2021 and 2022 Review – Retail and Shopper Opportunities

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AMERICAN CIDER ASSOCIATION

AGENDA

Data Source Recap

Total Alcohol Performance and Trends

- By category
- What's hot and what's not

Non-Alcoholic Beverages

- Topline trend recap

US Cider Retail Review

- National vs. regional and local brands
- Innovation contribution and top new brands
- Packaging trends
- Product update – ABV, 100 calorie, organic
- Flavor winners and losers
- Channel development / Pricing

US Cider Shopper Review

- Regional strengths and opportunities
- Shopping dynamics
- Conclusions / Actionability

Q&A

2 Primary Data Sources

Store Scanning Data	
Liquor Stores	C-Stores
Supermarkets	Sam's and BJ's
Drug Stores	Dollar Stores
Mass Merchandisers	Military
Census and Sample Data Collection	

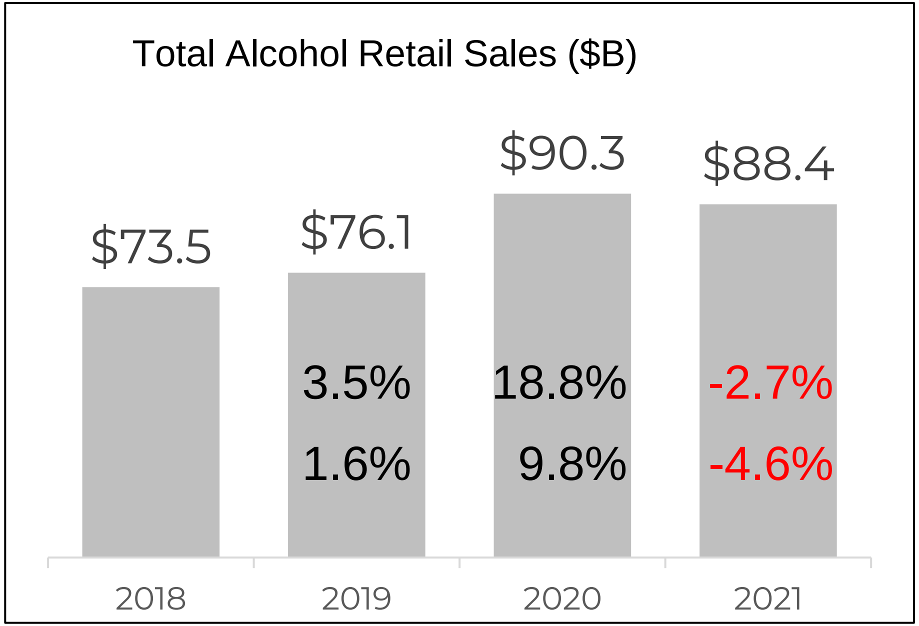
Household Panel Data
All Brick & Mortar and e-commerce
~120,000 Households

Sales - Price - Promotion - Distribution

Consumer Behavior

Multi Year View

Alcohol sales grew nearly 20% during the 1st year of the Covid-19 outbreak and remained above pre-pandemic levels in 2021

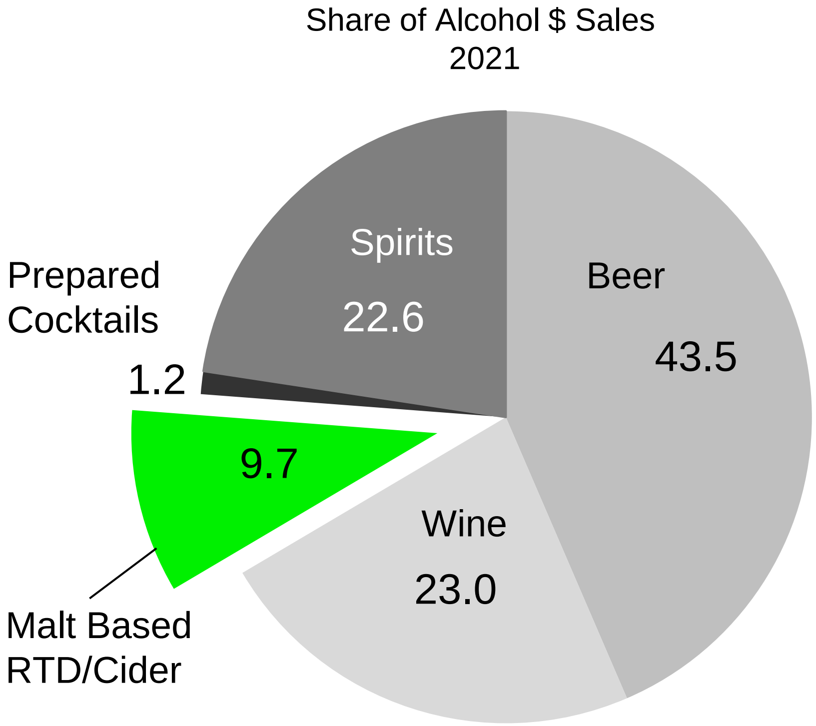


% CHG YA	2018	2019	2020	2021	2018-2021 CAGR	Q1 2022 vs. Q1 2021
Dollar Sales		3.5%	18.8%	-2.7%	+6.3%	-2.2%
Unit Sales		1.6%	9.8%	-4.6%	+2.1%	-6.0%

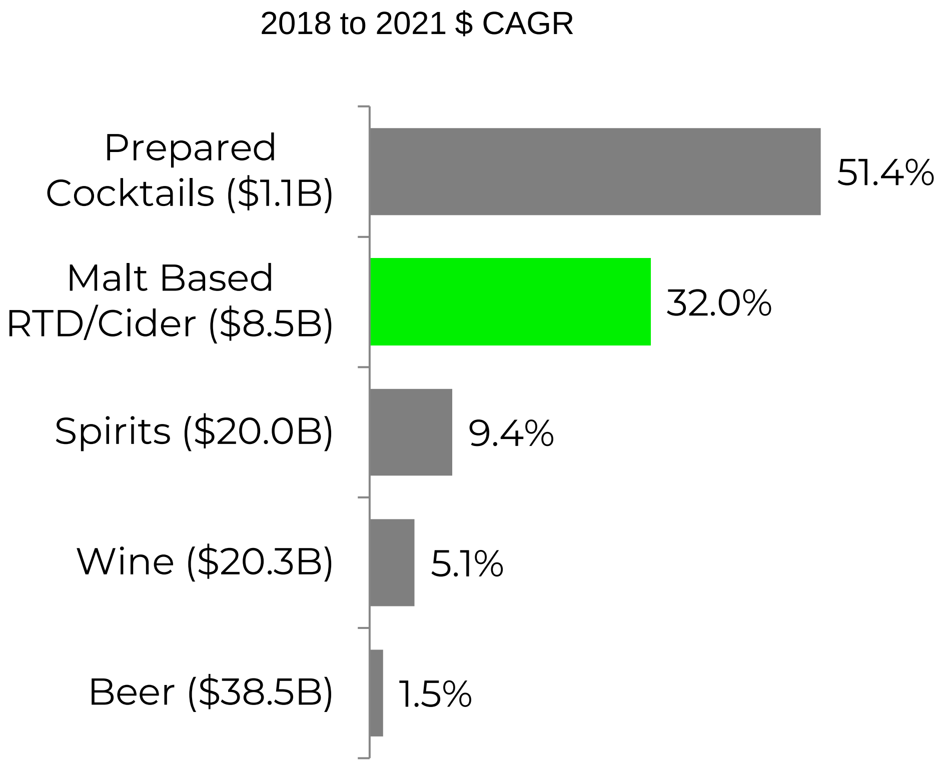
Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022, Q1 2022 is 13 w.e. 3/26/2022. CAGR is CY2018 THRU CY2021

Share of Beverage Alcohol

Flavored Malt Beverages and Cider account for nearly 10% of the $88B Al Bev Retail sales



Smaller Al Bev categories are delivering the strongest $ growth



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MALT BASED RTD/CIDER
WHAT'S HOT

$8.5B
+32%

3 Year CAGR

INNOVATION

Brands Launched
2019-2021

$1.3B in 2021

HARD SELTZER

$4.7B

+108%

ZERO CARBS

$38M

+467%

CANS

$6.7B

+103%

$ chg IS $ CAGR CY2018 THRU CY2021

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022,. CAGR is CY2018 THRU CY2021

BEER
WHAT’S HOT

$38.5
+2%

3 Year CAGR

IMPORTED
$9.7B
+8%

LOW/NO CARB
$1.7B
+18%

ORGANIC
$215M
+35%

NON ALCOHOLIC
$299M
+30%

$ chg IS $ CAGR CY2018 THRU CY2021

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022,. CAGR is CY2018 THRU CY2021

SPIRITS
WHAT'S HOT

$20.4B
+9%

3 Year CAGR

TEQUILA
$2.7B
+27%

Super Premium +31%
Ultra Premium +57%

WHISKEY
$7.7B
+10%

Super Premium +20%
Ultra Premium +22%

COGNAC
$1.1B
+16%

FLAVORED GIN
$28M
+27%

$ chg IS $ CAGR CY2018 THRU CY2021

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022,.

WINE
WHAT'S HOT

$20.3B
+5%

3 Year CAGR

FLAVORED
$1.3B
+26%

Melon	+200%
Tropical	+ 60%

ORGANIC
$162M
+10%

CAN
$251M
+51%

LOW CALORIE
$120M
+105%

KIM CRAWFORD ILLUMINATE

PALM WHISPERING ANGEL

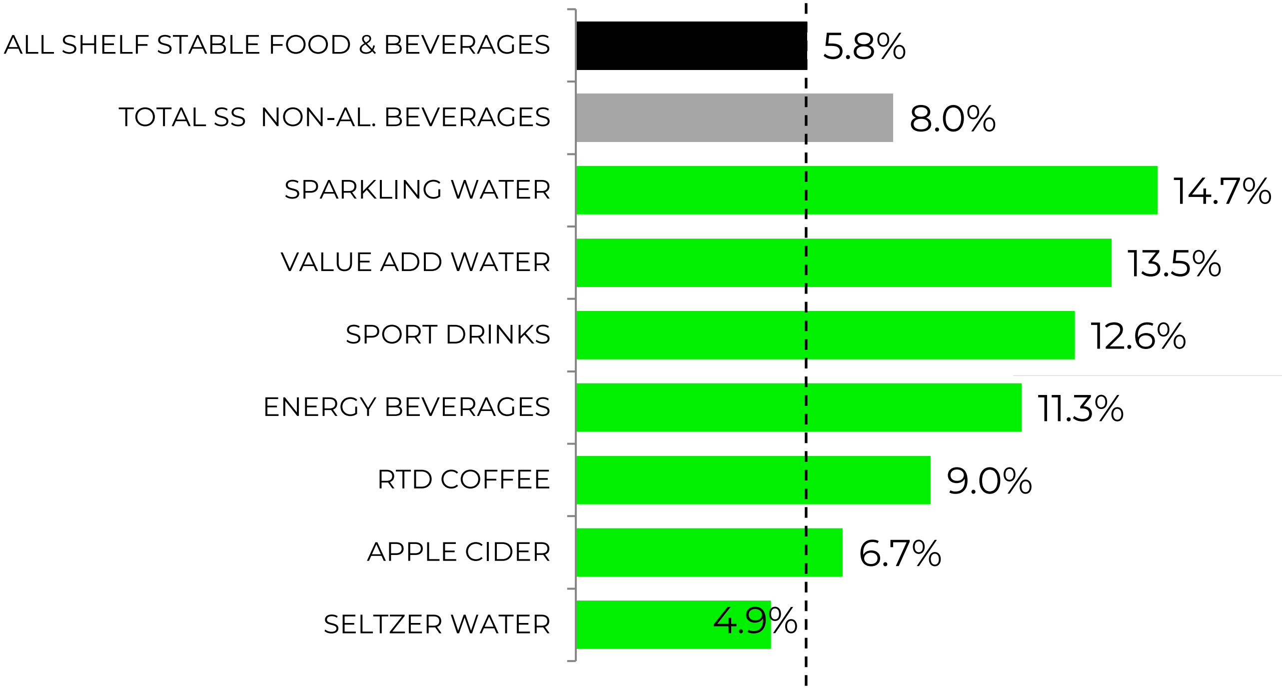
$ chg IS $ CAGR CY2018 THRU CY2021

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022,.

