



MARCEL MARCONDES

Chief Marketing Officer

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MY CAREER



1998 - 2005

UNILEVER
BRAZIL / LATAM / GLOBAL



2014 - 2017

GLOBAL BRANDS
ABINBEV



2022

GLOBAL CMO
ABINBEV

25 YEARS



2005 - 2014

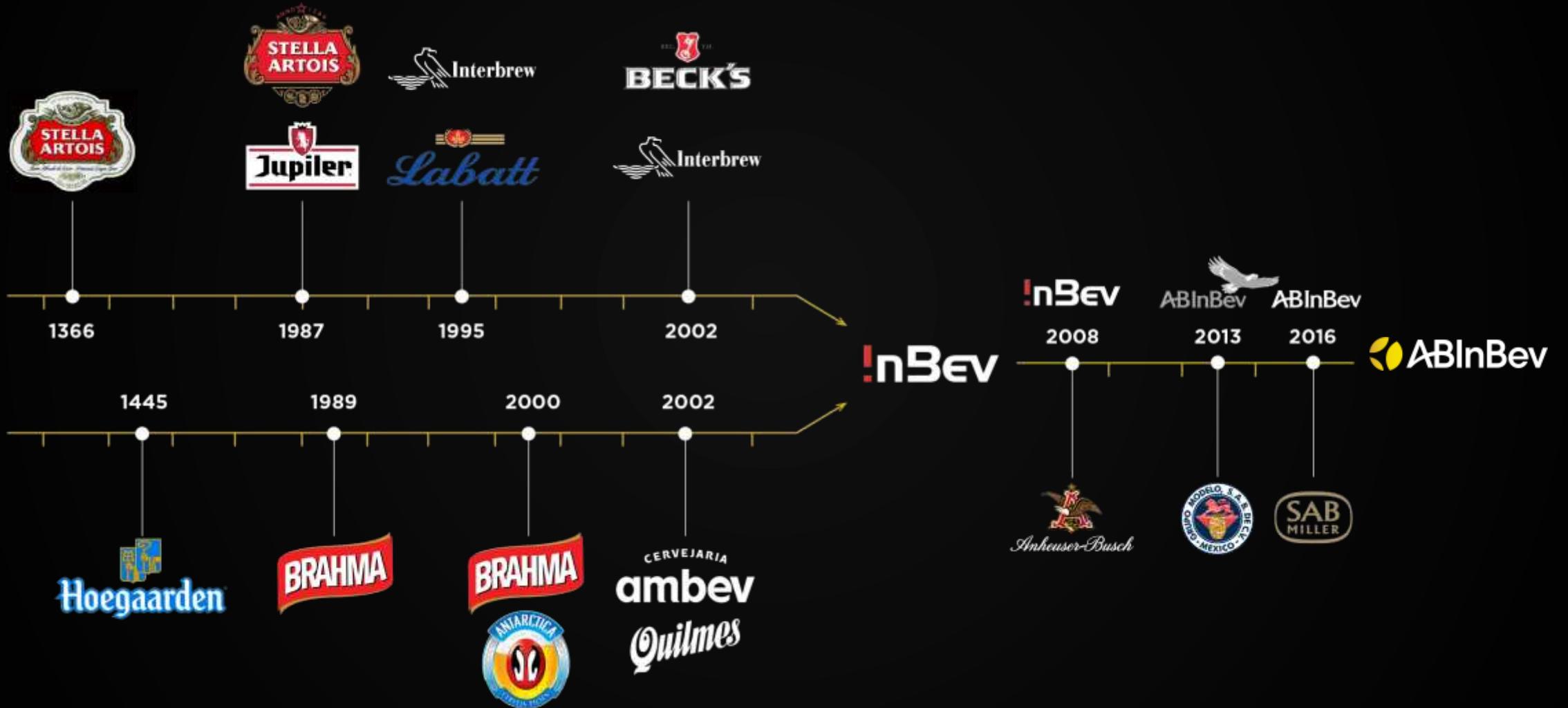
MARKETING / SALES
AMBEV



2017 - 2022

US CMO
ANHEUSER-BUSCH

AB INBEV'S JOURNEY



WE EVOLVED OUR STRATEGY TO DRIVE **ORGANIC GROWTH**



FOCUS TODAY



MEGABRANDS

CATEGORY EXPANSION MODEL

FOCUS TODAY



MEGABRANDS



FOCUSED
PORTFOLIO



EFFECTIVE
CREATIVITY



SCALABLE
INNOVATION

CATEGORY EXPANSION MODEL

MEGABRANDS FOCUSED PORTFOLIO



MEGABRANDS



**FOCUSED
PORTFOLIO**



**EFFECTIVE
CREATIVITY**



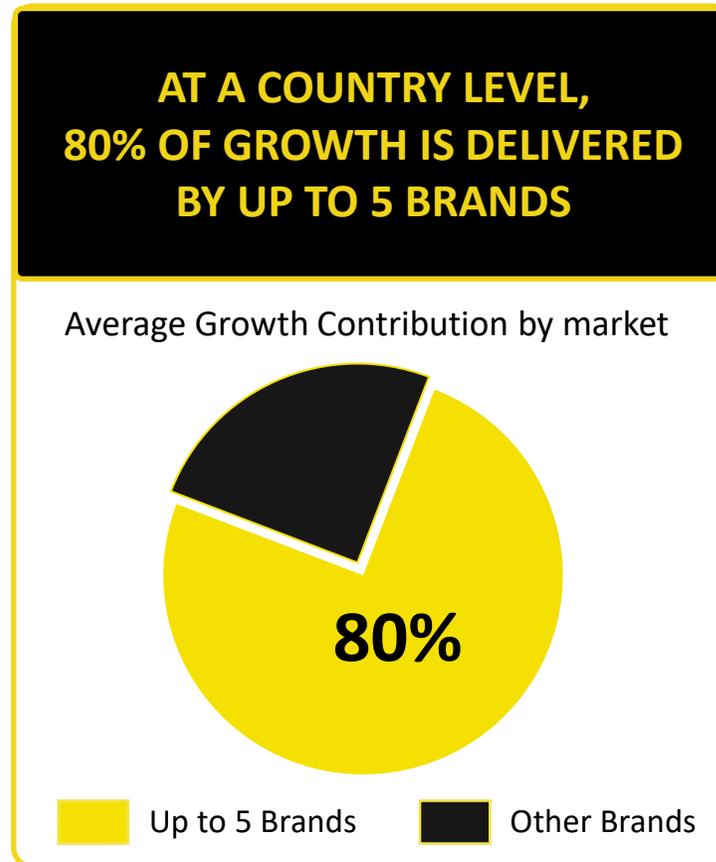
**SCALABLE
INNOVATION**

CATEGORY EXPANSION MODEL

PORTFOLIO MANAGEMENT STARTS WITH FOCUS



500+ BRANDS
(LOCAL + GLOBAL)

Source: ABI internal data based on volume growth from 2017 to 2021 for top 12 markets

