

The Boston Beer Company partners with PepsiCo for US launch of New "HARD MTN DEW" alcoholic offering

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BOSTON, Aug. 10, 2021 /PRNewswire/ -- The Boston Beer Company and PepsiCo today announced plans to enter a business collaboration to produce HARD MTN DEW alcoholic beverage. The partnership unites Boston Beer's world-class innovation and expertise in alcoholic beverages with one of PepsiCo's most iconic and beloved brands.



Adults of legal drinking age will experience the HARD MTN DEW bold flavors and distinctive branding, all with an Alcohol by Volume (ABV) of 5%, perfect for occasions to dial-up the fun. This new flavored malt beverage (FMB) will be marketed to adults of legal age and merchandized consistently with other alcohol beverages.

As recognized leaders in the alcohol and non-alcoholic industries, both Boston Beer and PepsiCo understand the importance of delivering new, breakthrough innovations to address the changing tastes of drinkers.

"We know that adult drinkers' tastes are evolving, and they are looking for new and exciting flavorful beverages. The combination of our experience in brewing and developing the best-tasting hard seltzers and hard teas, and MTN DEW, a one of kind multi-billion dollar brand, will deliver the excitement and refreshment that drinkers know and love," said Dave Burwick, Boston Beer's CEO.

Both companies share the same passion for pushing boundaries and anticipating what consumers want, which has driven decades of bringing groundbreaking, innovative beverages to drinkers in the US and beyond.

"For 80 years MTN DEW has challenged the status quo, bringing bold flavors and unmatched beverage innovation to millions of fans," said Kirk Tanner, PepsiCo Beverages North America CEO. "The Boston Beer Company partnership combines two recognized leaders in our respective industries to address the changing tastes of drinkers and we are thrilled at the opportunity to create HARD MTN DEW that maintains the bold, citrus flavor fans know and expect."

As part of the business arrangement, Boston Beer will develop and produce new HARD MTN DEW and PepsiCo has set up a new entity to sell, deliver, and merchandise the product. Consumers should anticipate finding HARD MTN DEW on shelves in early 2022.

About The Boston Beer Company:

The Boston Beer Company, Inc. (NYSE: SAM) began in 1984 brewing Samuel Adams beer and the Samuel Adams brand is currently recognized as one of the largest and most respected craft beer brands. Our portfolio of brands also includes Truly Hard Seltzer, Twisted Tea, Angry Orchard Hard Cider and Dogfish Head Brewery as well as other craft beer brands such as Angel City Brewery and Coney Island Brewing. For more information, please visit our investor relations website at www.bostonbeer.com, which includes links to all of our respective brand websites.

About PepsiCo:

PepsiCo products are enjoyed by consumers more than one billion times a day in more than 200 countries and territories around the world. PepsiCo generated more than \$70 billion in net revenue in 2020, driven by a complementary food and beverage portfolio that includes Frito-Lay, Gatorade, Pepsi-Cola, Quaker, Tropicana, and SodaStream. PepsiCo's product portfolio includes a wide range of enjoyable foods and beverages, including 23 brands that generate more than \$1 billion each in estimated annual retail sales. Guiding PepsiCo is our vision to Be the Global Leader in Convenient Foods and Beverages by Winning with Purpose. "Winning with Purpose" reflects our ambition to win sustainably in the marketplace and embed purpose into all aspects of our business strategy and brands. For more information, visit www.pepsico.com.

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Jessica Paar, Boston Beer jessica.paar@bostonbeer.com, 617-386-5060