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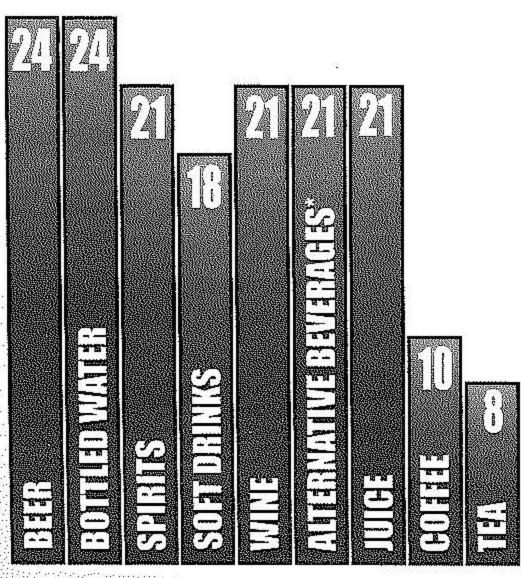


Beverage Industry's annual ranking of the top companies in the beverage business includes companies from every category.

Two categories are tied when it comes to the beverage segments that show up most frequently on the Top 100 list: beer and bottled water are both produced by 24 different companies. Water tends to be produced mostly by companies that also manufacture soft drinks and alternative beverages, making it a big crossover category.

While there are 24 companies that include water in their mix, only 7 companies claim water as their only product category.

Number of Top 100 companies that produce:



*ir	clude	s s	ports	drinks	and	energy	drinks
				34.20			

RANK	COMPANY/LOCATION	PRODUCT MIX (N.U.	2005 SALES S. WILLIONS)
1	COGA-COLA CO. ATLANTA	SOFT DRINKS, WATER, ALTERNATIVE BEVERAGES, JUICE	23,104
2	NESTLÉ SA VEVEY, SWITZERLAND	COFFEE, WATER, JUICE, DAIRY, MIXES	1 8,124
3	DIAGEO LONDON, U.K.	SPIRITS, WINE, BEER	15,300
4	ANHEUSER-BUSCH INC. ST. LOUIS, MO.	BEER	15,036
5	SABMILLER LONDON, U.K.	BEER, WINE, SPIRITS, ALTERNATIVE BEVERAGES	14,543
ij	INBEV LEUVEN, BELGIUM	BEER	13,806
Ī	HEINEKEN NV AMSTERDAM, THE NETHERLANDS	BEER, WINE, SPIRITS, SOFT DRINKS	12,787
3	PEPSICO INC. PURCHASE, N.Y.	SOFT DRINKS, WATER, JUICE, ALTERNATIVE BEVERAGES	11,841
9	PERNOD-RICARO** PARIS, FRANCE	SPIRITS, WINE, JUICE	7,701*
10	KRAFT FOODS INC. NORTHFIELD, ILL.	COFFEE, POWERED DRINKS, DAIRY DRINKS, ALTERNATIVE BEVERAGES	7,160
11	STARBUCKS CORP. SEATTLE, WASH.	COFFEE, TEA	6,369
12	MOLSON COORS BREWING CO. GOLDEN, COLO./MONTREAL, QUEBEC	BEER	5,507
18	GROUPO MODELO SA MEXICO CITY, MEXICO	BEER	4,609
14.	DANONE GROUP PARIS, FRANCE	WATER, DAIRY DRINKS	4,114
15	CONSTELLATION BRANDS INC. CANANDAIGUA, N.Y.	BEER, WINE, SPIRITS	4,088



Here today... Sara Lee sold its U.S. retail coffee biz to Italy's Segafredo Zanetti Group late last year.

business into Moet Hennessy

Cadbury sold its European beverage business in 2005.

Southcorp joined Fosters in 2005 in a major wine deal Down Under.