Non-Alcohol Beverages

Non-Alcoholic Shelf Stable Beverages are a growth engine for B&M retailers

2018 to 2021 $ CAGR



2021 $ Sales	L52W % Sales % CHG YA	#1 BRAND
$333.0B	5.9%	COCA-COLA
$96.4B	10.5%	COCA-COLA
$3.7B	7.0%	SPARKLING ICE
$4.4B	22.4%	GLACEAU SMART WATER
$8.7B	17.8%	GATORADE
$16.9B	13.1%	RED BULL
$2.6B	9.0%	STARBUCKS
$0.4B	1.6%	MAYER BROTHERS
$0.6b	-0.4%	POLAR

Source: NielsenIQ Total U.S. x AOC CAGR IS CY2018 THRU CY2021. L52 WEEKS IS 52 w.e. 4/9/2022

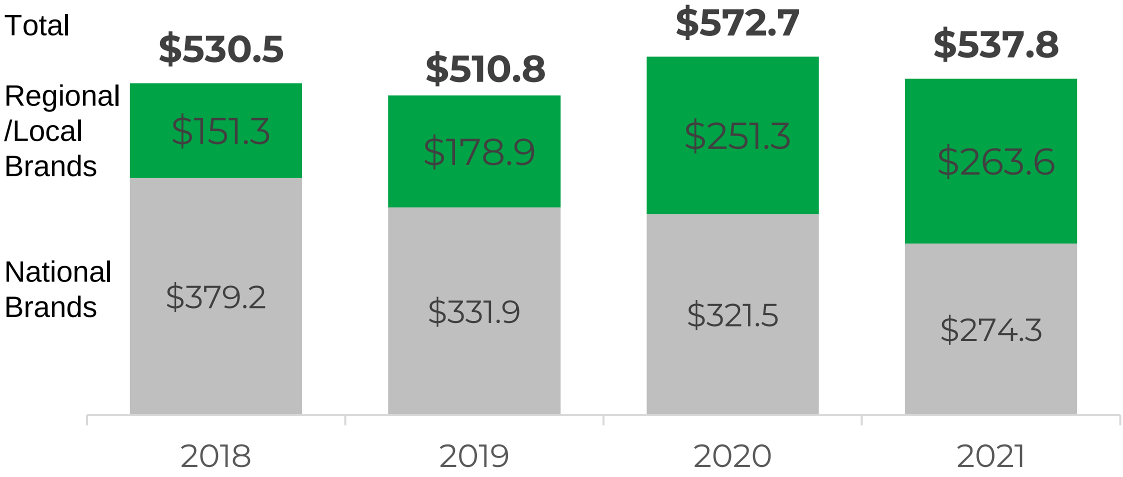
AMERICAN CIDER ASSOCIATION

Cider
Retail Update

Total Cider Sales

Total Cider sales flat but regional and local brands sales reached new high in 2021

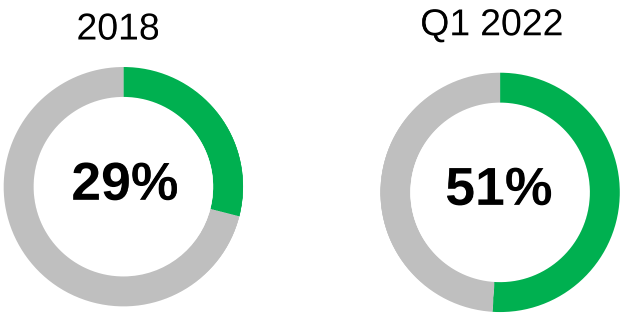
Total Cider Retail Sales ($M))



% CHG YA	2019	2020	2021
Total	-3.7%	12.1%	-6.1%
Regional/Local	18.9%	40.4%	4.9%
National	-12.5%	-3.1%	-11.5%

	2018-2021 CAGR	Q1 2022 vs. Q1 2021
Total	**+0.5%**	**-6.1%**
Regional/Local Brands	**+20.3%**	**-1.9%**
National Brands	**-10.2%**	**-10.1%**

Regional/Local Brands Share



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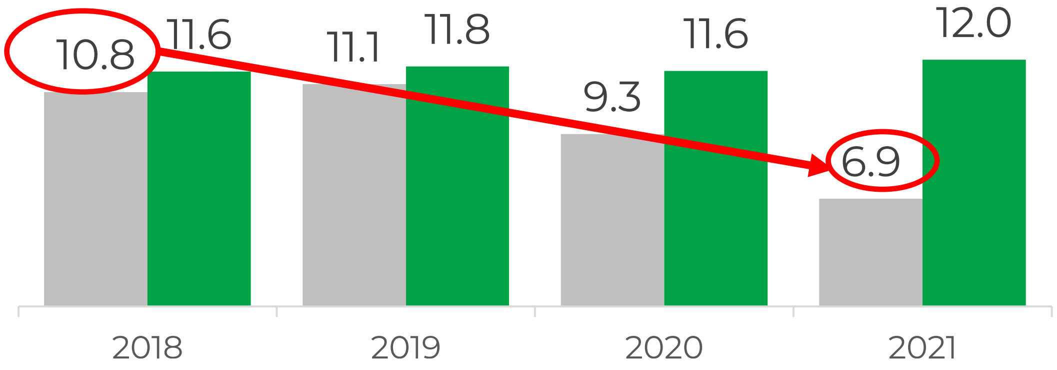
CAGR is CY2018 THRU CY2021

Products in Distribution

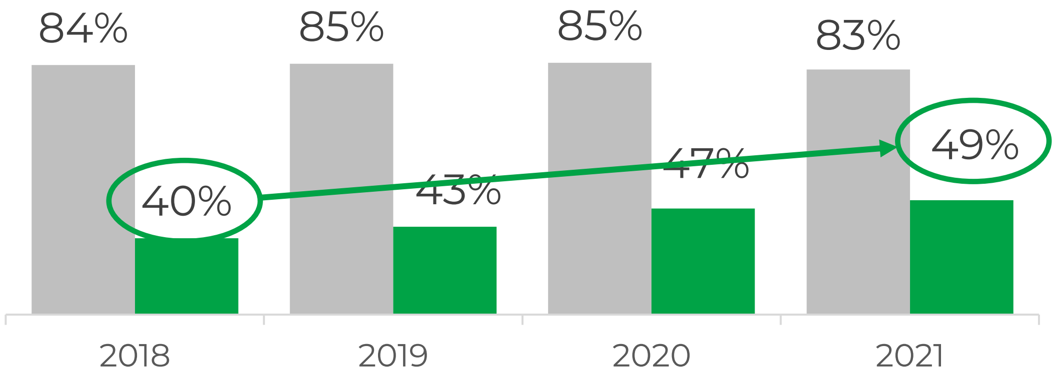
Retailer Mix of National and Regional Cider brands is changing but still many opportunities for Regional and Local brands

National Brands Regional/Local Brands

Average # of SKUS carried



Total % ACV Reach where Beer is Distributed



41%
of Retailers that carry Cider carry only National Brands

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022,. CAGR is CY2018 THRU CY2021

Channels for Cider

Regional Brand Distribution Opportunities may be in Channels and Retailers that are Nationally Based CY 2021

Channel/Retailer	% of Total Cider $ Sales	Cider % ACV Reach where Beer is Distributed	% of Stores Carrying Cider That only Carry National Brands
All Stores	**100.0**	**84%**	**41%**
Food Stores	51.1	86%	14%
C-Stores	23.0	72%	**65%**
Liquor Stores	17.0	99%	8%
Walmart	4.9	94%	60%
Target	1.8	93%	19%
Drug Stores	1.0	67%	**82%**
Sam's	0.7	83%	**76%**
BJs	0.1	41%	**75%**

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022,

Channel Comparison

Food Stores are the most important Cider and Wine trade Channel while C-Stores and Liquor retailers command largest share in other categories

% of Dollar Sales

Channel/ Retailer	Cider	Malt Based RTD	Beer	Wine	*Wine excl California Food*	Spirits	Prepared Cocktails
All Stores	**100.0**	**100.0**	**100.0**	**100.0**	***100.0***	**100.0**	**100.0**
Food Stores	51.1	31.3	29.3	49.9	*32.9*	26.0	35.1
C-Stores	23.0	46.1	49.4	7.4	*9.9*	13.8	15.3
Liquor Stores	17.0	8.0	7.8	27.0	*36.2*	47.0	35.3
Walmart	4.9	8.3	7.6	6.9	*9.3*	4.1	5.5
Target	1.8	2.2	0.6	8.5	*3.3*	0.9	2.8
Drug Stores	1.0	1.8	1.8	2.8	*3.8*	3.5	2.0
Sam's	0.7	1.0	1.3	2.1	*2.8*	1.8	2.8
BJs	0.1	0.2	0.3	0.5	*0.6*	0.5	0.2
All Other	0.5	1.2	1.8	1.0	*1.3*	2.3	0.9

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022,

National Brands

Angry Orchard remains the leading National brand.

