

2020 SCORECARD



COMPANY HIGHLIGHTS

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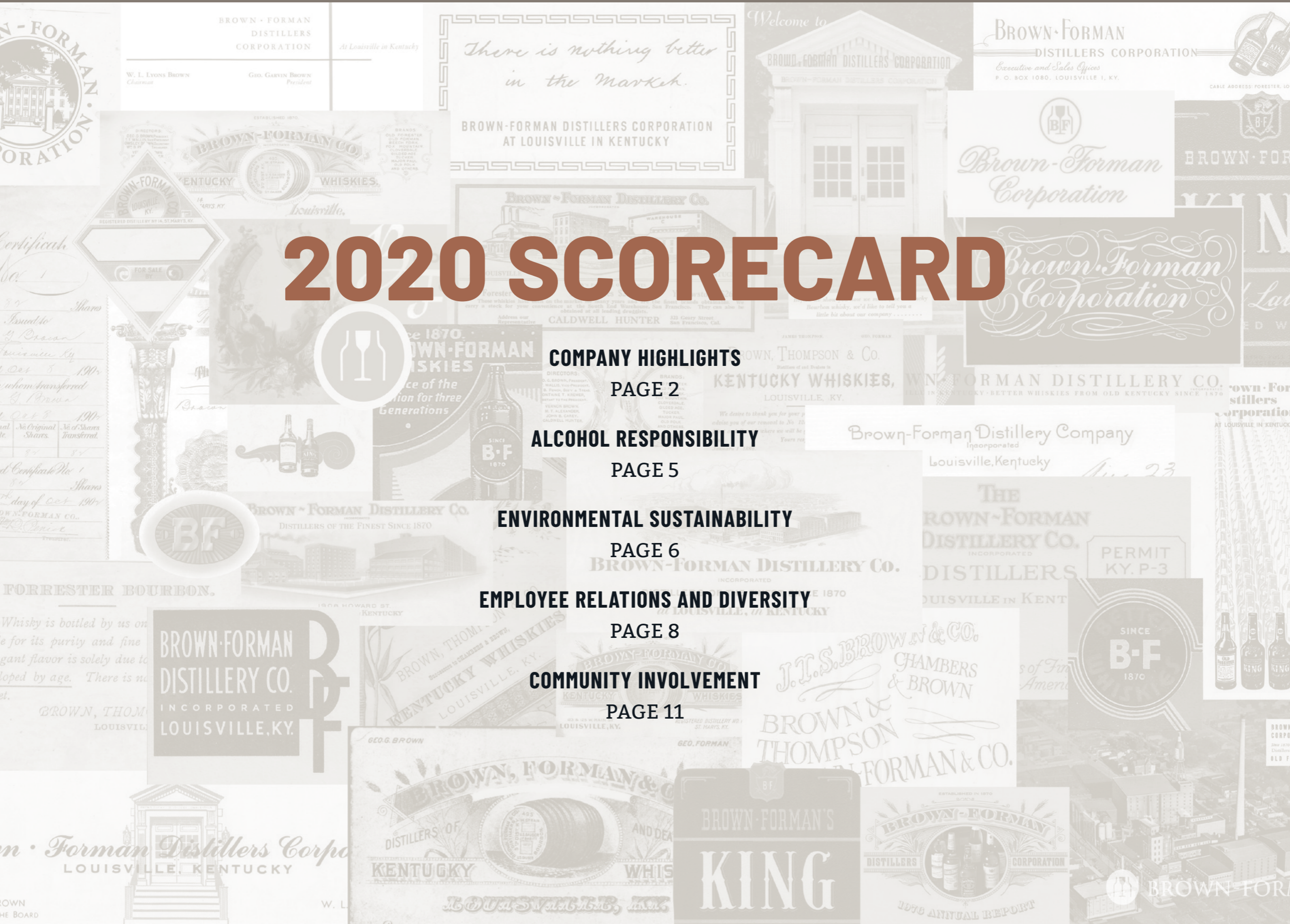
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COMPANY HIGHLIGHTS

