are working to address systemic issues that prevent Hispanic and Black communities across the U.S.

• We are committed to supporting the beverage alcohol and hospitality sectors to enable them to attract and retain diverse talent.

DEI

Enhancing economic development and prosperity in disadvantaged communities

• Our female representation and overall ethnic diversity representation increased to 45% and 24%, respectively in fiscal year 2023 within our U.S. salaried population.

• Collectively, our U.S. Business Resource Groups (BRGs) held over 30 events in fiscal year 2023 to provide engagement, education and awareness, and to increase proximity to the experiences of others to foster our inclusive workplace culture.

• Additionally, we expanded our BRGs to Mexico and New Zealand, where each of our local teams established BRGs.

Responsibility

Promoting responsible beverage alcohol consumption

We committed to investing $100 million in female-led or -founded businesses by fiscal year 2029.

• We are committed to providing tools, resources, and access for women in our communities to achieve their career aspirations.

• We committed to investing $100 million in minority-owned businesses by fiscal year 2031.

• We are working to address systemic issues that prevent a more equitable chance at success for members of the Hispanic and Black communities across the U.S.

• We are committed to supporting the beverage alcohol and hospitality sectors to enable them to attract and retain diverse talent.

DEI

Championing an inclusive workplace culture characterized by diversity in background and thought, which reflects our consumers and the communities where we live and work

• We have established aspirations to enhance female representation and overall ethnic diversity within our U.S. and Hispanic Black communities across the U.S.

• We are committed to supporting the beverage alcohol and hospitality sectors to enable them to attract and retain diverse talent.

DEI

Enhancing social equity within our industry and communities

Championing an inclusive workplace culture characterized by diversity in background and thought, which reflects our consumers and the communities where we live and work.

• We have established aspirations to enhance female representation and overall ethnic diversity within our U.S.

• We are working to address systemic issues that prevent Hispanic and Black communities across the U.S.

• We are committed to supporting the beverage alcohol and hospitality sectors to enable them to attract and retain diverse talent.

DEI

Enhancing economic development and prosperity in disadvantaged communities

• We have invested $85.2 million in female-led or -founded businesses through August 2023.

• As a corporate partner of Dress for Success, we offered virtual and in-person training sessions focused on employability and personal image that benefitted approximately 2,700 women in the U.S. and Mexico. The estimated number of hours volunteered by Constellation employees with Dress for Success increased by more than 15%. We organized several suit drives in Mexico City, Coahuila, and Sonora that reached nearly 1,350 women.

• We have invested $22.3 million in minority-owned companies through August 2023.

• Our support of UnidosUS helped more than 5,600 Hispanic families strengthen their financial security through financial coaching and housing counseling programs in calendar year 2022.

• Our multi-year commitment to support the National Restaurant Association Educational Foundation (NRAEF) and the launch of its “Restaurants Advance” campaign helped NRAEF offer programs to prepare high school students for restaurant jobs and careers, provide more than 280 students with scholarships to pursue higher education in the restaurant, food service and hospitality industry, support approximately 200 service members’ transition into the industry, and advance other efforts to build and nurture a sustainable workforce.
A healthy environment is good for the world and the ongoing success of our business as an agricultural-based company, and we believe it is our shared responsibility to care for our planet’s precious resources on behalf of future generations.
WHAT’S A BILLION GALLONS OF WATER WORTH?

When it represents a lifetime supply for thousands of families, it’s immeasurable. That’s why we approached our original water withdrawal restoration target with so much momentum that we reached our target early, restoring more than 1.1 billion gallons of water withdrawals from local watersheds ahead of our fiscal year 2025 goal.

We now aspire to build on this momentum to restore a total of 5 billion gallons of water withdrawals by the end of fiscal year 2025.

And we’ve implemented several projects to help improve the accessibility and quality of water for communities where we operate.

Protecting our planet’s most precious natural resource? It’s Worth Reaching For.
We are targeting to restore 5 billion gallons of water withdrawals from local watersheds, while improving accessibility and quality of water for communities where we operate between fiscal year 2023 and fiscal year 2025.

As we work to deliver our near-term goals, we also continue to look ahead. Tackling the root of water challenges faced by our business requires effective, proactive collaboration and action to achieve meaningful, lasting progress. Therefore we remain committed to:

• Cultivating a solutions-oriented culture inside our company.
• Convening and engaging our neighbors to team up on local solutions to improve water security.
• Advancing and sharing best practices within our industry and among neighboring businesses to influence and accelerate progress.

Actively managing water use, seeking to understand our water risks and opportunities, and implementing water savings initiatives have become among our standard business practices. We highlight several of our water stewardship efforts in this Report along with our most recent water efficiency and management metrics.

Water is a vital and finite natural resource that needs protection and advocacy—especially at the local level. We recognize access to clean water is a human right and critical to help build strong communities and businesses. It is, therefore, our responsibility to be good stewards of the water we use while working to help ensure the resiliency of water resources for future generations. In our operations, we continue implementing disciplined water management strategies and investing in water efficiency measures.

But that's only part of our approach, as we believe water challenges are bigger than any one organization can tackle. Our people and our communities make us who we are, so we promote water resiliency where we live and work—listening, collaborating, and working to treat natural resources with respect while investing in public infrastructure and watershed health for our collective benefit.

Our ambition is to protect the water resources in the communities where we operate by collaborating with community leaders and organizations to support local watersheds and enable us to work together to improve water security.

In fiscal year 2022, we developed a water restoration target to restore approximately 1.1 billion gallons of water withdrawals from local watersheds between fiscal year 2023 and fiscal year 2025. We have made meaningful progress in our water stewardship efforts, and in fiscal year 2023, we surpassed our initial water withdrawal restoration target ahead of our fiscal year 2025 timeline. Now we have set a more ambitious target, designed to generate greater benefits that we plan to achieve by collaborating with key stakeholders, community leaders, and other organizations that share similar values and goals.

Nava Brewery Operations in Coahuila, Mexico
The strategy for our Mexican beer operations puts an emphasis on water withdrawal restoration and infrastructure improvement for the communities where we operate. Projects have been identified collaboratively and through input and guidance from third-party water restoration organizations that aim to benefit the communities and overall watershed health where we operate, while also contributing to our companywide water withdrawal restoration target.

In the state of Sonora, Mexico, where our Obregon Brewery is located, we have worked with the Yaqui River Irrigation District to support infrastructure upgrades to improve irrigation efficiency and reduce demand in this agricultural region. These improvements, which were a significant contributor in reaching our initial water withdrawal restoration target, have increased the efficiency of the irrigation system from 88% to 92%, reducing the amount of water lost. In addition, 11 pumping wells were modernized, which contributed toward reducing water demand and increasing crop production.

The brewery has also introduced a new water recovery plant designed to recover, treat, and make available 720 cubic meters of water per day, as well as a reverse osmosis module that we expect to save up to 5% of freshwater use.

The Nava Brewery, located in the state of Coahuila, Mexico, continues its commitment to engage with the community around ecosystem stewardship while aiming to optimize water use across the brewery. In fiscal year 2023, a project to optimize water in packaging line vacuum pumps was completed, which enabled the reuse of approximately 100,000 cubic meters of water. Importantly, 100% of the wastewater generated during the beer production processes is treated in the brewery’s wastewater treatment plants. Of the wastewater treated, approximately 35% is reused in cooling systems, irrigation, and other uses.

Additionally, the Nava Brewery continued its collaboration with local and state governments and the community to improve access to water in the city of Zaragoza, a community near the brewery. The first phase of the community project, which included the drilling of new water wells, was completed in July 2022. As part of the project, more than 36,000 linear meters of the urban and domestic water supply network have been renovated. In February 2023, the community project launched needed infrastructure improvements for hydraulic work, further improving the water system and access for approximately 11,150 people.
WATER STEWARDSHIP IN ACTION IN OUR WINE & SPIRITS OPERATIONS

Since fiscal year 2018, and energy efficiency, by developing grape growing goals that account for soil types, slopes, irrigation water availability and quality, the Constellation Brands ESG Impact Report 2023.