Ace is only brand up long term and in 2021

Top 10 National Brands
2021 $ Sales (M)

Brand	2021 $ Sales (M)	CAGR	2021 VS 2020	Q1 2022
ANGRY ORCHARD	$213.9	-8.2%	-12.2%	-5.7%
ACE	$22.3	16.6%	1.6%	-7.8%
STELLA ARTOIS	$11.7	-15.1%	-26.0%	-55.5%
WOODCHUCK	$10.0	2.4%	-5.6%	-14.8%
STRONGBOW	$9.6	-30.8%	-34.8%	-23.6%
MAGNERS	$3.2	-2.0%	-14.1%	11.4%
WYDER'S	$1.2	-9.0%	-17.8%	-40.4%
VIRTUE CIDER	$1.1	-1.8%	-45.1%	-50.1%
VERMONT CIDER CO.	$0.4	-31.6%	-35.3%	-28.4%
BLACKTHORN	$0.1	-1.4%	2.8%	-8.6%

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022, Q1 2022 is 13 w.e. 3/26/2022. CAGR is CY2018 THRU CY2021

Regional Brands

Bold Rock is the top selling Regional Brand. Among the top 10 Regional/National brands Schilling Company has the strongest growth over the last 4 years.

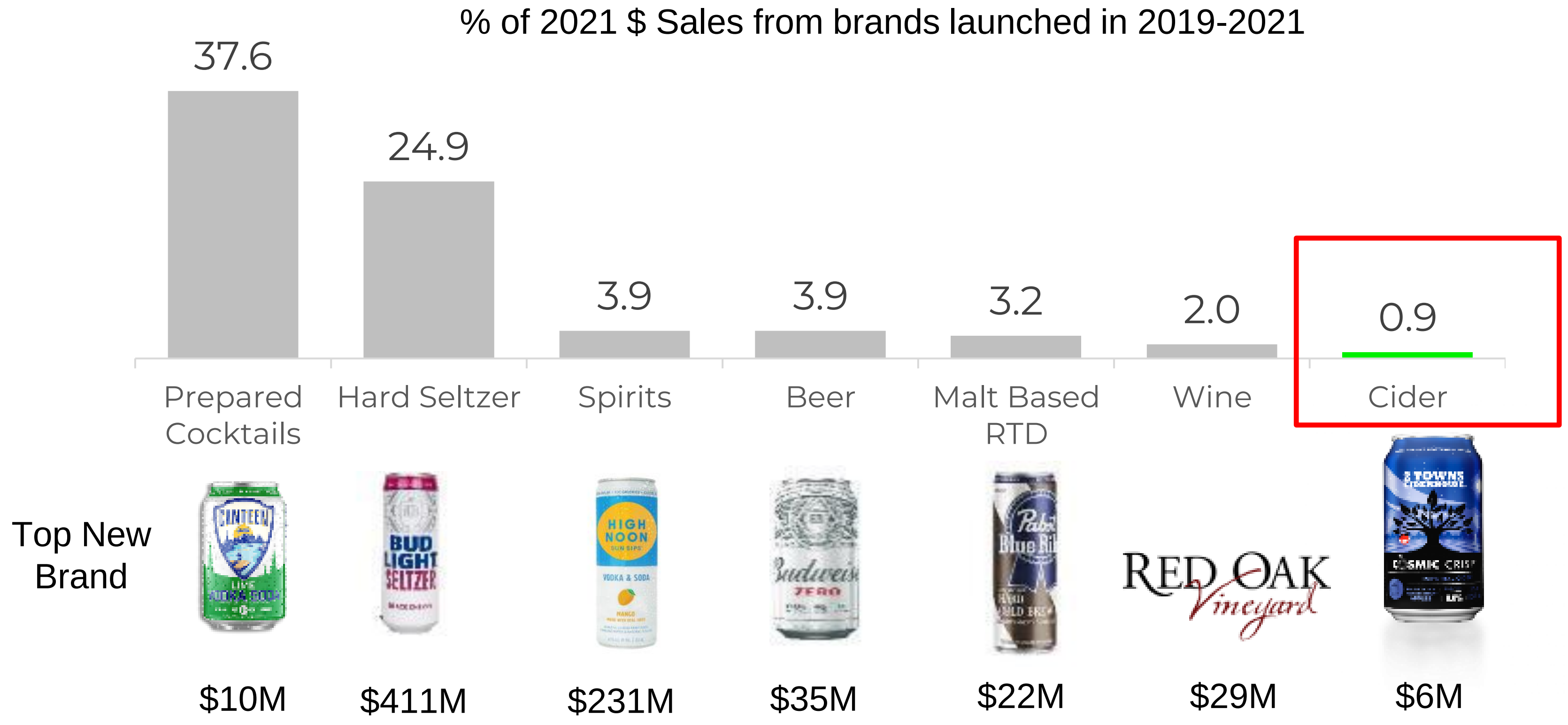
Top 10 Regional/Local Brands 2021 $ Sales (M)

Brand	2021 $ Sales (M)	CAGR	2021 VS 2020	Q1 2022
BOLD ROCK	$27.6	9.8%	-3.1%	-12.9%
2 TOWNS CIDERHOUSE	$21.2	11.9%	-10.3%	-7.9%
DOWNEAST CIDER HOUSE	$17.9	29.5%	3.3%	-9.9%
SCHILLING COMPANY	$17.5	66.1%	45.3%	31.4%
AUSTIN EASTCIDERS	$15.7	10.1%	-11.4%	-7.6%
CIDERBOYS	$14.9	32.4%	9.2%	5.8%
INCLINE CIDER COMPANY	$14.6	63.8%	31.5%	20.5%
GOLDEN STATE CIDER	$13.5	48.0%	18.7%	9.0%
BLAKE'S HARD CIDER CO	$12.3	52.5%	30.9%	22.5%
SEATTLE CIDER CO	$7.4	2.9%	-3.2%	-8.0%

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022, Q1 2022 is 13 w.e. 3/26/2022. CAGR is CY2018 THRU CY2021

Brand Innovation from New Brands

Brand innovation accounts for less than 1% of Cider Sales



Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022

Brand Innovation – Established Brands

Innovation from established brands accounts for nearly 20% of Cider sales

Top new item form established brands

WHITE CLAW HRD SLTZR ASST NO.2 12PK

ANGRY ORCHARD PEACH MANGO 6PK

CUTWATER BALI HAI TIKI MAI 4PK

CORONA REFRESCA ASSORTED CAN 12OZ

19 CRIMES. CL RED REM BLEND CALIF 750ML

CROWN ROYAL PEACH 750ML

SIERRA NEVADA HZY LTL THNG IPA 12PK

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022,

Top New Cider Brands

2 TOWNS CIDERHOUSE COSMIC TWIST

LAUNCH DATE: January 2021

LATEST 52W: **$5.8M**

DISTRIBUTION: Primarily sold in Washington, , California and Idaho. 66% of sales are in Food stores and 24% in C-Stores

RANGE: Three 8% ABV varieties; Apple, Blueberry and Tropical. Sold in 12 oz cans singles cans and 6 pack cans.

PRICING: 12 oz single can average s $2.85 in Liquor in stores averages 6 packs average $13.40 in Food stores

SEEK OUT

LAUNCH DATE: February 2019

LATEST 52W: **$2.3M**

DISTRIBUTION: Primarily sold in Oregon and Washington. 81% of sales are in Food stores and 13% in C-Stores

RANGE: Five flavors. 100 calorie and 5% ABV per can sold in 6 packs by flavor and 12 pack variety packs.

PRICING: Variety 12 pack averages $20.16 in Food Stores, 6 packs average $11.47 in Food stores.

WILD STATE

LAUNCH DATE: December 2018

LATEST 52W: **$1.0M**

DISTRIBUTION: Primarily sold in Minnesota and Wisconsin. 80% of sales are in Liquor stores and 17% in Food stores.

RANGE: Seven flavors sold in 12 ox can 4-packs plus 8 and 12-pack variety packs. ABV ranges from 4,7% for the Cherry Pomegranate to 6.9% for Classic Dry Cider.

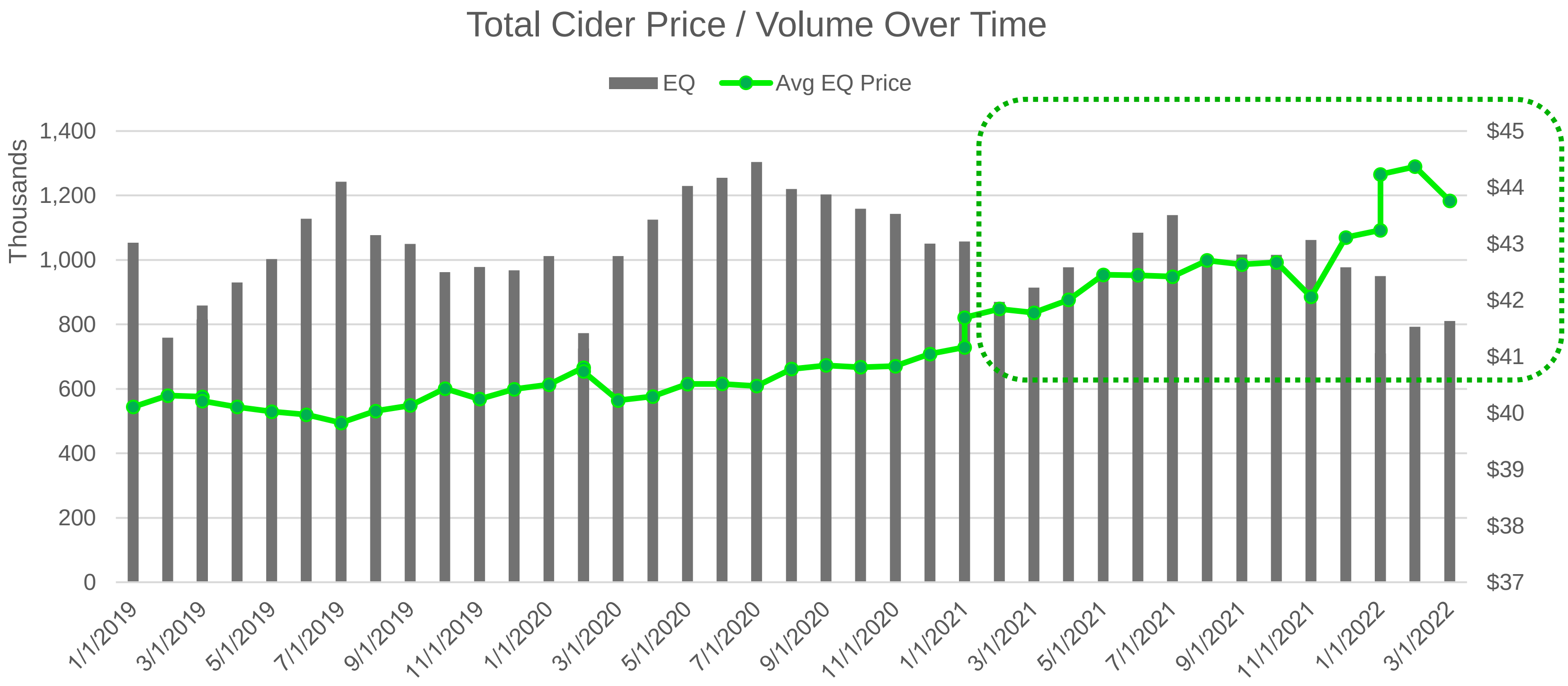
PRICING: Average price in Liquor stores are $10.46 for the 4-pack, $18.90 for the 8-pack and $22.65 for the 12 pack.