PRINCIPLES

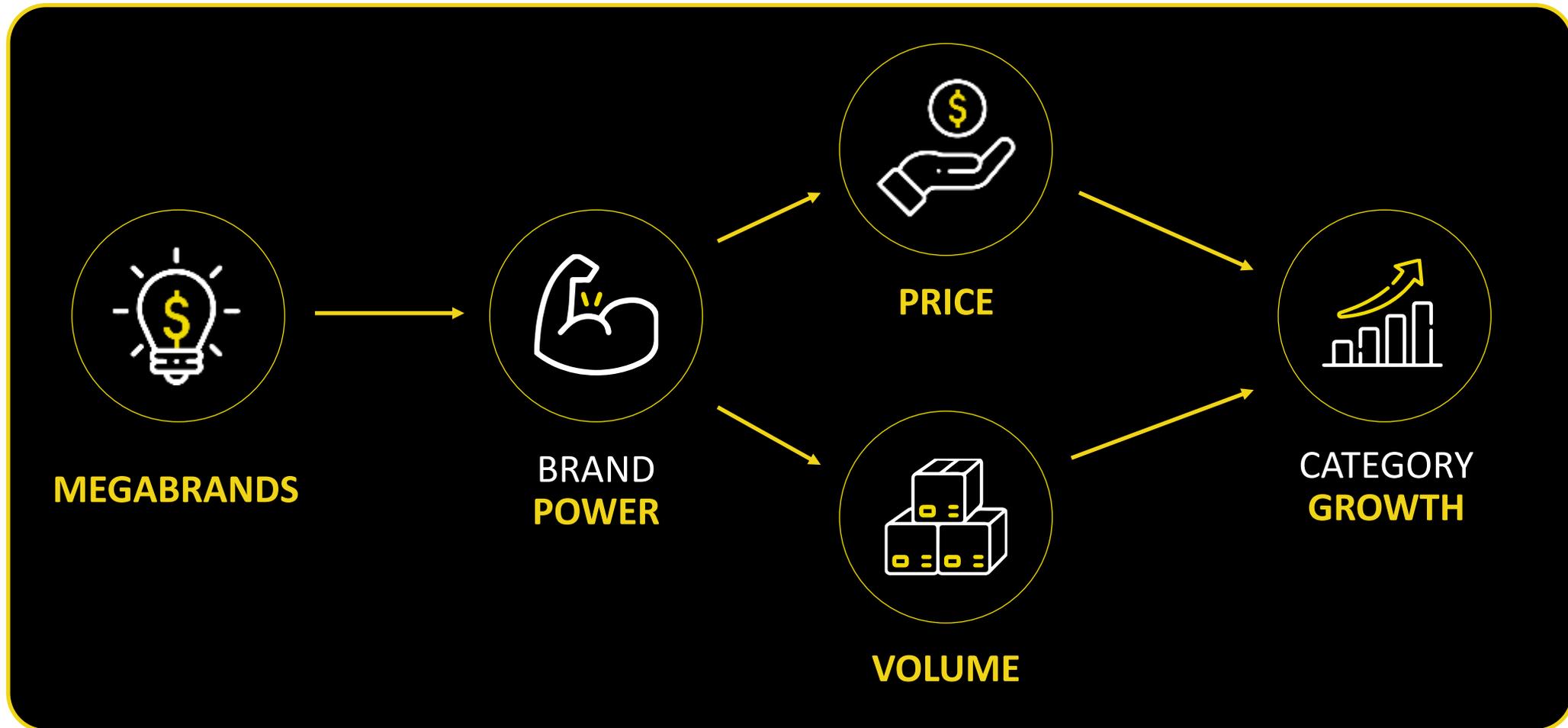
AROUND 5 BRANDS PER MARKET

70% OF S&M INVESTMENT

70% OF GROWTH

BUILD WITH CONSISTENCY

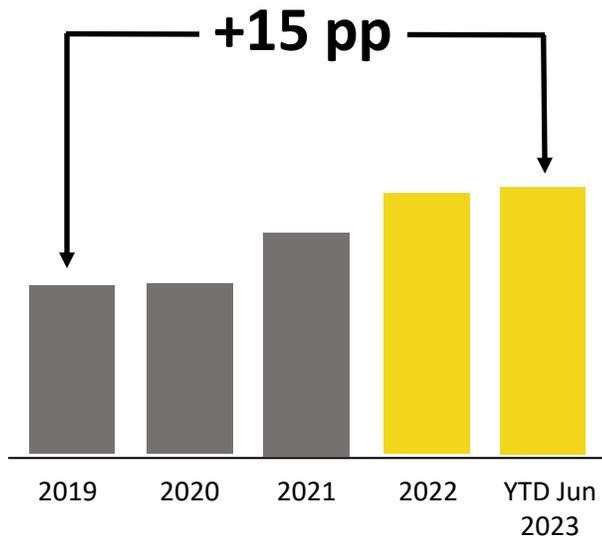
BECAUSE ORGANIC GROWTH STARTS WITH MEGABRANDS





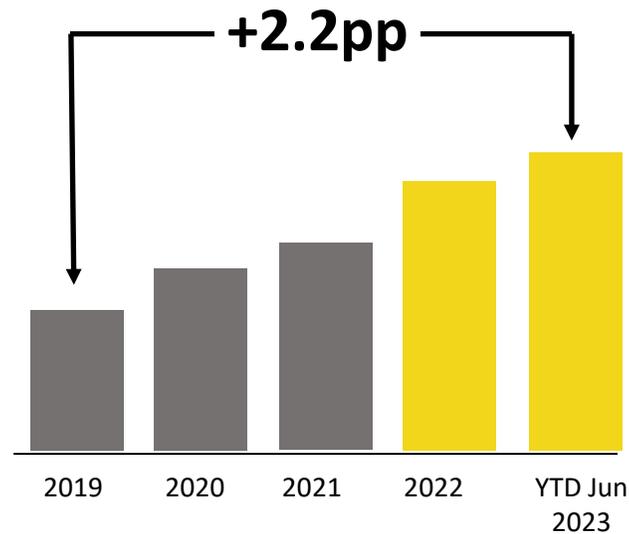
MEGABRANDS LEADING POWER AND VOLUME GROWTH

INVESTMENT (S&M weight)



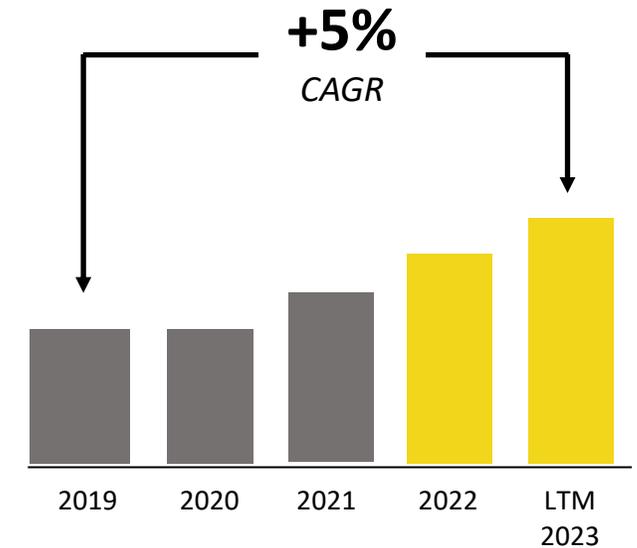
Source: ABI internal financial data

BRAND POWER



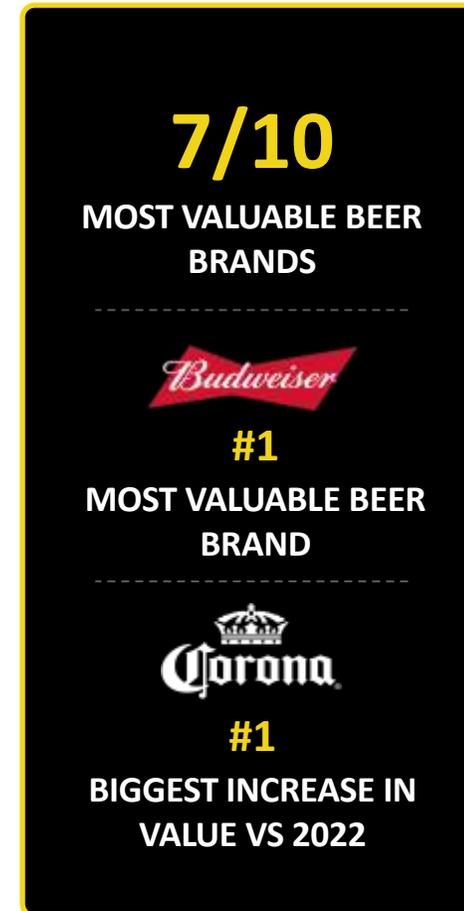
Source: Kantar

VOLUME



Source: ABI internal financial data

ABI WELL POSITIONED FOR A FOCUSED PORTFOLIO STRATEGY



Source: KANTAR BrandZ, 2023



ONLY BEER BRAND IN
THE WORLD WITH A
DOUBLE-DOUBLE

BRAND POWER

> 10%

OF COUNTRIES

>10



BRAND POWER AHEAD OF SHARE

COUNTRY	Δ POWER vs SHARE
 ECU	+13.2pp
 PER	+11.0pp
 COL	+10.7pp
 DR	+9.4 pp
 CAN	+6.9pp
 ARG	+5.3pp
 CHI	+5.1pp

COUNTRY	Δ POWER vs SHARE
 CHN	+3.9pp
 FRA	+2.4pp
 BRA	+2.4pp
 UK	+1.7pp
 NL	+1.5pp
 SAF	+0.8pp
 KOR	+0.6pp

Source: Brand Power from Kantar Brand Z
and Market Share Internal Source as of June 2023

MEGABRANDS

EFFECTIVE CREATIVITY



MEGABRANDS



FOCUSED
PORTFOLIO



EFFECTIVE
CREATIVITY



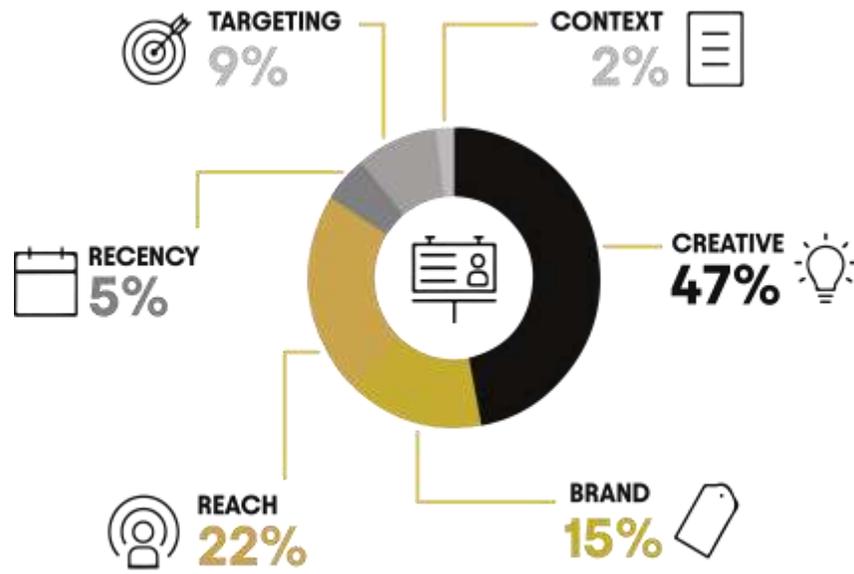
SCALABLE
INNOVATION

CATEGORY EXPANSION MODEL

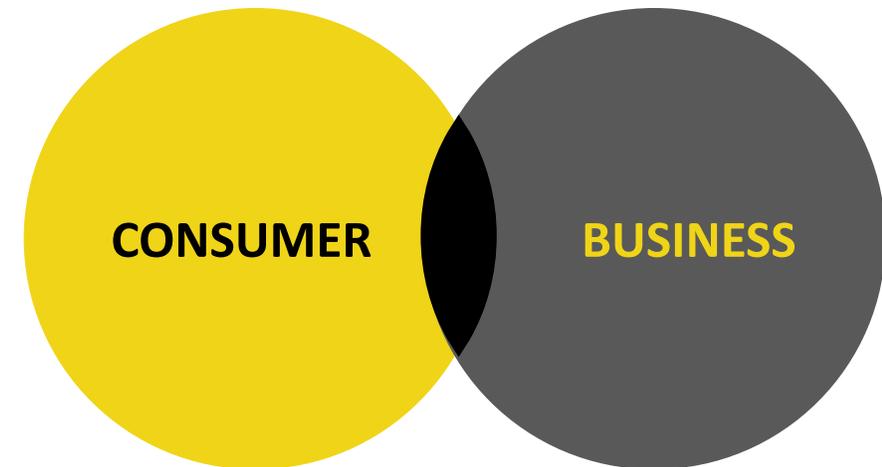
CREATIVITY IS THE LARGEST CONTRIBUTOR TO EFFECTIVENESS UNLOCKING BUSINESS OPPORTUNITES

