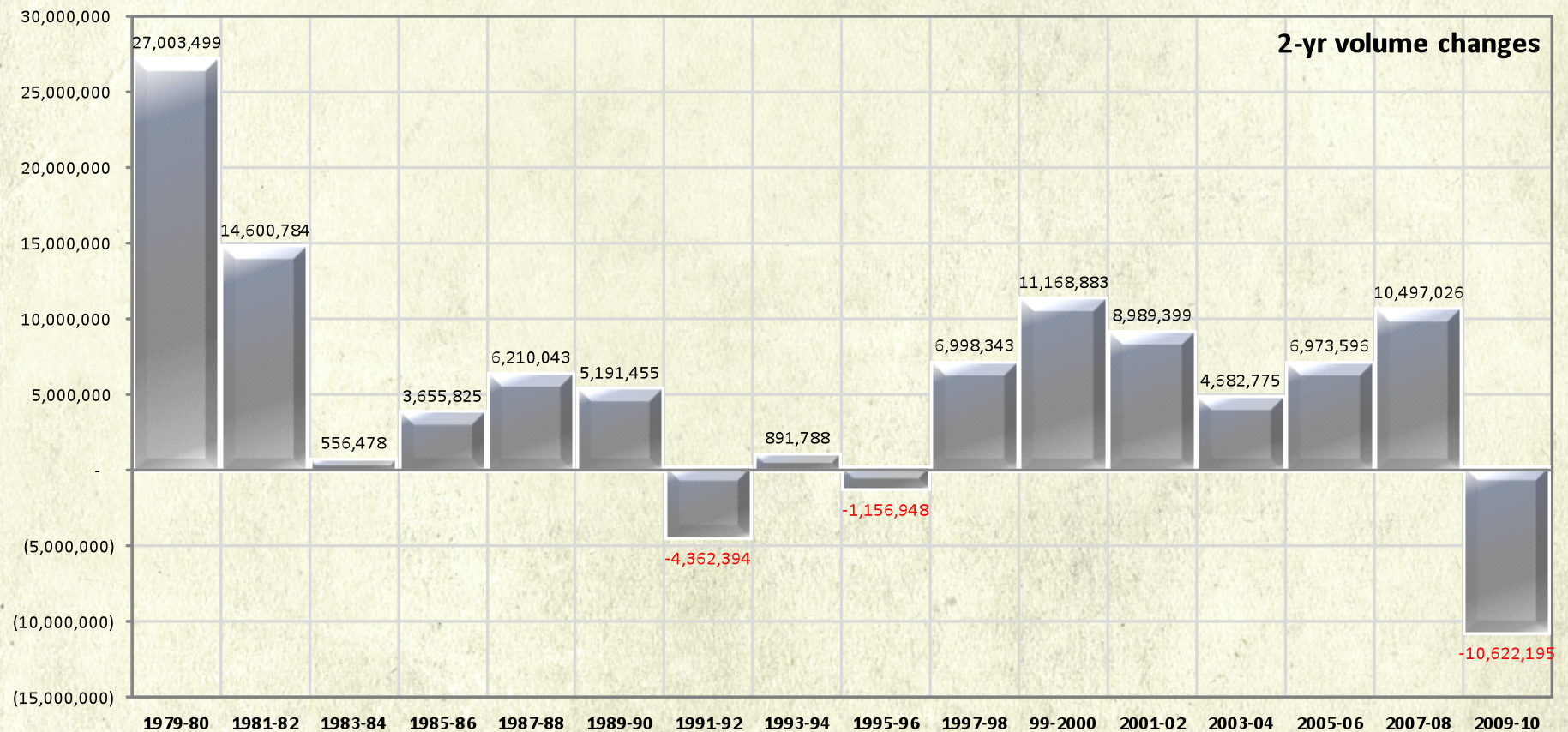
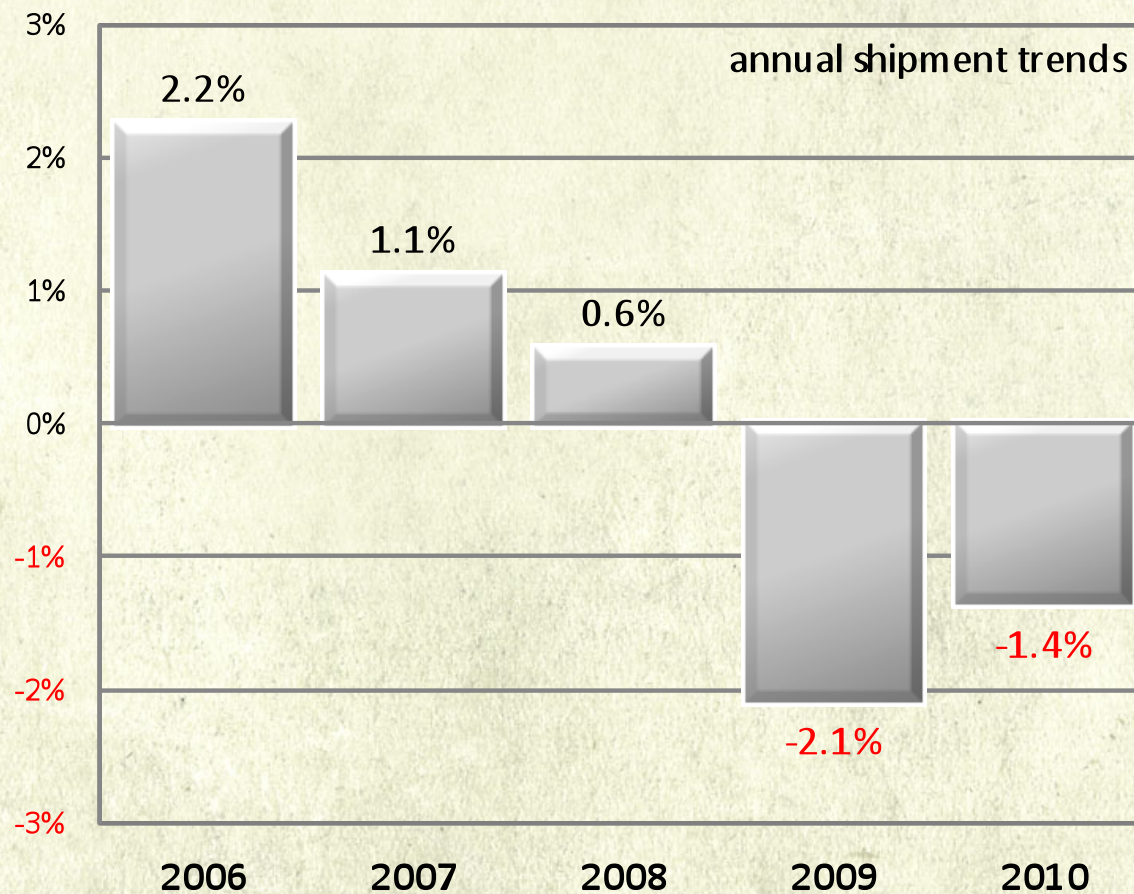


