The Cider Rebound

Now, let’s keep it going

Danny Brager - SVP, Beverage Alcohol Practice
Chicago, Illinois
February 7, 2019

Nielsen Total U.S. Off Premise Outlets; 52 w/e 12-29-2018
Cider category: >$500MM annually
WE’RE PASSIONATE ABOUT SUPPORTING YOUR MISSION

...to grow a diverse and successful U.S. cider industry by providing valuable information, resources and services to our members and by advocating on their behalf.

Thank You For Your Partnership!!!
General Session
Modern Cider Panel
1:30--3:00  (Williford C (3rd floor))

Tradeshow (Booth 806)
Onsite Product Coding

BEV AL PRACTICE

DANNY BRAGER
S. Cal

CAITLYN BATTAGLIA
Roanoke

COLLEEN MCGINNIS
Chicago

THOMAS KONIOR
Chicago

JESSIE HIGGINS
Bend, OR

MATT CROMPTON
Chicago

INNOVATION/
PACK DESIGN
ON PREMISE

ON PREMISE
BEV AL PRACTICE
NIELSEN MEASURES CONSUMERS

insight into Consumers – who, when, where, when, why, how

Media

Buy

95 years as the market research leader
THE BIG PICTURE AND BEVERAGE ALCOHOL TRENDS

What’s Happening Out There?
DID YOU KNOW...

• Cider is 10x bigger today 10 years ago (U.S. retail off premise)
• Overall Alcohol per capita consumption is flat – we’re fighting for SHARE of occasions
• Cider grew faster than Beer & Wine & Spirits off premise
• Hard Seltzers now $500MM; growing at +200% annually
• Non-Alc Bev $7B bigger today vs 4 years ago; LaCroix - $½ B
• Kombucha $454MM annually today
• Cannabis Infused Beverages +61% yoy in Legal/Rec markets
• Almost 50% of beverage alcohol drinkers say they’re making efforts to reduce their Alcohol consumption (2/3 for those 21-34)
• Health-related Bev Al social media conversations up 2-3x
CONSUMERS …

Drinking “better” (not a lot more)
Convenience – What, How, & Where
Category/Brand/Channel Promiscuity
Blurring - Categories & Premises
Authenticity; Transparency
Seeking “Experiences”
Multi-Cultural

Mindful Drinking/Moderation
Sharing – Everything
Combined Drink & Food Occasions
Fusions & Flavor Diversity
Smaller Serves
Cannabis; Non Alc Beverages
Brewpubs/Taprooms
Efforts To Moderate Alcohol Consumption Led By Younger LDA’s – *Mindful Drinking*

% Indicating Strong/Moderate Effort to Reduce Consumption of Alcohol

<table>
<thead>
<tr>
<th>Alcohol Drinkers</th>
<th>21-34</th>
<th>35-44</th>
<th>45-54</th>
<th>55-64</th>
<th>65+</th>
<th>Cider Drinkers</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>47%</td>
<td>54%</td>
<td>44%</td>
<td>36%</td>
<td>25%</td>
<td>58%</td>
</tr>
</tbody>
</table>

Base: Drink Alcohol Several Times A Year Or More Often (n=1,525)
Q: How much effort are you currently making to reduce your overall consumption of alcohol beverages?

Source: Survey conducted online by The Harris Poll in partnership with Nielsen (January 7-9, 2019); n=1,964 U.S. adults 21+
Health Is Top Priority For Americans

TOP 5 CONCERNS AMONG AMERICANS

Q3 2017          Q3 2018

28%  Economy       22%  Economy
21%  Terrorism     21%  Health
18%  Health        17%  Debt
15%  Debt          16%  Terrorism
14%  Political Stability  14%  Political Stability

Source: The Q3 2018 Conference Board® Global Consumer Confidence Survey, conducted in collaboration with Nielsen
### Health (& Sustainability) Related Social Conversations