SOUTHBUILDING

Sales figures among the Top 100 vary from companies reporting around \$10 million in sales to those reporting more than \$10 billion. The \$10 billion marker lands you in the big leagues. That claim to fame is reserved for only eight of the Top 100: The Coca-Cola Co., Nestlé, Diageo, Anheuser-Busch, SABMiller, Interbrew, Heineken NV and

PepsiCo. For five of those companies, beer is a major revenue generator, autilius not part of the mix at all for No. 1 place-holder, Coca-Cola, which had \$23.1 billion in sales.

But even landing at No. 100 on this list is a big distinction and the company representing the mean on the list was \$207 million.

\$10 billion +

\$10

\$1 hillion :

S100 million +

- 8 companies hit \$19 billien on mere
- 21 companies had
- \$1 billion \$9.9 billion
- \$100 million \$999 million
- 35 companies had \$10 million - \$99 million

LVMH consolidated its U.S. USA in 2005.

RANK COMPANY/LOCATION UNILEVER GROUP LONDON, U.K. SARA LEE CORP. DOWNERS GROVE, ILL. BACARDI LTD. PEMBROKE, HM BERMUDA MOET HENNESSY PARIS, FRANCE 20 CADBURY SCHWEPPES LONDON, U.K. E&J GALLO WINERY MODESTO, CALIF. FOSTERS GROUP LTD SOUTHBANK VICTORIA, AUSTRALIA SOUTHCORP LTD** MELBOURNE, AUSTRALIA 7,8} RED BULL GMBH FUSCHL AM SEE, AUSTRIA 24 BROWN-FORMAN CORP. LOUISVILLE, KY. 25 COTT CORP. TORONTO, ONTARIO 26JIM BEAM BRANDS WORLDWIDE INC. DEERFIELD, ILL. 74 PROCTER & GAMBLE CINCINNATI, OHIO OCEAN SPRAY CRANBERRIES INC. LAKEVILLE-MIDDLEBORO, MASS. 20 THE GAMBRINUS CO.

SAN ANTONIO, TEXAS 311 DAVIDE CAMPARI MILAN, ITALY

S&P CO. MILL VALLEY, CALIF.

SUNTORY INTERNATIONAL CORP.** **NEW YORK**

FEROLITO, VULTAGGIO & SONS LAKE SUCCESS, N.Y.

WELCH'S/NATIONAL GRAPE **COOPERATIVE ASSOC.** CONCORD, MASS.

FLORIDA'S NATURAL GROWERS LAKE WALES, FLA. NATIONAL BEVERAGE CORP.

FORT LAUDERDALE, FLA. KENDALL-JACKSON WINE ESTATES LTD. SANTA ROSA, CALIF.

HEAVEN HILL DISTILLERIES INC. BARDSTOWN, K.Y.

GLACEAU WHITESTONE, N.Y.

HANSEN NATURAL CORP. CORONA, CALIF.

CAMPBELL SOUP CO. CAMDEN, N.J.

THE WINE GROUP RIPON, CALIF.

BANFI VINTNERS OLD BROOKVILLE, N.Y.

TREE TOP INC. SELAH, WASH.

BRONCO WINE GROUP CERES, CALIF.

	784458
(NUS MI	LLIONS)
TEA	3,617
COFFEE, TEA	3,357
SPIRITS	3,300*
WINE, SPIRITS	3,132
SOFT DRINKS, JUICE	3,065
WINE, SPIRITS	3,000
BEER, WINE	2,970*
WINE, BEER	810*
ENERGY DRINKS	2,545
SPIRITS, WINE	2,195
SOFT DRINKS, WATER, JUICE, TEA, ALTERNATIVE BEVERAGES	1,755
SPIRITS	1,642
COFFEE	1,570*
JUICE	1,400
BEER	1,045*
SPIRITS, SOFT DRINKS	959
BEER	900*
WATER, SPIRITS	600*
ALTERNATIVE BEVERAGES, BEER	600*
JUICE	577
JUICE	528
SOFT DRINKS, ALTERNATIVE BEVERAGES	495
WINE	440*
SPIRITS	350*
WATER, ALTERNATIVE BEVERAGES	350*
SOFT DRINKS, JUICE,	349
ALTERNATIVE BEVERAGES, WATER JUICE, ALTERNATIVE BEVERAGES	312*
WINE	300*
WINE	265*
JUICE	258*
WINE	250*

