

CONSTELLATION, OWNER OF BEER BRAND CORONA, TAKES STAKE IN CANADA'S CANOPY.

The Wall St Journal reports

Again, thanks to Andrew Sacks for the pointer

Big Brewer Makes a Play for Marijuana Beverages

Corona brewer to invest nearly \$200 million in Canadian marijuana grower, with plans to develop cannabis-infused drinks

The U.S. distributor of Corona beer is chasing a new type of buzz.

Constellation Brands Inc. has agreed to take a 9.9% stake in Canopy

Full Story.. <https://www.wsj.com/articles/big-brewer-makes-a-play-for-marijuana-beverages-1509300002>

New Cannabis Ventures also has the story and they are putting the \$ figure for the investment at **\$US191 Million**

They write.

The Wall Street Journal broke big news for the global alcohol and cannabis industries today, detailing an investment by Constellation Brands (NYSE: STZ) into Canadian licensed cannabis producer [Canopy Growth](#) (TSX: WEED) (OTC: TWMJF). Constellation will acquire 9.9% of Canopy Growth for C\$245mm, which at the current exchange rate is equal to about US\$191mm. It also has an option to increase the stake to 20%.

The exact terms of what is the first major cross-industry investment will be disclosed in a press release before the market opens tomorrow, but Canopy Growth CEO Bruce Linton stated that it was at a premium to the close of C\$12.79 on Friday. Canopy Growth had 165.3mm shares outstanding and fully diluted shares of 176.54mm including 11.24mm options as of June 30th and will report its FY18-Q2 results by November 14th.

[Fortune 500 Constellation Brands Takes \\$191 Million Stake in Cannabis Industry](#)