**Creativity contributes 47%
to total ad effectiveness**

CONTRIBUTION TO AD EFFECTIVENESS



**Creative solutions for
consumer or business problems**



Source: Nielsen

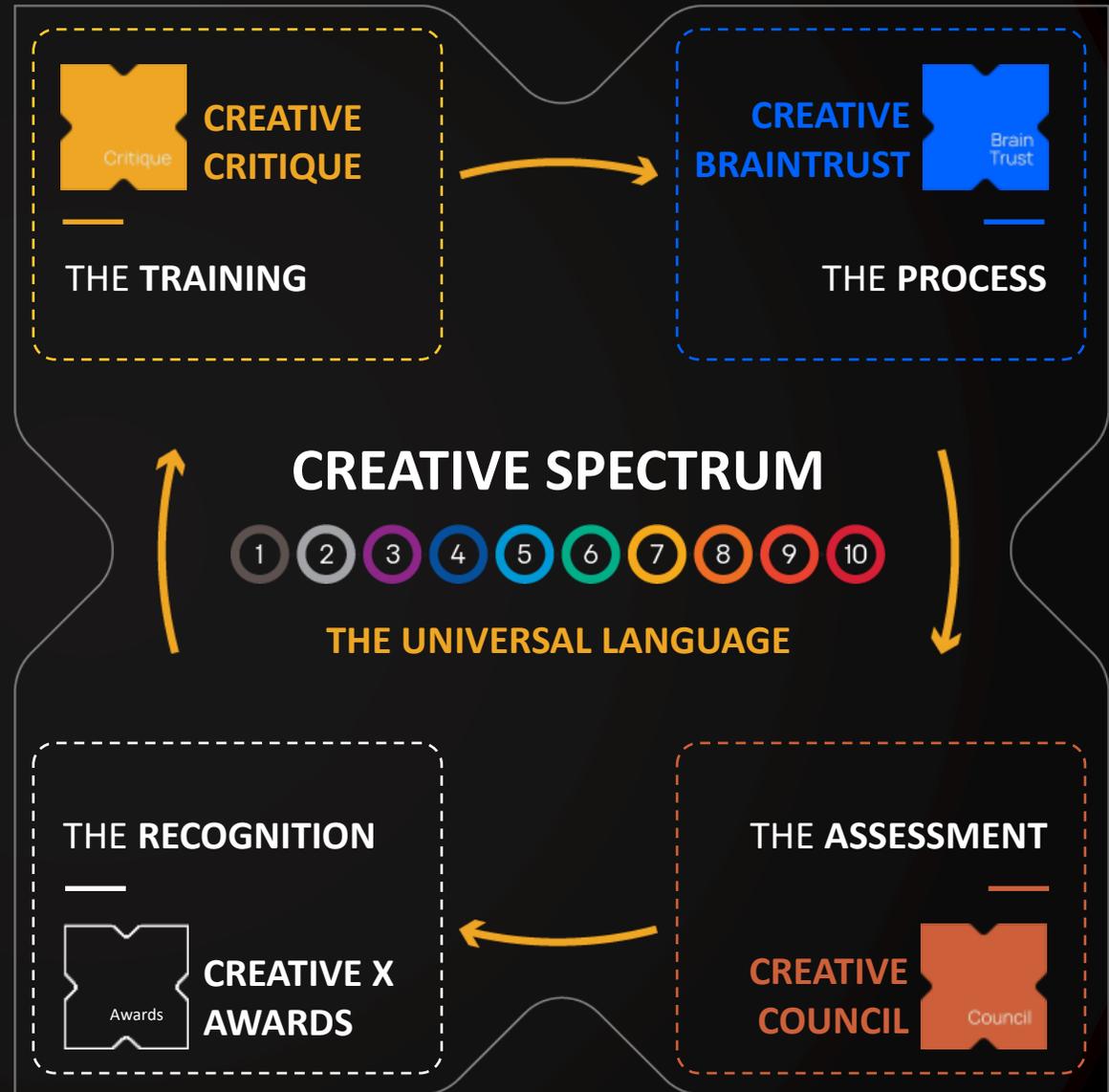
CreativeX

>500
campaigns

60
brands

25
countries

2.5k
People Trained





effie

EFFECTIVENESS INDEX

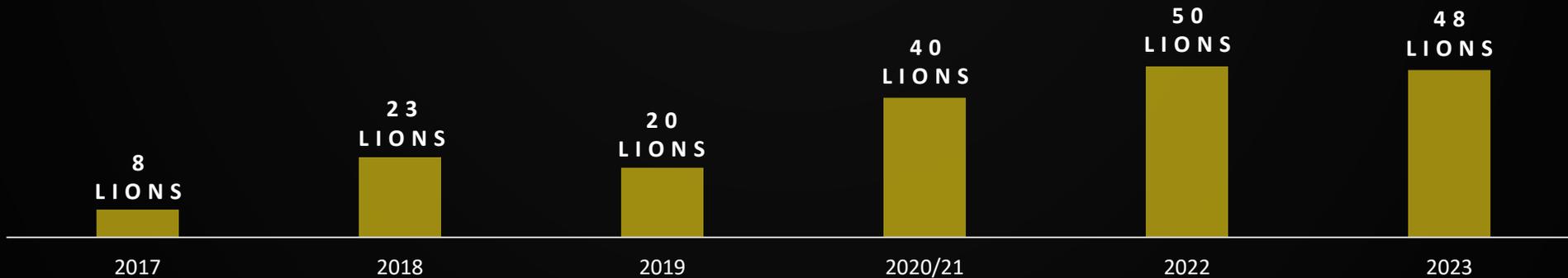




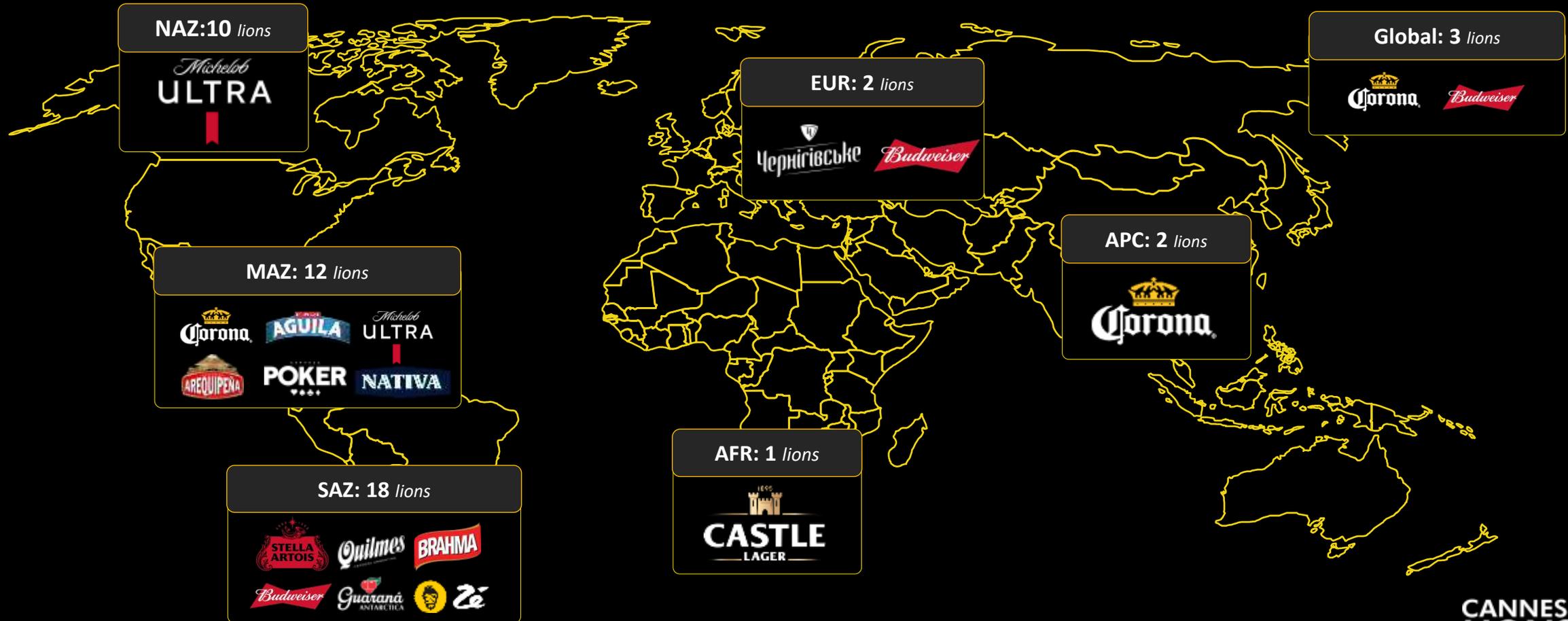
CREATIVE MARKETER OF THE YEAR



ABI TOTAL LIONS AWARDS

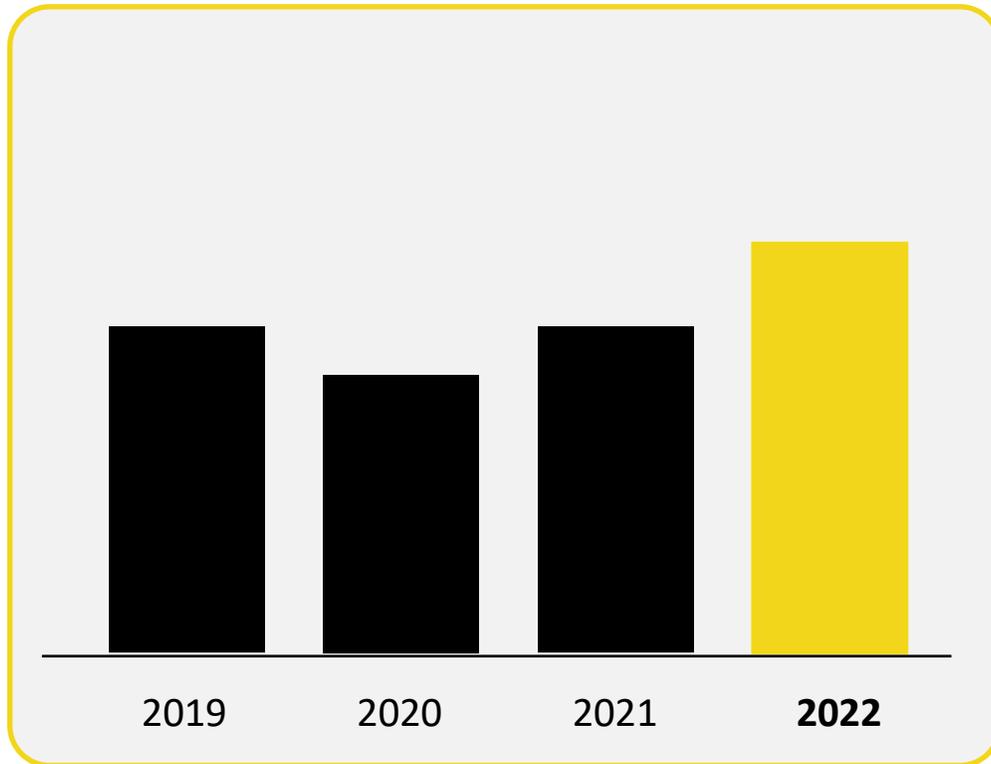


TRULY GLOBAL CAPABILITY: ALL ZONES & 14 BRANDS RECOGNIZED



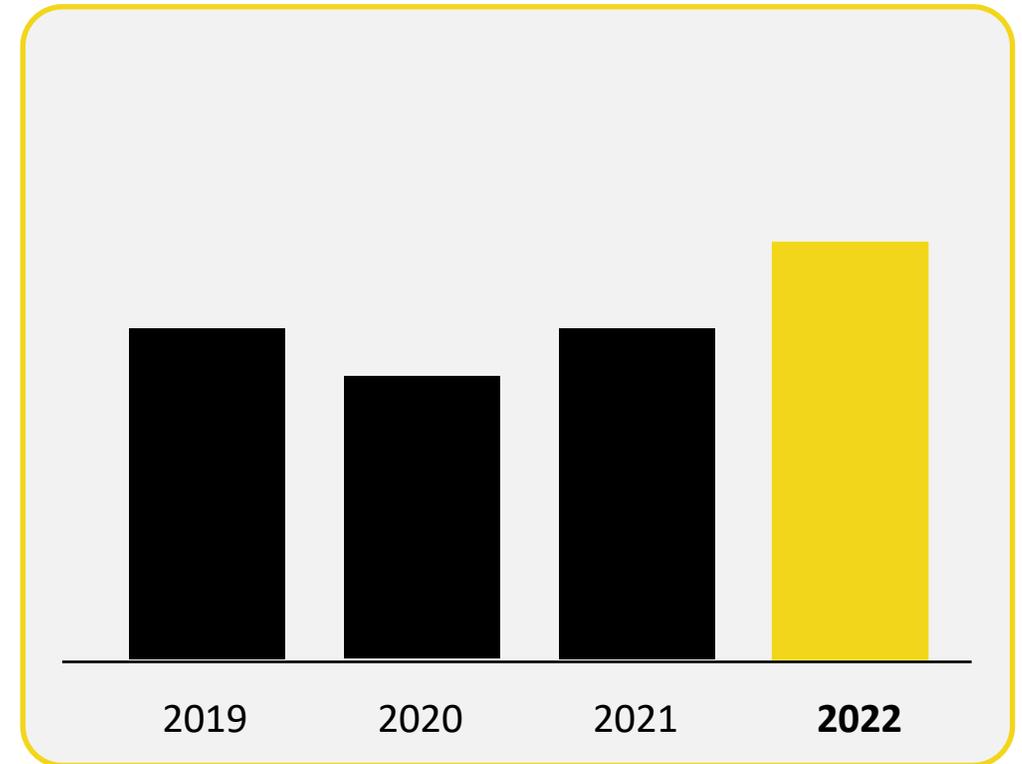
GROWING BRAND POWER AND TOTAL VOLUME

BRAND POWER



Source: KANTAR

VOLUME



Source: ABI Financial reports

NAVIGATING A COMPLEX SOCIAL ENVIRONMENT

BRANDS

CONSUMERS

AUTHENTICITY

VALUES