PARTNERING FOR IMPACT

Our relationship with The Nature Conservancy is central to our commitment to water stewardship and our delivery of critical ecosystem benefits to our vineyards and communities.

In New Zealand, in the Hawkes Bay region where the Selaks Winery and Hawkes Bay Vineyards are located, the restoration of wetlands, waterway rehabilitation, and reforestation has contributed to the sustainable growing of grapes and the protection of ecosystems.

In the Rio Grande Basin, we support a sustainable agriculture program that we believe improves crop, wildlife, and water quality.

In the U.S., we operate two wineries (Woodbridge and Mission Bell), a major distribution hub (Lodi Distribution Center), and six bottling plants, and they provide volumetric benefits for water conservation, irrigation, and grazing practices and protect groundwater. These nature-based strategies help protect regions.
### WATER WITHDRAWALS

#### Water Withdrawals by Source (megaliters)

<table>
<thead>
<tr>
<th>Source</th>
<th>FY2021</th>
<th>FY2022</th>
<th>FY2023</th>
</tr>
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<tbody>
<tr>
<td>Fresh Surface Water</td>
<td>16</td>
<td>16</td>
<td>16</td>
</tr>
<tr>
<td>Brackish Surface Water/Seawater</td>
<td>16</td>
<td>16</td>
<td>16</td>
</tr>
<tr>
<td>Rainwater</td>
<td>16</td>
<td>16</td>
<td>16</td>
</tr>
<tr>
<td>Produced/Process Water</td>
<td>16</td>
<td>16</td>
<td>16</td>
</tr>
<tr>
<td>Municipal Supply</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Groundwater - Renewable</td>
<td>15</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>Groundwater - Non-Renewable</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wastewater from Another Org</td>
<td></td>
<td></td>
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<tr>
<td>Total Water Withdrawals</td>
<td>25,300</td>
<td>29,006</td>
<td>23,669</td>
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</table>

#### Water Discharges by Destination (megaliters)

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<tr>
<th>Destination</th>
<th>FY2021</th>
<th>FY2022</th>
<th>FY2023</th>
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<tr>
<td>Fresh Surface Water</td>
<td>9</td>
<td>9</td>
<td>7</td>
</tr>
<tr>
<td>Brackish Surface Water/Seawater</td>
<td>11</td>
<td>10</td>
<td>5</td>
</tr>
<tr>
<td>Groundwater</td>
<td>16</td>
<td>12</td>
<td>14</td>
</tr>
<tr>
<td>Produced/Process Water</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Municipal Treatment Plant</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Wastewater from Another Org</td>
<td>26</td>
<td>26</td>
<td>26</td>
</tr>
<tr>
<td>Total Water Discharges</td>
<td>27,017</td>
<td>29,266</td>
<td>24,895</td>
</tr>
</tbody>
</table>

#### Water Withdrawals Intensity Metric: Total Water Withdrawal normalized to million liters of Product Produced (Megaliters/million liters product produced)

<table>
<thead>
<tr>
<th>Year</th>
<th>Megaliters/million liters</th>
</tr>
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<tbody>
<tr>
<td>FY2021</td>
<td>30</td>
</tr>
<tr>
<td>FY2022</td>
<td>25</td>
</tr>
<tr>
<td>FY2023</td>
<td>20</td>
</tr>
</tbody>
</table>

#### CEO MESSAGE

"When we took operational control over the respective facility, we continuously strive to increase the accuracy of the data we report."

#### Notes

- *Certain water withdrawals figures for FY2022 were restated to correct inaccuracies identified during our recent independent assurance process."
WHAT’S A BREATH OF FRESH AIR WORTH?

July 2023 marked the hottest month recorded globally since 1880. Manifestations of the changing climate, such as this record event, and their potential impact on our business, are among the reasons why we continue to invest in renewable energy for our facilities and seek innovative solutions to improve our overall energy consumption. We continue to take important steps to reduce our Scope 1 and Scope 2 GHG emissions by 15% by fiscal year 2025. Helping to regain ground in the fight for Planet Earth? It’s Worth Reaching For.
As part of our commitment to protect the environment and the communities where we operate and live, we continue our efforts to reduce GHG emissions by decreasing dependence on non-renewable energy sources and lowering overall energy consumption. We monitor certain aspects of our GHG footprint on a per liter of product produced over time basis.

To help us better understand continued opportunities to enhance our efforts, we track our emissions of four major GHGs—carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), and hydrofluorocarbons (HFCs)—in accordance with the international guidelines of the Greenhouse Gas Protocol, which was developed by the World Resources Institute and the World Business Council for Sustainable Development. We express our carbon footprint in terms of carbon dioxide equivalents (CO2e).

In this Report, we are disclosing our energy management metrics for fiscal year 2022. In fiscal year 2022, our total energy consumed increased by 2% compared to fiscal year 2021, primarily due to increased capacity following an expansion project at one of our breweries in Mexico.

Refer to our CDP Climate Change 2023 report for more information on our energy management risks and a description of management strategies and practices to mitigate those risks.

We are working to convert our operations to optimize energy efficiency and implement sustainable energy solutions and technologies. Within our Wine & Spirits operations, we are investing in renewable energy. We have implemented solar energy technology at The Prisoner Wine Company in California and at three Ruffino facilities in Italy to provide local renewable energy that advances our ongoing transition away from fossil fuel-derived energy sources. Meanwhile, we plan to convert a portion of our beer operations to natural gas and invest in wind farms.

We also recognize that thoughtful collaboration and alignment across our value chain is needed to improve our Scope 3 GHG data collection and benchmarking in an effort to enhance data accuracy. We have implemented a Scope 3 data calculation combination of spend-based methodology ($/emissions) for emission components for which we do not yet have supplier data and weight-based methodology (weight/emissions) for emission components calculated with supplier-provided actual data. We believe this approach improves the accuracy of our Scope 3 data. We’re continuing to make progress by improving and expanding our Scope 3 GHG emissions data collection process while working to better understand opportunities to reduce GHG emissions in our value chain through stakeholder assessments, supplier surveys, and sharing of best practices. These activities can help inform a more comprehensive value chain engagement strategy.

### REDUCING GHG EMISSIONS

<table>
<thead>
<tr>
<th>METRICS</th>
<th>FY2021</th>
<th>FY2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total energy consumed</td>
<td>5,456,836</td>
<td>5,557,401</td>
</tr>
<tr>
<td>Percentage of energy consumed that was supplied from grid electricity</td>
<td>10%</td>
<td>11%</td>
</tr>
<tr>
<td>Percentage of energy consumed that is renewable</td>
<td>5%</td>
<td>5%</td>
</tr>
</tbody>
</table>

*Includes fuel purchased, electricity purchased, and consumption of self-generated non-fuel renewable energy (i.e., on-site solar). Total energy consumed numbers for FY2021 have been updated following improvements and maturation in the collection of our emissions data.

To help reduce the impacts of climate change, our near-term focus is to reduce our Scope 1 and Scope 2 GHG emissions by 15% by fiscal year 2025.*

*From baseline fiscal year 2020 Scope 1 and Scope 2 emissions

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*Total energy consumed numbers for FY2022 have been updated following improvements and maturation in the collection of our emissions data.
**GHG STRATEGIES IN ACTION**

The Nava Brewery is taking numerous steps to reduce its carbon footprint. The brewery is transitioning from fossil fuel to natural gas, which is estimated to avoid approximately 1,000 tons of carbon dioxide emissions per year.

In addition, the brewery has been acquiring laser-guided vehicles (LGVs) for use in loading and discharging operations. These vehicles are expected to reduce emissions and contribute to the brewery's sustainability goals.

**Obregon Brewery**

Starting the transition from fuel oil to natural gas at the Obregon Brewery has been significant. The brewery started the transition from fuel oil to natural gas in 2022, and it is expected that company participation will become mandatory.