#### Fast Growing Bev Alc Topics

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Low Carb Diet</td>
<td>283%</td>
</tr>
<tr>
<td>Keto Diet</td>
<td>224%</td>
</tr>
<tr>
<td>Zero Waste</td>
<td>190%</td>
</tr>
<tr>
<td>Sustainable</td>
<td>160%</td>
</tr>
<tr>
<td>Eco Friendly</td>
<td>108%</td>
</tr>
<tr>
<td>High Fat Disease</td>
<td>99%</td>
</tr>
<tr>
<td>Disease</td>
<td>94%</td>
</tr>
<tr>
<td>Mental Health</td>
<td>84%</td>
</tr>
<tr>
<td>Non Alcoholic</td>
<td>81%</td>
</tr>
</tbody>
</table>

Which benefits and concerns demonstrate the highest growth in conversations?

Health related topics skew...

- **FEMALE**: CAUCASIAN & HISPANIC
- **ALL AGES**: VARIED INCOMES

*Social Standards; % change: Oct. – Dec. ’17 to Oct. – Dec. ’18*
Significantly More Interest In Alcohol Beverages With Wellness In Mind

Among Cider Drinkers

- 39% Same Amount of Interest
- 29% More Interested
- 15% Less Interested
- 14% Net: More minus Less Interested
- 17% Never had an Interest

Highest among:
- Females
- 35-44

Lowest among:
- 23-44

Base: Age 23+ & Drink Cider Several Times A Year Or More Often (n=532)

Q: How has your interest in consuming alcohol beverages that are made with wellness in mind changed now compared to a couple years ago?

Source: Survey conducted online by The Harris Poll in partnership with Nielsen (January 7-9, 2019); n=1,964 U.S. adults 21+
Cider Drinkers Concentrated in Younger LDA Generations

**DRINKING CIDER (21+)**

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>21-24</td>
<td>19.5%</td>
</tr>
<tr>
<td>25-29</td>
<td>21.1%</td>
</tr>
<tr>
<td>30-34</td>
<td>17.2%</td>
</tr>
<tr>
<td>35-39</td>
<td>14.4%</td>
</tr>
<tr>
<td>40-44</td>
<td>12.5%</td>
</tr>
<tr>
<td>45-49</td>
<td>9.8%</td>
</tr>
<tr>
<td>50-54</td>
<td>8.3%</td>
</tr>
<tr>
<td>55-59</td>
<td>6.0%</td>
</tr>
<tr>
<td>60-64</td>
<td>4.6%</td>
</tr>
<tr>
<td>65-69</td>
<td>3.1%</td>
</tr>
<tr>
<td>70+</td>
<td>2.1%</td>
</tr>
</tbody>
</table>

Source: Nielsen Scarborough (Total USA 21+, 2018 Release 1)
Base: Total Adults 21+; Projected: 239,186,650; Respondents: 206,835
Cider Casts an Equal Gender Tent

<table>
<thead>
<tr>
<th>Drinking Category</th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cider</td>
<td>51%</td>
<td>49%</td>
</tr>
<tr>
<td>Wine</td>
<td>47%</td>
<td>53%</td>
</tr>
<tr>
<td>Beer</td>
<td>61%</td>
<td>39%</td>
</tr>
<tr>
<td>Spirits</td>
<td>53%</td>
<td>47%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Drinking past 7 days</th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cider</td>
<td>50%</td>
<td>50%</td>
</tr>
<tr>
<td>Wine</td>
<td>45%</td>
<td>55%</td>
</tr>
<tr>
<td>Beer</td>
<td>67%</td>
<td>33%</td>
</tr>
<tr>
<td>Spirits</td>
<td>59%</td>
<td>41%</td>
</tr>
</tbody>
</table>

Source: Nielsen Scarborough (Total USA 21+, 2018 Release 1)
Base: Total Adults 21+; Projected: 239,186,650; Respondents: 206,835
HEALTH (ier) BUZZ…

- Low Alcohol
- Low Calorie
- Sulfite Free
- Organic
- Gluten Free
- Low Carb
- Probiotics

THE FIRST CRAFT LIGHT CIDER BRAND
99 CALORIES, 5 CARBS PER CAN
…created with 100% all natural ingredients
…vegan, naturally gluten-free
…only 99 calories and 5 carbs per can.