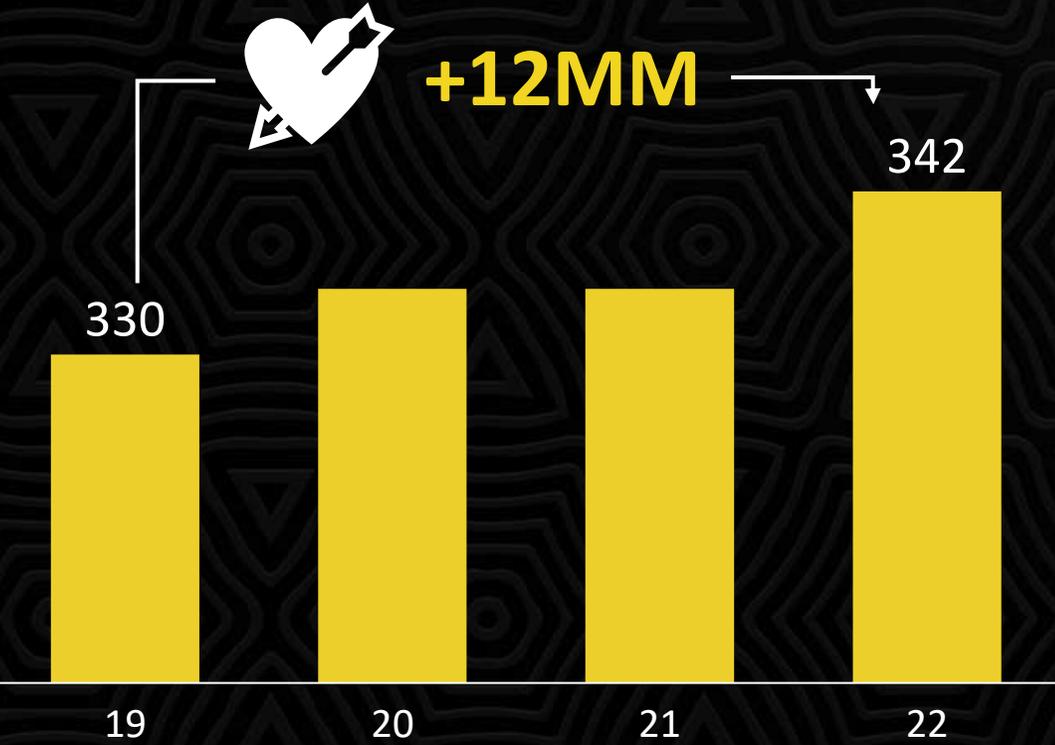
STRATEGY

LISTEN / LOVE



Loved by our consumers

Number of Brand Lovers (MM)



MEGABRANDS

SCALABLE INNOVATION



MEGABRANDS



FOCUSED
PORTFOLIO



EFFECTIVE
CREATIVITY

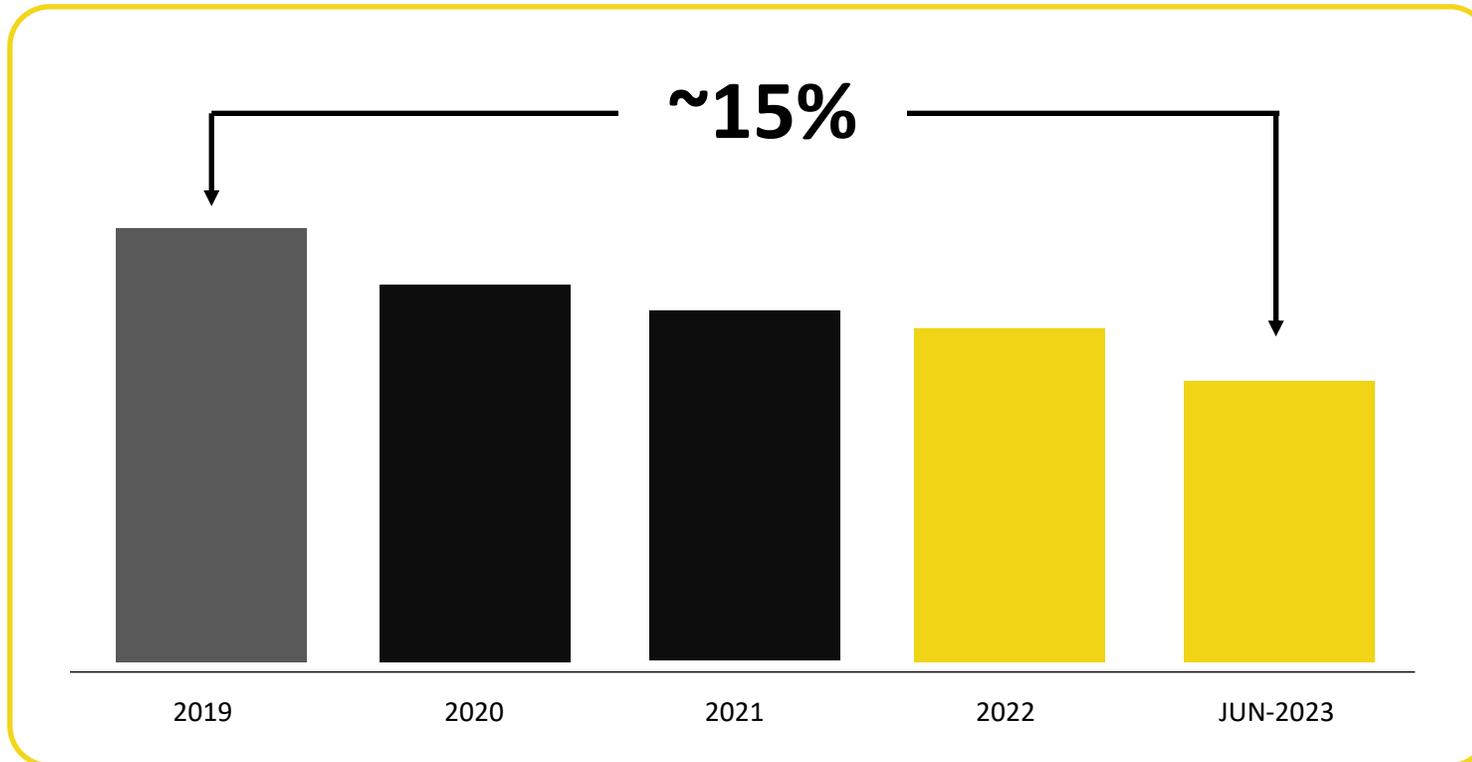


SCALABLE
INNOVATION

CATEGORY EXPANSION MODEL

PRINCIPLE 1: SIMPLIFY TO GROW

TOTAL # SKU'S



PORTFOLIO SIMPLIFICATION

~1,000 SKUS DELISTED

HEALTHIER PORTFOLIO

IMPROVING PROFITABILITY

PRINCIPLE 2: SUSTAINABLE SUPERIORITY

SUPERIORITY ASSESSMENT: ANNUAL

Brand	High Quality	Shelf Reach	Brand Attribute 1	Brand Attribute 2
Brand 1	Superior	Superior	Parity	Superior
Brand 2	Parity	Superior	Parity	Superior
Brand 3	Superior	Inferior	Parity	Parity
Brand 4	Superior	Inferior	Superior	Parity
Brand 5	Superior	Superior	Superior	Parity
Brand 6	Superior	Superior	Parity	Parity

