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Monster Beverage Statement on Beastie Boys Trial

CORONA, Calif.--(BUSINESS WIRE)-- *Monster Beverage Corporation (NASDAQ:MNST) ("Monster") issued the following statement in response to media and other inquiries relating to the lawsuit against Monster Energy Company ("Monster") by the Beastie Boys.*

Monster has no intention of litigating this matter in the media, but since the case has now received publicity we felt we should let the public know the facts as we see them. Monster in good faith believed it had obtained the rights to use a compilation of certain Beastie Boys music for an Internet video. The video recounted a snowboarding event in Canada that Monster sponsored where the after party featured many Beastie Boys songs played by the DJs in honor of the recent death of one of the Beastie Boys' members. The music that Monster used was provided by one of the DJs, who told Monster he had permission. When Monster was notified by the Beastie Boys that the company was mistaken in its belief that it had the proper authorization, Monster immediately removed the video from the Internet. The video received less than 14,000 views during the brief period it was online. This lawsuit is solely about what, if anything, Monster must pay to the Beastie Boys because of Monster's good faith mistake. In Monster's view the Beastie Boys are demanding sums that are far beyond any reasonable fair market value.

Sitrick And Company
Tammy Taylor, (310) 788-2850

Source: Monster Beverage Corporation

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