**GHG EMISSIONS**

Scope 1 GHG Emissions, by GHG type

<table>
<thead>
<tr>
<th>GHG Type</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>CO2</td>
<td>353,932</td>
<td>354,627</td>
</tr>
<tr>
<td>CH4</td>
<td>16</td>
<td>15</td>
</tr>
<tr>
<td>N2O</td>
<td>49,135</td>
<td>20,473</td>
</tr>
</tbody>
</table>

**GHG STRATEGY**

The brewery started the transition from fuel oil to natural gas, which is estimated to avoid approximately 1,000 tons of carbon dioxide emissions per year. In addition, the brewery has been acquiring laser-guided vehicles (LGVs) for use in loading and discharging operations. These vehicles are expected to reduce emissions and contribute to the brewery's sustainability goals.
Certain Scope 1, Scope 2, and Scope 3 emissions numbers for FY 2021 have been updated following improvements and maturation in the collection of our data. As a result, the sum of the individual numbers throughout this table may not add up precisely to the totals provided.

Numbers are commonly rounded when presented in tables. As a result, the sum of the individual numbers throughout this table may not add up precisely to the totals provided.

Verification of Greenhouse Gas Assertions. The verification was performed using a limited assurance level as described in the standards.

Our GHG emissions (Scope 1, Scope 2, and relevant categories of Scope 3) have been verified by a third-party entity in accordance with the International Standard on Assurance Engagements (ISAE) 3000 and ISO Standard 14064-3 Greenhouse gases - Part 3: Specification with Guidance for the Validation and Verification of Greenhouse Gas Assertions. The verification was performed using a limited assurance level as described in the standards.

The data presented is based on actual measurements to the extent possible. Where direct measurements are not available, we employ engineering calculations or estimates. We continue to strive to increase the accuracy of the data we report.

The data presented is associated with GHG emissions from our facilities (breweries, wineries, vineyards, distilleries, etc.) and transportation activities. As a result, the sum of the individual numbers throughout this table may not add up precisely to the totals provided.
SUSTAINABILITY
EFFORTS IN PACKAGING & WASTE REDUCTION

Constellation Brands continually seeks ways to reduce the waste we generate and improve how we manage our waste to reduce environmental impact.

In April 2023, we introduced two new commitments. By fiscal year 2025, we plan to:

• Pursue a TRUE Certification for Zero Waste in key operating facilities; and
• Significantly enhance the use of circular packaging across our beverage alcohol portfolio.

TRUE Certification for Zero Waste is the first zero waste certification program dedicated to measuring, improving, and recognizing zero waste performance by encouraging the adoption of sustainable materials management and reduction practices, contributing to positive environmental, health, and economic outcomes. To reach this objective, we plan to pursue materials reduction, reuse, substitution, and recycling efforts, as well as composting and diverting waste materials from landfills at our key operating facilities worldwide.

To enhance our use of circular packaging, we intend to execute targeted plans to:

• Replace hi-cone plastic rings with recyclable paperboard for all applicable 4-pack and 6-pack SKUs across our Beer portfolio;
• Reduce our ratio of packaging weight to product weight by 10% across our Wine & Spirits portfolio; and
• Ensure that 80% of packaging from our Wine & Spirits portfolio is returnable, recyclable, or renewable.

The transition to recyclable paperboard is underway in our Beer Division, as we no longer use hi-cone plastic rings for applicable SKUs and instead ship all such SKUs in the new paperboard packaging. Changes are also underway in our Wine & Spirits Division as we take significant steps forward in packaging and waste reduction across the portfolio. We expect these changes will enable us to reduce our environmental impact without sacrificing quality.

1 Key operating facilities, for the purposes of this target, consist of our major production facilities (i.e., our breweries in Mexico and our U.S. wineries generating the vast majority of waste).

2 Total packaging weight versus weight of wine or spirits liquid.

3 From baseline fiscal year 2022 ratio of packaging weight to product weight in Wine & Spirits portfolio.
Corona’s Focus on Removing Plastic

Corona is committed to removing 1 million pounds of plastic from our beaches by the brand’s 100th birthday in calendar year 2025. The Protect Our Beaches campaign is composed of three initiatives: high-impact beach clean-ups, internal plastic reduction, and community clean-ups.

Since the launch of the campaign in 2020 through Earth Day 2023, Corona has removed approximately 863,000 pounds of plastic, which is almost 86% of the overall goal. It has also cleaned 50 beaches as of August 2023. The brand has eliminated all plastic used in six-packs of Corona Extra 12 oz. cans. This includes the removal of hi-cone rings and secondary packaging shrink wrap. The cans are now packaged in Forest Stewardship Council™ certified cardboard carriers.

Corona continues to launch more beach and community clean-ups and remove plastic from its operations, as it continues to further reduce the company’s plastic footprint. We believe the mission is succeeding in building awareness around social and environmental change to help keep the beach—where we gather to relax, refresh, and “live the fine life”—clean for years to come.

We have changes underway for sustainable design acceleration (SDA) across 15 brands in our Wine & Spirits portfolio. As of September 2023, we have completed 26 projects with 83 SKUs in market. As one example, a lighter bottle for Meiomi Pinot Noir 750 milliliter is anticipated to reduce approximately 875 tons of glass used per year, which is equivalent to the weight of approximately 1.2 million empty bottles.

Other material reduction efforts include incorporating lightweight glass bottles for brands including SIMI, Robert Mondavi, and Kim Crawford Illuminate, label and cork optimizations for brands including Cook’s and Woodbridge, and capsule removal for Unshackled and Saldo, among others.

The Nava Brewery is continuing its circular economy project to treat certain wastes, including biosolids and sludge, by converting them to compost. With WKFSPRWRWKHEUZHUKW, we created a garden that grows vegetables served in the facility’s general dining room. LJKWHUFHGUWKHEUSURGXFVW generated by our Nava operations are valued and PDUNWHHRUXVHLOHKWHKLQGLOQDVDFWWDOWIHHGSRYLGLQDEHOKWWRHQHDEURPPXQWLHLHV7KUHHFDFGLQLOGFDWURIFQODHDJJZVWKKLVWHQLVKWKHLVRWRWKHDIYDSCUHWHUI ZDVWHJQHODWHDZDVFHFOGH

SWWKHEUHTWJKRHNHZWKWHUZHULOVQWDODHGVLOW WRWRUWHJ8WKLQDLOXWKHQQHGHWKXHZRRGD FUDGERDURSDOWVFIRUJULWVWRRUDJHQGWDOVSNUW %RKWUEUZHULVHUHFHOHPRKHKDKOZDVWH JHQHODWBJQGPRWSURFHVVVLQJESURGXFVWUDUH reused as cattle feed.

2XUHSHULYLVLRQDUVHDYVXDOHSDDHWSURJUDP ZKLKFHLPOPLQDPHQWHVRHZDZRGRSDGQDWLHDHVHSURGQFWGDJPBGIDFLQDWDHVHDHDKUGQDGQLOQ DGQXQORDQGLDOQDGLWLXKQHLQLYLVRODVRKDV DHVXVDEOHJJSURJUDZLFFKHOVSUGXFWKHX distance empty kegs travel and thereby helps lower the collective carbon footprints of those activities in our supply chain.

1Based on an approximate 52 gram decrease in bottle weight from the previous bottle.
2Based on an approximate 637 gram weight of each new bottle.
SUSTAINABILITY EFFORTS IN LAND PROTECTION AND BIODIVERSITY

Staff also participated in the restoration of two local urban parks by KHSOLQJLK.ZVZDVDFR.FQGMHJF.
Industry certifications are a tool we use to help guide and measure our environmental impact and progress. They also facilitate industry partnerships and consumer understanding about our sustainability practices. Our certifications include:

We believe partnerships and collaborations reinforce our position in the industry and create a community of thought leadership and learning. These important relationships help us accelerate internal change and stay abreast of best practices and standards.
ENHANCING SOCIAL EQUITY WITHIN OUR INDUSTRY AND COMMUNITIES

Strategies That Restore and Uplift

Corporate social responsibility is an essential aspect of our business and company culture, connecting our brands and business with partners and advocates to positively contribute to the world around us.
PROFESSIONAL DEVELOPMENT OF WOMEN

We believe that empowering women to succeed fosters equity and a balanced perspective in our industry and beyond. We are committed to doing our part by providing resources to support the professional advancement and
Despite recent advancements in post-COVID-19 pandemic corporate policies, workplace inequities for women persist. These can contribute to a loss of confidence and a sense of loneliness that can compound challenges with work-life balance and contribute to burnout at a higher rate than men.