NUMBER OF
EMPLOYEES*

4,800

FISCAL YEAR
NET SALES

\$3.4B

DEPLETIONS
WORLDWIDE

43.1M
9-LITER CASES

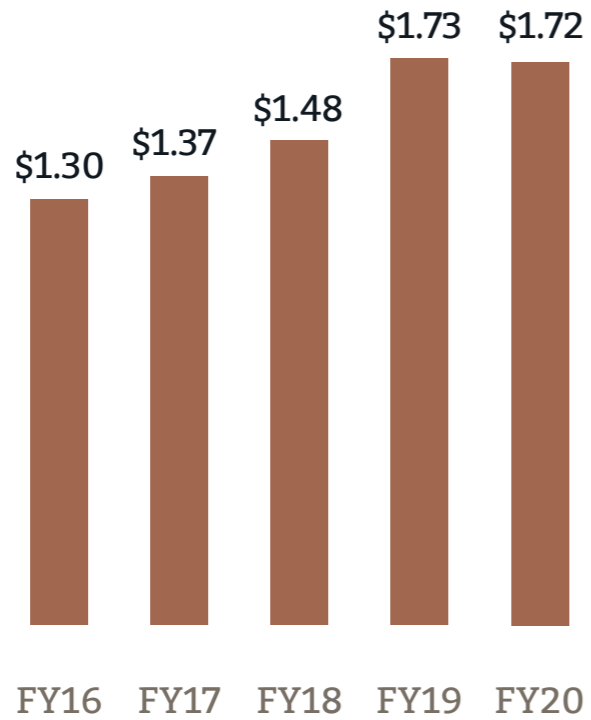
TOP 5 EMPLOYEE LOCATIONS



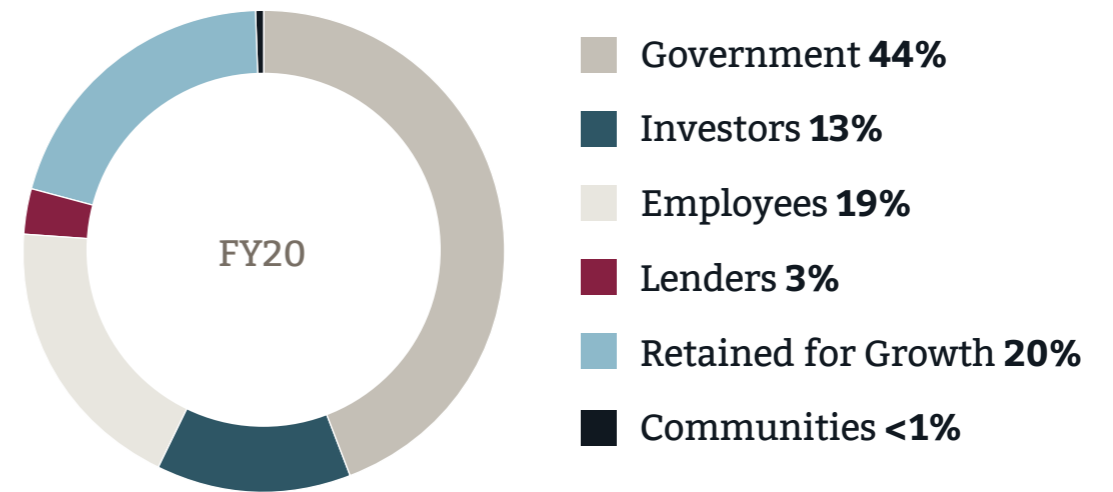
* We employed approximately 4,800 people, excluding those employed on a part-time or temporary basis.

