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Fat Tire is Reimagining its Iconic Beer & Brand to Inspire the Next Generation of Beer Drinkers

America's First Carbon-Neutral Beer Gets Better at What It's Always Done Best: Taste Delicious & Spark

Climate Action

(Fort Collins, Colo. – Jan. 17, 2023) – For more than 30 years, Fat Tire has introduced an entire generation to craft beer, with a strong commitment to environmental sustainability since the start. As the climate crisis has worsened, we've doubled down on climate action and advocacy investments using every tool we have, including becoming America's first certified carbon neutral beer. But craft beer has come a long way since Fat Tire first helped put it on the map, while the need to enlist every single person we can in protecting the things we love – including beer itself – has never been greater.

Today, Fat Tire is announcing a wholesale reimagining of our 32-year-old recipe and our iconic brand to inspire the next generation around better beer and a better planet. This includes changing our beer with the goal of making a crisper, brighter, and even better Fat Tire, and debuting a bold new look designed to highlight our deep ongoing investments in climate solutions – all designed to inspire the next generation of beer drinkers to join us in a growing movement around climate action.

"Fat Tire has spent three decades at the center of the craft beer movement. Now, it's time to widen the circle and inspire the next generation, too," said New Belgium Brewing CEO Steve Fechheimer. "We've made Fat Tire even better at what it's always done best – taste delicious, bring people together, and spark our customers to engage in the climate movement. It's our sincere hope that beer fans – whether they love the planet, simply love great beer, or both – will embrace the chance to change along with us."

With a reimagined recipe, the new Fat Tire Ale is easy drinking, with a medium body, crisp finish, and deep gold color. The bright flavor profile offers subtle caramel and floral aromas and light bitterness.

"Longtime Fat Tire drinkers will clearly recognize the original Fat Tire flavor when tasting the new recipe," **said New Belgium Brewmaster Christian Holbrook**, who developed the new recipe. "So far, many are telling us they prefer the crisper, brighter version and feel excited for the change."

Since New Belgium's founders first brought Belgian-style beer to the United States in the early 1990s, Fat Tire – the flagship brand of New Belgium Brewing – has been <u>out front on climate action and</u> advocacy through a 360-degree approach that's unique among consumer brands. Our actions include:

• Investing in aggressive carbon reduction initiatives toward our science-based targets to continually lower Fat Tire's footprint – from solar, biogas and solar thermal generation at our

- breweries, to funding climate-friendly barley breeding research, to supporting our packaging and malt suppliers in reducing their own climate impacts;
- Becoming certified as America's first carbon neutral beer and giving our blueprint away to competitors for free;
- Brewing innovative beers like Torched Earth Ale, made only with ingredients that would be
 available in a climate-ravaged future and designed to kick-start a new consciousness about
 climate threats to things we love, including beer;
- **Donating more than \$17 million to frontline climate organizations** through our \$1 per barrel philanthropy commitment;
- Holding big corporations responsible for the majority of global emissions accountable with innovative tools that enable customers to take direct action;
- Providing leadership as part of climate policy coalitions working at the federal, state, and local level, with recent successes like the Inflation Reduction Act and Colorado's Producer Responsibility for Recycling bill;
- And much more.

"We've always believed that businesses and brands can play a powerful and unique role in supporting climate solutions – not only by reducing emissions, which is paramount, but by mobilizing our customers to join the movement," **said Fechheimer**. "Three decades into our journey to cut down Fat Tire's impact on the planet, we know there are no quick fixes. But even the most incremental progress is worth our hard work and investment. We will continue to find new ways to use our resources – and engage our community – to help save our planet, which happens to be the only one with beer."

While the craft beer industry has evolved dramatically since Fat Tire helped put it on the map, Fat Tire has displayed enduring appeal. In 2022, Fat Tire was the #16 best-selling craft brand in the United States – and, if Fat Tire was a standalone brewery, it would be the nation's 18th largest.

About Fat Tire

Fat Tire Ale was first introduced by New Belgium Brewing – a certified B Corporation – in 1991 and has long been one of America's most popular and enduring beers. As a longtime champion for environmental initiatives, Fat Tire has established a fervent commitment to climate action that has driven the brand for more than 30 years. In 2020, the award-winning, easy-drinking ale became America's first certified carbon neutral beer and has invested significantly in customer education and advocacy around solutions to the climate crisis through Fat Tire's digital platform at DrinkSustainably.com.

About New Belgium Brewing

New Belgium was founded in 1991 in Fort Collins, Colo., by Kim Jordan, a social worker, who built her company the only way a social worker would: People first. From the beginning, New Belgium established norms that were and still are rare in the business world: fully paid healthcare premiums for all coworkers, paying a living wage, open-book management, profit sharing, renewable energy sourcing, a free onsite medical clinic staffed by a doctor trained in LGBTQ+ medicine, certification as a B Corporation, and much more – practices that, all together, represent a unique 'human-powered' business model that has expanded over the years, especially working to inspire humanized business practices among larger companies. The company expanded to Asheville, N.C., in 2016; Denver, Colo., in 2018, and San Francisco in 2021, and is currently the fastest-growing craft brewer in America. The company is famous for its flagship beer, Fat Tire Amber Ale, along with year-round favorites like Voodoo Ranger IPA (America's #1 IPA brand), Dominga Mimosa Sour, and La Folie Sour Brown Ale; as well as an

award-winning wood-aged sour program and innovative limited release beers. To learn more about the full product lineup and New Belgium's Human Powered Business model, visit NewBelgium.com.

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