Functional ALCOHOLIC BEVERAGES for a Functional You
Per Capita Alcohol Consumption Flat

Annual Servings per Capita (LDA) – Total U.S.

Source: BW166
We’re in a Battle for...

Hearts

Minds

Dollars

Occasion by Occasion
Competition OR Inspiration OR Both???
NON-ALC ADAPTATION TO “HARD” BEVERAGES

- Hard Cider
- Hard Tea
- Hard Seltzer
- Hard Kombucha
- Hard Coffee
And Now “Hard” Adaptations to Non-Alc Bev; Your Competitive Landscape Is Widening

• ...caters towards the wine, beer and cocktail drinkers, but are bored with soft drinks

• “we found ourselves chatting about not wanting to drink as often, or as much, as we had before. When in a cocktail state of mind, we wanted something sipable, delightfully complex and interesting, and not an overly sweet mocktail”

“all the spirit without the spirits”

January 2019
The recreational cannabis landscape is changing dramatically in product form, and usage for multiple reasons.

Year over Year; Sept 18 vs 17

- **BEVERAGE**: +61%
- **CAPSULES**: +20%
- **CONCENTRATES**: -1%
- **EDIBLE**: +50%
- **FLOWER**: +7%
- **PRE-ROLL**: +1%
- **TINCTURE & SUB**: +95%
- **TOPICAL**: +73%
- **VAPOR PENS**: +60%

**Beverages (4 states)**
- 957 Products
- 114 Brands
- >$40MM today;
- >$100MM 3 years from now
- Downsizing of Package Sizes

Source: Headset
Cannabis – Bev Al Style

BREWING CANNABIS BEER

0 Cal/
0 Carb

TWO DOSES, SAME HOPPY FIDELITY
CIDER
Wine & Spirits Gaining Share – at Beer’s Expense

Share of Total Bev Al Servings
- Beer (ex Cdr)
- Wine
- Spirits
- Cider

<table>
<thead>
<tr>
<th>Year</th>
<th>Beer (ex Cdr)</th>
<th>Wine</th>
<th>Spirits</th>
<th>Cider</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>58.3%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2004</td>
<td>56.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td>53.5%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>51.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2007</td>
<td>48.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>45.6%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>43.2%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>40.8%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>38.4%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>36.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>33.6%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>31.2%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>28.8%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>26.4%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>24.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>21.6%</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

Source: BW166
Cider – and FMB - Led the Way in 2018

2018 Category Dollar % Change vs Year Ago
Nielsen measured off premise channels

<table>
<thead>
<tr>
<th>Category</th>
<th>% Change vs Year Ago</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cider</td>
<td>8.4%</td>
</tr>
<tr>
<td>Beer ex FMB</td>
<td>-0.2%</td>
</tr>
<tr>
<td>FMB</td>
<td>10.2%</td>
</tr>
<tr>
<td>Wine</td>
<td>2.1%</td>
</tr>
<tr>
<td>Spirits</td>
<td>3.6%</td>
</tr>
</tbody>
</table>

Source: Nielsen Total U.S. All Outlets (xAOC + Liquor Plus + Conv + Military); 52 w/e 12-29-2018
Cider Back to Growth

10x bigger than 10 years ago

2018: +8.4% vs Year Ago

Cider – Total U.S. – Nielsen Measured Off Premise Universe ($MM)