RENOVATION FOR SUSTAINABLE SUPERIORITY



PRINCIPLE 3: FOR NEW LAUNCHES, PROVE AND MOVE

HEALTH & WELLNESS TREND



1. **Proven success in the US**

2. **Expanded to Canada and Mexico**

3. **Scaling in 10 more markets**

NON-ALCOHOL BEER



1. **Proven success in Canada**

2. **Expanded In Europe**

3. **Scaling in 30 more markets**

MALT PREMIUMIZATION

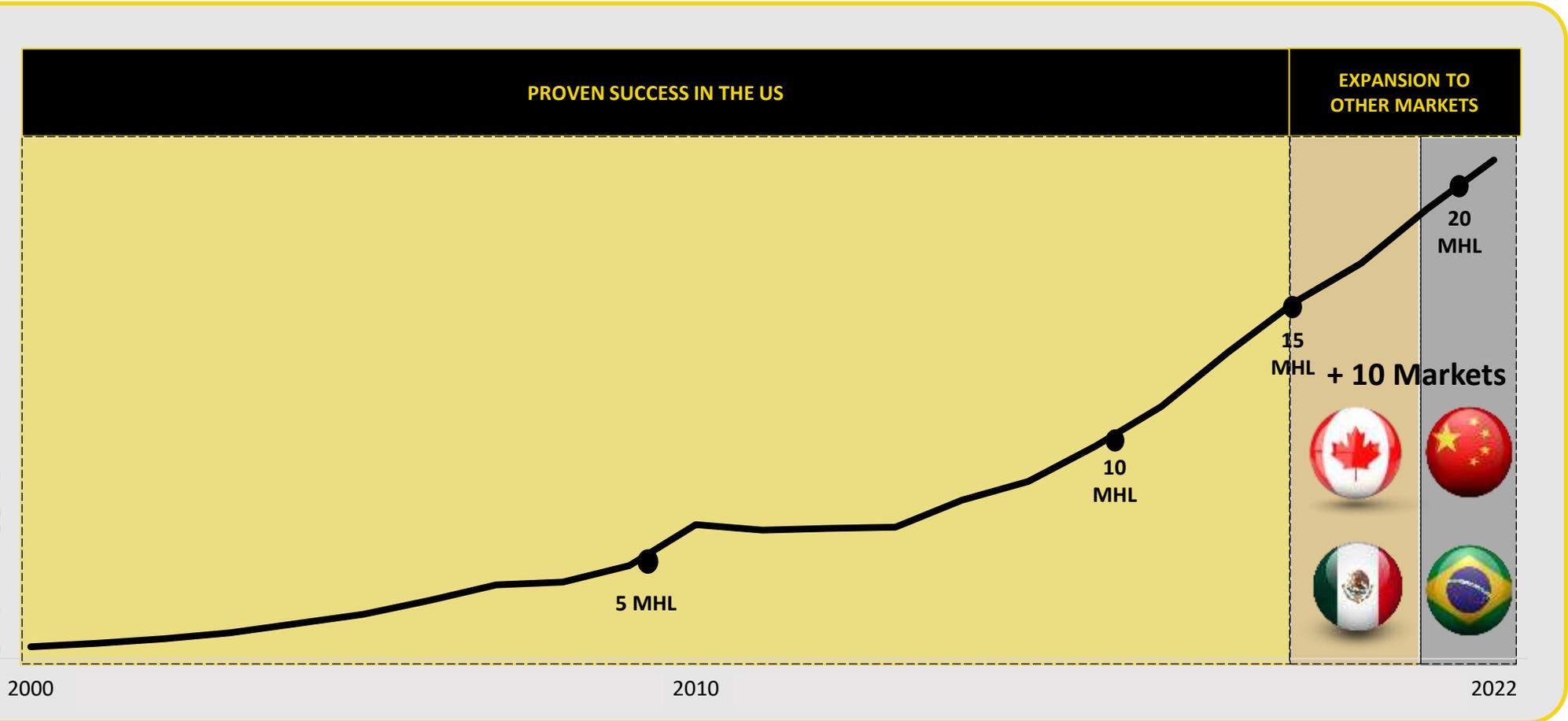


1. **Piloted 3 brands in Brazil**

2. **Proven Success Spaten**

3. **Scaling Nationally**

SCALABLE AND CONSISTENT INNOVATIONS BUILT WITH FOCUS



MAIN GOAL: SCALABLE INNOVATION

PRINCIPLE 1:
Simplify to grow

PRINCIPLE 2:
Sustainable superiority

PRINCIPLE 3:
For new launches,
prove and move

INNOVATION NET REVENUE

\$ 5.5 Bn

LTM June 2023

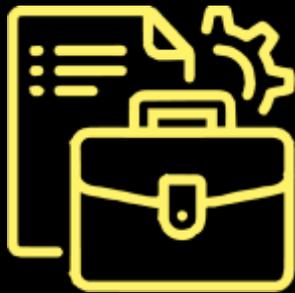
INNOVATION CONTRIBUTION

~9%

LTM June 2023

MEGABRANDS

FOCUSED
PORTFOLIO



EFFECTIVE
CREATIVITY



SCALABLE
INNOVATION



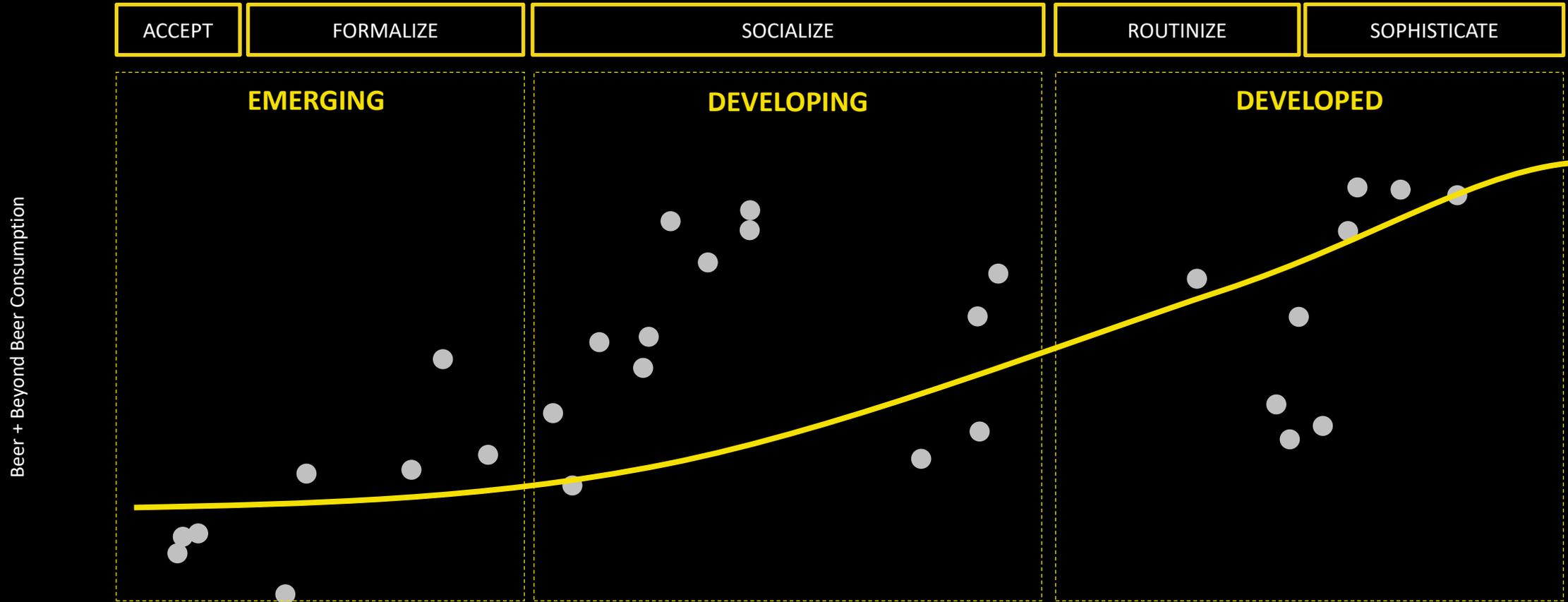
FOCUS TODAY



MEGABRANDS

CATEGORY EXPANSION MODEL

CATEGORY EXPANSION MODEL

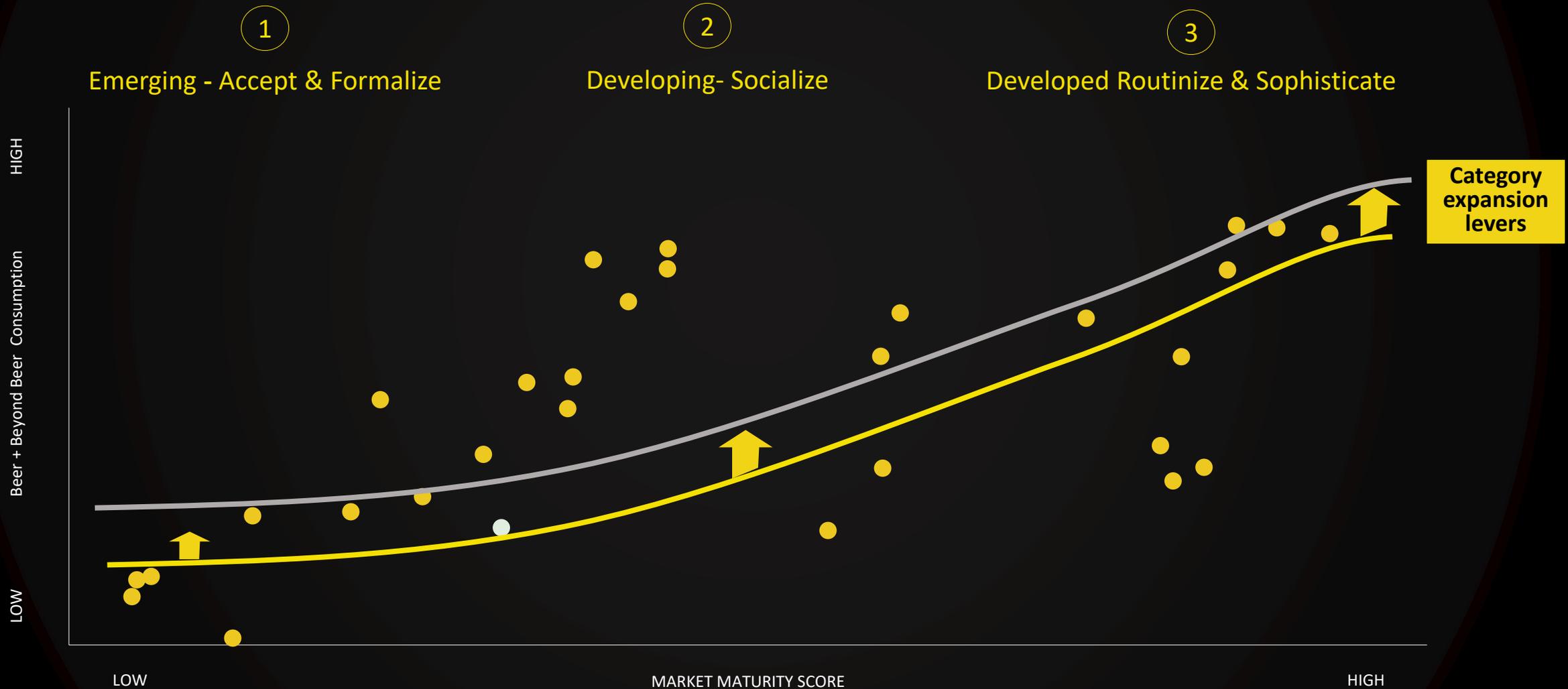


FIVE CATEGORY EXPANSION LEVERS WITH PROVEN RESULTS



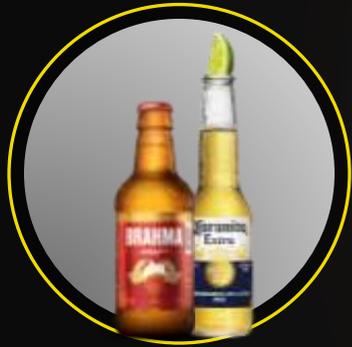
Beer + Beyond Beer Consumption

RESHAPING THE BEER CATEGORY



CATEGORY EXPANSION LEVERS > STRATEGY IN ACTION

CATEGORY PARTICIPATION



CORE SUPERIORITY



OCCASIONS DEVELOPMENT



PREMIUMIZATION



BEYOND BEER



10'
per expansion
lever

CATEGORY EXPANSION LEVERS > STRATEGY IN ACTION

CATEGORY PARTICIPATION



CORE SUPERIORITY



OCCASIONS DEVELOPMENT



PREMIUMIZATION



BEYOND BEER



10'
per expansion
lever

REPLICABLE MODEL

P.O.S. SYSTEM

PARTICIPATION