We remain committed to providing resources to support the professional advancement of women at Constellation Brands, within our industry, and within our communities. We are inspired by the belief that when a woman has access to education and employment resources, her contributions can increase organizational effectiveness and business outputs, grow economies, and strengthen communities. Year over year, we believe that our advocacy efforts create a positive triple effect.

At Constellation Brands, we have dedicated leadership development programs for women, as well as leadership programs for all employees. In calendar year 2022, approximately 100 women completed our Advancing Women Leaders Digital Academy program, and in calendar year 2023, approximately 60 women will complete the program. In addition, more than 160 women completed other Constellation leadership development programs in the past two years.

In fiscal year 2023, we continued our national partnership with Dress for Success Worldwide, an organization which has supported 1.3 million women since starting operations—most of whom are people of color. Our support goes beyond dollars donated. Over the last two calendar years (2021 and 2022), we've supported clients at affiliates in our major office locations (Rochester, Chicago, San Francisco, and Mexico City) through mentorship, digital workforce training, leadership coaching, board membership, and more. Constellation Brands employees demonstrate their commitment to making a positive impact in the communities where they live and work by volunteering with Dress for Success. Year over year, our employees increased the number of hours they volunteered with Dress for Success by more than 15%. Through their dedication and hard work, they helped Dress for Success provide support and resources to empower women in need, enabling them to thrive in both their professional and personal lives.

In the past few years, we have supported the Dress for Success “Lean In” Circles Program that brings together women from all walks of life to give and receive mentorship and create a place to be unapologetically ambitious. These are intended to be safe spaces to share struggles, give and get advice, and celebrate each other's wins.

In June 2023, we completed our third cohort of the program and have more than doubled the number of female employees at Constellation Brands who serve as mentors to Dress for Success Chicago clients. Just as valuable as the skills participants receive is the experience our employees gain by volunteering.

“Dress for Success has impacted my career by allowing me to participate in and attend various programs while interacting with women from all walks of life. These interactions have inspired me to want to be and do better personally and professionally. At work, I have taken on more opportunities that are beneficial to me and to my organization. I have volunteered to participate in professional development programs where I can work on projects and give presentations, which I was not comfortable doing in the past.”

– Tiisha, Dress for Success Chicago, Lean In Circles Cohort 2 Participant

“At this point in my career, I have become restless to give back. Enabling women to learn from other women, and at the same time bolster each other, was where I desired to lean in. At the start of the COVID-19 pandemic, when I had more time to reflect, this became even clearer to me.”

— Andrea Sanrocco, Senior Product Manager & Dress for Success Rochester, Lean In Circles Mentor

Since calendar year 2020, Constellation Brands has donated more than $700,000 to Dress for Success Worldwide and the local affiliates that provide direct programming to women in the communities where we live and work.
Meanwhile, our expanded support in Mexico reached thousands of women both virtually and in-person.

In calendar year 2022, we contributed financial support to Dress for Success Mexico City for its nationwide online services and in-person programs in Mexico City, Queretaro, Guanajuato, Guadalajara, and Estado de Mexico.

A primary focus area was employability, including a 16-hour training program on all steps to secure and maintain formal employment—from developing a resume to generating a professional LinkedIn profile, networking, and interview role-play. Over 1,000 women benefitted from 12 virtual and in-person training sessions. Additionally, a 10-hour workshop on personal image—focused on self-esteem, corporate protocols, and verbal communication—benefitted nearly 500 women. Workshops for entrepreneurial development, in partnership with Escala, encompassed four months of training, including basic English language.

Meanwhile, a Professional Women’s Group totaling nearly 1,200 clients hosted monthly virtual sessions as well as three in-person sessions for personal finance, self-esteem, and health and wellness. And three suit drives organized by Constellation Brands in Mexico City, Coahuila, and Sonora reached nearly 1,350 women.

"I would like to express my sincere thanks for the training and the wardrobe that was provided for me to attend interviews. Because of your dedication and support, I have gained more self-confidence, which has helped me to achieve my goals and find a job, allowing me to be self-sufficient for myself and my son."

– Marian A., Dress for Success Mexico client

"The feeling of seeing people smile and thank us for the help is hard to explain. We touched people from entire families to young people looking for clothes for work, we helped them find what they asked for and advised them on what to wear for different occasions. In the end, seeing the result and seeing so many happy people filled my heart."

– Wenyi Chong Estrada - Specialist, Internal Control, Constellation Brands
FOCUS ON FEMALE FOUNDERS

Women make up roughly half of the population globally¹ and influence over 85% of consumer spending.² In addition, women in the U.S. control more than $10 trillion in assets.² Yet women have historically been and remain an underrepresented demographic in some segments of the business community, including the beverage alcohol industry.³ As part of our effort to champion the professional development and advancement of women in the beverage alcohol industry and our communities, we have teamed up with several visionary companies and their passionate leaders to collaborate on creating the next generation of brands.

Launched in late calendar year 2018, our Focus on Female Founders initiative committed to invest $100 million in female-led or -founded companies by fiscal year 2029. Less than halfway through the initiative, we have already invested 85% of that commitment. In April 2022, we fully acquired Austin Cocktails, which was our first investment in the Focus on Female Founders initiative. The acquisition of the premium canned craft cocktails brand is a demonstration of our commitment to meeting evolving consumer preferences. Since the acquisition, sales volume has increased 53%³ and sales revenue has increased 71%.⁴

¹World Bank
²“Finding Alpha: The Trillion Dollar Female Economy,” Cake Ventures
³IRI volume data: 52 weeks ending 09-10-23 compared to 52 weeks ending 03-27-22
⁴IRI revenue data: 52 weeks ending 09-10-23 compared to 52 weeks ending 03-27-22

Marian Leitner-Waldman, Founder of Archer Roose Wines
We strive to make a positive difference by providing valuable training, new job skills, and opportunities to those in need and advocating for disadvantaged and vulnerable members of our communities.

ECONOMIC DEVELOPMENT OF DISADVANTAGED COMMUNITIES

We strive to make a positive difference by providing valuable training, new job skills, and opportunities to those in need and advocating for disadvantaged and vulnerable members of our communities.
As an industry leader with a portfolio of powerful brands driven by an increasingly diverse workforce and consumer base, we believe we have an obligation to deliver more for our communities. Constellation Brands, including support from our Modelo brand, has committed $1.6 million over the last three calendar years to a national partnership with UnidosUS, the largest Hispanic civil rights and advocacy organization in the United States, focused on providing resources like housing counseling and financial coaching programs for Hispanic families.

For over three decades, UnidosUS has made important contributions to the fields of housing, home ownership, and overall wealth-building among Latinos in the U.S. They lead the largest network of community-based nonprofit organizations dedicated to creating new Latino homeowners, while also advocating for policies that allow more Latinos to afford to buy a home. Over the last two calendar years (2021 and 2022), our support has benefited thousands of individuals and families, helping renters avoid eviction, first-time homebuyers to receive pre-purchase counseling, and assisting homeowners through financial coaching to manage their budget and keep their homes.

We are inspired by our employees’ passion to uplift one another, and we remain committed to matching and amplifying their efforts. In February 2023, Constellation Brands’ ¡SALUD! BRG once again partnered with UnidosUS to host informational sessions for winery employees to understand the various housing and financial coaching benefits available to them through the company and UnidosUS. Sessions were conducted in English and Spanish.