Falling in line

The names in the first few slots on the Top 100 haven't changed much from year to year. For the last three years running it's been the same four companies lining up on the front lines: The Coca-Cola Co., Nestlé, Diageo and Anheuser-Busch.

But companies farther down the list also are making news. Internal reorganization continues at Miller Brewing Co. in the United States following South African Breweries' 2002 acquisition of Miller. Greater marketing focus and closer ties with distributors are credited for some of its 2005 success. SABMiller added \$1.9 billion in 2005 to report \$14.5 billion in sales, compared with \$12.6 billion in 2004.

Similarly, InBev is now realizing the full benefits of its merger. Last year marked the first full year of combined operations following the 2004 merger of Interbrew and Am Bev (Companhia de Bebidas das Americas). InBev jumped an extra \$2.2 billion in 2005, reporting \$13.8 billion in 2005 sales compared with \$11.6 in 2004.

New York state of mind

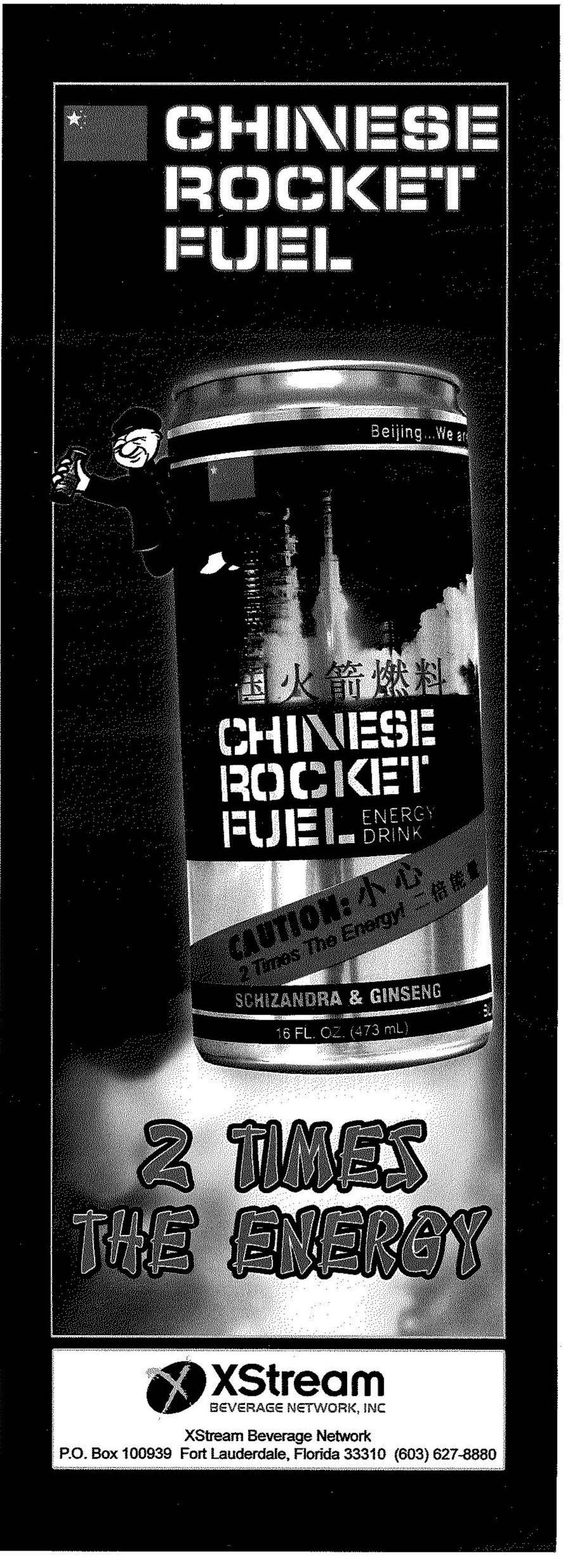
New York is the state that the greatest number of beverage companies on the Top 100 call home. Twelve companies have headquarters there. Actually the entire East Coast rates high for headquarters; 35 of the Top 100 companies reside on the East Coast.