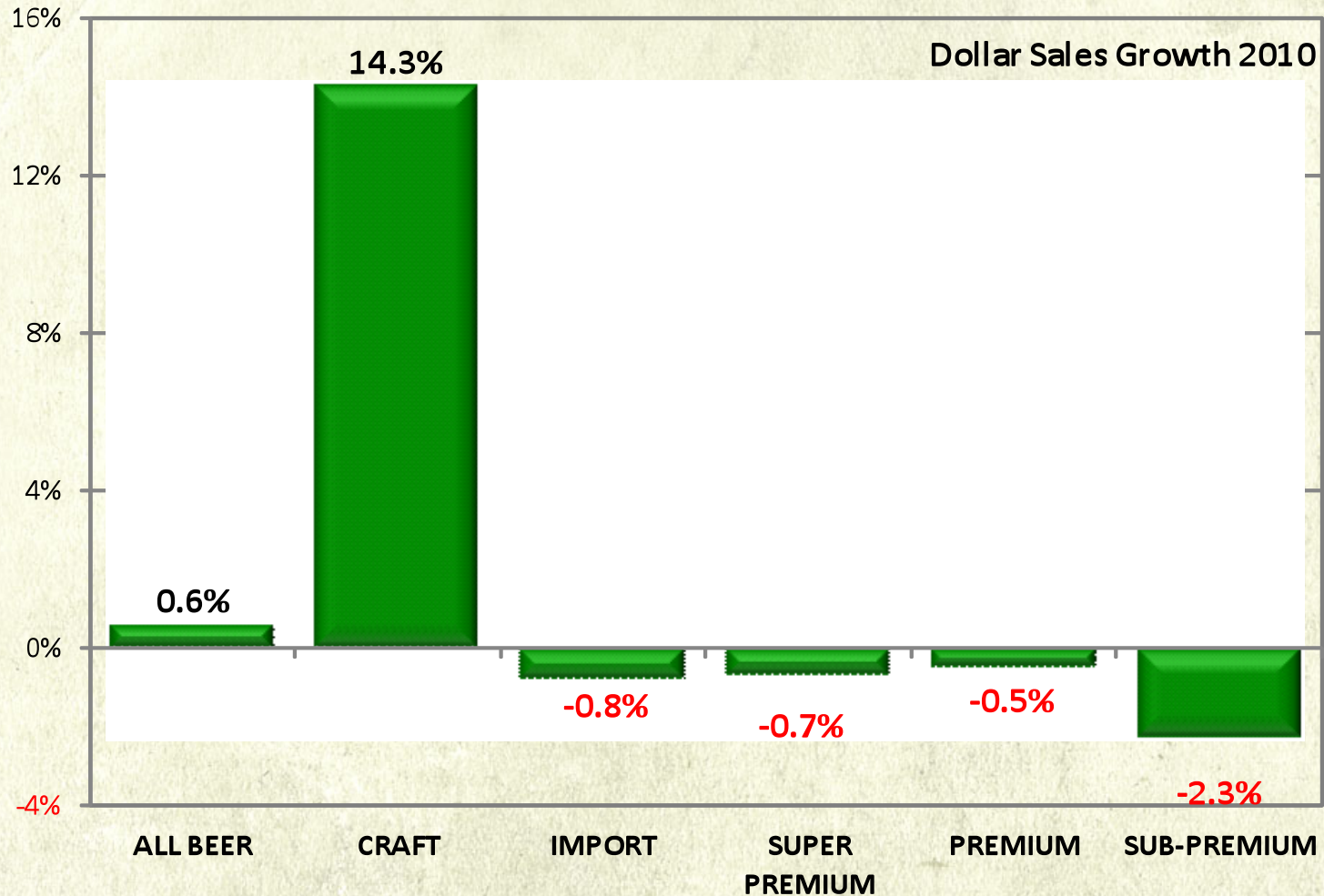
The last two years has seen the worst 2-year trend for the beer category in 30 years