In all locations where we operate, we are committed to the present and future of the communities in which we work. The results of a survey in Coahuila and Sonora, Mexico—where we operate our breweries—demonstrated the importance of education in the communities. In response to the communities’ expressed needs, Constellation Brands created “El Valor de Educar,” a program to promote community development by supporting the efforts of children, youth, parents, and teachers through different education programs.

As part of the program in fiscal year 2023, our Mexico team presented 1,500 scholarships split equally between the communities in Sonora, Coahuila, and Veracruz, where we are building a brewery. The annual scholarships aim to help people continue their education, with a focus on promoting STEM subjects (science, technology, engineering, and mathematics). We also helped more than 1,600 students by enhancing school infrastructure and providing tools that seek to offer better educational opportunities to their students.

Other elements of the program include the “Constellation Brands Contigo” (With You) workshops and “Constellation Brands Semillero de Talento” (Talent Booster) initiative. Constellation Brands Contigo is designed for students, teachers, and parents and aims to promote human development. In fiscal year 2023, more than 640 people participated in the Constellation Brands Contigo workshops. The Semillero de Talento program complements training with practical courses for employability, social-emotional, and relational skills for the scholarship students.

“What better way to invest in tomorrow than to invest in our employees and their families. Being able to meet with fellow employees and offer assistance and awareness to resources they might not know about both internally and externally has been incredible. When we can see them face to face during these events, hear their stories, and share our stories with them, it is extremely powerful. I am very grateful to have the support of our senior leaders to allow ¡SALUD! the opportunity to collaborate with UnidosUS and carry out this mission we have set before us. Juntos podemos! (Together we can!)”

-Rachel Briceño, ¡SALUD! Global Co-Lead, Manager and Executive Assistant, Wine & Spirits

“The event with UnidosUS was an absolute hit. The information and way that it was presented created an inclusive environment that helped to relay critically helpful content to our team members. General feedback from our team was very positive with many team members grabbing the information, using the QR codes immediately, and waiting afterward for more one-on-one interaction.”

-Tony Sanfillipo, General Manager, Woodbridge Winery
HELPING TO REMOVE BARRIERS AND REBUILD THE RESTAURANT, BAR, AND HOSPITALITY INDUSTRIES

In calendar year 2022, our contribution to NRAEF supported job skills training for more than 1,500 people and scholarships for 280 students pursuing higher education in the restaurant, foodservice, and hospitality industry.
In fiscal year 2021, we made a commitment to invest $100 million in minority-founded companies through fiscal year 2031, and so far, we have invested 22% of that commitment. Venture capital investments in both female-founded and minority-founded companies within the beverage industry are still severely underfunded, and we are committed to changing that paradigm.

Entrepreneurs from underrepresented groups face significant barriers to obtaining funding, with only 1% of venture capital going to U.S. Black founders and approximately 2% directed to Latinx founders.

1 Constellation Brands is proud to help drive progress through our Focus on Minority Founders initiative, which aims to support the growth and development of Black/African American and Latinx minority-owned businesses by providing funding as well as sales, marketing, operations, and financial expertise through our subject matter experts. Our corporate venture capital function continues to proactively explore the beverage alcohol space to find additional innovative brands with dynamic female founders and minority founders to help us fill opportunities within our portfolio that are aligned with consumer preferences.

FOCUS ON MINORITY FOUNDERS

VC Funding To Early-Stage Latinx-Founded Startups In The US Has Stalled. Here’s Why That Matters and Black founders still raised just 1% of all VC funds in calendar year 2022 (TechCrunch)
OUR DEI MISSION AND VISION

Expanding Our Global DEI Strategy

In Italy, we leveraged a review of metrics and hosting focus groups and direct interviews with employees to identify...and overall ethnic diversity among our U.S. salaried population to 50% and 30%, respectively, by fiscal year 2026.

In Mexico, work and where all employees feel welcomed as their authentic selves.

Our ambition is to achieve...
Cultivate a Best-in-Class Diverse and Equitable Workforce

We aim to recruit diverse talent to reflect the richness of the communities in which we live and work and engage their insights and perspectives to create a sustainable competitive advantage, benefiting Constellation Brands' stakeholders.

Foster a Winning, Inclusive Workplace Culture

We seek to foster an inclusive and equitable work culture that drives connection through proximity—to our work and teach other—and actively promotes the sharing and leveraging of diverse perspectives, backgrounds, and experiences in relevant and meaningful ways.

Enhance Social Equity Within Our Industry and Communities

We endeavor to extend CBI's influence to enhance social equity within the beverage alcohol industry and our surrounding communities by creating globally consistent and locally relevant opportunities that support our ESG goals and initiatives.

OUR DEI STRATEGIC PRIORITIES

We are committed to extending our influence to enhance equity within our supply chain, in the beverage alcohol industry, and in the communities where we live and operate. We plan to continue to cultivate our partnerships with organizations such as the Equal Justice Initiative, Dress for Success, and UnidosUS that seek to strengthen and reinforce our commitment to creating more diverse, equitable communities. In addition to supporting shared goals, these important relationships help us to accelerate change, create new opportunities, and increase access.

Global Inclusion Summit and Inaugural Global DEI Award

In celebration of Global Diversity Awareness month in October 2022, Constellation Brands hosted our first Virtual Global Inclusion Summit, centered on the theme "Activating Everyday Inclusion." The multi-day event featured Constellation Brands team members and expert DEI facilitators who came together and provided awareness, education, and tools we believe are needed to champion the diversity in background and thought that reflects our increasingly diverse workforce and the consumers we serve.

During the Summit, we introduced the Global DEI Award to recognize DEI champions across our business. The award also recognizes the best practices and level of commitment we believe are needed to advance our DEI ambitions. Individuals were nominated for demonstrating their commitment and progress towards one or more of our DEI strategic pillars and for providing examples of a replicable action that could contribute to our DEI aspirations. In February 2023, six honorees were announced, including employees from Italy, Mexico, New Zealand, and the U.S., and Constellation Brands has committed to making a $1,000 contribution to an eligible nonprofit of each award winner’s choice.

Global Inclusion Council

In summer 2023, we restructured our Inclusion Council to form a Global Inclusion Council, which is comprised of employees and supported by Executive Sponsors from our international locations. The council aims to educate, engage, and empower our global workforce to promote an inclusive workplace culture that leverages diverse perspectives to meet our business goals. The group will work to elevate the DEI strategy and drive inclusion with a focus on ensuring global programming is locally relevant.

DEI COLLABORATIONS AND KEY INITIATIVES

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STRENGTHENING OUR COMMUNITIES

In calendar year 2020, Constellation Brands entered into a multi-year engagement with the Equal Justice Initiative (EJI), an organization 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. Our support includes a contribution of $1 million to further EJI’s mission and training and education opportunities for our employees. In November 2022, our senior leadership team held a quarterly meeting at the EJI offices, and participants in our executive development program visited EJI and its Legacy Museum, which explores the history of racial inequality and its relationship to a range of contemporary issues.

COMMUNITIES

We endeavor to extend and $%MVQXROHWHFRKODQFH VRFLDOHTXLOLWLRQWHQWK beverage alcohol industry and our surrounding communities by creating globally consistent and locally relevant opportunities that support our ESG goals and initiatives.
We believe that by building teams as diverse as the communities we serve, we will create better products and experiences for our customers, consumers, and employees. That's why we empower our employees to unite around common interests, identities, perspectives, and shared experiences through a growing community of BRGs. Each group aims to support the unique populations it serves, enhance cultural awareness, develop leadership skills, and forge relationships among colleagues seeking to ensure alignment around our business and DEI mission and vision. Our BRGs in the U.S. also partner with our Insights Team to develop richer spotlights of our diverse consumers. Meanwhile, as they seek to enhance the work experience within Constellation Brands, our BRGs have strategic support from our executive leadership team. Our network of BRGs helps to provide education and opportunities for engagement by hosting events throughout the year. For example, during Black History Month in February 2023, the AASCEND (African Americans Strengthening Constellation's Engagement, Networking & Development) BRG, whose mission is to build a sense of community that yields inspiration, motivation, and professional development and advancement for Black/African American talent at all levels of the organization, marked the inaugural release of “Corrections,” a limited-edition wine series by The Prisoner Wine Company, by hosting a virtual panel discussion for AASCEND members and the Wine & Spirits sales team. Corrections was created to bring awareness to the systemic issues within the U.S. prison system and uses art as a medium to emotionally connect with communities, inspiring them to take a stand. For the second year, the WISE (Win. Inspire. Support. Elevate.) BRG, whose mission is to create impactful change in our business and communities by elevating and advancing women, launched a multi-session professional development series in partnership with Gild Collective, aligned to their fiscal year 2024 theme, “Activate Your Power through Allyship.” Each event in the series includes a facilitated exercise with an external speaker and a panel discussion featuring Constellation leaders to discuss how to apply the learnings to build an inclusive workplace culture at Constellation Brands. WISE Mexico and WISE New Zealand each held events and awareness campaigns during International Women’s Month in March 2023.

