

CONTROL STATE RESULTS FOR FEBRUARY 2017

March 16, 2017

During February, nine-liter spirits case sales growth in the control states fell 0.4% compared to same period sales last year. This negative rate was influenced by a strong comp and fewer selling days this February than last. Typically, Februaries in years that follow a leap year report weaker than average February growth rates, namely, February 2001, February, 2005, February 2009, and February 2013 reported growth of -0.5%, 3.1%, 0.8%, and -0.4%, respectively. Rolling-twelve month volume growth of 2.6% was down from January's 3.0%. New Hampshire and Vermont reported monthly growth rates for February that exceeded their twelve month trends. Spirits volumes in the control states have grown 0.6% year-to-date compared to 1.7% a year ago.

Control state spirits shelf dollars were up 1.1% during February while trending at 4.6% during the past twelve months. New Hampshire, Utah, and Vermont reported growth rates exceeding their twelve month trends. Shelf dollars in the control states have grown 2.1% year-to-date compared to 4.4% last year.

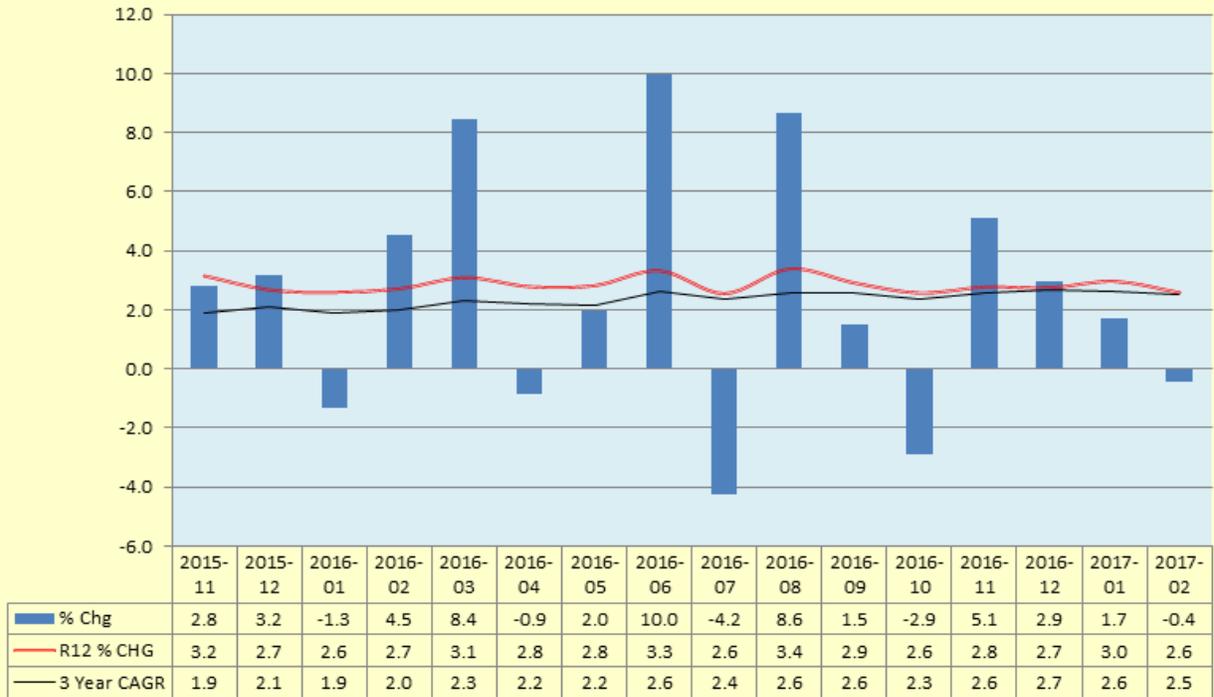
Price/Mix for February is 1.5%, flat with January's 1.5%.