COMPANY HIGHLIGHTS SCORECARD

*DILUTED EARNINGS PER SHARE**



*CASH DISTRIBUTED TO STAKEHOLDERS***

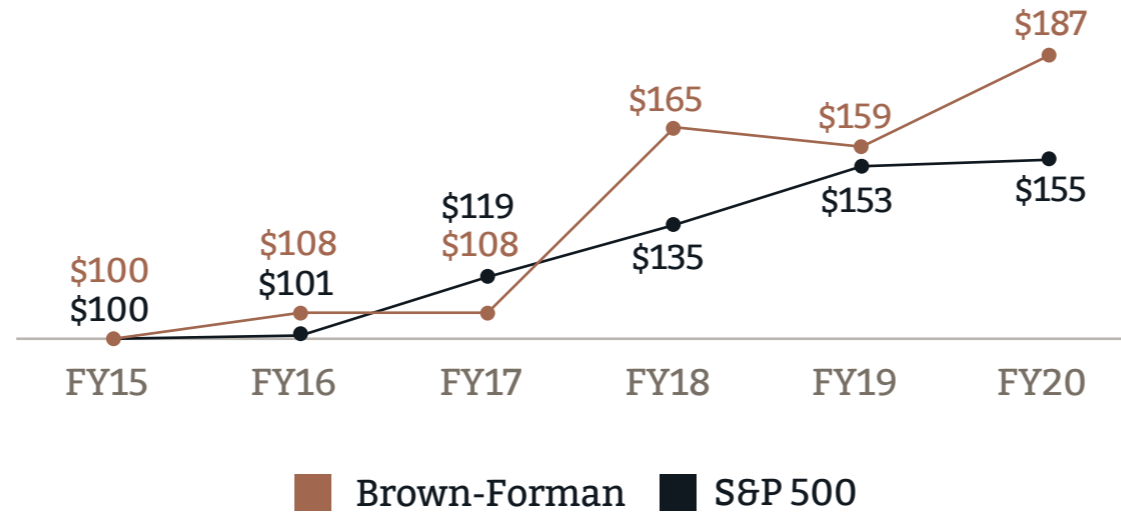


* Earnings per share have been adjusted for the 2-for-1 stock split in August 2016, the 5-for-4 split in February 2018 and exclude the impact from Acquisitions & Divestitures.

** We create economic value for stakeholders, including shareholders and employees around the world. We also donate funds and time to the communities where we live, work, and do business, and generate revenue for our lenders and for governments through taxes. This chart illustrates the estimated percent of total cash distributed by stakeholder group in fiscal 2020. Numbers may not add to 100% due to rounding.

COMPANY HIGHLIGHTS SCORECARD

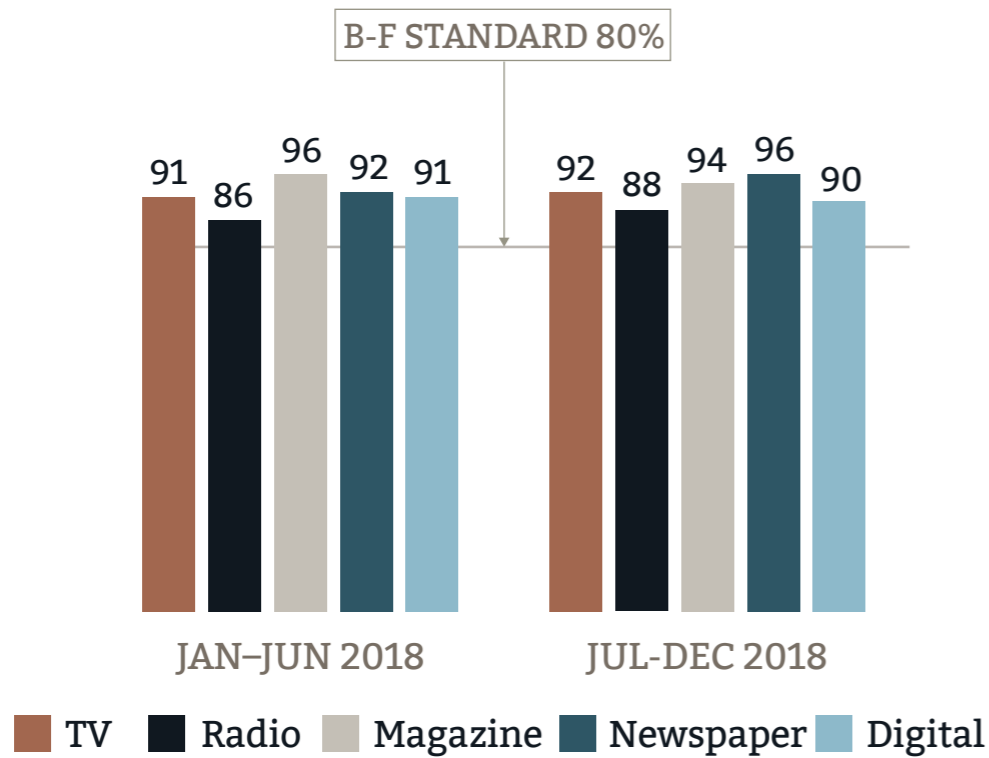
*TOTAL SHAREHOLDER RETURN VS. INDEX**



* \$100 invested on 4/30/15 in stock or index, including reinvestment of dividends