Source: Innova New Products Database

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) L52 w.e. 3/26/2022.

Average Price / EQ Volume

With price increase or less retail subsidization, the price to shopper of Cider has gone up considerably in the last few quarters. There may be a price threshold in place that shoppers are not willing to cross.



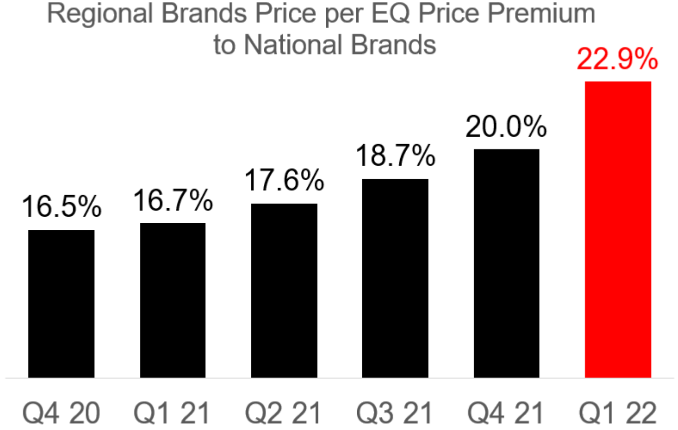
Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military)

The eq sales equivalency is 288 ounces (a 24 pack of 12 oz cans = 1eq)   So Price per eq is Price per 288 ounces

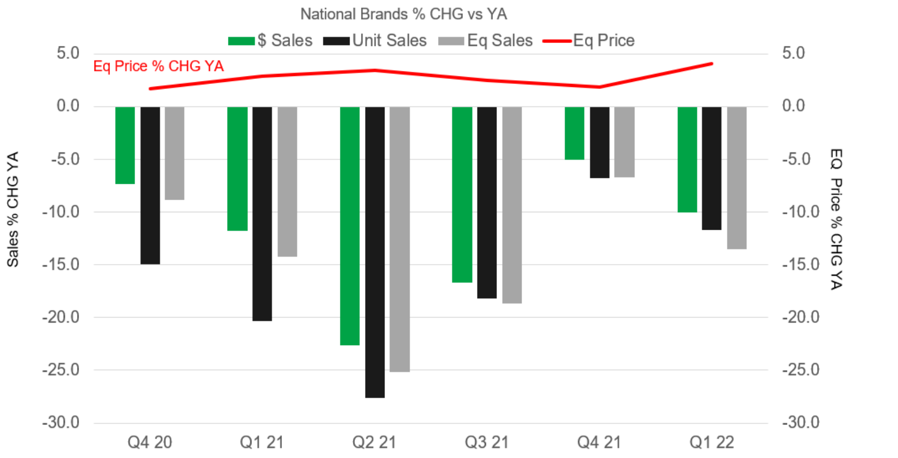
Pricing Breakouts

- **National Brands have been in decline with price increases slightly more moderate.**
- **Regional Brands RSP change has been more aggressive.**
- **Regional Brands price difference to National continues to widen.**
- **For regional brands, tracking price gap and watching for thresholds is recommended.**

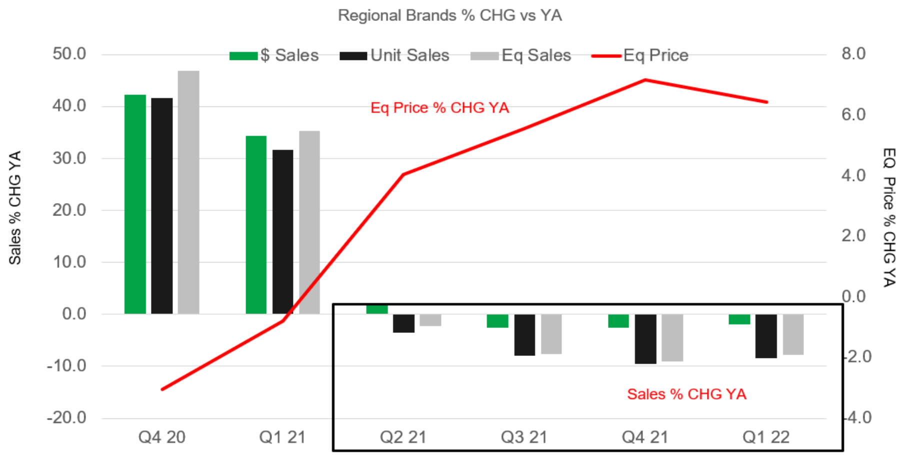
Regional Brands approaching a 25% premium price point vs, National Brands



National Brand price increase more moderate than Regional but sales continue to decline



Regional Brands sales trend has softened as prices begin to rise

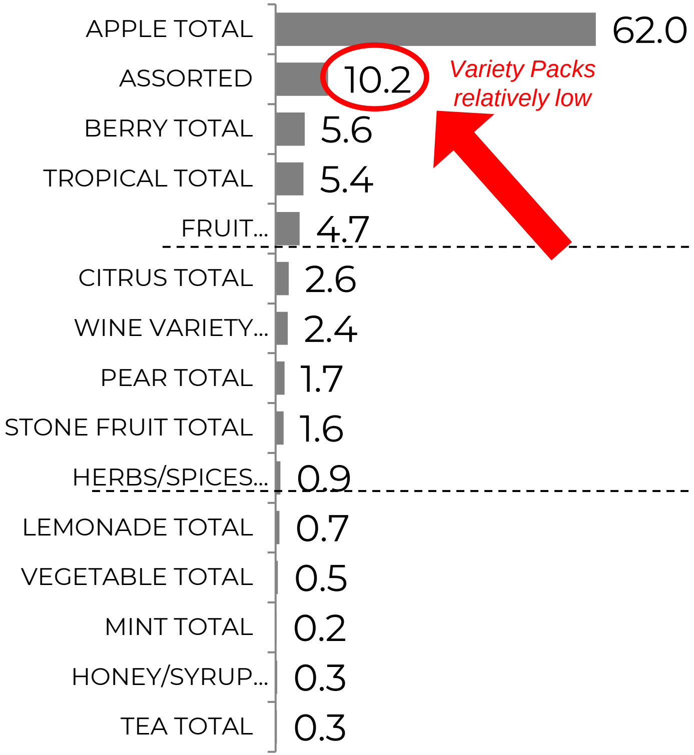


Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military)

Flavor

15 Flavor groups account for 99% of Cider Sales

2021 $ Share of Cider Sales



Other flavors lead other categories

Share of Flavored $ Sales

FMB	HARD SELTZER	BEER
7.0	0.0	1.4
16.6	54.1	17.8
4.8	3.3	2.3
3.2	5.6	3.6
11.2	1.0	6.6
11.9	3.9	15.2
0.1	0.0	0.1
0.0	0.0	0.0
4.2	8.5	0.9
0.5	0.1	25.8
18.8	12.1	2.0
0.0	0.2	1.2
0.2	0.0	0.0
0.0	0.0	1.3
8.8	4.2	0.0

Apple flavored Beer making inroads

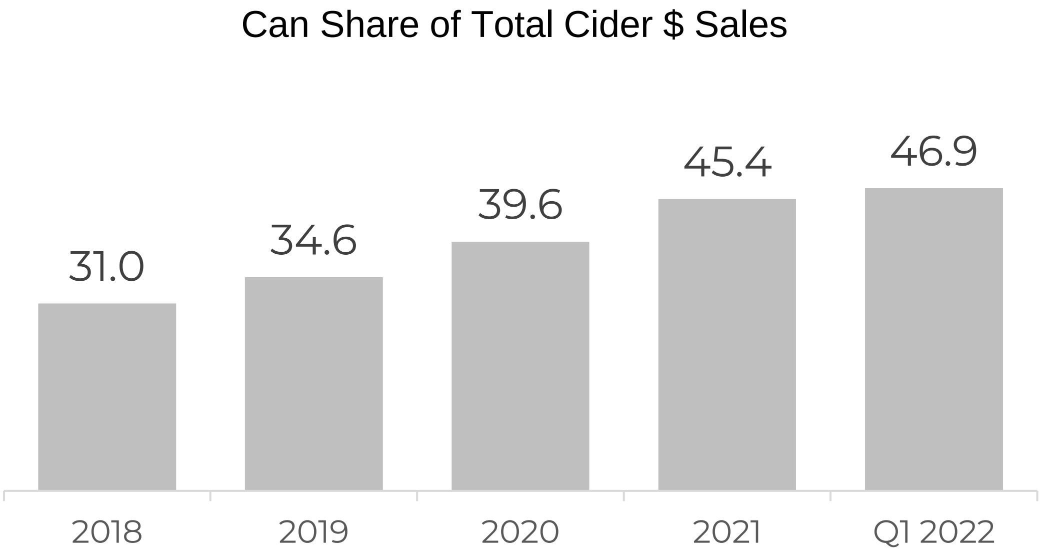
2018 to 2021 CAGR

CIDER	FMB	HARD SELTZER	BEER
-1%	-5%	60%	157%
6%	28%	95%	2%
21%	4%	92%	-1%
24%	-4%	210%	5%
54%	6%	108%	15%
15%	2%	36%	-7%
-42%	-4%	17%	-19%
-10%	-7%	-4%	36%
9%	11%	92%	-2%
5%	8%	70%	14%
479%	8%	522%	239%
10%	24%	429%	15%
-10%	16%	New’ 20	198%
1%	-28%	New ‘21	7%
41%	22%	992%	-43%

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022, Q1 2022 is 13 w.e. 3/26/2022. CAGR is CY2018 THRU CY2021