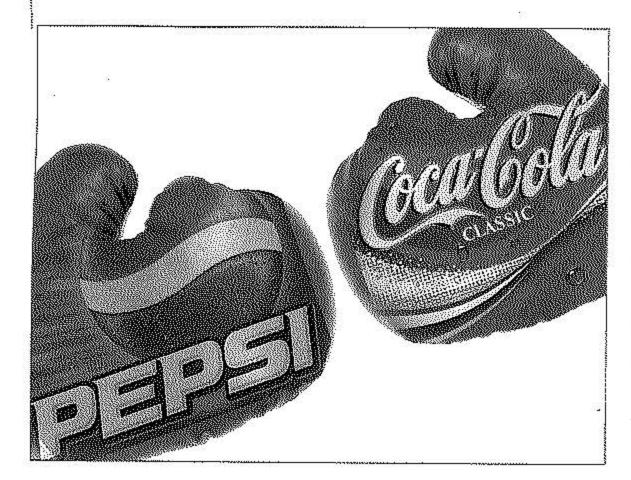


12 of the top 100 beverage companies are based in New York.

Monster sales... Hansen's 2005 sales were nearly double 2004.







Behind the numbers

While Coca-Cola Co. maintained its No.1 spot this year, PepsiCo made a huge advancement toward the end of the 2005 when, on Dec. 12, its market capitalization moved ahead of Coca-Cola's for the first time.

That day, Pepsi closed up 31 cents at \$59.31 to give it a market capitalization of \$98.4 billion: Coca-Cola closed down 36 cents to \$41.15 for a market capitalization of \$97.9 billion. The five-year trend shows Pepsi stock rising by more

than a third compared with Coca-Cola stock falling 30 percent.

Wall Street analysts report the shift reflects investors' preferences for Pepsi's more diversified portfolio of beverage and snack brands. Analysts also credit Pepsi with embracing sports drinks and water earlier on than Coca-Cola.

Undeniably, however, Coca-Cola continues to sell more beverages. Suffice it to say, the famous rivals are now more competitive than ever.



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his year's list continues to follow recent trends of companies being bought, merged or otherwise transforming themselves. Here are the changes that stand out on this year's Top 100:

No. 3 - Diageo: Acquired California winemaker The Chalone Wine Group in 2004, boosting its presence in the U.S. market with wider distribution.

No. 9 - Pernod-Ricard: Purchased Allied Domecq in 2005 after a bidding war with its competitors. The move launched the company into the No. 2 spot in the spirits industry.

No. 12 - Molson Coors: 2005 marked the first year as a new company following the merger of Adolph Coors Co. and Molson Inc. in 2004. The company reported a 27.9 percent increase in sales for 2005.

No. 15 - Constellation Brands: Upped its wine portfolio with the acquisition of The Robert Mondavi Corp. in the last days of 2004 on top of taking a 40 percent ownership stake in Italian winery Ruffino that year. Both contributed to a 15 percent increase in net sales last year and took the company to more than \$4 billion in sales for the first time.

No. 57 - Apple & Eve: Bought Northland Cranberries' branded juice business in 2005, making it the leader in 100 percent cranberry juice products. The deal included a supply agreement for Northland, which continues to operate as a grower.

No. 63 - Cruzan International:

Changed its name from Todhunter International to Cruzan International in 2005 to emphasize its leading rum brand, Cruzan. The company makes its final appearance on this year's list, as it announced last fall that it would become part of Absolut Spirits Co.