- 2008: $44
- 2009: $50
- 2010: $57
- 2011: $77
- 2012: $146
- 2013: $282
- 2014: $472
- 2015: $528
- 2016: $482
- 2017: $467
- 2018: $506

Nielsen Off Premise Measured Outlets – through 12-29-2018
NBWA Beer Purchaser Index - Cider Segment
March 2015 to January 2019

An index of 50+ in a segment means volumes in that segment are expanding and an index below 50 indicates that volumes in that segment are contracting.
Growth In Hard Cider Conversations Surpassing that of Craft Beer, and the Bev Alc Market as a Whole

Hard cider social conversations spike in October

Hard Cider’s Activity, IG 2018 (U.S.)

Instagram – Authentic Posts only

Social Standards, Instagram
% chg in post vs YAG

11%

4%

-1%

Cider  Craft Beer  Bev Alc

Growth rate difference calculated based on volume of growth and not penetration
Cider Off Premise Sales Seasonality Skewed To Holiday Periods

INDEX TO CIDER AVERAGE WEEKLY $ SALES = 100

Source: Nielsen Total U.S. All Outlets (xAOC + Liquor Plus + Conv + Military); 52 w/e 12-31-2016
Cider at Retail Back in Growth

Sales $ Contribution to Growth

vs YAG
+$40MM
+8.4%

Rose’ led

Nationally Dist
Regional/Local
Category Expansion is Good for All
EVERYTHING’S COMING UP ROSES
Total Cider - $ Percentage Growth – Latest 52 weeks

USACM REGIONS

North West +7%

Mid West +8%

Mountain West +9%

East +12%

South +9%

Nielsen Total U.S. Off Premise Outlets (xAOC +Liquor Plus + Conv + Military); 52 w/e 12-29-2018
Cider Growth Led by Regional/Local Brands

Nat’l brand growth led by A. Orchard & Crispin
Regional/Local dynamic growth

Cider Dollars ($MM) – Nielsen Off Premise
Total U.S. – 52 weeks

Craft Beer 2018
Total Craft +0.5%
Local Craft +9.3%

Regional/Local
Nationally Distributed

Nielsen Total U.S. Off Premise Outlets (xAOC +Liquor Plus + Conv + Military); 52 w/e 12-29-2018
Sales >$1MM; Double Digit % Gains

Source: Nielsen Total U.S. All Outlets (xAOC + Liquor Plus + Conv + Military); 52 w/e 12-29-2018
Any Many More Growing 2x

- 101 Cider House
- Appalachian Mtn
- Bad Granny
- Black Bird
- Bull City
- Carlson
- D’s Wicked
- Embark
- Far from the Tree
- Finnriver
- Glacial Till
- Gowans
- Graft
- Ironbound
- Locust
- Mackjac
- Nine Pin
- One Tree Hard
- Platform
- Potter’s
- Rootstock
- Shacksbury
- Stowe
- Tieton
- Wolffer
- Wyndridge

Source: Nielsen Total U.S. All Outlets (xAOC + Liquor Plus + Conv + Military); 52 w/e 12-29-2019 (brands >$200K-$1MM annual in Nielsen)
Regional/Local Ciders Almost 1/3 of Category
Regional/Local Ciders Dollar Share – Nielsen Measured Off Premise
Total U.S. – 52 weeks

17 of top 25 Cider brands Nationally
15 of 17 growing double digits (%)

10% 12% 19% 25% 28% 30%
2014 2015 2016 2017 2018 Lat 26 weeks

Regional/Local Ciders

Nielsen Total U.S. Off Premise Outlets (xAOC +Liquor Plus + Conv + Military); 52 w/e 12-29-2018
Regional/Local Cider Share; $ Percentage Growth – Latest 52 weeks

58% Share; +21% Growth

27% Share; +15% Growth

20% Share; +23% Growth

31% Share; +23% Growth

25% Share; +36% Growth

Nielsen Total U.S. Off Premise Outlets (xAOC +Liquor Plus + Conv + Military): 52 w/e 12-29-2018
Cider Cans – On Fire

