

## **The Boston Beer Company Launches A New Philanthropy Program: 'Samuel Adams Brewing the American Dream'**

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Boston Microentrepreneur Carlene O'Garro is First Beneficiary

BOSTON, July 1 /PRNewswire/ -- The Boston Beer Company announced today Samuel Adams Brewing the American Dream, a program whose mission is to partner with low and moderate income microentrepreneurs in the food and beverage industry and provide the tools they need to help them grow and succeed. In creating this program, Boston Beer formed a partnership with ACCION USA, the country's leading not-for-profit micro-lending organization that provides critical capital and other types of assistance to small businesses. Boston Beer and ACCION chose to pilot the program in New England.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20080701/NETU064> )

One pillar of the program is Boston Beer's initial \$250,000 commitment to establish the Samuel Adams Brewing the American Dream Micro-Loan Fund at ACCION USA. This fund will provide much needed capital that is often out of reach to lower and moderate income microentrepreneurs whose businesses would not be approved for a bank loan.

Rather than limiting its involvement to simple financial support, The Boston Beer Company will support its beneficiaries in a variety of other ways:

- Develop and execute a series of business education and financial literacy seminars specifically designed to meet the educational needs of food and beverage entrepreneurs
- Give microentrepreneurs access to the advice and expertise of Samuel Adams employees through regular events
- And providing access to networks, markets and mentors that they would otherwise not be able to access

According to Brewer and Founder Jim Koch, Samuel Adams Brewing the American Dream formalizes and expands on a series of programs the brewery has undertaken over the years. When I started Samuel Adams back in 1984, the odds were stacked against me, and so as the company grew and became more successful we naturally identified with other 'little guys' who benefited from a leg up to help achieve their dreams. Over the years we've found ways to help aspiring homebrewers, microbreweries, screenwriters, fiction writers, and sportscasters. With our partnership with ACCION USA we are now able to focus on small business owners in our own industry and give them the support they need to thrive.

Our Partner: ACCION USA

In seeking a partner for Samuel Adams Brewing the American Dream the brewery turned to ACCION USA to help identify deserving candidates. ACCION USA is a private, nonprofit organization that serves low and moderate income individuals, primarily minorities and women, who are unable to access mainstream business loans and financial services. A pioneer and recognized leader in the domestic microfinance field, ACCION USA is dedicated to providing microentrepreneurs and individuals on the economic margin with the crucial chance to access capital and develop greater financial literacy. ACCION USA is a member of the U.S. ACCION Network, the largest U.S. microlending network, with over \$210 million lent since inception in 1991. ACCION USA business loans range from \$500-\$25,000 and are offered nationwide via the ACCION USA online lending platform. For more information about ACCION USA's small business loan products, visit <http://www.accionusa.org>.

Livingston Parsons III, ACCION USA Senior Vice President, expressed enthusiasm for the new venture, Every company and every business owner we work with is different. Their businesses are different; their dreams, their needs and opportunities, and their skill sets are different. We are thrilled that The Boston Beer Company wants to fill in the blanks, no matter what they are. For some of the people we work with, I believe this program will mean the difference between success and failure.

The Beneficiaries

In launching the program, ACCION USA and The Boston Beer Company announced its first beneficiary.

Carlene O'Garro grew up in the City of Boston and graduated from the Boston Public Schools. She moved to Florida to attend college and considered a career in law because she was drawn to the financial security it promised. She realized, however, that her passion was not the law -- but food. While in an unfulfilling office job that she felt was not helping her build anything for herself, she enrolled in a newly created program for pastry chefs at the Cambridge School of Culinary Education. After her graduation she accepted a grueling, 10-14 hour a day kitchen job in a Boston restaurant and started marketing her baking efforts for private customers. Soon, she ran out of hours in the day and made the leap. She started Delectable Desires but turned to high interest credit cards to finance her endeavor. Knowing this was a dangerous and short-term solution, through ACCION USA she applied to the Samuel Adams Brewing the American Dream Micro-Loan Fund and became its first recipient.

The History

Jim Koch founded The Boston Beer Company in 1984 on a shoestring. He brewed the first batch of Samuel Adams Boston Lager in his kitchen. Every distributor in Boston turned him down, so he went bar-to-bar selling his beer and then rented a truck to deliver it. He hoped that beer lovers would appreciate this rich, full-flavored beer which was unlike anything on the market at the time. Quietly, and against the odds, a revolution began, and the American craft beer business was born. In those early days Jim supported local non-profit organizations in the only way he could: he gave them beer.

As The Boston Beer Company has grown it has created or sponsored many programs that help others achieve their dreams:

- Beginning in 1995 and continuing today, the company hosts a homebrew competition and invites homebrewers to submit their best brews. The

brewery then crafts and distributes the winning brews nationally under the name, Longshot.

-- In March 2008 the company launched a hops sharing initiative in response to a global hops shortage. Through this program, Boston Beer sold tons of hops at cost to over 100 other small craft brewers to help them source this critical and largely unavailable brewing ingredient.

-- Project Greenlight -- in 2001 Samuel Adams partnered with Ben Affleck, Matt Damon and producer Chris Moore to launch a screenwriting contest to help the little guys without connections break into moviemaking. The winner, Pete Jones, had the once in a lifetime opportunity to produce and distribute his film Stolen Summer.

-- Announcer for an Inning -- in 2003 and 2004 Samuel Adams teamed up with broadcast partners like NESN and held a contest for aspiring sportscasters to call an inning of live baseball on TV or on the radio.

Additionally, the Company has longstanding partnerships with other non-profit partners including the Hands on Network, Cam Neely Foundation for Cancer Care, the Denis Leary Firefighters Foundation, and the Sean McDonough Foundation -- to name a few.

#### THE BOSTON BEER COMPANY BACKGROUND

The Boston Beer Company began in 1984 with a generations-old family recipe that Founder and Brewer Jim Koch uncovered in his father's attic. After bringing the recipe to life in his kitchen, Jim brought it to bars in Boston with the belief that drinkers would appreciate a complex, full-flavored beer, brewed fresh in America. That beer was Samuel Adams Boston Lager(R), and it helped catalyze what became known as the American craft beer revolution.

Today, the Company brews more than 21 styles of beer. The Company uses the traditional four vessel brewing process and often takes extra steps like dry-hopping and a secondary fermentation known as krausening. It passionately pursues the development of new styles and the perfection of its classic beers by constantly searching for the world's finest ingredients. While resurrecting traditional brewing methods, the Company has earned a reputation as a pioneer in another revolution, the extreme beer movement, where it seeks to challenge drinkers' perceptions of what beer can be. The Boston Beer Company strives to elevate the image of American craft beer by entering festivals and competitions the world over, and in the past five years it has won more awards in international beer competitions than any other brewery in the world. The Company remains independent, and brewing quality beer remains its single focus. While Samuel Adams is the country's largest-selling craft beer, it accounts for just under one percent of the U.S. beer market. For more information, please visit <http://www.samueladams.com>.

SOURCE Boston Beer Company

#### CONTACT:

Michelle Sullivan of The Boston Beer Company, +1-617-368-5165  
[Michelle.sullivan@bostonbeer.com](mailto:Michelle.sullivan@bostonbeer.com)

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