Being the top dog

Executives at No. 1 Coca-Cola may not get the same kind of paparazzi attention as Britney Spears, but the company is definitely

hounded by competition. Not to mention that when you are already the power-

Off the charts... Rockstar signed a major distribution deal with CCE in '05.

house, it's a lot tougher to keep racking up the increases year over year.

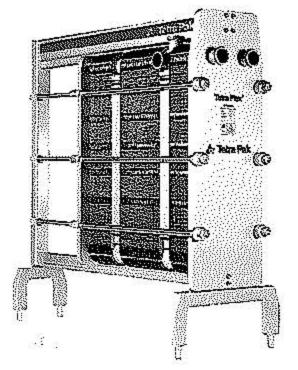
Coca-Cola managed to do it last year, adding an extra \$1.2 billion in 2005 sales vs. 2004.

The company credits the increase to its efforts to stabilize share in the RTD segment (after losing share the prior year) and growing sports, juice and water worldwide. On the flip side, it lost worldwide Apple & Eve share in bought cranberry

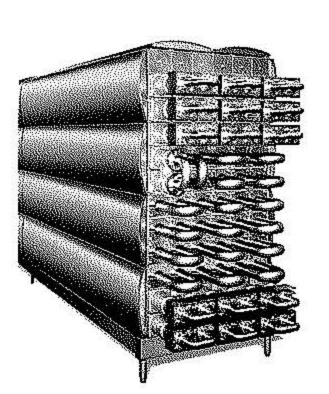
teas and competitor Northland coffees last year. The response to that: "... improvement is a key focus for 2006."

RANK	COMPANY/LOCATION	PRODUCT WIX 200 (N.U.S. WI	E SYALES LLOWS)
46	UST INC. GREENWICH, CONN.	WINE, SPIRITS	248
47	BOSTON BEER CO. INC. BOSTON, MASS.	BEER	238
48	ROCKSTAR LAS VEGAS, NEV.	ENERGY DRINKS	210
49	LE-NATURE'S INC. LATROBE, PENN.	WATER, ALTERNATIVE BEVERAGES	207*
50	THE TERLATO WINE GROUP LAKE BLUFF, ILL.	WINE, SPIRITS	206
51	FARMER BROS. CO. TORRANCE, CALIF.	COFFEE	198*
52	TRINCHERO FAMILY ESTATES ST. HELENA, CALIF.	WINE	196*
53	NAKED JUICE CO. AZUSA, CALIF.	JUICE, WATER	182*
54	PEET'S COFFEE & TEA EMERYVILLE, CALIF.	COFFEE	175
55	ROLL INTERNATIONAL LOS ANGELES	JUICE, WATER	165
56	GREEN MOUNTAIN COFFEE ROASTERS INC. WATERBURY, VT.	COFFEE	161
57	APPLE & EVE L.P. ROSLYN, N.Y.	JUICE	160*
58	LANGER JUICE CO. INC. CITY OF INDUSTRY, CALIF.	JUICE	148
59	OLD ORCHARD BRANDS SPARTA, MICH.	JUICE	135*

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Powerhouse branding

Like many of the brands in our Top 100, the Starbucks name carries a lot of leverage with consumers. It's not merely trendy, it's become part of pop culture and it is extending its influence beyond the coffee shop.