OCCASIONS

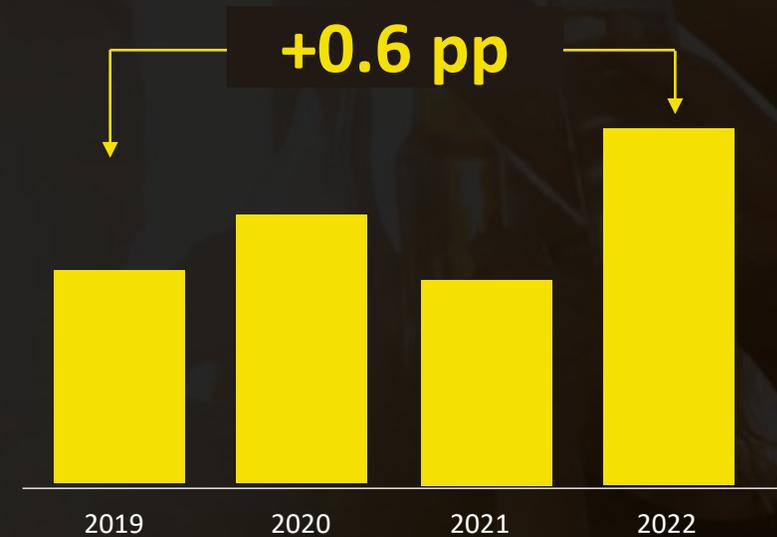


SERVINGS



GLOBAL RESULTS

PARTICIPATION (P4W)
2022 vs 2019





DANIEL WAKSWASER

CMO, BRAZIL



The first step for category expansion is participation

P.O.S. SYSTEM

PARTICIPATION



Expanding consumer
Participation into the Beer +
Beyond Beer category

OCCASIONS



Increasing the frequency of
Beer + Beyond Beer
consumption **occasions**

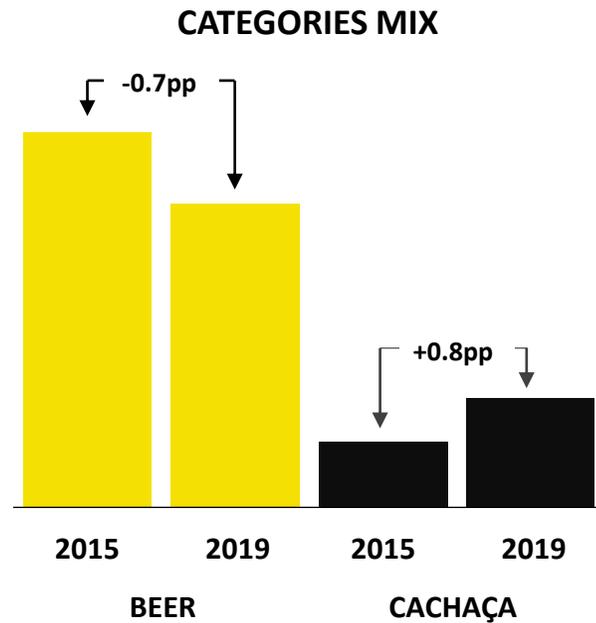
SERVINGS



Growing the total
amount of Beer + Beyond
Beer servings

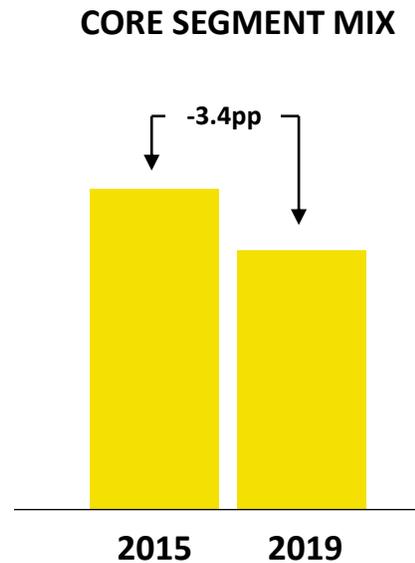
Beer category was under pressure

CACHAÇA GAINING PARTICIPATION AGAINST BEER



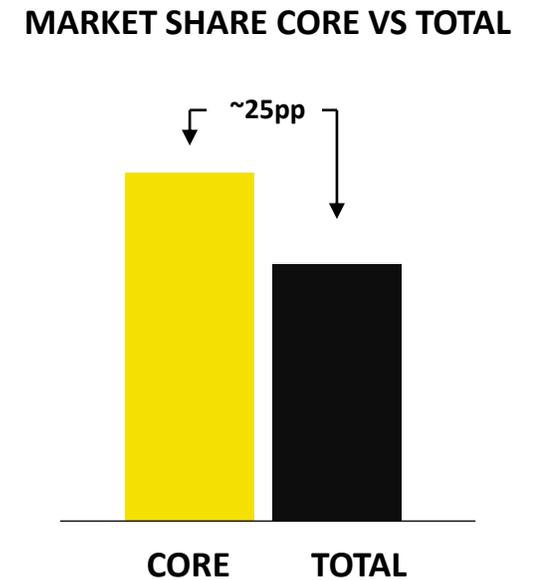
Source: Euromonitor

INSIDE BEER, CORE SEGMENT UNDER PRESSURE



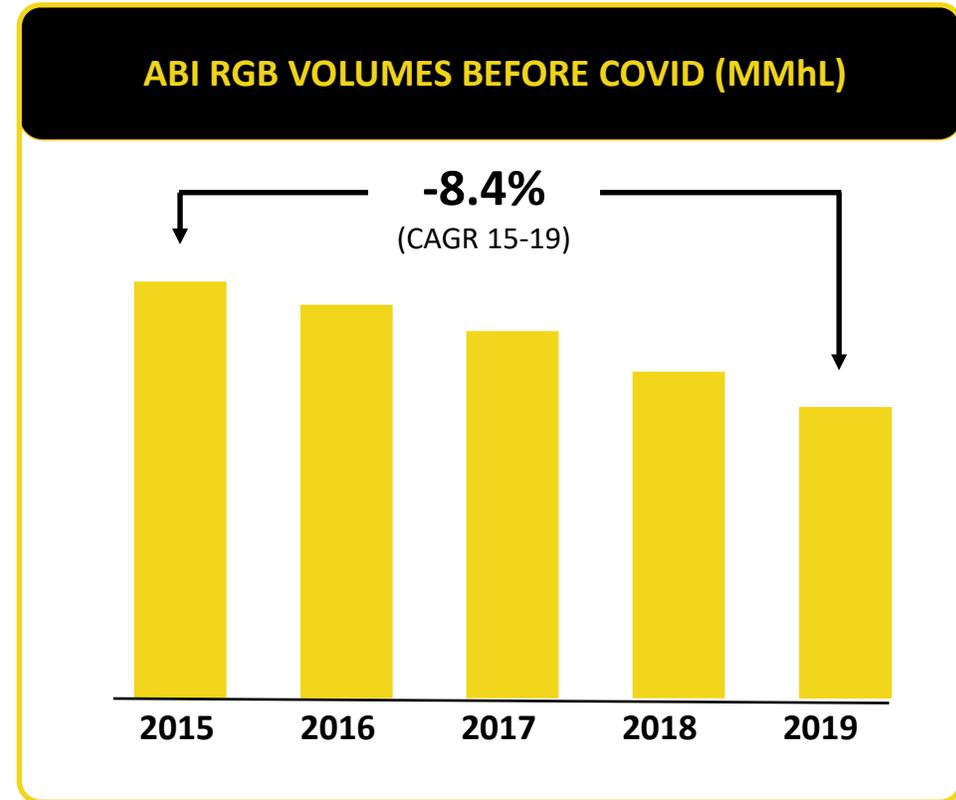
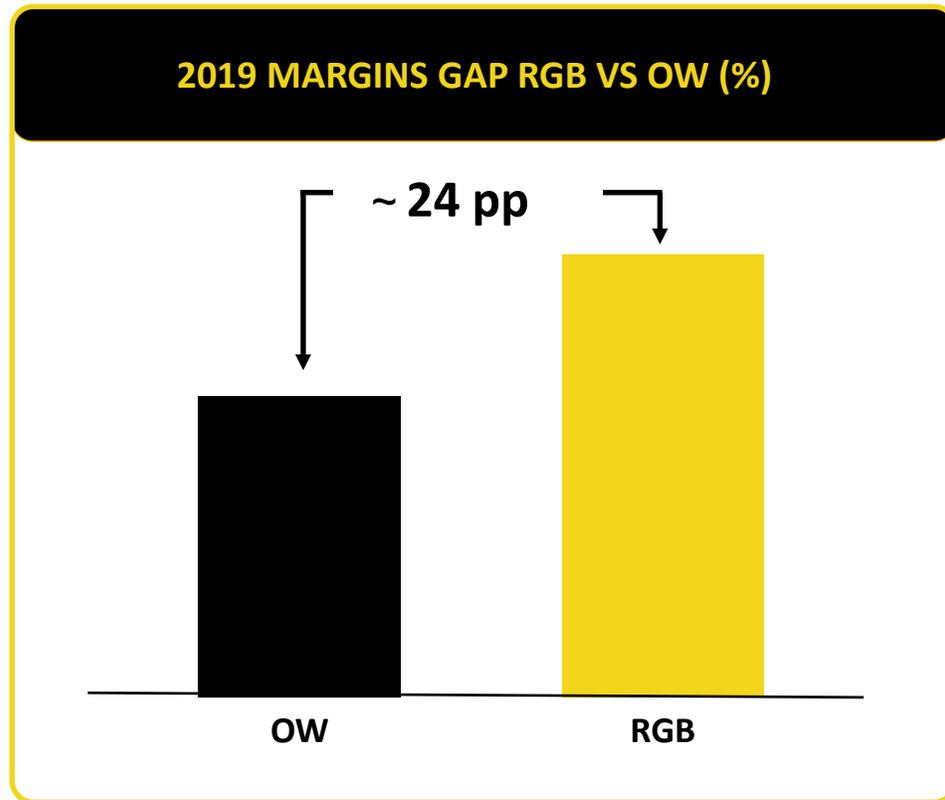
Source: Internal estimates

IMPACTING ABI MARKET SHARE (2019)



Source: Internal estimates

The context: returnable glass bottles were declining and impacting profitability



The solution was to expand RGB, driving affordability while increasing margins

#1

FIX PRICE RELATIVITY BETWEEN
RGB AND OW

FROM: OW < RGB
TO: RGB < OW



#2

MAKE RGB MORE
APPEALING TO CONSUMERS

360° ACTIVATION PLAN TO
ADDRESS BARRIERS



AFFORDABLE



SUSTAINABLE



CONVENIENT

#3

LEVERAGE ABI
DIGITAL PLATFORMS

DTC + B2B =
CONVENIENCE + ADVANTAGES



#4

EXPAND ENTRY RGB FORMAT
(300ML)

FROM: #3 RGB FORMAT
TO: #1 RGB FORMAT



Started by fixing the price relativity vs. OW

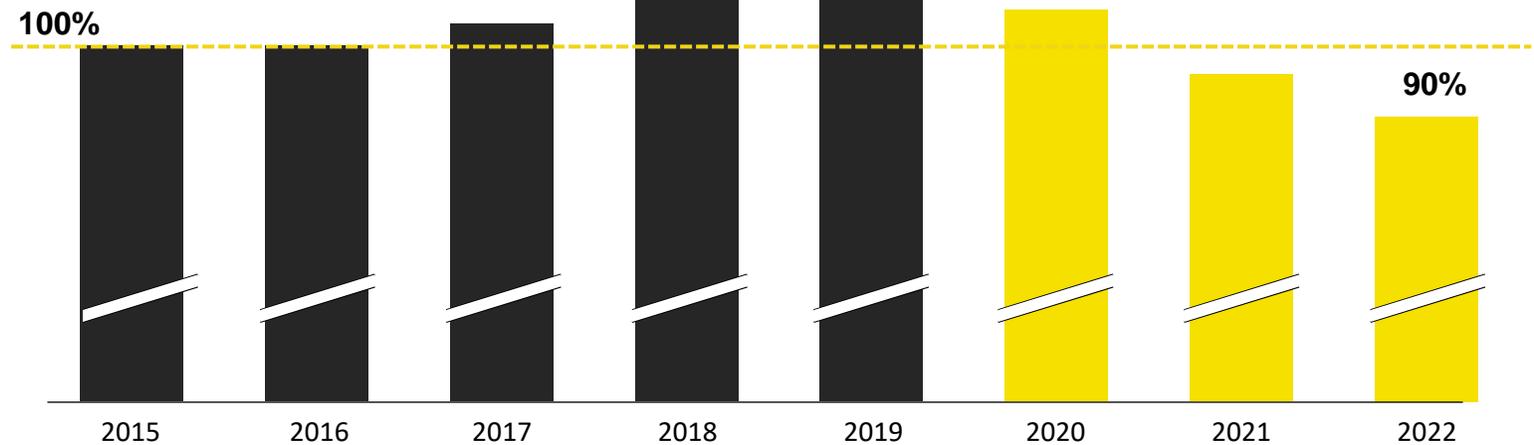
#1

FIX PRICE RELATIVITY BETWEEN
RGB AND OW

FROM: OW < RGB
TO: RGB < OW



RGB/OW PRICE INDEX (%)