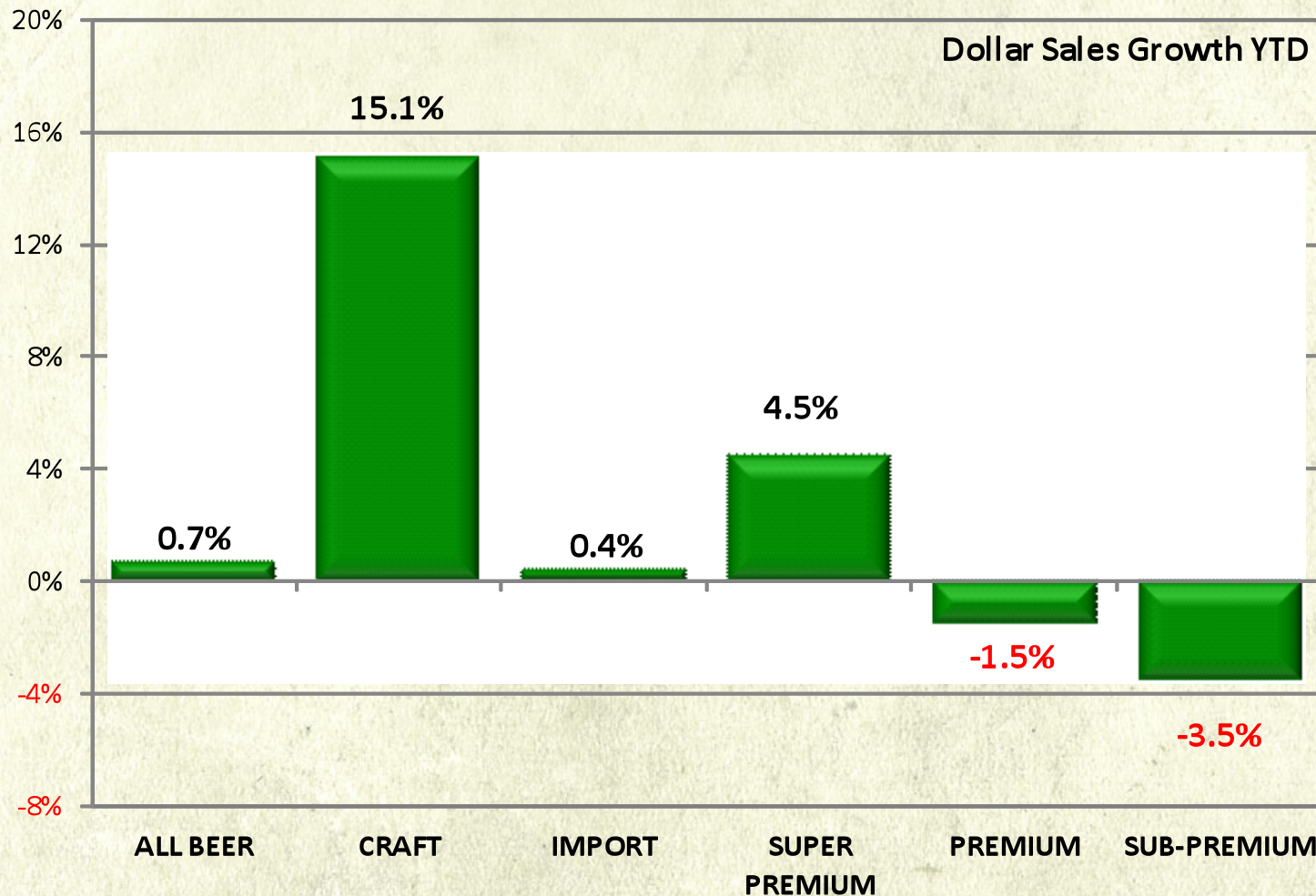
2009-10 saw record declines (-10.6MM bbl's) in total U.S. beer sales



In 2010, Craft was the Only Growing Segment of Beer Category



In 2011, Craft is still the standout segment but the entire high-end is rebounding



In fact, Craft continues its 20-year March



Top 10 Craft Share Markets are Impressive!

(Craft Has a 10.3% Share Nationally in IRI)

markets with the highest craft share