ALCOHOL RESPONSIBILITY

*MEDIA IMPRESSIONS LDA AND ABOVE, U.S.**



GLOBAL ADVERTISING COMPLAINTS COMPLAINTS UPHELD

2019 - 2020

COMPLAINTS	RESULT
0	N/A

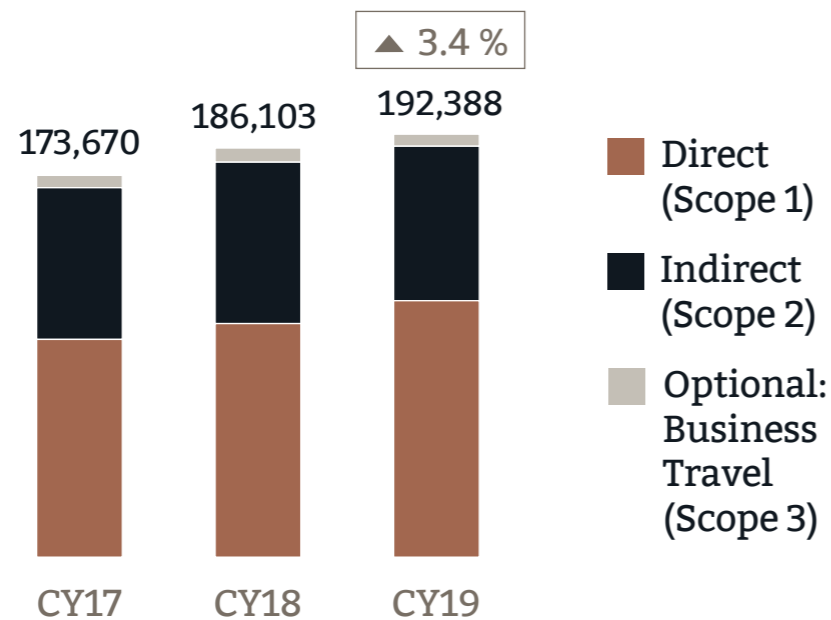
READ MORE ABOUT OUR COMMITMENT TO ALCOHOL RESPONSIBILITY [HERE](#) >

* The Distilled Spirits Council industry standard is to advertise only in media with audiences that are 71.6% legal drinking age (LDA) or higher. Since 2006, our commitment is for a total media buy averaging 80% LDA or higher.

ENVIRONMENTAL SUSTAINABILITY

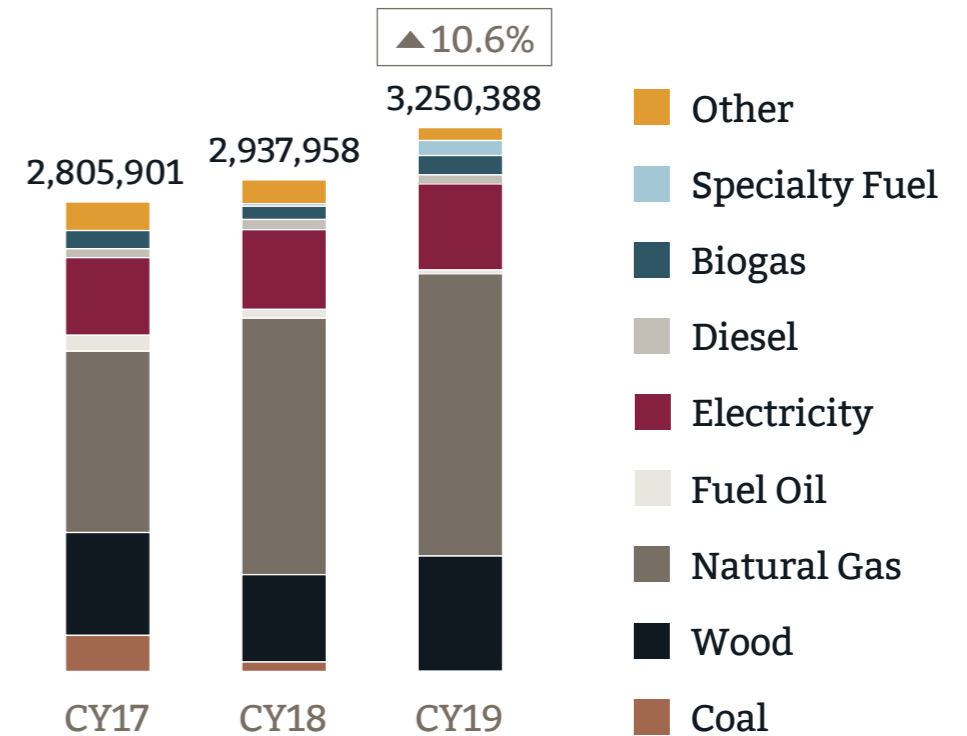
GREENHOUSE GAS EMISSIONS*

METRIC TONS CO₂E BY SCOPE 1, SCOPE 2, AND SCOPE 3



ENERGY**

TOTAL USAGE, MMBTUS



[READ MORE ABOUT OUR ENVIRONMENTAL SUSTAINABILITY HERE >](#)

