

BOSTON BEER co.

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The Boston Beer Company Announces Arbitration Decision On Dispute With Miller Brewing Company

October 29, 2003

BOSTON, Oct 29, 2003 /PRNewswire-FirstCall via COMTEX/ -- The Boston Beer Company, Inc. (NYSE: SAM) has announced that a panel of arbitrators has issued a decision on the dispute between the Company and Miller Brewing Company.

Under the arbitration award issued yesterday, it was determined that Miller Brewing Company was not entitled to early termination of its production agreement with Boston Beer and that the agreement remains in full force and effect. In addition, Miller will be required to reimburse Boston Beer for its legal fees and expenses relating to the arbitration proceedings.

During the fourth quarter of 2002, Miller filed with the American Arbitration Association a demand for arbitration seeking a declaration that it had the right to terminate its production agreement with Boston Beer as of May 30, 2004. The arbitrators determined that Miller did not have such early termination rights and, accordingly, ordered Miller to continue to produce for the Company.

Boston Beer does not expect any material change in its current production economics as a result of the decision.

About The Boston Beer Company, brewer of Samuel Adams

The Boston Beer Company is America's leading brewer of world-class beer. Founded in 1984 by sixth-generation brewer Jim Koch, the Company has won more than 500 international awards for its better-tasting beers. Samuel Adams Boston Lager(R) is the Company's flagship brand, celebrated worldwide for its high-quality ingredients and traditional brewing techniques. The result is a beer renowned by drinkers for its full flavor, balance, complexity, and consistent quality. For more information, visit the web site at www.samadams.com.

Statements made in this press release that state the Company's or management's intentions, hopes, beliefs, expectations or predictions of the future are forward-looking statements. It is important to note that the Company's actual results could differ materially from those projected in such forward-looking statements. Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements is contained from time to time in the Company's SEC filings, including but not limited to the Company's reports on Form 10-K for the year ended December 28, 2002 and Form 10-Q for the quarter ended March 29, 2003. Copies of those documents may be obtained by contacting the Company or the SEC or on the Company's website, www.bostonbeer.com.

SOURCE Boston Beer Company, Inc.

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