For the second year, the WISE (Win. Inspire. Support. Elevate.) BRG, whose mission is to create impactful change in our business and communities by elevating and advancing women, launched a multi-session professional development series in partnership with Gild Collective, aligned to their fiscal year 2024 theme, “Activate Your Power through Allyship.” Each event in the series includes a facilitated exercise with an external speaker and a panel discussion featuring Constellation leaders to discuss how to apply the learnings to build an inclusive workplace culture at Constellation Brands. WISE Mexico and WISE New Zealand each held events and awareness campaigns during International Women’s Month in March 2023.

To learn more about some of our BRGs—including AASCEND, ASIAA (Accelerating Support and Inclusion for Asians and Allies), CPN, ECP (Early Career Professionals), ¡SALUD! (Supporting and Attracting Latinos United for Diversity and Development), SAGE (Setting A Great Example), Stellar Pride, Valor, and WISE—and the work they are doing, visit cbrands.com.
At Constellation Brands, our commitment to DEI is not limited to our workforce. We are creating processes and strategies to enhance our supplier diversity initiative and to seek diverse and small suppliers. We are committed to providing opportunities and support to suppliers who reflect our workforce, customers, and global markets where we work and serve. We hold active memberships with the National Minority Supplier Development Council, Women’s Business Enterprise National Council, National LGBT Chamber of Commerce, and WeConnect.

We also use a tool known as Supplier.Io that powers and streamlines the program to help build a diverse supplier network that we regard as more resilient, productive, and innovative. As we continue to expand the program, Supplier.Io will include a searchable repository of diverse suppliers, mechanisms to ensure supplier accountability, and a registration portal to attract new, diverse suppliers.

Recently, Constellation’s Marketing and Supplier Diversity teams partnered to identify and select a certified Women’s Business Enterprise, Hispanic-focused activation agency to develop a portfolio strategy and create and execute programming across our high-end Mexican beer brands.
Bringing great brands to our consumers, and promoting the safe and responsible enjoyment of them, is foundational to who we are as a company—within our communities and as a leader in the beverage alcohol industry.

Our strategy focuses on fact-based education, engagement programs, and policies. We seek to ensure the responsible promotion and marketing of our products to empower adults to make responsible choices in their beverage alcohol consumption.

To execute on our strategy to support both our consumers and employees, we partner with Responsibility.org, a national not-for-profit that aims to empower adults to make a lifetime of responsible alcohol choices.

During Alcohol Responsibility Month in the U.S., which is observed each April, we collaborated with Responsibility.org to invite our employees to participate in the Mindful Mixology Webinar: A Conversation with Derek Brown, author and seasoned mixologist, exploring alcohol responsibility topics while preparing no- and low-alcohol cocktails.

We also sought to promote conscious consumption in pursuit of a well-balanced lifestyle on our social media platforms during cultural celebrations and holidays, such as New Year’s Eve, the Super Bowl, and more. For example, we collaborated with the Corona Brand Team to share Alcohol Responsibility Month messaging in conjunction with the launch of Corona Non-Alcoholic to our employees at our office locations in the U.S.; and with Uber to provide employees with a ride voucher when celebrating Cinco de Mayo.

Meanwhile, we look to advocate for a culture that respects the choice to not consume alcohol, thereby creating a more inclusive workplace where everyone feels valued, heard, and respected—and one that reflects our increasingly diverse portfolio.

In May 2023, we celebrated two additions to our portfolio that align with evolving consumer preferences:

- We introduced Corona Non-Alcoholic, a non-alcoholic brew with the same crisp, refreshing flavor as the classic Corona beer that drinkers know and love. As more people approach drinking with increased mindfulness and moderation, Corona is excited to add a non-alcoholic option to its product family.

- We announced a minority stake in TÖST, a non-alcoholic, flavor-forward sparkling beverage brand. This investment responds to consumer demand for an elegant and sophisticated beverage that is also alcohol free. As the non-alcoholic segment of the beverage industry continues to grow, we plan to continue to invest in this category to deliver on evolving preferences.

PROMOTING RESPONSIBLE BEVERAGE ALCOHOL CONSUMPTION


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In May 2023, we celebrated two additions to our portfolio that align with evolving consumer preferences:

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- We announced a minority stake in TÖST, a non-alcoholic, flavor-forward sparkling beverage brand. This investment responds to consumer demand for an elegant and sophisticated beverage that is also alcohol free. As the non-alcoholic segment of the beverage industry continues to grow, we plan to continue to invest in this category to deliver on evolving preferences.
RESPONSIBLE CONSUMPTION
PARTNERSHIPS &
KEY INITIATIVES

Our advocacy for the responsible consumption of alcohol spans our internal teams—from Public Affairs to Government Relations—who work in partnership with government counterparts to advance responsible alcohol policy.

Collaborating nationally with organizations aligned with our responsible consumption strategy, such as Responsibility.org, allows us to leverage their expertise and broad reach into the communities where we live and work. We are proud members of TEAM (Techniques for Effective Alcohol Management) Coalition, an alliance of professional and collegiate sports, entertainment facilities, concessionaires, stadium service providers, the beer industry, and others working together to promote responsible drinking and positive fan behavior at sports and entertainment facilities.

Industry cohorts help us provide consumers key information so that adults of legal drinking age can be better informed about the alcohol beverages they choose to enjoy. We are members of the Beer Institute, where we hold a seat on the Board of Directors and are part of the Brewers’ Voluntary Disclosure Initiative; the Wine Institute, where we hold two at-large seats on the organization’s Board of Directors and support its ongoing social responsibility program that promotes moderate consumption; and The Distilled Spirits Council of the United States (DISCUS), where one of our executives serves as Vice Chair, and we support the organization’s promotion of the moderate and responsible consumption of alcohol and anti-drunk driving measures.

We also partner with WRAP, the Washington Regional Alcohol Program—a coalition of diverse interests using effective education, innovative programs, and targeted advocacy striving to end alcohol-impaired driving and underage drinking in the greater Washington D.C. area—on SoberRide®, which provides codes for Lyft rides around the holidays, including Cinco de Mayo.
Reaching Legal Drinking Age Consumers

When we advertise our products to end-consumers, we use a combination of methods to forecast the number of advertising impressions made on individuals at or above the legal drinking age. We leverage recognized audience measurement services such as Nielsen and ComScore for audience composition data on a regular and frequent basis. This data helps us ensure that advertising placements are purchased in media outlets and audience buying platforms (i.e., programmatic digital buys) that are primarily targeted toward legal drinking age consumers and, when appropriate, specifically targeted to audiences that are age-verified as of the legal drinking age.

RESPONSIBLE MARKETING

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1XPEHURLQFLGHOWVRIRQ compliance with industry or regulatory labeling and/or marketing code: 

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Total amount of monetary losses as a result of legal proceedings associated with marketing and/or labeling practice:

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We believe that building and maintaining trust between our business and all our stakeholders is an important aspect of our success. Throughout our history, Constellation Brands has been committed to upholding the highest standards of ethical and legal conduct, and we are also committed to transparency in reporting regarding our operations. We see these commitments as critically important both to living out our values and to our sustained growth. The decisions we make, our policies, and our conduct seek to mitigate risk and protect people and the environment.