Starbucks now has an entertainment division, Starbucks Entertainment, that's designed to create market-

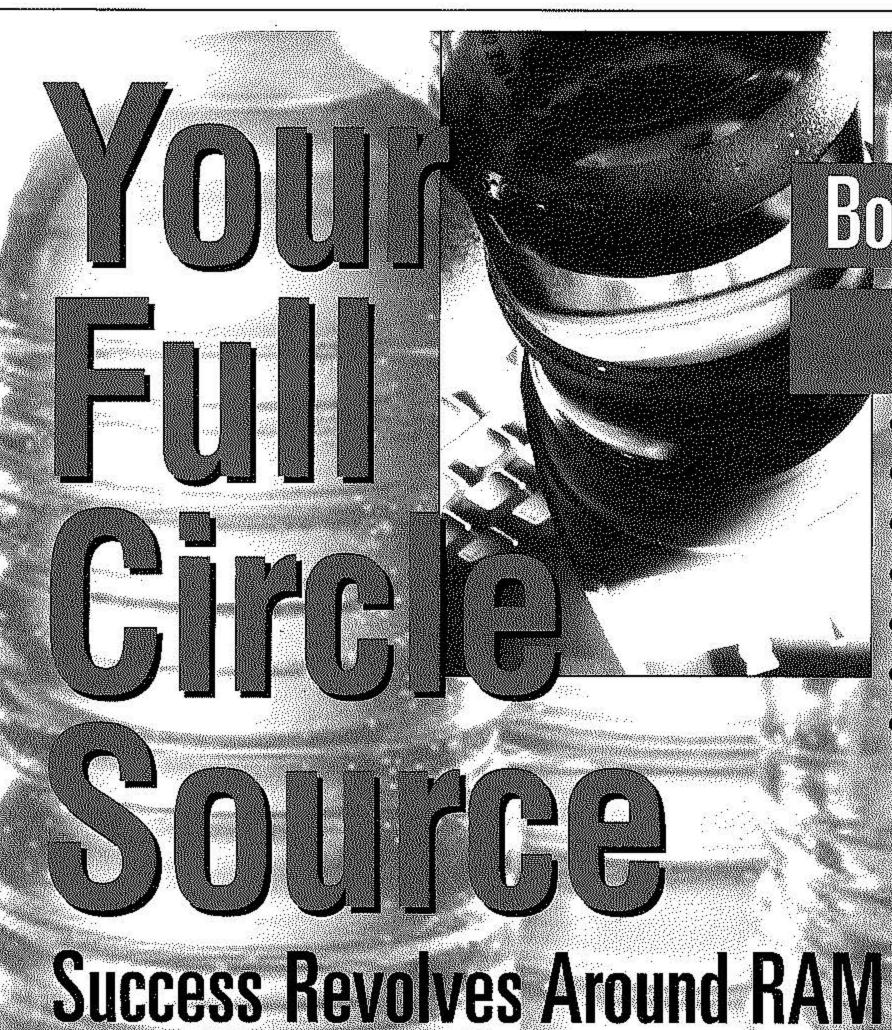
ing ventures to link the brand with films, music and books in some cases with a financial stake for Starbucks. The company's

first film deal was backing Lionsgate's

Akeelah and the Bee (the equity stake was not disclosed), released this spring.

Chairman Howard Schultz recently told USA Today, "Our customers have given us permission to extend the experience."

	COMPANY/LOCATION	PRODUCTION	2005 SALES (NUS. WILLONS)
60	UNITED STATES BEVERAGE STAMFORD, CONN.	BEER	130*
61	SAZERAC CO. NEW ORLEANS, LA.	SPIRITS, WINE	128*
62	D.G. YUENGLING & SON POTTSVILLE, PA.	BEER	120*
63	CRUZAN INTERNATIONAL INC. WEST PALM BEACH, FLA.	SPIRITS	106
64	BIG RED INC. WACO, TEXAS	SOFT DRINKS	102
65	SIERRA NEVADA BREWING CO. CHICO, CALIF.	BEER	100
66	HAIN CELESTIAL GROUP** MELVILLE, N.Y.	TEA, MILK, JUICE	99
67	WHITE ROCK DISTILLERIES LEWISTON, MAINE	SPIRITS	83*
58	SMUCKER QUALITY BEVERAGES INC. CHICO, CALIF.	JUICE, SOFT DRINKS, TEA	82
69	GLACIER WATER SERVICES INC. VISTA, CALIF.	WATER	78
70	MOUNTAIN VALLEY SPRING CO. HOT SPRINGS NATIONAL PARK, ARK.	WATER	65*
7:1	VERMONT PURE HOLDINGS LTD. WATERTOWN, CONN.	WATER	59
72	TETLEY U.S. HOLDINGS INC. SHELTON, CALIF.	TEA	54*



