

# BOSTON BEER co.

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## **Boston Beer Announces Increase In Expenditure For Stock Repurchase Program**

August 19, 2003

BOSTON (8/19/03) - The Boston Beer Company, Inc. (NYSE: SAM), brewer of Samuel Adams Boston Lager<sup>®</sup>, announced today that its Board of Directors has increased by \$10 million to \$80 million the aggregate expenditure limitation on the Company's Class A Common Stock repurchase program. Since the inception of its stock repurchase program, the Company has repurchased a total of approximately 6.8 million shares at an aggregate cost of \$70.0 million.

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<sup>®</sup> 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](http://www.samadams.com) or visit [www.bostonbeer.com](http://www.bostonbeer.com) for financial information.

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 June 28, 2003. Copies of those documents may be obtained by contacting the Company or the SEC or on the Company's website, [www.bostonbeer.com](http://www.bostonbeer.com).

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