Principles Worth Reaching For

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In November 2022, we completed the reclassification, exchange, and conversion of the company's common stock to eliminate our Class B Convertible Common Stock. Upon completion of the reclassification, Robert and Richard Sands, who previously served as Executive Chairman of the Board and Executive Vice Chairman of the Board, respectively, retired from their executive positions with Constellation. A number of corporate governance changes were also implemented in connection with the completion of the reclassification, including:

- Holders of our Class A Common Stock are entitled to vote to elect all directors at all future Annual Meetings of Shareholders, beginning with the 2023 Annual Meeting of Shareholders;
- Our By-Laws were amended to transition to a majority vote standard for uncontested director elections; and
- Our Board implemented a prohibition on any director or executive officer pledging our common stock with a capped carve-out for specified levels of pledging by certain individuals and entities affiliated with the Sands family.

Following the transition from a dual to a single class share structure, we launched a comprehensive Board refreshment and governance enhancement process. In connection with this process:

- James A. Locke III and Jeremy S. G. Fowden retired from our Board after years of dedicated service;
- Robert Sands retired from his role as Chair of the Board and did not stand for re-election as Board Chair following the 2023 Annual Meeting of Shareholders while continuing in his capacity as a Board member for the company;
- José Manuel Madero was appointed interim independent Board Chair;
- The Corporate Governance, Nominating, and Responsibility Committee of our Board and the full Board commenced a search for an independent Board Chair and engaged an external advisor to assist them in that search;
- Luca Zaramella and William T. Giles were elected to the Board, each of whom brings strong financial expertise among other qualities.

Additionally, WildStar Partners LLC (WildStar) delivered an irrevocable waiver of its right under the Reclassification Agreement to have one individual designated by WildStar as a nominee to the Board serve as a non-voting member of any committee of the Board.

We understand the importance of sound governance to our stakeholders, and we believe that these changes represent an initial phase in the evolution of our governance practices as a non-controlled company. We will continue to evaluate our governance practices in response to the expressed views and policies of our shareholders and other stakeholders and evolve those practices as appropriate.
The core values instilled by our founder Marvin Sands—centered around people, customers, entrepreneurship, quality, and integrity—have remained constant and help define our culture. These values help ensure we keep consumers at the forefront of our decision-making; we remain flexible and agile in addressing the needs of our people, consumers, and communities; and we continue to think big, looking beyond today to deliver what’s next.

Fairness, honesty, and integrity have been at the heart of our approach to our dealings with employees, shareholders, customers, suppliers, government agencies, and our communities for more than 75 years. Our commitment to adhering to these principles has never wavered. We strive to hold all employees, officers, and members of our Board accountable to the highest standards of business conduct. As a premier producer of beverage alcohol products, it is our responsibility to exemplify the right behaviors within our own organization and our industry. To ensure that our team members and our key stakeholders are aware of our commitment, the many international, federal, state, and local rules and regulations that govern our industry, as well as Constellation Brands’ own policies, we publish our Code of Business Conduct and Ethics. All team members are accountable to act in accordance with these guidelines.

Our employees must complete ethics compliance training courses and/or acknowledge that they have read our various relevant company policies. Our Code of Business Conduct and Ethics provides guidance to assist our employees, officers, and members of our Board when making decisions related to company values, policies, procedures, and governing laws. While the Code of Business Conduct and Ethics covers many topics, it cannot address every situation; therefore we provide an ethical decision-making guide that poses questions for individuals to ask themselves before deciding or acting on behalf of the company. We also maintain an Ethics and Compliance Helpline, an independent reporting service. Employees can confidentially report any violation or suspected violation of the Code of Business Conduct and Ethics, any other Company policy, procedure, or governing law through the helpline.

ETHICS COMPLIANCE TRAINING

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ANTI-BRIBERY AND ANTI-CORRUPTION

Constellation Brands is committed to earning its business based on superior products and services. It requires its employees to strictly comply with all applicable laws. Constellation Brands prohibits bribery and other improper payments, and its Global Anti-Bribery & Anti-Corruption Policy prohibits bribery and other improper payments.

ACCOUNTABILITY AT THE HIGHEST LEVELS

Constellation Brands is committed to developing and implementing processes to manage, mitigate, or otherwise address identified risks. To facilitate the Board’s oversight responsibilities, it uses a risk management framework that identifies business and operational risks and processes to manage or mitigate those risks.

OVERSIGHT OF RISK MANAGEMENT BY THE BOARD OF DIRECTORS AND COMMITTEES OF THE BOARD

The Audit Committee, comprised of members of management whose job functions relate to a wide variety of business, legal, and financial activities, meets periodically for the purpose of reviewing and assessing our financial and accounting controls. During the year, the Audit Committee met 10 times.

The Human Resources Committee, which reviews our executive and non-executive compensation programs, met 4 times.

The Resources Committee, which reviews the company’s human capital matters, met 6 times.

The Risk Committee, which addresses risks related to our strategic plans, divisions, and functions at a macro level, in addition to each Board committee’s risk management processes, met 4 times.

MANAGEMENT (ERM)

The Enterprise Risk Management Department oversees all operational risk management activities of the Board, Business Units, etc., and periodically reports to the Board and the Audit Committee.

EMPLOYEE COMMITMENTS

Constellation Brands is committed to maintaining a culture of respect and inclusion for all employees and customers. It is committed to actively achieving its ESG goals.

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Culture Worth Reaching For

We believe our strong employer leadership provides our employees with the inspiration and performance aspirations necessary to win in the marketplace and succeed. We believe our commitments to employee development, training, engagement, health and safety, wellbeing, and belonging help create a culture of mutual trust and shared values.
Professional Development and Training

Building diverse talent pipelines, delivering best-in-class people development, and championing professional advancement are key components of our human capital strategy which is designed to position our business for long-term growth.

We are committed to offering programs, resources, and experiences that empower employees to grow their careers and keep reaching for what’s next, both personally and professionally.

In fiscal year 2023, we spent approximately $17 million in development and training costs, including the delivery of one executive development program, four leadership development programs, and four women-focused development programs through the University of Constellation Brands (UCB), our learning and development center.

UCB is built with our team members in mind. Whether a current employee, new employee, individual contributor, or manager and above, team members can find opportunities to grow, develop, gain new skills and insights, explore, and expand interests, and even help make a difference in someone’s life.

We intend for UCB’s curricula to be regularly updated to reflect what is happening in our business, our industry, and our communities.

In October 2022, we launched the first wave of a formal career development mentoring program. More than 900 employees from across the organization enrolled, and we kicked off the program with more than 400 matched relationships. Our learning partners included the University of North Carolina Business School; Harvard Business Publishing; Linkage, a global leadership development firm committed to advancing women and accelerating inclusion in leaders and organizations; and MentorcliQ, a mentoring platform that leverages an award-winning smart match algorithm and process, a training lab, and resources for both mentees and mentors.

Employee Engagement

We assess employee engagement through a global engagement survey and targeted pulse surveys, which provide feedback on a variety of topics, such as company direction and strategy, resources, support, enablement, empowerment, and wellbeing.

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**OUR LEADERSHIP STANDARD**

Successful leaders at Constellation Brands can help shape the future through a bold vision for the company, delivered by committed teams that are privileged to lead. We aim to build brands people love. We face special challenges that demand from each of us, at every level, a singular focus to demonstrate and elevate the courage, imagination, and work ethic that got us there. Successful leaders at Constellation Brands can help shape the future through a bold vision for the company.

**Leadership looks like at our company.** Leaders are expected to create the cultural conditions necessary to win in the marketplace and succeed as individuals. We seek to accomplish this by living our values and inspiring mutual trust throughout the organization that only comes through communicating honestly with each other, supporting our teammates, and striving to observe and comply with all laws, regulations, and applicable safety rules and practices.