Packaging – Can Sales

Cans approaching 50% share of Total Cider sales

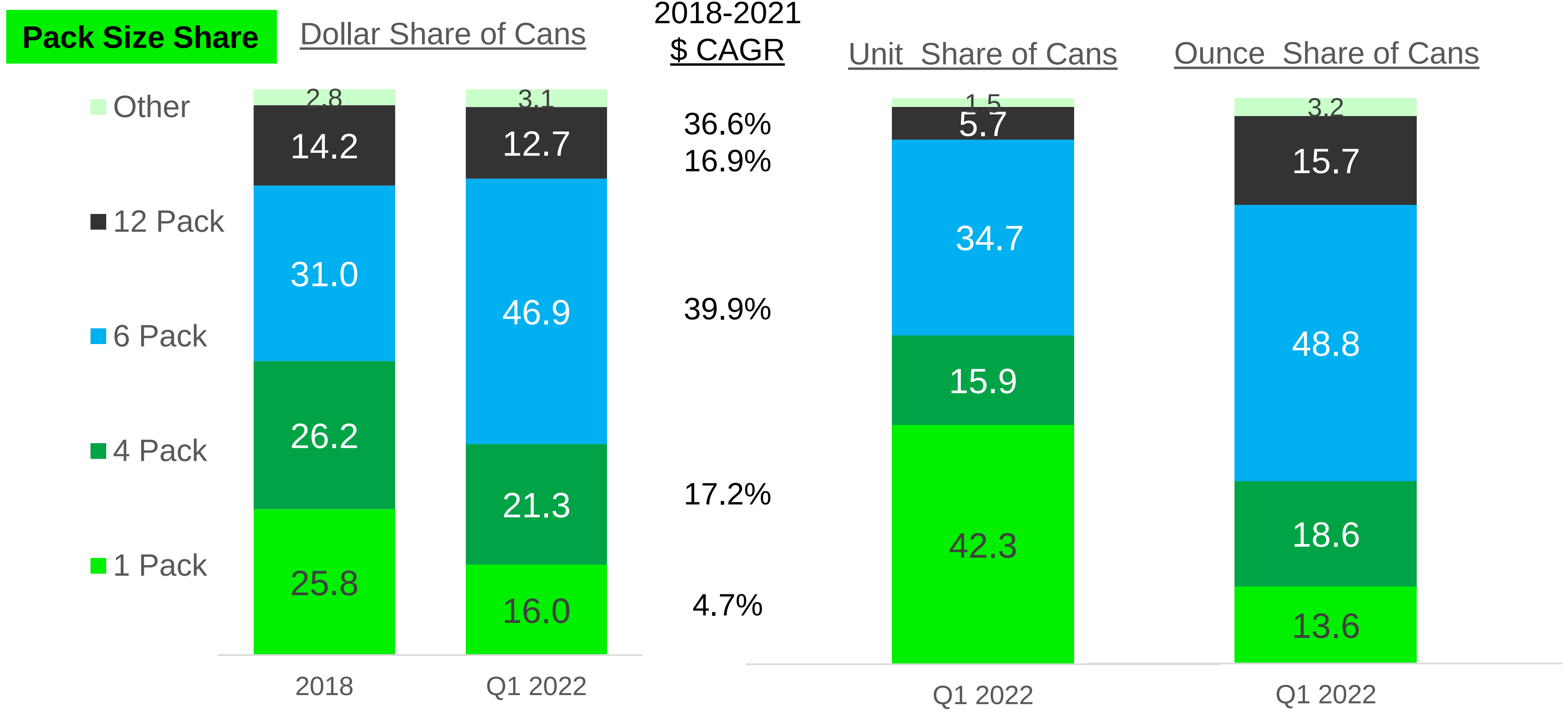


	2018-2021 CAGR	Q1 2022 vs. Q1 2021
Total	+0.5%	-6.1%
Cans	+23.1%	+11.1%
Bottles	-11.7%	-21.1%

Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022, Q1 2022 is 13 w.e. 3/26/2022. CAGR is CY2018 THRU CY2021

Packaging – Can Sales

Pack Type Can - All Cider Can Pack sizes are gaining sales...led by 6 Packs



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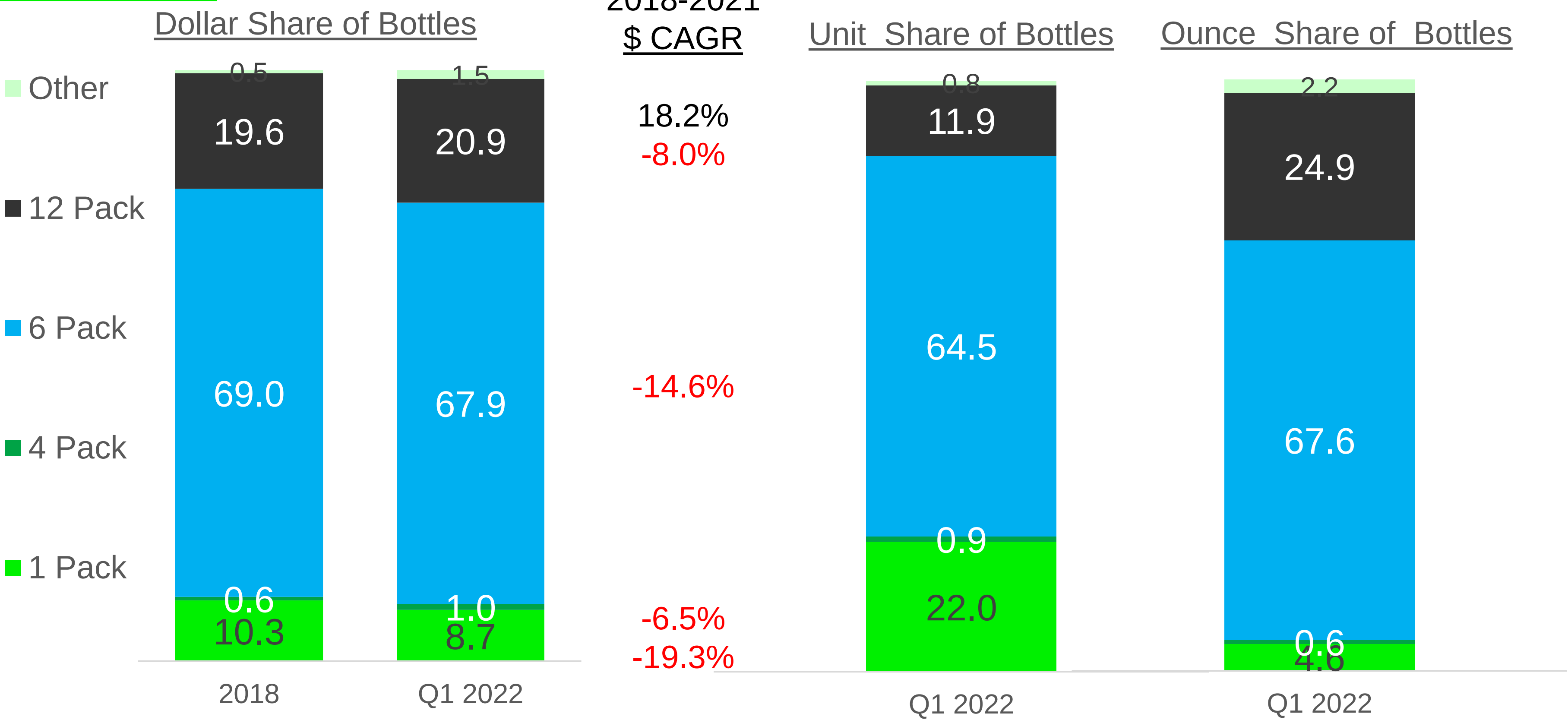
Packaging – Bottle Sales

Pack Size Share

Pack Type Bottle - Bottle decline traces to all major pack sizes



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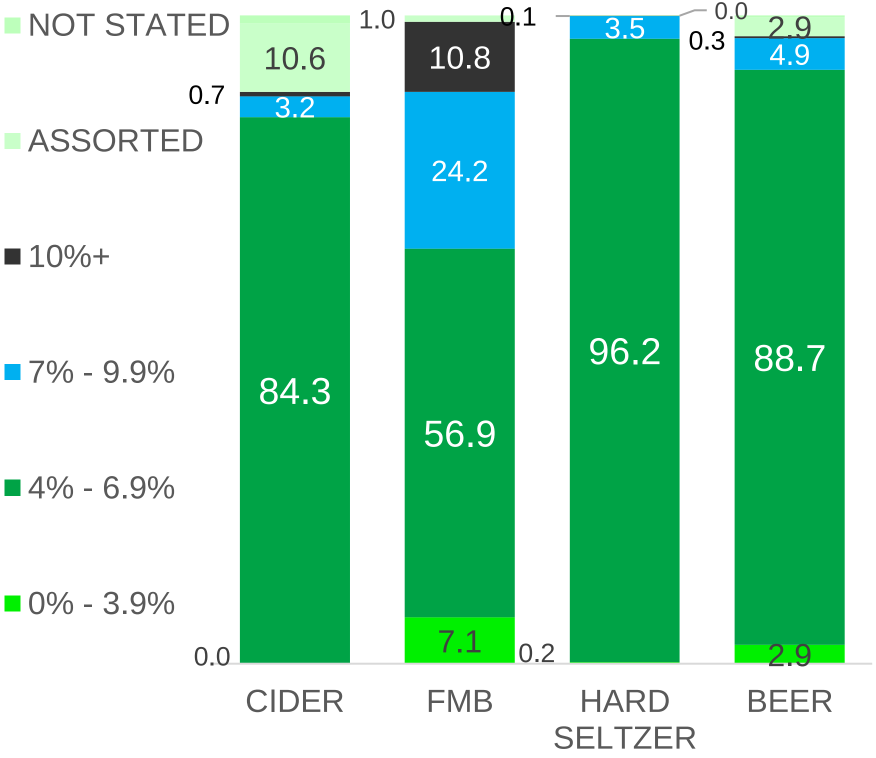
ABV %

4% - 6.9% ABV's dominates

2021 Dollar Share of Category



...but 7% -9.9% is the fastest growing ABV tier in Cider, Malt Based RTD and Hard Seltzer

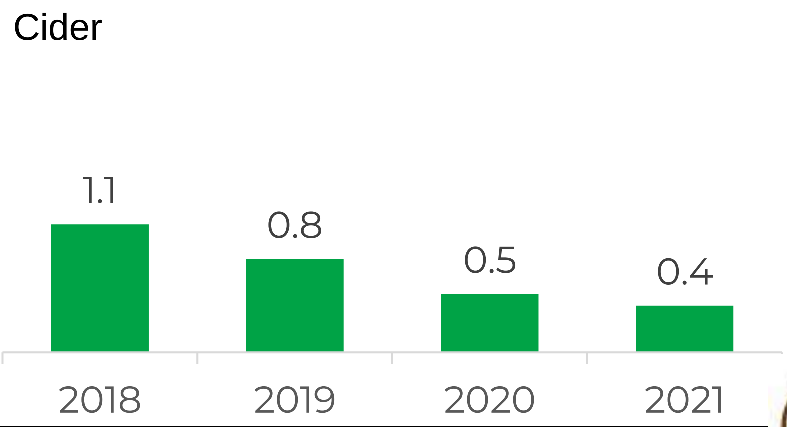
ABV %	2018 – 2021 $ CAGR			
	Cider	Malt Based RTD	Hard Seltzer	Beer
Not Stated	25%	-23%	-4%	-1%
Assorted	2%	-1%	NEW 2020	6%
10%+	1%	11%	NEW 2019	14%
7% - 9.9%	86%	14%	3221%	1%
4% - 6.9%	-1%	10%	105%	-1%
0% - 3.9%	-47%	8%	522%	1%

