

Domestic Tax Paid Shipment Estimate

June 25, 2020

Dear Sir/Madam:

In line with our policy of publishing an unofficial estimate of domestic tax paid shipments each month, we would like to inform you of our May 2020 estimate of 14,216,000 barrels, a decrease of -6.6% vs. May 2019 removals of 15,216,000.

The Beer Institute estimates for March 2020, April 2020 and May 2020 are expecting significant revisions as TTB Industry Circular 2020-2 has postponed reporting requirements for filing and payment due dates for up to 90 days.

Domestic Tax Paid - TTB (31 Gallon Barrels)

Month	2019	2020	Percent Change	Volume Change
January	12,433,513	12,423,000	-0.1%	-10,513
February	11,430,812	11,325,000	-0.9%	-105,812
March	14,370,000	14,300,000	-0.5%	-70,000
April	14,200,000	13,500,000	-4.9%	-700,000
May	15,216,000	14,216,000	-6.6%	-1,000,000
YTD	67,650,325	65,764,000	-2.8%	-1,886,325

Please note that the estimates above reflect revised estimates released by the TTB.

The June 2020 domestic tax paid estimate is scheduled to be released on July 30, 2020.

Thank you,