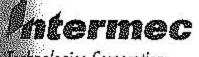
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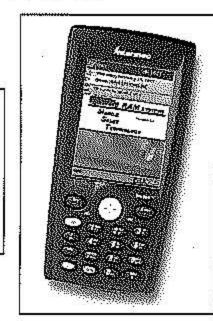






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THE PEPSI-COLA BOTTLING GROUP	SOMERS, N.Y.	11,885
SOUTHERN WINE & SPIRITS OF AMERICA INC.	MIAMI, FLA.	5,500
COCA-COLA FEMSA	MONTEREY, MEXICO	4,724
PEPSI AMERICAS	ROLLING MEADOWS, ILL	. 3,726
CHARMER-SUNBELT GROUP	NEW YORK, N.Y.	3,400*
GLAZER'S WHOLESALE DRUG CO. INC.	DALLAS, TEXAS	2,200
DR PEPPER/SEVEN UP BOTTLING GROUP	DALLAS, TEXAS	1,900*
NATIONAL DISTRIBUTING CO. INC.	ATLANTA, GA.	1,400*
YOUNG'S MARKET CO. * ESTIMATE	ORANGE, CALIF.	1,400*

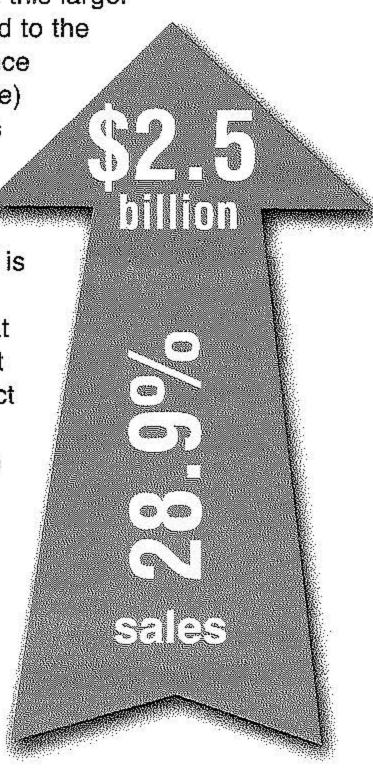
Strengthening the Bull

Red Bull has been steadily climbing the Top 100 list, with enviable sales gains — an accomplishment made even more significant considering all of its sales stem from just one brand and two products, a regular and sugarfree version. Last year, sales grew 28.9 percent to land the company at \$2.5 billion.

This summer, the company plans to add one more variation to its mix ... a larger 16.6-ounce version of the product is being tested in Las Vegas. While many competitors have launched comparable energy drinks at this larger

size (as opposed to the traditional 8-ounce energy drink size) with price points

hovering around **CSD** prices, Red Bull is pricing its 16.6ounce product at \$3.59. "We want to see the impact of a premiumpriced 16-ounce product on the overall category," says Red Bull spokesperson Patrice