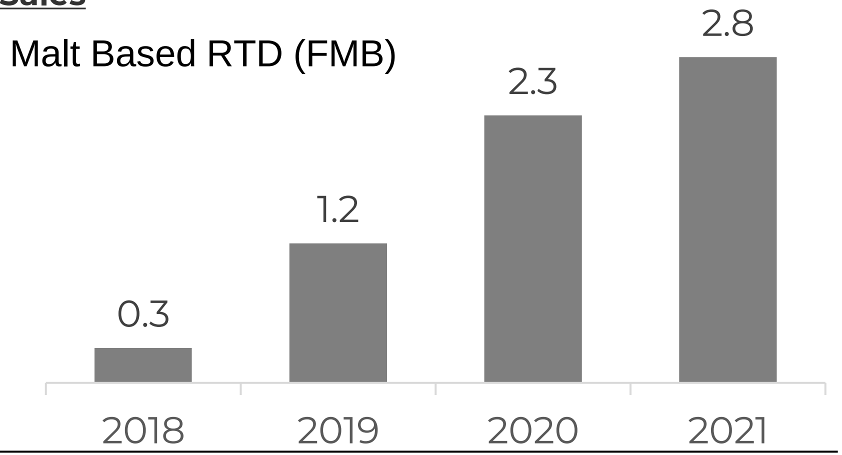
Source: NielsenIQ Total U.S. All Outlets (xAOC + Liquor Plus+ Conv+ Military) 2021 is 52 w.e.1/02/2022, Q1 2022 is 13 w.e. 3/26/2022. CAGR is CY2018 THRU CY2021

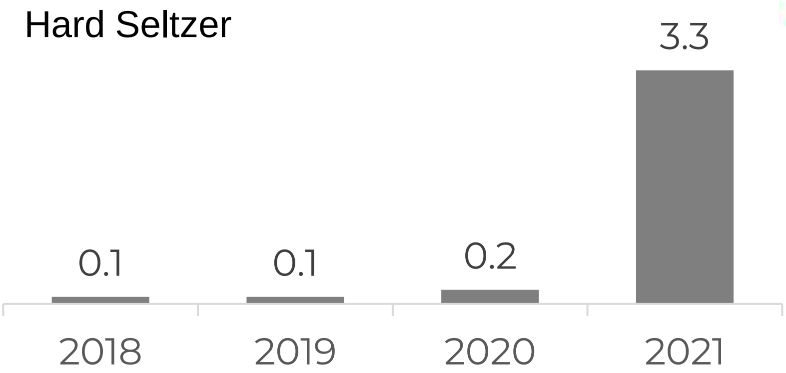
Organic

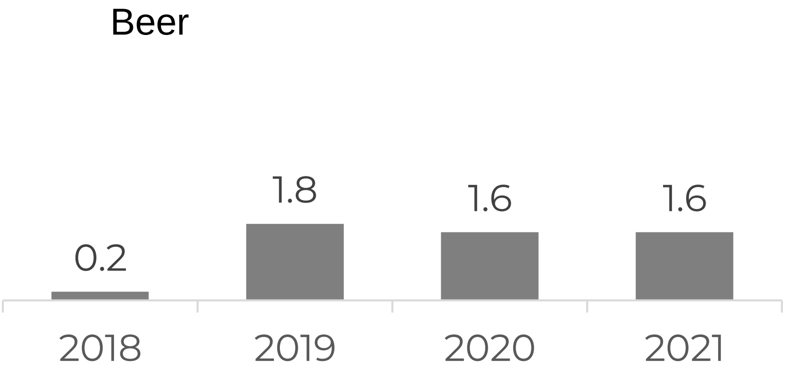
Organic claim gaining traction in Hard Seltzer and Malt Based RTD but Organic Cider is in decline and at low levels

<u>Organic Share of $ Sales</u>







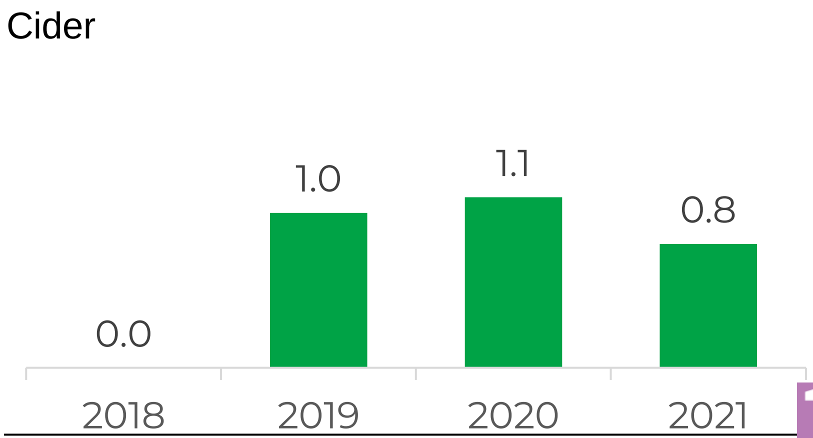


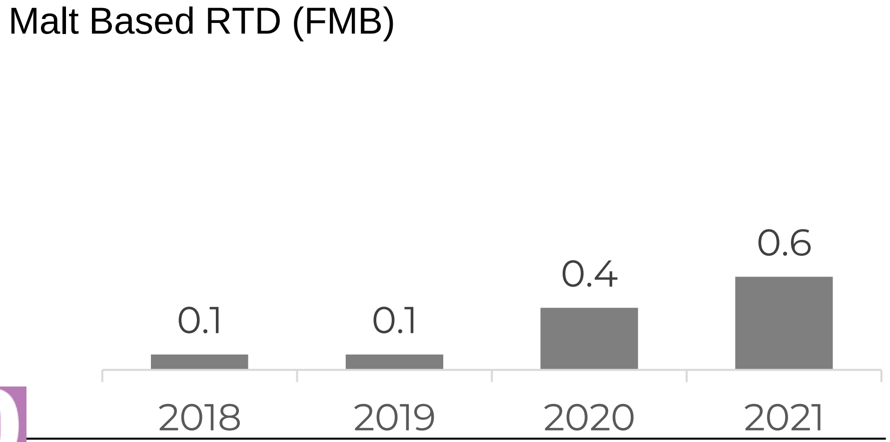
Source: NielsenIQ Household Panel All Outlets Combined 52 weeks ending 01/02/2022

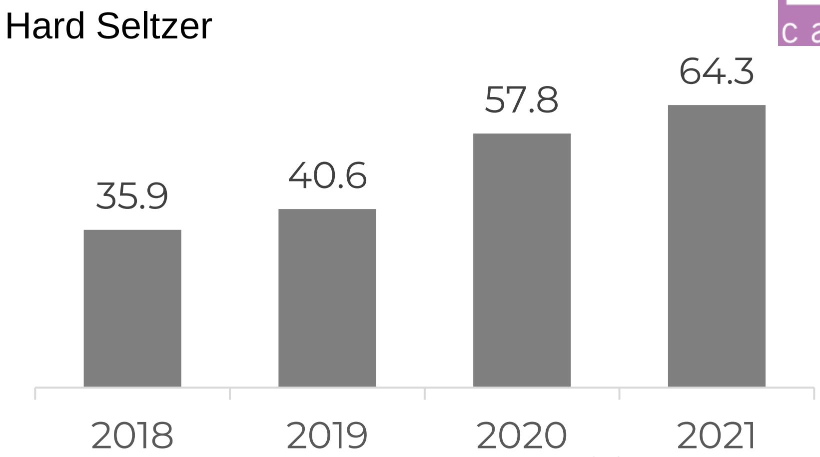
Calorie Count

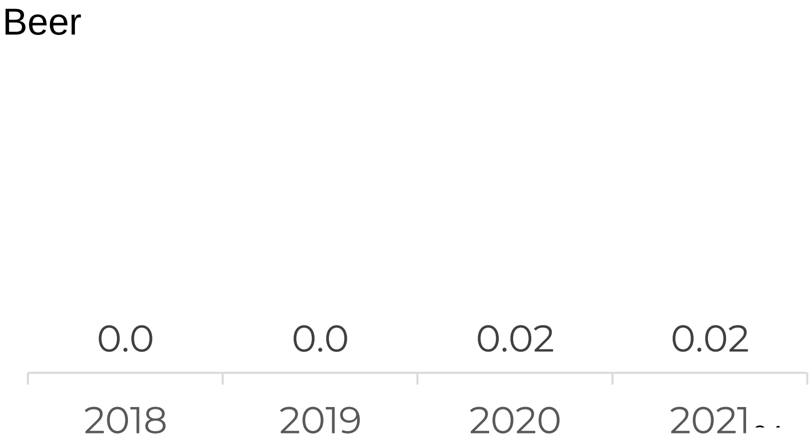
100 Calorie Packages account for nearly 2/3rd of Hard Seltzer sales but remain below 1% for Cider, Malt Based RTD and Beer

<u>100 Calorie ct Share of $ Sales</u>









Source: NielsenIQ Household Panel All Outlets Combined 52 weeks ending 01/02/2022