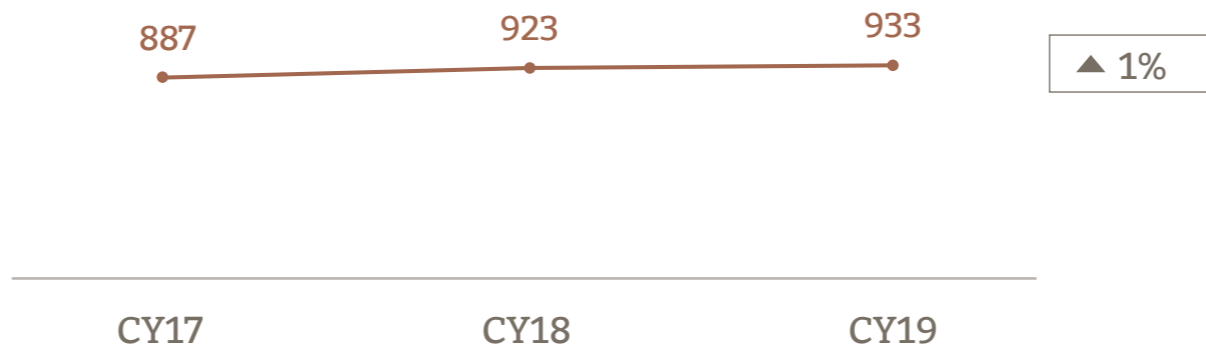
* More details of Brown-Forman's verified greenhouse gas inventories, from 2005- 2018, are available at The Climate Registry's public reports website at <https://www.cris4.org/> and are verified Climate Registered by the organization. As of CY2019 Brown Forman reports its greenhouse gas inventory independently of The Climate Registry, but maintains external third party verification. The latest verification statement is available (on our website) and further details of our greenhouse gas inventory is available on the CDP website. Direct emissions include use of fuel for stationary and mobile uses, including coal, natural gas, and gasoline. Indirect emissions include use of electricity. Optional emissions are emissions associated with business travel. Percent change shown is from CY18 to CY19. For direct emissions from use of fuels, we continue to invest in projects aimed at lowering our greenhouse gas footprint such as fuel switching and energy efficiency; however our total emissions in this category increased due to significant production increases.

** Energy usage is determined from either direct metering or utility invoices. Numbers may differ slightly from previous reports due to refining of data management systems. Other includes propane, gasoline, and kerosene. Percent change is from CY2018 to CY2019.

ENVIRONMENTAL SUSTAINABILITY SCORECARD

TOTAL WATER USE*

GALLONS USED, MILLIONS

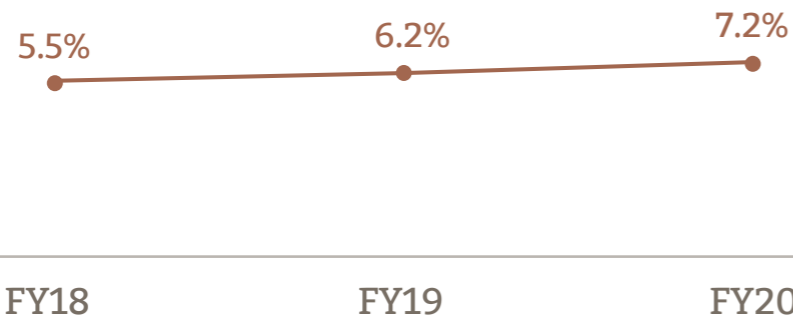


READ MORE ABOUT OUR WATER USE [HERE](#) >

* Water use includes production use in the US, Canada, and International owned production operations. Data excludes field offices and vineyard irrigation use. In CY2019 we continued to invest in water efficiency projects, however our absolute water use increased due to growth in production and accompanying increased water use in some distillery and bottling operations.

