

## Results-Driven People, Winning Culture

What's different about Anheuser-Busch InBev is the mindset of our people—their inspiration, motivation and sense of ownership.

We seek to attract top-quality people, provide the incentives to unlock their potential and challenge them to exceed our high expectations.

Great companies are built by great people. At Anheuser-Busch InBev, our people represent our most important competitive advantage and are at the center of all our achievements, large and small. We share a culture that believes in ownership, thrives on challenges, and rewards superior performance. This common company culture unites us, across the organization and across continents.

As a result of our expanded footprint in the U.S. since the combination with Anheuser-Busch, we have access to an even larger talent pool to find more great people for our worldwide organization.

We are approximately 116,000 people, making decisions every day based on our dream to be the Best Beer Company in a Better World.

#### **Ownership**

An ownership culture doesn't just mean owning shares — it means owning responsibility for the company's performance and for the creation of shareholder value.

We believe that when people think and act like owners, they make better decisions and are personally involved in the outcomes of their actions. We have built an ownership mentality across the company by setting clear — and ambitious — targets. And we make sure all team members understand their roles in delivering on those targets, whether that means running the best packaging line, the best sales program, or the best management and financial processes. To attract and retain

talented and highly motivated people, top performers are eligible for our “partners” program, where they receive company shares.

#### **Engagement**

We engage employees in our dream through an annual cycle of regular, formalized communication and feedback. This helps to ensure that all of our people understand the company's goals and are engaged in meeting them. It also allows management to hear employees' suggestions about ways we can improve.

#### **Rewarding Performance**

The compensation structure at Anheuser-Busch InBev is determined on the basis of stretched but achievable targets. The use of clearly defined, unequivocal targets creates a clear road map for the success of each person within the organization, as well

as the company overall. We believe that variable compensation is a reward for great performance, not an entitlement, and this system tends to attract people who relish a challenging, merit-based environment.

#### **Global Management Trainee Program**

To realize our dream of being the Best Beer Company in a Better World, we need to have the very best people working for us. One of our major initiatives to attract and grow top talent is our Global Management Trainee Program. Under this program, we recruit the best students from more than 100 leading universities around the world, and enroll them in a demanding 10-month paid training program combining classroom study and “in the field” jobs in our brewing, sales and other areas. The objective is to build a highly qualified,

Taking ownership of our quality, an employee checks a delivery of Brahma before it leaves the brewery.



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well-rounded team that is inculcated in our culture from day 1. After the 10-month period, the candidates go on to full-time positions within our global organization. This is a highly selective program; for example, Brazil had a record 60,000 applicants in 2009 for 26 positions, while China had 11,000 applicants for 50 positions. The program was started in 1991 in Brazil, and has expanded worldwide in line with our company's worldwide growth. In 2009, we launched the program in the U.S. for the first time, in connection with the Anheuser-Busch combination. While the selection process was still ongoing at this writing, there were approximately 100,000 applicants for 123 positions in the program worldwide in 2009. Since inception, more than 1,000 trainees have come through the program, many of whom are now senior executives of the company.

### AB InBev University

Another key aspect of our effort to build excellence in our people and their performance is AB InBev University. The program consists of a number of "academies" in which our people can gain knowledge and increase their skills related to their specific functional areas. Due to the critical importance of marketing discipline to our business, in

2009 we created a specialized Advanced Marketing Program, in partnership with the Kellogg Graduate School of Management at Northwestern University. Senior marketing people from across our Zones attended this comprehensive one-week program, which covered areas such as brand development, innovation, marketing strategy and consumer connection. Most importantly, the Advanced Marketing Program is tailored to our WCCP Marketing approach, ensuring that program graduates will be able to operate as effective brand builders according to our



*Top Photo* Our people represent our most important competitive advantage. Training and development of our people is central to our efforts to unlock their potential and challenge them to exceed our high expectations.

*Bottom Photo* Working with the Universidad de San Andres of Buenos Aires, our in-company Business Administration Program provides employee management training. The eight-week program involves about 35 employees every year.

specific criteria and results-driven style. In addition to the Advanced Marketing Program, which is being continued and expanded this year, we are launching an Advanced Consumer Connection Program in 2010 in collaboration with Stanford University.

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### Our 10 Guiding Principles

#### Our Dream

1. Our shared dream energizes everyone to work in the same direction: to be the Best Beer Company in a Better World.

#### Our People

2. Great people, allowed to grow at the pace of their talent and compensated accordingly, are the most valuable assets of our company.

3. We must select people who, with the right development, challenges and encouragement, can be better than ourselves. We will be judged by the quality of our teams.

#### Our Culture

4. We are never completely satisfied with our results, which are the fuel of our company. Focus and zero-complacency guarantee lasting competitive advantage.

5. The consumer is the Boss. We connect with our consumers through meaningful brand experiences, balancing heritage and innovation, and always in a responsible way.

6. We are a company of owners. Owners take results personally.

7. We believe common sense and simplicity are usually better guidelines than unnecessary sophistication and complexity.

8. We manage our costs tightly, to free up resources that will support top-line growth.

9. Leadership by personal example is the best guide to our culture. We do what we say.

10. We don't take shortcuts. Integrity, hard work, quality and consistency are keys to building our company.