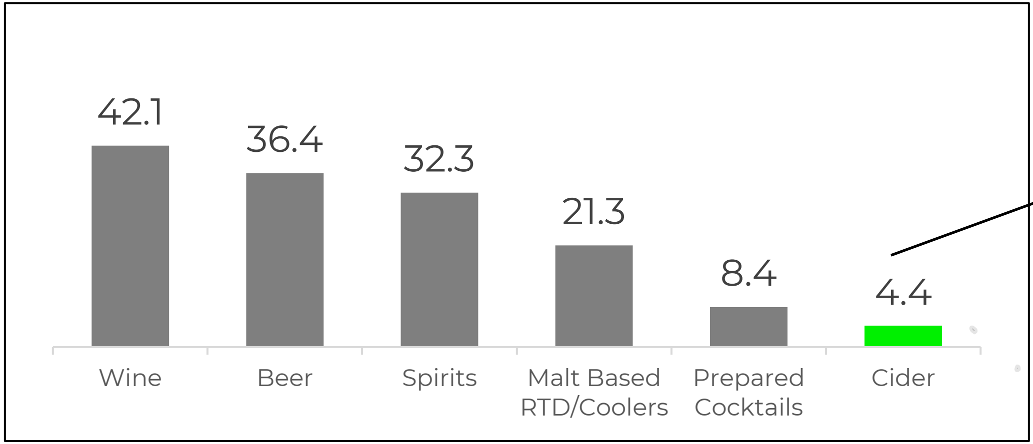
AMERICAN CIDER ASSOCIATION

Cider
Shopper Update

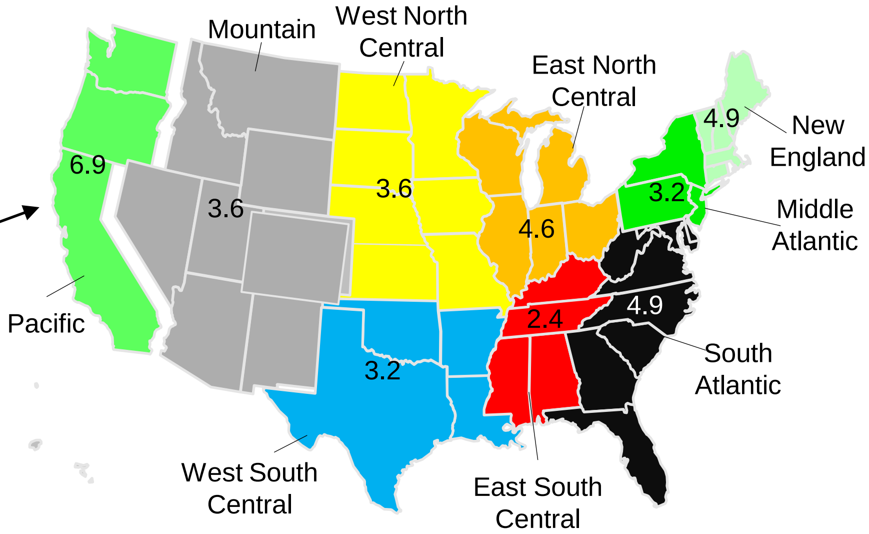
Household Penetration

Only 4.4% of US Households purchased Cider in 2021. There is a wide range in cider popularity across the US

% US Household Penetration



Cider Household Penetration highest in the Pacific Region and lowest in East South Central



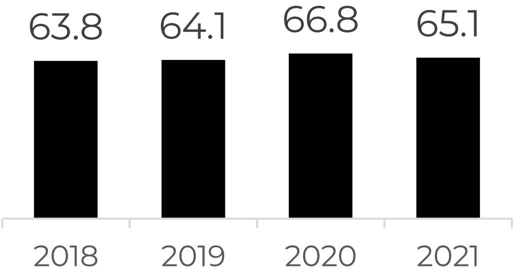
4.4 US Penetration
~5.5m Households

Cider Shopper – Metrics Comparison

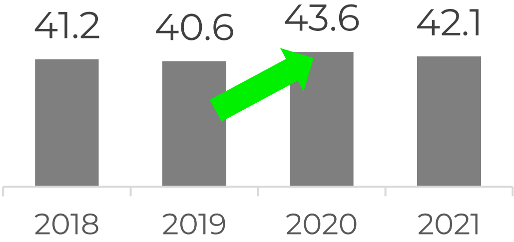
In 2020, the Pandemic drove at least a 2 point increase in Household Penetration in Alcohol segments except Cider

% Household Penetration *(1 Point ~ 1.3M HH's)*

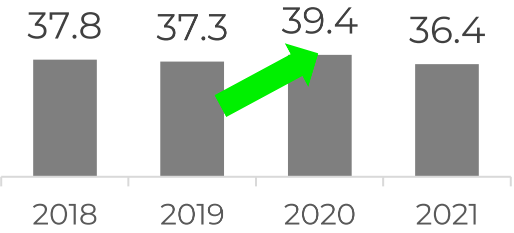
Total Alcohol



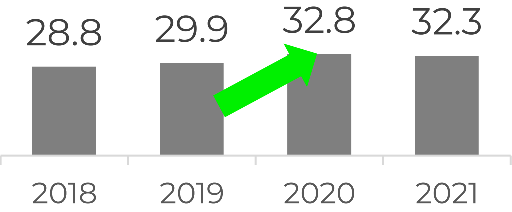
Total Wine



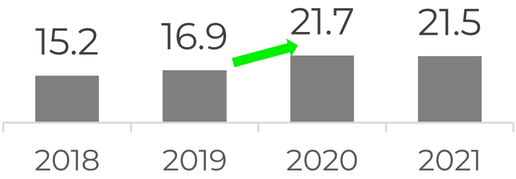
Beer



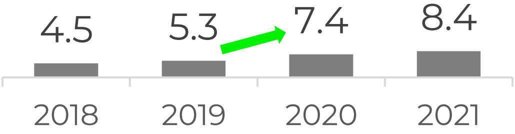
Spirits



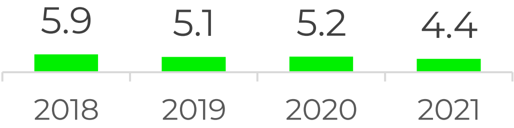
Malt Based RTD



Prepared Cocktails



Cider

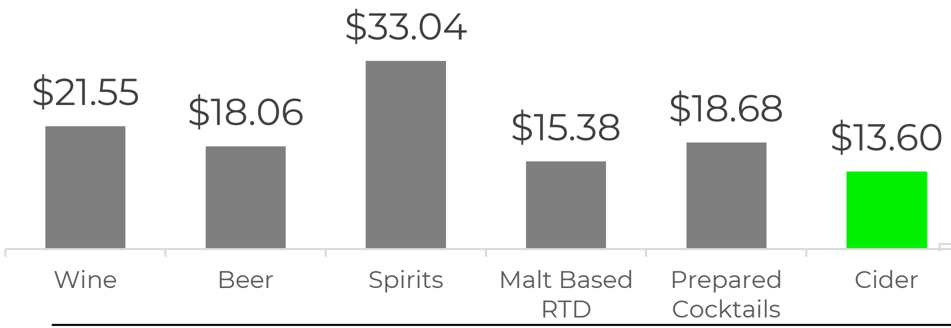


Source: NielsenIQ Household Panel All Outlets Combined 52 weeks ending 01/02/2022

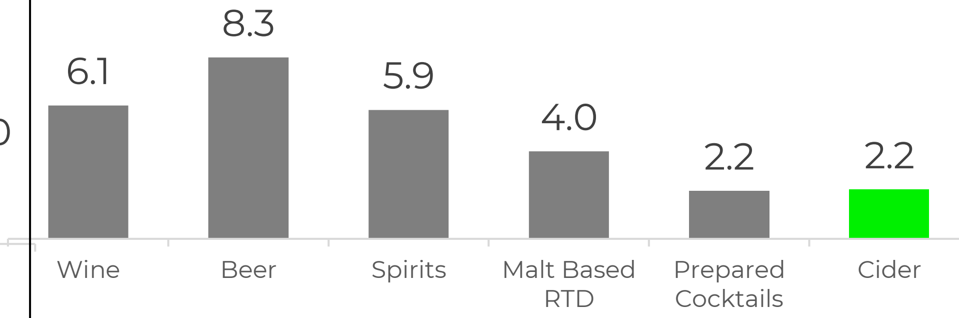
Cider Shopper - Metrics

Cider Shoppers spend less and buy Cider less frequently than shoppers of other Alcohol categories

Avg $ Per Trip Per Household in 2021

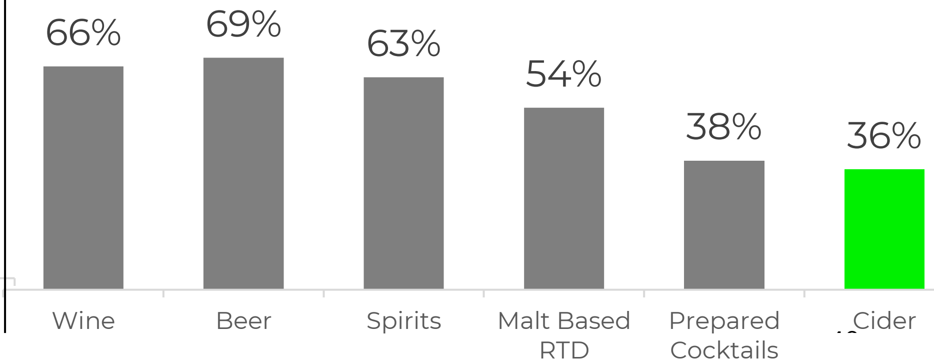


Trips per Household in 2021



$ Sales per Household in 2021

% 2+ Time Buyers Among Buying Households in 2021

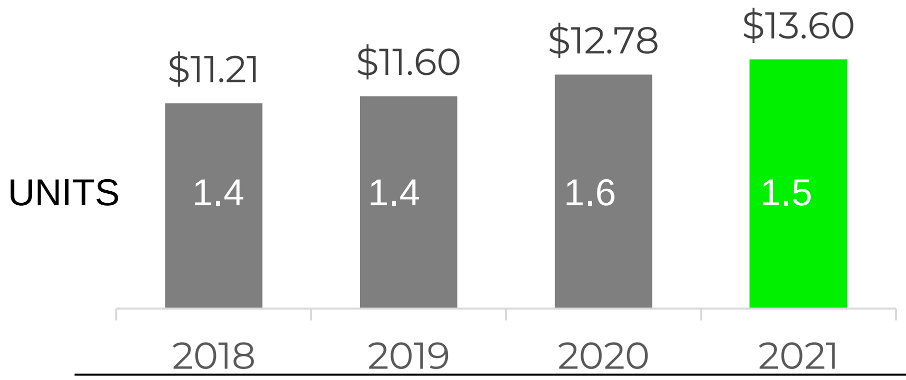


Source: NielsenIQ Household Panel All Outlets Combined 52 weeks ending 01/02/2022

