



Balfour Capital Group Constellation Brands, Inc.

Constellation Brands is a leading international producer and marketer of beer, wine, and spirits, with operations in the U.S., Mexico, New Zealand, and Italy. The company boasts a diverse portfolio of over 100 brands, including popular beers like Corona, Modelo Especial, and Pacifico; wine labels such as Robert Mondavi, Kim Crawford, and The Prisoner; and spirits like Casa Noble Tequila and High West Whiskey. In recent years, Constellation has strategically shifted its focus toward premium offerings, divesting several lower-end wine brands to concentrate on higher-margin products.

1. Top 5 Competitors

Constellation Brands operates in a competitive landscape alongside several major players in the beverage industry. Its top competitors include:

- Diageo plc – A global leader in alcoholic beverages, known for brands like Guinness, Johnnie Walker, and Smirnoff.
- Anheuser-Busch InBev SA/NV – One of the world's largest beer companies, with brands such as Budweiser, Stella Artois, and Michelob Ultra.
- Brown-Forman Corporation – Producer of well-known spirits like Jack Daniel's, Woodford Reserve, and Old Forester.
- Molson Coors Beverage Company – A multinational brewing company with brands including Coors Light, Miller Lite, and Blue Moon.
- E. & J. Gallo Winery – The largest family-owned winery in the U.S., offering a wide range of wines and spirits.

2. Largest Institutional Shareholders

As of the latest filings, the largest institutional shareholders of Constellation Brands are:

- Vanguard Group Inc. – Holding approximately 13.5 million shares (8.05% of shares outstanding).
- Berkshire Hathaway Inc. – Holding approximately 12 million shares (7.13%).
- Capital Research & Management Co. – Holding approximately 7.9 million shares (4.69%).
- State Street Corporation – Holding approximately 7.2 million shares (4.28%).
- Capital World Investors – Holding approximately 6.1 million shares (3.65%).



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3. Management Team

Constellation Brands' executive leadership includes:

- Bill Newlands – President and Chief Executive Officer.
- Garth Hankinson – Executive Vice President and Chief Financial Officer.
- Jim Sabia – Executive Vice President and President, Beer Division.
- Mallika Monteiro – Executive Vice President and Managing Director, Beer Brands.
- Jim Bourdeau – Executive Vice President and Chief Legal Officer.
- Paula Erickson – Executive Vice President and Chief Human Resources Officer.
- Michael McGrew – Executive Vice President, Chief Communications, CSR & Inclusion Officer.

4. Revenue

For the fiscal year ending February 28, 2025, Constellation Brands reported:

- Net Sales: \$10.21 billion, a 2.48% increase from the previous year.
- Operating Income: \$354.9 million, down from \$3.17 billion the prior year, primarily due to goodwill and intangible asset impairments.

5. Institutions with Buy Recommendations:

Several financial institutions have issued buy recommendations for Constellation Brands:

- Needham & Company – Initiated coverage with a Buy rating in December 2024.
- Argus Research – Issued a Buy rating with a price target of \$306 in April 2024.
- RBC Capital, Barclays, and Citigroup – Provided recent analyst ratings, with Citigroup setting a price target of \$190 in April 2025.

6. Analyst Sentiment Summary

Analyst sentiment toward Constellation Brands is generally positive:

- Consensus Rating: Moderate Buy.
- Price Target: The average price target is approximately \$206.90, with a high estimate of \$306 and a low of \$190.
- Analyst Recommendations: Among 40 analysts, 26% recommend Strong Buy, 23% Buy, and 51% Hold.



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7. Insider Buying and Selling (Last 24 Months)

Over the past 24 months, insider activity has been predominantly selling:

- Total Shares Sold: Approximately 951,500 shares.
- Total Value of Shares Sold: Approximately \$236.76 million.