Irish Whiskey, with 1% share of the control states spirits market, was February's fastest growing category with 9.9% reported and a twelve month trend of 14.2%. Vodka, with 35% share, grew during the same periods at -0.4% and 2.4%. No category grew at a rate exceeding its twelve month trend, namely, Brandy/Cognac (3.2%), Canadian Whiskey (-0.2%), Cocktails (-1.6%), Cordials (-4.9%), Domestic Whiskey (1.0%), Gin (-3.8%), Irish Whiskey (9.9%), Rum (-3.7%), Scotch (-4.0%), Tequila (6.1%), and Vodka (-0.4%) fell short of matching their twelve month trends..

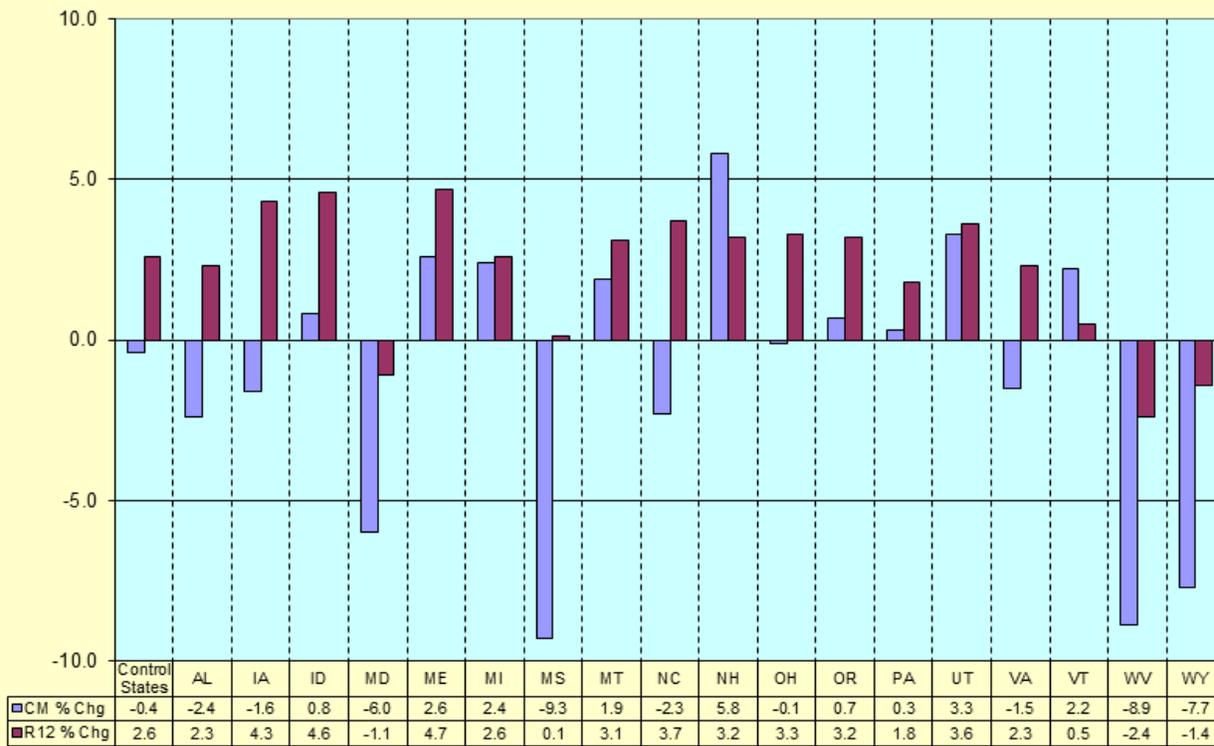
February's nine-liter wine case sales growth rate was 1.0%. Pennsylvania (reporting 3.4% nine-liter case growth for wines), New Hampshire (-0.2%), Utah (3.1%), Mississippi (-5.0%), Montgomery County Maryland (-12.5%), and Wyoming (-10.1%) are the control states that are the sole wholesalers of wines and spirits within their geographical boundaries. Rolling-twelve month wine volume growth in these six control states was 1.9%, which is flat with January's reported growth of 1.9%.