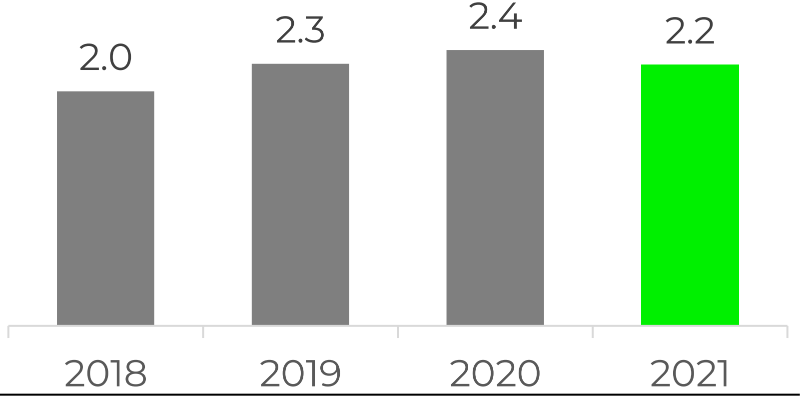
Cider Shopper - Metrics

Cider Shoppers have increased spending over the past 4 years

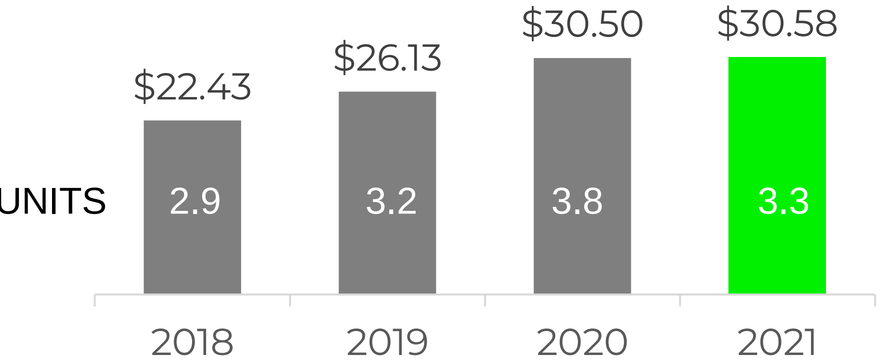
Avg $ Per Trip Per Household



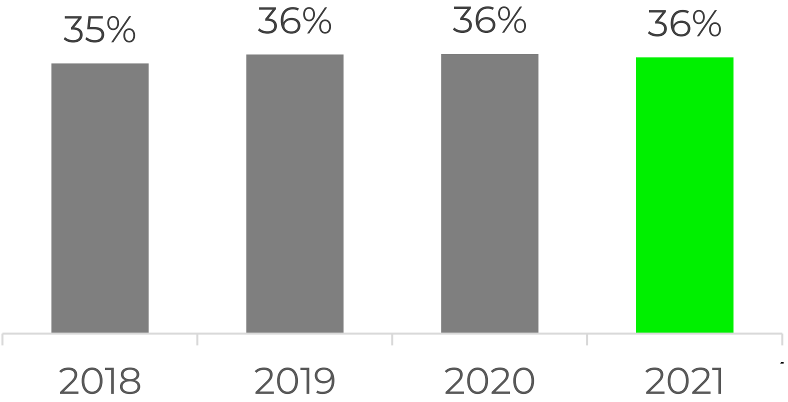
Trips per Household



$ Sales per Household



% 2+ Time Buyers Among Buying Households

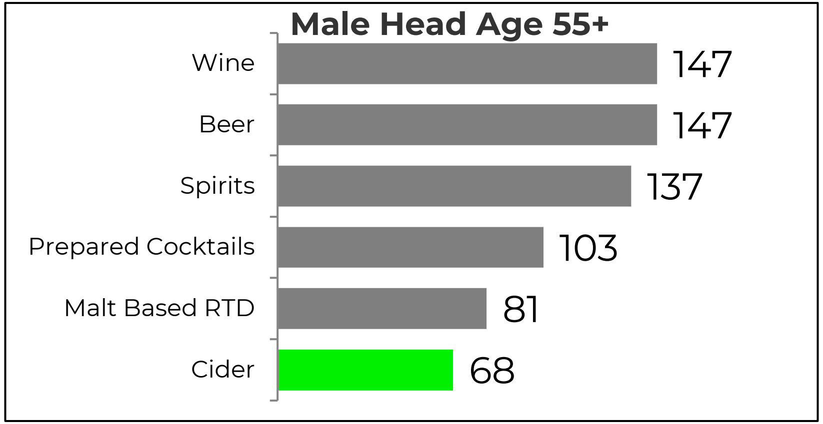


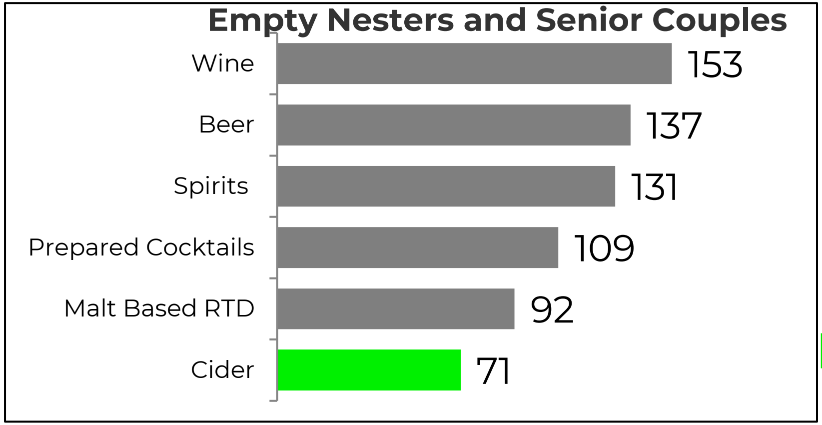
Source: NielsenIQ Household Panel All Outlets Combined 52 weeks ending 01/02/2022

Cider Shopper - Opportunities

Cider Underdeveloped in Older Households

$ Sales per Household Index





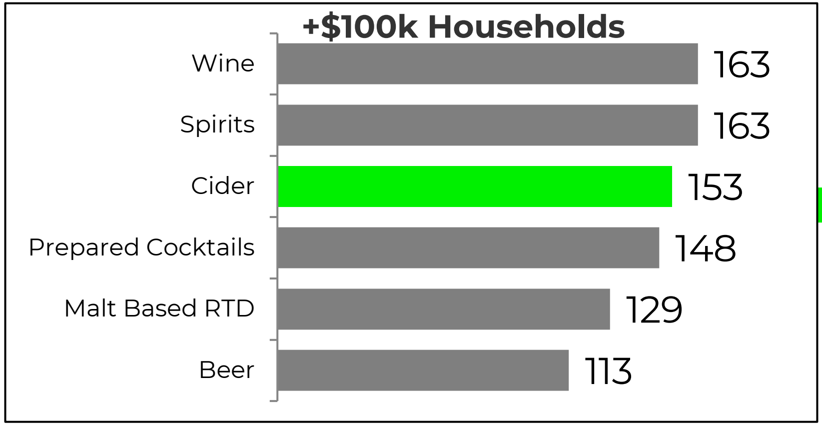
% US Households	% US Cider $ Sales
33%	21%
26%	18%

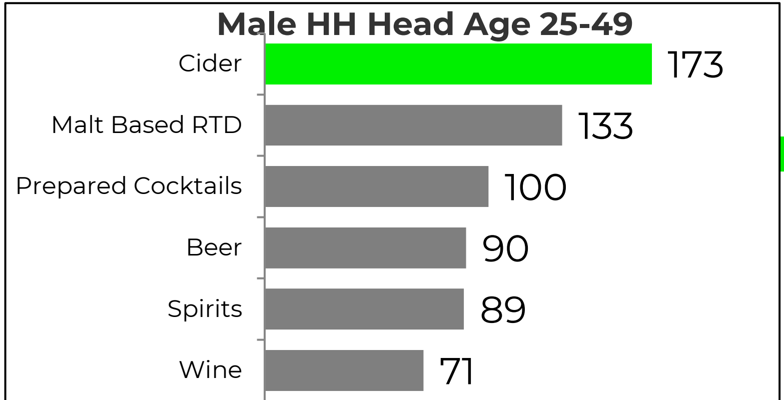
Source: NielsenIQ Household Panel All Outlets Combined 52 weeks ending 01/02/2022

Cider Shopper - Strength

Cider Shopper Development is strong in High Income as well as Older Gen X and Younger Millennial Households

$ Sales per Household Index





% US Households

32%

27%

% US Cider $ Sales

48%

47%

Source: NielsenIQ Household Panel All Outlets Combined 52 weeks ending 01/02/2022

NielsenIQ Solutions

Byzzer.com

Free Trial sign up for ACA members

Credit Card is needed but won't be charged unless paying for subscription

Chat bot will handle any tech issues

CPG Ecosystem, Finance

Spotting the Next CPG Unicorn

CPG Ecosystem, Product

The Complete Guide to CPG Data Analytics 2022

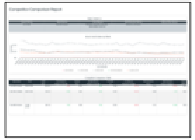
CPG Ecosystem, Retail

CPG Pricing Strategies: How Do You Price a CPG Product?

Included In Free Subscription

Category and Brand Trend

The Category and Brand Trend Report helps CPG brands compare their product's weekly sales volume and distribution levels to their category's



Competitor Comparison

The Competitor Comparison report helps CPG brands quickly compare their performance across key metrics to up to 10 competitors in a market

Top 10 Lists

The Top Ten Lists report helps CPG manufacturers quickly understand which markets and brands are growing the fastest in the category.

ACA member business emails can be loaded for access, personal emails can not.

Conclusions and Implications

Conclusions / Implications

- Regional products have core opportunity at retail
- Cider shoppers may be looking for subsidization
- Loyalty within consumer repertoire is a concern, many categories are cross shopped
- Leverage opportunities in Food and Convenience channels where applicable
- Driving trial is important due to RTD proliferation in Spirits
- Talk to retailers about the strength of Cider regionally on the coasts, show the possibilities
- Innovation is necessary but challenging, as seltzers look to blur the segment lines as is wine in cans

- Support retailers emphasizing regional brands
- Repeat may need promo and display where possible to enhance incremental purchase
- Back to basics, Cider characteristics front and center to the shopper.
- One stop shopper in food channel should be a focus, consider testing twin packs.
- Retail product demos and liquid to lips opportunities can help show product quality
- Selling by success story is pivotal. Feedback on retail objections is a fundamental need
- Consider flavor banking within portfolios and partner with retailers to plan for this

Innovation Conclusions / Implications

- Growing segment of shoppers may be moving to higher ABVs
  - Consider portfolio expansion to include ABV's above 7%
- Organic gaining traction across all Al Bev and now significant in Hard Seltzer and RTD Malt Beverages
  - Explore organic opportunities
- Variety packs important and growing but under-developed in Cider
  - Expand variety packs with different options. Best selling variety pack may vary by region.
- Cider US off premise shopper base not expanding
  - Sampling events, 2 packs, smaller cans and lower price points may generate trial consumption, leading to expanded shopper base.
- Cider new brand activity is low. New flavor and pack sizes alone may not be enough to drive category growth
  - Perhaps launch new flavor or new variety under new brand name to generate retailer and shopper excitement.

Questions

.... And Thank You !!!

NielsenIQ

About NielsenIQ

Arthur C. Nielsen, who founded Nielsen in 1923, is the original name in consumer intelligence. After decades of helping companies look to the future, we are setting the foundation for our future by becoming NielsenIQ. We continue to be the undisputed industry leaders as evidenced by our experience and unmatched integrity. As we move forward, we are focused on providing the best retail and consumer data platform, enabling better innovation, faster delivery, and bolder decision-making. We are unwavering in our commitment to these ideals and passionate about helping clients achieve success. For more information, visit: **niq.com**