Cider - Cans Share and Percent changes vs Year Ago (dollars)

- CANS
- Craft Beer: ~1/3 of category
  - +33% vs Year Ago
- Total Beer: 58% of category

Source: Nielsen Off Premise Measured Outlets – 52 w/e 12-29-2018
Cider – Additional Flavors
USACM Reports

SHARE 12%  2.6%  1.5%  ~1%  ~0.5%  ~1%  To be added: Sour Berry/Frt Blends

Source: Nielsen Off Premise Measured Outlets – Q4 2018
Cider Represents a “Trade-Up”
Regional/Local Ciders even Moreso

Average Price per Case (indexed to Beer/FMB/Ciders = 100)

Nielsen Total U.S. Off Premise Outlets (xAOC + Liquor Plus + Conv + Military): 52 w/e 12-29-2018
ON PREMISE
<table>
<thead>
<tr>
<th>Total Cider Restaurants/Bars</th>
<th>Share</th>
<th>% chg vs YAG</th>
<th>Total Dist’n Pts</th>
</tr>
</thead>
<tbody>
<tr>
<td>$722MM</td>
<td>100%</td>
<td>-4.0%</td>
<td>+1.2%</td>
</tr>
<tr>
<td>Draft</td>
<td>68%</td>
<td>-4.1%</td>
<td>+0.3%</td>
</tr>
<tr>
<td>Packaged</td>
<td>32%</td>
<td>-3.7%</td>
<td>-0.6%</td>
</tr>
<tr>
<td>Nationally Dist</td>
<td>57%</td>
<td>-5.2%</td>
<td>-1.4%</td>
</tr>
<tr>
<td>Regional/Local</td>
<td>43%</td>
<td>-2.4%</td>
<td>+7.0%</td>
</tr>
</tbody>
</table>

Source: Nielsen CGA On Premise (restaurants & bars) – 52 w/e 10-6-2018
Cider Flavors On Premise Not Well Developed, but with Growth Potential

<table>
<thead>
<tr>
<th>Citrus</th>
<th>Stone Fruit</th>
<th>Fruit Combination</th>
</tr>
</thead>
<tbody>
<tr>
<td>+7.2%</td>
<td>+2.4%</td>
<td>+0.8%</td>
</tr>
</tbody>
</table>

Draft Fruit Cider

21% of Ttl Cider
+37%

Source: Nielsen OPM Rolling 52 W/E 12/01/2018
Fruit Ciders Dominate the Winning Draught & Packaged GB brands

1. Strongbow Dark Fruit
2. Carling Black Fruit
3. Thatchers Gold
4. Magners Dark Fruit
5. Thatchers Somerset Haze
6. Old Mout Berries
7. Old Mout Pomegranate & Strawberry
8. Rekorderlig Wild Berries
9. Old Mout Kiwi & Lime
10. Old Mout Passionfruit & Apple

GB Brand Volume Performance +/- (Actual change)

Source: CGA OPMS P12 Data to 12-1-2018
Cider Location Opportunities On Premise

> +5% CAGR past 5 years

<table>
<thead>
<tr>
<th>Channel</th>
<th># selling Beer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fast Casual</td>
<td>26,203</td>
</tr>
<tr>
<td>Other Entertainment</td>
<td>6,809</td>
</tr>
<tr>
<td>QSR</td>
<td>4,851</td>
</tr>
<tr>
<td>Theater</td>
<td>3,994</td>
</tr>
<tr>
<td>Premium Bar/Club</td>
<td>3,444</td>
</tr>
<tr>
<td>Stadium</td>
<td>2,083</td>
</tr>
<tr>
<td>Brewpubs – ??????</td>
<td>2,250</td>
</tr>
</tbody>
</table>

Source: Nielsen TDLinx (Dec of each year); total Outlets = all off premise PLUS licensed on premise outlets
Twice as many Americans go out to eat every week and have a drink (70%), compared to drink-led visits (30%)
Source: Nielsen CGA survey (Fall 2018)

Over the last decade...
12,309 fewer neighborhood bars (1 in 6); 60,365 more restaurants (+40%)
Source: Nielsen TDLinx
Experience

Cinema/Theater
Concerts
Festivals
Museums
Sports/Activity Bars
Brewpubs/Taprooms
Rooftop Bars
Tiki Bars
Trivia Bars
Or AT HOME...