EMPLOYEE RELATIONS AND DIVERSITY

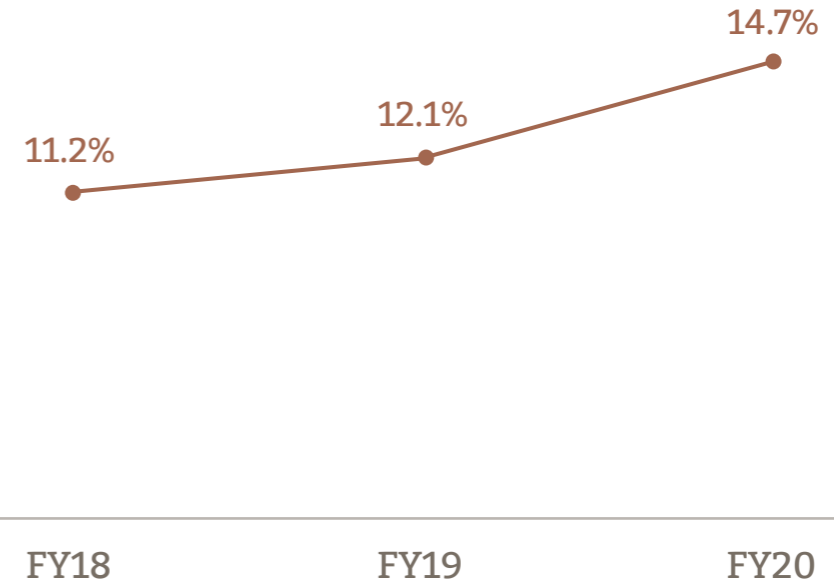
GLOBAL VOLUNTARY TURNOVER



[READ MORE ABOUT EMPLOYEE ENGAGEMENT HERE >](#)

*SUPPLIER DIVERSITY, U.S.**

% OF PROCUREMENT FROM BUSINESSES OWNED BY ETHNIC MINORITIES, WOMEN, LGBTQ PEOPLE, PEOPLE WITH DISABILITIES, AND VETERANS



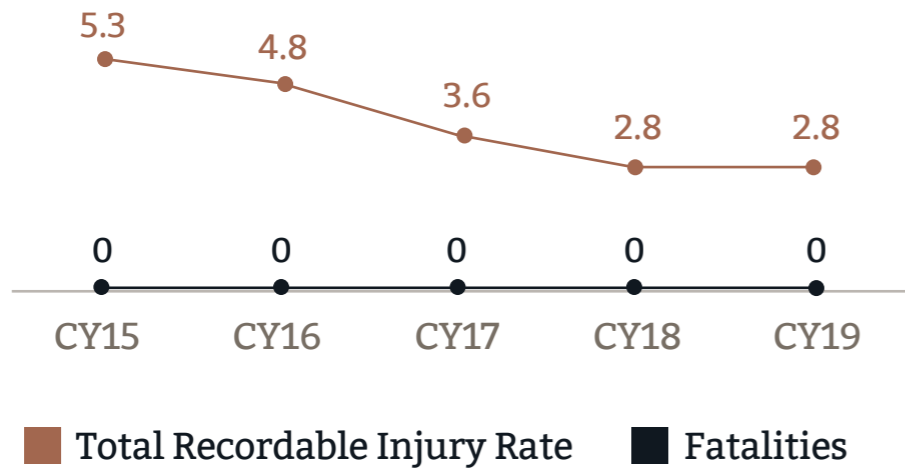
[READ MORE ABOUT SUPPLIER DIVERSITY HERE >](#)

* Our goal is to source 16% of all our procurement from minority- and women-owned businesses by 2020. Attainment of this goal is expected once we have the technical capability to include Tier II spend. In FY20, we changed data management systems with improved reporting details.