	9L Cases CM % Chg	Shelf \$ CM % Chg	Price/Mix	Control States
Total Control States	-0.4	1.1	1.5%	
Central Region	0.2	1.3	1.1%	IA, MD, MI, OH, PA, WV
NE Region	4.4	9.2	4.8%	ME, NH, VT
NW Region	0.6	2.1	1.5%	ID, MT, OR, UT, WY
Southern Region	-3.0	-1.4	1.6%	AL, MS, NC, VA

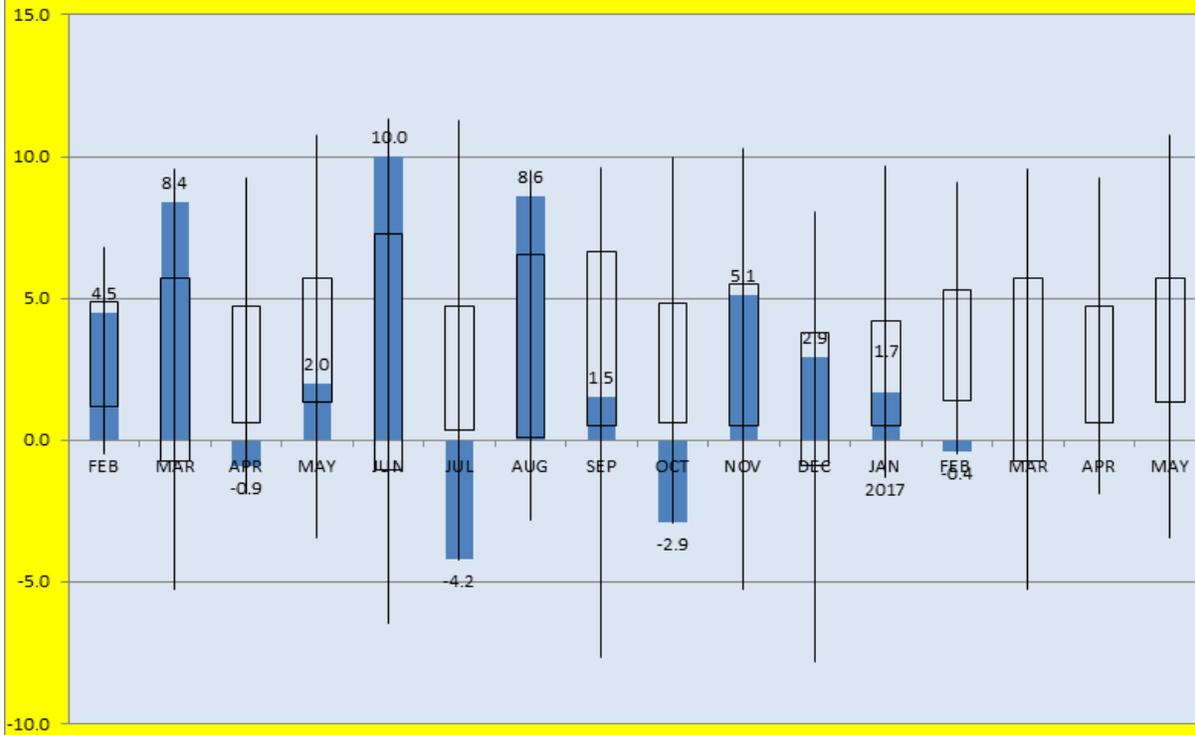
9 Liter Case Spirits Growth in the Control States as of February, 2017: Month over Same Month Last Year % Change, Rolling-12 Month % Change, and 3 Year CAGR



9 Liter Case Spirits Growth in the Control States by State as of February, 2017: Month over Same Month Last Year % Change and Rolling-12 Month % Change



Control State 9L Cases % Chg over Same Month Last Year Through February, 2017, with Monthly Avg High and Low, as well as All-Time High and Low, Growth Rates



Historical Price/Mix for Spirits in the Control States From February, 2008, Through January, 2017, with a Six Month Moving Average Trend Line