...the desire for variety, experimenting and experiences in eating/drinking occasions growing
ON PREMISE TIDBITS

• Cider is **4.5x larger than Flav Malt Bev** On Premise

• Cider drinkers are **Valuable**
  • they visit the On Premise more often than Beer drinkers, and spend more
  • they are **Gender neutral** – unlike Beer drinkers

• Brewpubs/Taprooms
  • 30% of Hard Cider consumers in the On premise have visited a **Brewpub** or **Taproom** in the last 3 mos; 22% a **Brewery tasting room**
  • About ¼ of **Brewpub/Taproom** visitors drink Hard Cider
  • Almost 3 in 5 **Brewpub** visitors cite the range of products on offer as important

• **Craft** Cider - over 20% of on premise visitors say they’re aware of a “**Craft**” cider trend; of those about ½ say they’ve tried one

• Cider **Cocktails** - 22% of Cocktail drinkers 21-34 say they drink **Cider Cocktails**

•Source: Nielsen CGA Consumer Research (2018)
What’s the Upside for Cider in U.S.?

Cider share of Beer/FMB/Cider today (Off plus On Premise) is 1.6% today (dollars)

What If Cider’s Share of Beer in U.S. increases by 1 point?

U.S. Cider sales would increase +65%, (over $800MM more than today)
Cider Buyers Buy Other Alcohol Categories, But Huge Opportunity the Other Way Around

<table>
<thead>
<tr>
<th>Category</th>
<th>Off Premise</th>
<th>On Premise</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beer</td>
<td>70%</td>
<td>60%</td>
</tr>
<tr>
<td>Craft Beer</td>
<td>40%</td>
<td>50%</td>
</tr>
<tr>
<td>FMB</td>
<td>20%</td>
<td>30%</td>
</tr>
<tr>
<td>Wine</td>
<td>80%</td>
<td>70%</td>
</tr>
<tr>
<td>Spirits</td>
<td>50%</td>
<td>60%</td>
</tr>
<tr>
<td>Beer On Prem</td>
<td>15%</td>
<td>20%</td>
</tr>
<tr>
<td>Craft Beer On Prem</td>
<td>10%</td>
<td>10%</td>
</tr>
</tbody>
</table>

Source: Nielsen Homescan Calendar 2018 vs 2017
WHAT DOES OUR PARTNERSHIP ENTAIL?
What does our partnership entail?

1. Annual report of Cider trends (off/on premise) – on USACM website for member use
   • National & multiple Local markets
   • Category and key segment
   • Quarterly reporting options thru USACM
   • More detail (e.g. brands, retailers, etc) thru Nielsen

2. GET YOUR PRODUCTS CODED WITH NIelsen!

3. Package Design Opt-in Audit Research - USACM discount
   • Evaluate your package design against others

4. What’s Happening in Wine webinar (Q1 2019)
What You Should Take Away

1. Cider is growing (off premise)
   - led by regional/local Ciders - premium
   - turnaround from some bigger National ciders, Rose’ led

2. Leverage your gender balance; seek to create more age balance

3. Leverage opportunities - Cans, Flavors, Seasonal/Holiday periods

4. Address On Premise softness collectively

5. Connect Cider and Food

6. Tell your story, and use ‘friendly’ FACTS as part of your selling story

Let’s get that 1 extra share point
Thank You!!!
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