EMPLOYEE RELATIONS AND DIVERSITY SCORECARD

SAFETY*

TOTAL INCIDENT RATE PER 100 FULL-TIME EMPLOYEES

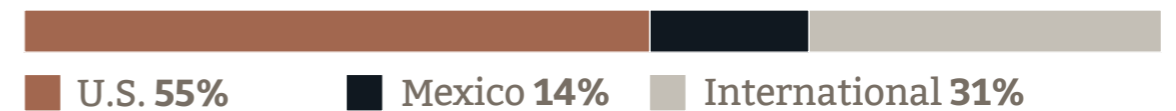


GLOBAL WORKFORCE**

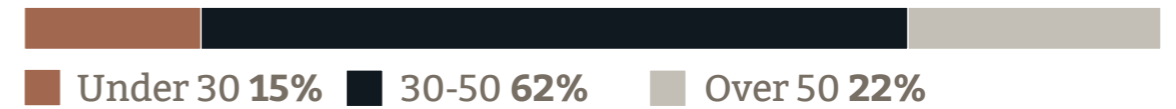
Job Type



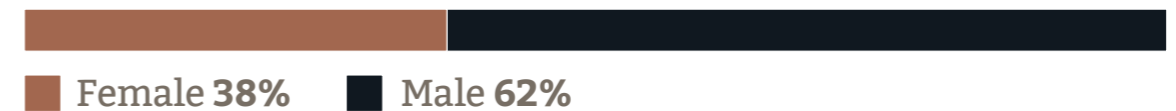
Location



Age



Gender



[READ MORE ABOUT DIVERSITY AND INCLUSION HERE >](#)



* Indicates any work-related accident involving global production and Louisville Corporate Personnel. Data indicates any work-related fatalities globally.

** Numbers may not add to 100% due to rounding.

EMPLOYEE RELATIONS AND DIVERSITY SCORECARD

GENDER AND RACIAL DIVERSITY BY LEVEL, U.S.*

PERCENTAGE OF TOTAL EMPLOYEES

	 FEMALE	 MALE	WHITE	BLACK	HISPANIC	ASIAN	OTHER
Board	27	73	93	7	—	—	—
Executive Leader	27	73	86	6	5	—	2
Business Leader	43	57	83	9	4	4	—
Leader	46	54	83	6	6	3	1
Professional	64	36	80	9	6	2	3
Production	20	80	80	13	6	<1%	1
Temporary/Seasonal	68	32	74	13	4	4	5

[READ MORE ABOUT DIVERSITY AND INCLUSION HERE >](#)

* Diversity data of all employees working in the U.S. as of April 30, 2020. Ethnicity data is based on self-disclosed employee information. Board data includes all Directors (U.S. and international). Numbers may not add to 100% due to rounding. Other includes 2+ races, Native American, Alaskan Indian, or categories left blank.

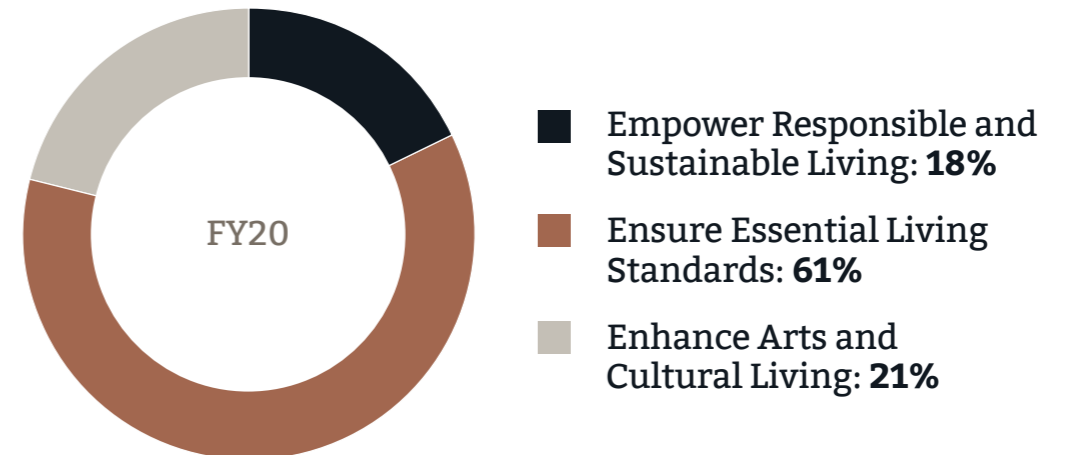
COMMUNITY INVOLVEMENT

TOTAL CASH CONTRIBUTIONS*

\$10 MILLION
BROWN-FORMAN CORPORATE CHARITABLE CONTRIBUTIONS

\$3 MILLION
BROWN-FORMAN FOUNDATION CONTRIBUTIONS

CORPORATE CHARITABLE CONTRIBUTIONS BY TYPE**



[READ MORE ABOUT COMMUNITY INVOLVEMENT HERE >](#)

* F20 corporate charitable contributions includes company-led employee campaigns.

** The charitable contributions by type are for the corporate cash contributions only; excludes B-F Foundation. Numbers may not add to 100% due to rounding.

