



Constellation Brands, Inc.




STZ NYSE

Beverages - Distillers / Wineries

Market Capitalization USD:

\$3,219.09 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Robert Sands

Age: 53

CEO Since: 2007

	2009	2010	2011
Base Salary	\$1,080,289	\$1,102,298	\$1,202,465
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$904,850	\$1,269,847	\$1,627,656
Benefits and Perquisites	\$266,449	\$200,684	\$414,391
TOTAL ANNUAL COMPENSATION	\$2,251,588	\$2,572,829	\$3,244,512
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$3,027,296	\$3,096,311	\$2,144,045
Stock Awards	\$1,082,192	\$1,103,235	\$2,318,324
TOTAL COMPENSATION	\$4,664,120	\$6,772,375	\$7,706,881
Median of Other Named Executive Officers Total Compensation	\$4,415,571	\$4,415,571	\$3,500,410
Value Realized on Exercise of Stock Option	\$1,618,604	\$595,200	\$0
Value Realized on Vesting of Stock	\$0	\$164,282	\$1,976,992
TOTAL REALIZED EQUITY COMPENSATION	\$1,618,604	\$759,482	\$1,976,992

Proxy Date: 15 Jun 2012

Annual Meeting Date: 27 Jul 2012

Equity Reserves: 34.14%

Stock Option Run Rate: 2.58%

Constellation Brands, Inc.

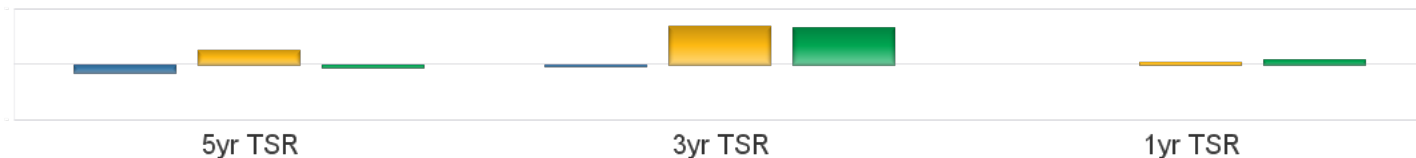
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Performance Comparison

■ S&P500 ■ Industry ■ STZ



Peer Comparisons (TRBC) = Non-Cyclical Consumer Goods / Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
STZ	Constellation Brands, Inc.	\$4,664,120	\$6,772,375	\$7,706,881	\$3,219,093,557
NWL	Newell Rubbermaid Inc.	\$8,416,539	\$11,904,601	\$7,073,900	\$3,674,316,480
RAH	Ralcorp Holdings, Inc.	\$1,486,410	\$6,498,356	\$1,503,201	\$4,229,315,178
RDK	Ruddick Corporation	\$4,461,142	\$3,892,908		\$1,916,151,619
SWY	Safeway Inc.	\$10,901,895	\$10,994,903	\$11,498,595	\$5,820,500,000
SLE	Sara Lee Corporation	\$15,231,519	\$12,969,363		\$9,658,041,808
DAR	Darling International Inc.	\$2,249,852	\$3,811,494	\$6,479,011	\$1,473,611,733

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Brown-Forman Corporation, Hershey Company (The), Campbell Soup Company, Hormel Foods Corporation, ConAgra Foods, Inc., Kellogg Company, Dean Foods Company, Lorillard, Inc., Del Monte Foods Company, Molson Coors Brewing Company, Dr. Pepper Snapple Group, Inc., Reynolds American Inc., Fortune Brands, Inc., J. M. Smucker Company (The), H. J. Heinz Company.

Revised Peer Group (July 2011): Beam Inc., Harley-Davidson, Inc., Brown-Forman Corporation, H. J. Heinz Company, Campbell Soup Company, Hershey Company, Church & Dwight Co., Inc., Lorillard, Inc., Clorox Company, McCormick & Company, Inc., Coach, Inc., Mead Johnson Nutrition Company, Diageo plc, Molson Coors Brewing Company, Dr. Pepper Snapple Group, Inc., Ralph Lauren Corporation, Energizer Holdings, Inc., Revlon, Inc., Estée Lauder Companies Inc., J. M. Smucker Company.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Jeananne K. Hauswald	Chairman	68	Female	12	Outside Related
Jeremv S. G. Fowden	Member	55	Male	2	Outside
Keith E. Wandell	Member	62	Male	1	Outside

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