Leadership Engagement on Safety.

With a focus on continuous improvement, we are developing more robust environmental, health, and safety programs. Our leaders are expected to create the cultural conditions necessary towin in the marketplace and succeed as individuals. We seek to accomplish this by living our values and inspiring mutual trust throughout the organization that only comes through communicating honestly with each other, supporting our teammates, and striving to observe and comply with all laws, regulations, and applicable safety rules and practices.

**Succession Planning**

Leadership Standard includes a set of eight tenets that leaders are accountable for demonstrating. In addition, team leadership engagement on safety.

To ensure business continuity and critical skills transfers, we have introduced a 10-year strategic view. To guide our longer-term plans, we have introduced a 10-year strategic view as well as focused our executive, senior leader, and high-potential management team and employees work together with a sense of shared responsibility as we constantly shape the future through a bold vision for the company.

Our leadership Standard tenets include:

1. We live the vision (and re-earn it every day)
2. We make decisions like owners
3. We are consumer-obsessed
4. We create & nurture inclusive teams
5. We earn trust
6. We communicate clearly and candidly, debate and decide
7. We are accountable
8. We are here to win

**EMPLOYEE HEALTH & SAFETY**

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Our recordable incident rate as compared to the industry average is as follows:

![Recordable Incident Rate](image)

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Documentation of Succession Planning

Succession Planning is the process by which leaders develop and examine backgrounds, capabilities, and setting standards of performance for our teammates to reach for. This is what we stand for.

![Succession Planning](image)

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**Safety Data and Incident Rates, Human Rights, and Labor Rights**

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Mental Health and Wellbeing

Employee mental health and wellbeing is a priority for our organization. We offer employees a number of resources to support their mental health, including ReThinkCare (a platform for Emotional IQ, meditation, and yoga sessions designed for reducing stress, anxiety, and depression), Talkspace (which allows face-to-face messaging with an in-network therapist anytime 24/7 at no cost), and our Employee Assistance Program (which offers up to six counseling sessions per person per issue such as anger, grief, loss, anxiety, depression, and stress).

We partner with our BRGs to provide focused support to employees on a variety of timely topics, including parenting through trauma, supporting mental health at work, and improving sleep and overall health and vitality. We also offer quarterly Mental Health and Wellbeing Speaker sessions with experts in mental and physical health to address a variety of topics specific to our employee populations and their families’ needs. Topics have included sleep, burnout, mindfulness, and continued discussions on stress management. Our Wellness Team shares a quarterly newsletter, “Building a Better You,” focused on helping employees prioritize physical and mental wellbeing, minimize stress, and ensure they have the right resources to be effective.

Caregiving

We know how stressful it can be to find the right care for loved ones. Through our partnership with Care.com, a leading provider of childcare and other personal support resources, employees are provided premium access to connect with the largest network of vetted caregivers, tutors, home support providers, and pet sitters. This benefit also includes options for five days of subsidized backup childcare every school year when normal care is unavailable, using the Care.com network or an employee's own personal network.

FlexAbility

We believe that many of our employees can meet the demands of their roles without being at the same location as their peers or managers and that work can flex, in many cases, to allow for employees to manage personal needs, while still delivering results. Even before the onset of the COVID-19 pandemic in calendar year 2020, we launched “FlexAbility” to facilitate discussions and agreements between employees and managers about flexible work arrangements. To support our team members’ ongoing desire for flexible work arrangements, including remote work, we expanded and updated our FlexAbility program.

Today, flexible work arrangements remain important to our team members and to the company as we work to meet our ambitious goals moving forward. Under the FlexAbility program, team members may consider working in the office every day or explore part-time or full-time remote work.
INDICES
The Sustainable Development Goals (SDGs) are a collection of 17 global goals established in 2015 by the United Nations General Assembly. SDGs are designed to serve as a blueprint for achieving a better and more sustainable future for all. Our sustainability targets are aligned with six SDGs that we believe provide our industry and our business with the greatest opportunities to make meaningful, positive impacts for people and the planet.

### OUR COMMITMENT TO GLOBAL STANDARDS

**UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGs)**

- **SDG 12**: Zero Hunger
  - We support this goal by partnering with key raw material suppliers to develop and implement sustainable farming and agriculture initiatives.

- **SDG 2**: Clean Water and Sanitation
  - We support this goal by working to decrease our dependence on non-renewable energy sources, reduce GHG emissions, and reduce energy consumption.

- **SDG 3**: Life Below Water
  - We support this goal by preventing and reducing marine pollution through our Fish Friendly Farming, Pacifico Preserves, and Corona’s Protect Our Beaches initiatives.

- **SDG 4**: Life on Land
  - We support this goal through our involvement with CSWA (California Sustainable Winegrowing Alliance) in the U.S. and through our involvement with Sustainable Wine-Growing New Zealand (SWNZ), SQNPI—Italy, Lodi Rules certification and our Fish Friendly Farming certification, by restoring fish and wildlife habitat and working to improve water quality in Napa and Sonoma counties in California.

- **SDG 6**: Affordable and Clean Energy
  - We support this goal through our involvement with Sustainable Wine-Growing New Zealand (SWNZ), SQNPI—Italy, Lodi Rules certification and our Fish Friendly Farming certification, by restoring fish and wildlife habitat and working to improve water quality in Napa and Sonoma counties in California.

- **SDG 7**: Promoting Responsible Consumption and Production
  - We support this goal by focusing on longer-term initiatives, including efforts to reduce pollution to improve water quality, improve water use efficiency, ensure sustainable withdrawals and supply of freshwater to address water scarcity, and support the participation of local communities in improving water and sanitation management.

- **SDG 8**: Zero Hunger
  - We support this goal by promoting sustainable management and efficient use of natural resources within our own operations, and substantially reduce waste generation through prevention, reduction, recycling, and reuse.

Our sustainability targets are aligned with six SDGs that we believe provide our industry and our business with the greatest opportunities to make meaningful, positive impacts for people and the planet.
In this Report, we are not using such terms as "material" or "materiality" as they are used under the securities or other laws of the U.S. or any other jurisdiction, or as they are used in the context of financial statements and financial reporting. Materiality, for purposes of this report, therefore, should not, therefore, be read as equating to any use of the word in other company reporting or statements.

CBI is taking steps to be able to disclose more detailed information on this metric in the future.

In June 2023, we completed the sale of the Funky Buddha Brewery LLC and Four Corners Brewing Company LLC businesses and related production facilities.

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INFORMATION REGARDING FORWARD-LOOKING STATEMENTS, DISCLAIMERS, AND CAUTION REGARDING OUTDATED MATERIAL

This Report may contain forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995.

The data and information in this ESG Impact Report, which has been prepared by us, are presented for informational purposes only. Nothing contained therein constitutes investment, legal, tax, or other advice nor is it to be relied on in making an investment or other decision. The notes offered under our commercial paper program have not been and will not be registered under the Securities Act of 1933 and may not be offered or sold in the U.S. unless otherwise indicated.

Unless otherwise indicated, the information presented is as of October 19, 2023. Thereafter, it should be considered historical and not subject to further update.

We expressly disclaim any responsibility or liability therefor.

Certain information contained therein relating to any goals, targets, intentions, expectations, or timelines, including with respect to climate change, water, biodiversity, and other factors.

Our policies, and procedures based on cost, timing, or other consideration. Therefore, there can be no assurance that the company's ESG policies and procedures as described in this Report will continue; such policies and procedures could change.

Similarly, there can be no assurance that our ESG policies and procedures as described in this Report will continue; such policies and procedures could change.

We are permitted to determine in our discretion that it is not feasible or practical to implement or complete certain of our ESG initiatives, even materially. We are permitted to determine in our discretion that it is not feasible or practical to implement or complete certain of our ESG initiatives, even materially.

We may not succeed in implementing or completing certain of our ESG initiatives, even if they are feasible or practical.

The information presented is as of October 19, 2023. Thereafter, it should be considered historical and not subject to further update.

We expressly disclaim any responsibility or liability therefor.