Source: Internal Data

Making RGB more appealing to consumers

#2 MAKE RGB MORE APPEALING TO CONSUMERS

360° ACTIVATION PLAN TO ADDRESS BARRIERS



AFFORDABLE



SUSTAINABLE



CONVENIENT

BARRIERS

MESSAGE

TOUGH ECONOMIC SCENARIO IN BRAZIL



RGB IS AFFORDABLE
(no need to pay for the bottle)

RGB IS SEEN AS AN OLD & NOT TRENDY PACK



RGB IS SUSTAINABLE
(bottles are reused)

RGB JOURNEY IS COMPLEX AND NOT PRATICAL



ZÉ DELIVERY = CONVENIENCE
(bottles are collected at home)

360° ACTIVATION PLAN

AWARENESS
Primetime open TV



CONSIDERATION
Environmental friendly



CONVERSION
Zé delivery promotions



Leveraging ABI's digital capabilities

#3

ABI DIGITAL
PLATFORMS
LEVERAGE

DTC + B2B =
CONVENIENCE + ADVANTAGES

BEES 

Ze DELIVERY
DE BEBIDAS



GARRAFAS RETORNÁVEIS ambev APRESENTAM:

PROMOÇÃO
ZÉ ROIS DO ROLÊ

PRÊMIOS PARA VOCÊS. OS HERÓIS QUE SALVAM O ROLÊ DA GALERIA!

PREMIO FINAL DE **R\$ 100 MIL**

E + **20 MIL** PRÊMIOS INSTANTÂNEOS

GARRAFAS RETORNÁVEIS ambev

RASPOLI ACHOU GANHOU

WALF R\$ 100

Ze

COMPRAR
R\$ 30 EM GARRAFAS RETORNÁVEIS AMBEV NO ZÉ DELIVERY.

RASPAR
VEJA NA HORA SE GANHOU PRÊMIOS NA RASPADINHA DIGITAL.

CONCORRER
A R\$ 100 MIL NO SORTEIO FINAL

ANTARCTICA BRAHMA BOHEMIA

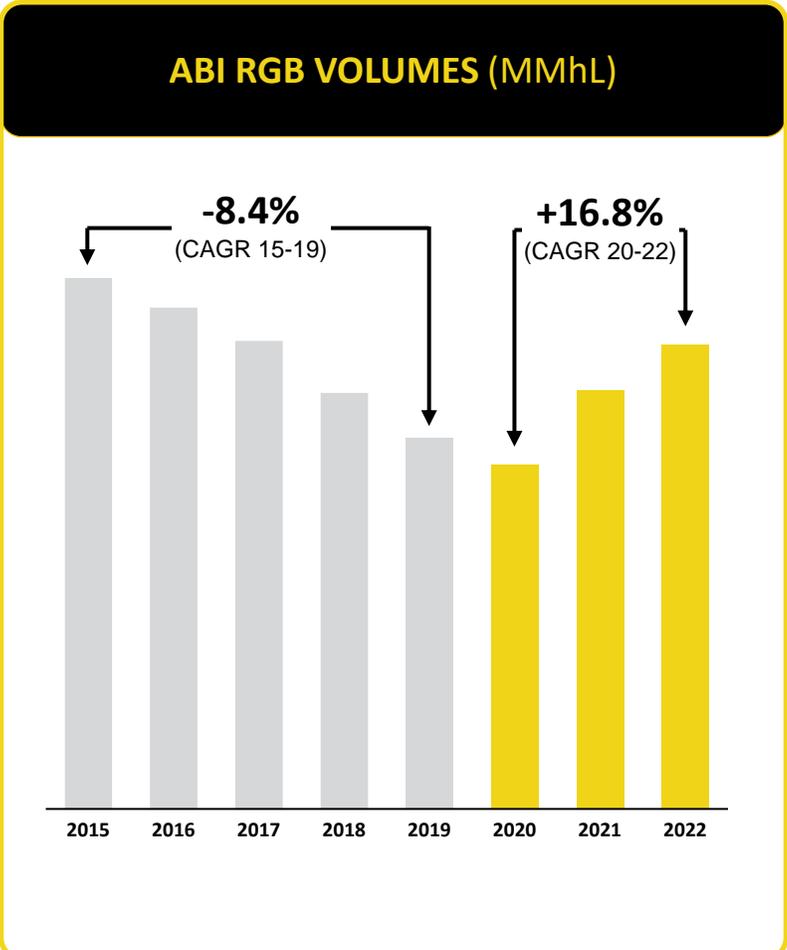
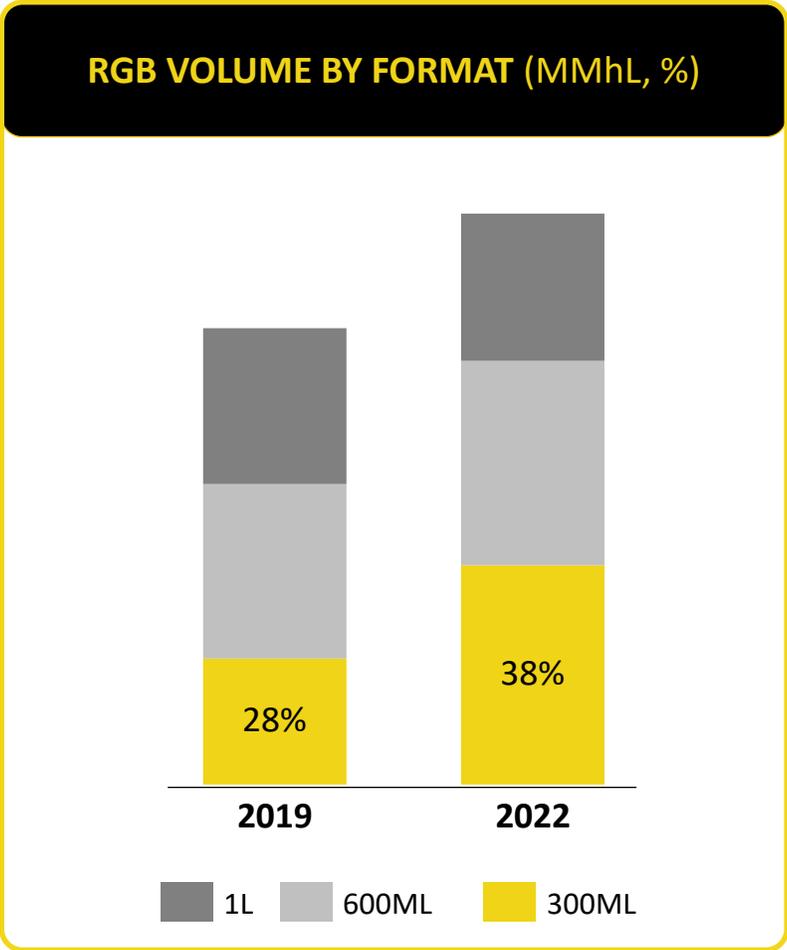
ambev + Ze

PARA SABER MAIS: WWW.AMBEV.COM.BR/ZEROISDOROLE

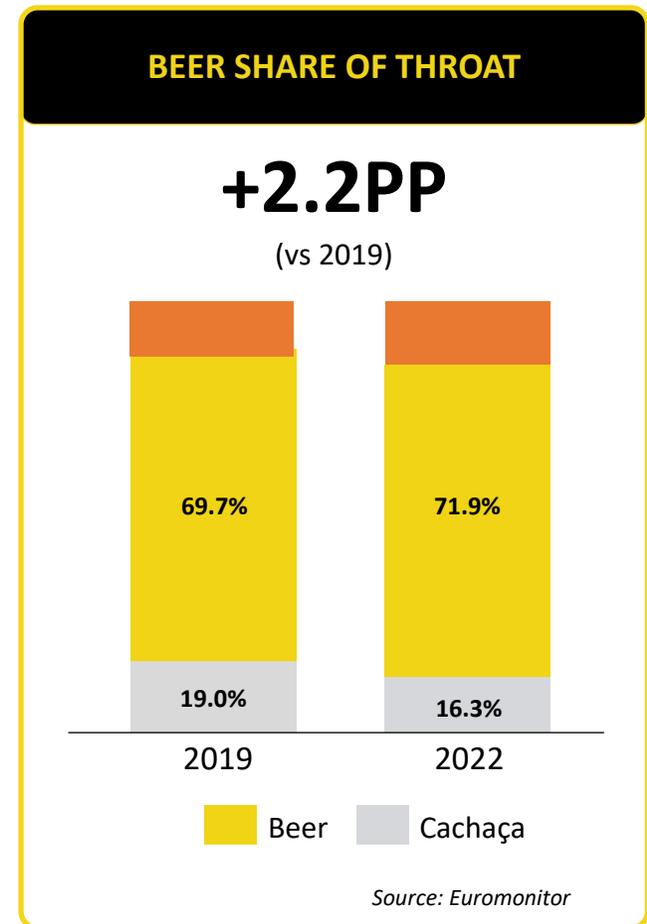
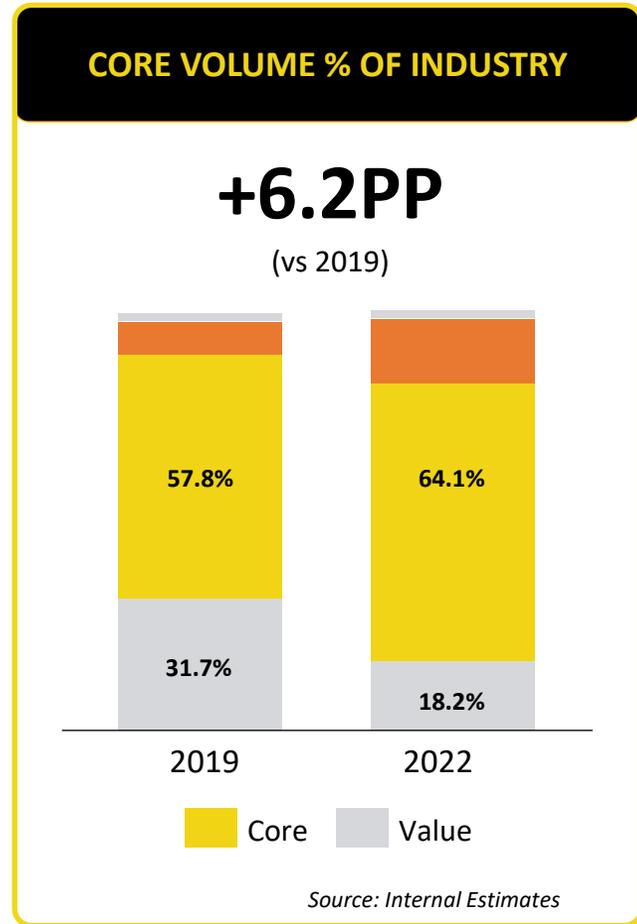
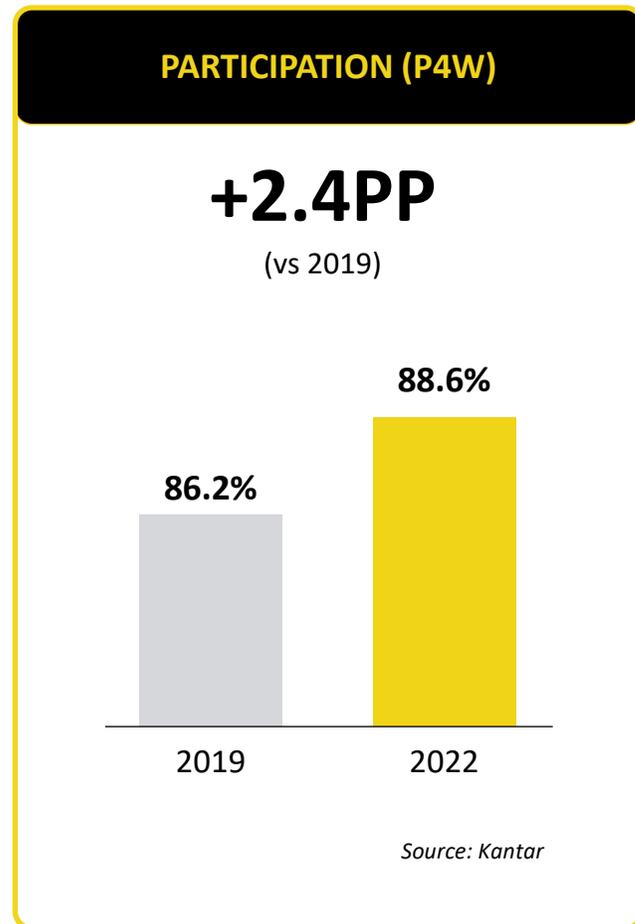
Expanding out of pocket proposition with 300 ml