This document contains statements, estimates, and projections that are “forward-looking statements” as defined under U.S. federal securities laws. Words such as “aim,” “anticipate,” “aspire,” “believe,” “can,” “continue,” “could,” “envision,” “estimate,” “expect,” “expectation,” “intend,” “may,” “might,” “plan,” “potential,” “project,” “pursue,” “see,” “seek,” “should,” “will,” “would,” and similar words indicate forward-looking statements, which speak only as of the date we make them. Except as required by law, we do not intend to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. By their nature, forward-looking statements involve risks, uncertainties, and other factors (many beyond our control) that could cause our actual results to differ materially from our historical experience or from our current expectations or projections. These risks and uncertainties include, but are not limited to:

- Impact of health epidemics and pandemics, including the COVID-19 pandemic, and the resulting negative economic impact and related governmental actions
- Risks associated with being a U.S.-based company with global operations, including commercial, political, and financial risks; local labor policies and conditions; protectionist trade policies, or economic or trade sanctions, including additional retaliatory tariffs on American spirits and the effectiveness of our actions to mitigate the negative impact on our margins, sales, and distributors; compliance with local trade practices and other regulations; terrorism; and health pandemics
- Failure to comply with anti-corruption laws, trade sanctions and restrictions, or similar laws or regulations
- Fluctuations in foreign currency exchange rates, particularly a stronger U.S. dollar
- Changes in laws, regulatory measures, or governmental policies – especially those that affect the production, importation, marketing, labeling, pricing, distribution, sale, or consumption of our beverage alcohol products
- Tax rate changes (including excise, sales, VAT, tariffs, duties, corporate, individual income, dividends, or capital

gains) or changes in related reserves, changes in tax rules or accounting standards, and the unpredictability and suddenness with which they can occur

- Unfavorable global or regional economic conditions, particularly related to the COVID-19 pandemic, and related economic slowdowns or recessions, low consumer confidence, high unemployment, weak credit or capital markets, budget deficits, burdensome government debt, austerity measures, higher interest rates, higher taxes, political instability, higher inflation, deflation, lower returns on pension assets, or lower discount rates for pension obligations
- Dependence upon the continued growth of the Jack Daniel’s family of brands
- Changes in consumer preferences, consumption, or purchase patterns – particularly away from larger producers in favor of small distilleries or local producers, or away from brown spirits, our premium products, or spirits generally, and our ability to anticipate or react to them; legalization of marijuana use on a more widespread basis; shifts in consumer purchase practices from traditional to e-commerce retailers; bar, restaurant, travel, or other on-premise declines; shifts in demographic or health and wellness trends; or unfavorable consumer reaction to new products, line extensions, package changes, product reformulations, or other product innovation
- Decline in the social acceptability of beverage alcohol in significant markets
- Production facility, aging warehouse, or supply chain disruption
- Imprecision in supply/demand forecasting
- Higher costs, lower quality, or unavailability of energy, water, raw materials, product ingredients, labor, or finished goods
- Significant additional labeling or warning requirements or limitations on availability of our beverage alcohol products

- Competitors’ and retailers’ consolidation or other competitive activities, such as pricing actions (including price reductions, promotions, discounting, couponing, or free goods), marketing, category expansion, product introductions, or entry or expansion in our geographic markets or distribution networks
- Route-to-consumer changes that affect the timing of our sales, temporarily disrupt the marketing or sale of our products, or result in higher fixed costs
- Inventory fluctuations in our products by distributors, wholesalers, or retailers
- Risks associated with acquisitions, dispositions, business partnerships, or investments – such as acquisition integration, termination difficulties or costs, or impairment in recorded value
- Counterfeiting and inadequate protection of our intellectual property rights
- Product recalls or other product liability claims, product tampering, contamination, or quality issues
- Significant legal disputes and proceedings, or government investigations
- Cyber breach or failure or corruption of key information technology systems, or failure to comply with personal data protection laws
- Negative publicity related to our company, products, brands, marketing, executive leadership, employees, board of directors, family stockholders, operations, business performance, or prospects
- Failure to attract or retain key executive or employee talent
- Our status as a family “controlled company” under New York Stock Exchange rules, and our dual-class share structure

For further information on these and other risks, please refer to our public filings, including the “Risk Factors” section of our annual report on Form 10-K and quarterly reports on Form 10-Q filed with the Securities and Exchange Commission.