24MK	COMPANY/LOCATION_	PRODUCT MIX 2005 S (IN U.S. WILL)			
78	TULLY'S COFFEE CORP. SEATTLE, WASH.	COFFEE	53		
74	DEIDRICH COFFEE IRVINE, CALIF.	COFFEE	52		
75	FUZE BEVERAGE ENGLEWOOD CLIFFS, N.J.	ALTERNATIVE BEVERAGES, TEA, WATER	70*		
7 6	PYRAMID BREWERIES SEATTLE, WASH.	BEER, SOFT DRINKS	50		
777	NEW BELGIUM BREWING FORT COLLINS, COLO.	BEER	46*		
78	LAIRD & CO. SCOBEYVILLE, N.J.	SPIRITS	46*		
79	CRYSTAL GEYSER ROXANE WATER SAN FRANCISCO	WATER	42*		
80	TALKING RAIN BEVERAGE CO. INC. PRESTON, WASH.	WATER	40		
81	WISSAHICKON MOUNTAIN SPRING WATER INC. PHILADELPHIA, PA.	WATER	38*		
32	THE LION BREWERY INC. WILKES-BARRE, PA.	BEER, SOFT DRINKS	37		
83	LEADING BRANDS INC. RICHMOND, CANADA	JUICE, WATER, ALTERNATIVE BEVERAGES, SOFT DRINKS	36		
84	JONES SODA CO. SEATTLE, WASH.	SOFT DRINKS, ALTERNATIVE BEVERAGES	33		
85	WIDMER BROS. BREWING CO. PORTLAND, ORE.	BEER	33*		
86	REDHOOK ALE BREWERY INC. WOODINVILLE, WASH.	BEER	31		
87	UNITED STATES DISTILLED PRODUCTS CO. PRINCETON, MINN.	SPIRITS	30*		
88	GO FAST SPORTS & BEVERAGE CO. DENVER, COLO.	ALTERNATIVE BEVERAGES	30*		
89	KLARBRUNN INC. WATERTOWN, WIS.	WATER	27*		
20	BROOKLYN BREWERY BROOKLYN, N.Y.	BEER	25*		
91	LE BLEU CORP. ADVANCE, N.C.	WATER, SOFT DRINKS, ALTERNATIVE BEVERAGES	24		
92	SIDNEY FRANK IMPORTING CO. NEW ROCHELLE, N.Y.	SPIRITS, WINE	24*		
98)	BROOKLYN BOTTLING. BROOKLYN, N.Y.	SOFT DRINKS, JUICE	22*		
94	PITTSBURGH BREWING CO. PITTSBURGH, PA.	BEER	22*		
95	MERIDIAN BEVERAGES ATLANTA	WATER, ALTERNATIVE BEVERAGES	16		
96	R.H. PHILLIPS INC. ESPARTO, CALIF.	WINE	15*		
97	FREIXENET USA SONOMA, CALIF.	WINE	14*		
98	WHITE ROCK CORP. WHITESTONE, N.Y.	SOFT DRINKS, WATER	13		
99	BRAVO FOODS NORTH PALM BEACH, FLA.	DAIRY-BASED BEVERAGES	12		
100	CLEARLY CANADIAN VANCOUVER, BRITISH COLUMBIA	ALTERNATIVE BEVERAGES	10		
BEV	BEVERAGE INDUSTRY'S TOP 100 LIST IS BASED ON WORLDWIDE SALES FOR U.S. COMPANIES AND OVERSEAS COMPANIES				

BEVERAGE INDUSTRY'S TOP 100 LIST IS BASED ON WORLDWIDE SALES FOR U.S. COMPANIES AND OVERSEAS COMPANIES THAT HAVE SIGNIFICANT SALES IN THE UNITED STATES. FIGURES REPRESENT PUBLISHED SALES FOR PUBLIC COMPANIES, VOLUNTARILY DISCLOSED SALES FOR PRIVATE COMPANIES, AND ESTIMATES BASED ON INDUSTRY SOURCES AND PUBLICLY AVAILABLE BUSINESS REPORTING SOURCES.

Radden.

^{*} ESTIMATE

^{**} PERNOD-RICARD RESULTS BASED ON YTD SALES TRENDS. FINANCIAL YEAR HAD NOT ENDED AS OF PRESSTIME; SOUTHCORP WAS ACQUIRED BY FOSTERS DURING 2005; SUNTORY SALES REPRESENT U.S. BUSINESS ONLY; HAIN CELESTIAL SALES REPRESENT TEA ONLY