#4
EXPANSION OF ENTRY RGB FORMAT (300ML)

FROM: #3 RGB FORMAT
 TO: #1 RGB FORMAT

Expanding consumer participation and growing the beer category in a profitable way



REPLICABLE MODEL

P.O.S. SYSTEM

PARTICIPATION



OCCASIONS



SERVINGS



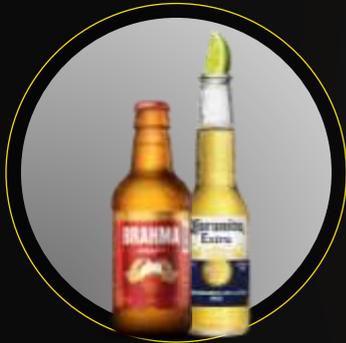
REPLICABILITY

BRAND PORTFOLIO



CATEGORY EXPANSION LEVERS > STRATEGY IN ACTION

CATEGORY PARTICIPATION



CORE SUPERIORITY



OCCASIONS DEVELOPMENT



PREMIUMIZATION



BEYOND BEER



10'
per expansion
lever

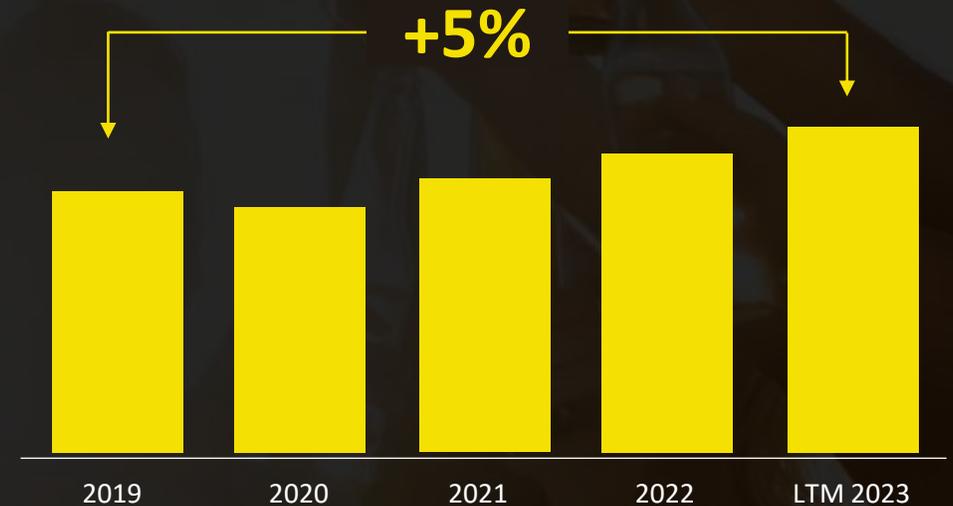
REPLICABLE MODEL

SUPERIORITY FRAMEWORK



GLOBAL RESULTS

MAINSTREAM NET REVENUE
CAGR LTM JUNE 2023 vs 2019



Source: ABI internal financial data
Scope: All markets from 2019 FY till LTM 2023



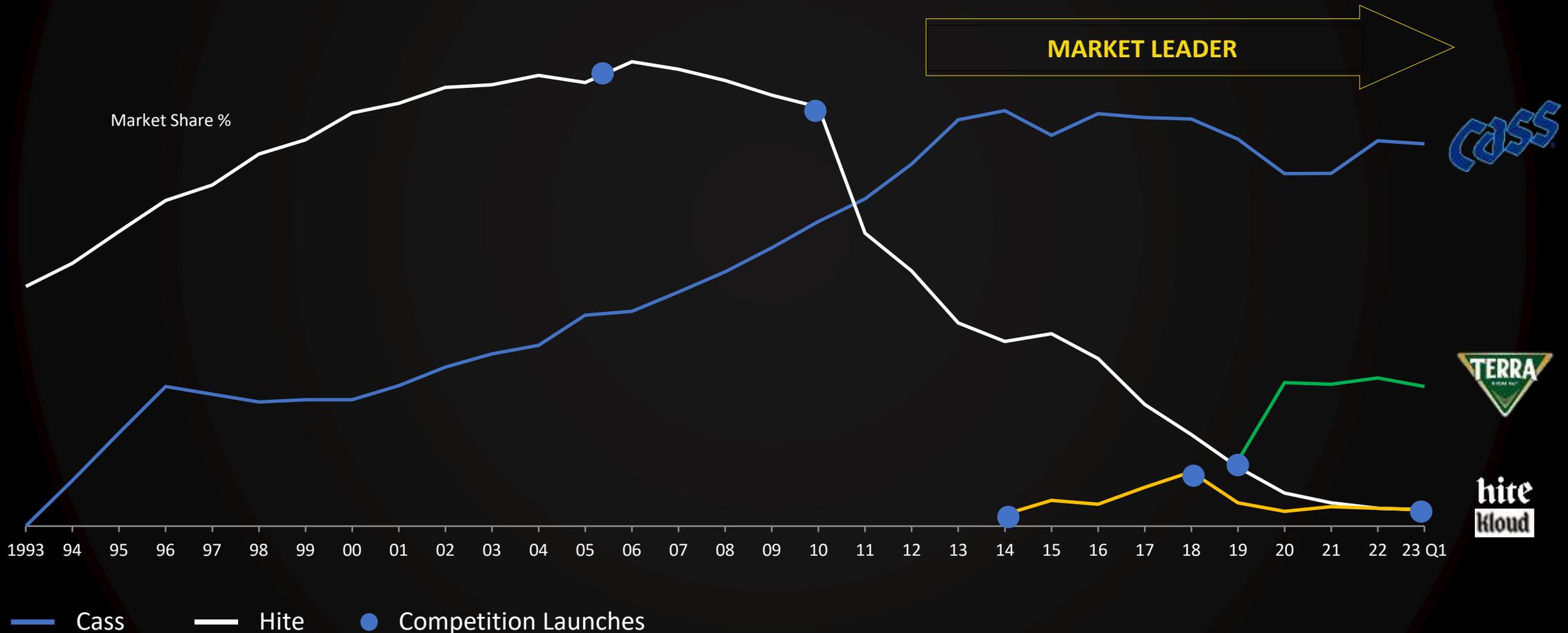
BEN VERHAERT

BU PRESIDENT EAST ASIA



KEEP CORE VIBRANT

CASS IS STRONG MARKET LEADER FOR MORE THAN A DECADE



KEEP CORE VIBRANT

CASS IS STRONG MARKET LEADER FOR MORE THAN A DECADE

CASS became market leader
by being the voice of generations

Leading innovation
in Korean beer history



1. Brewing
Innovation



Non-Pasteurization



Just Made



Cold Brewed

2. Packaging
Innovation



Cold Indicator



Fresh Cap



Flint Bottle

3. Product
Innovation



Cass Light



Cass 0.0



Cass White

CORE SUPERIORITY FRAMEWORK



SUPERIOR
PRODUCT



SUPERIOR
POSITIONING



SUPERIOR
RECRUITMENT PLATFORMS



SUPERIOR
VALUE

LIQUID & PACKAGE

BRAND IMAGERY
& COMM. VISIBILITY

RELATIVE DISTRIBUTION
& CONSUMER PARTICIPATION

WORTH PERCEPTION
& AFFORDABILITY TOOLS

A DISTINCTIVE AND SUPERIOR BEER EXPERIENCE STAYING TRUE TO CASS DNA

Brand Renovation

Pack
Liquid
Comms
Activation



CASS KEEPS RAISING THE BAR TO DELIVER A SUPERIOR MIX IN EVERY TOUCH POINT



SUPERIOR PRODUCT



**SUPERIOR
POSITIONING**



**SUPERIOR
PLATFORM**



**SUPERIOR
VALUE**

LIQUID



PACKAGING



> +400 bps

MARKET SHARE
FY22 vs FY21

Source: ABI Internal data base

+0.4

BRAND POWER
FY22 vs FY21

Source: Kantar



2022 Korea
Most Effective Marketer

REPLICABLE MODEL

SUPERIORITY FRAMEWORK



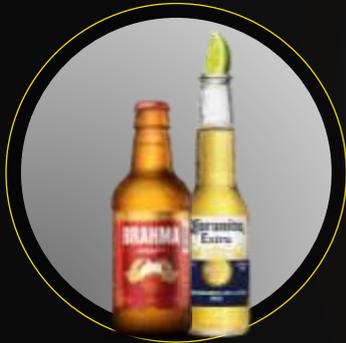
REPLICABILITY

Victoria



CATEGORY EXPANSION LEVERS > STRATEGY IN ACTION

CATEGORY PARTICIPATION



CORE SUPERIORITY



OCCASIONS DEVELOPMENT



PREMIUMIZATION



BEYOND BEER



10'
per expansion
lever



BRIAN PERKINS

BU PRESIDENT,
WEST EUROPE



NON-ALCOHOL BEER EXPANDS OCCASIONS, DRIVING FREQUENCY

1 IN 10 FREQUENCY

BEER CONSUMERS OPTING FOR A NON-ALCOHOL BEER



VIA EXPANDED OCCASIONS



76% INCREMENTAL

TO THE BEER CATEGORY



IN SPIRIT OF FOCUS, CORONA CERO IS
THE HORSE TO BET ON

#1 BET



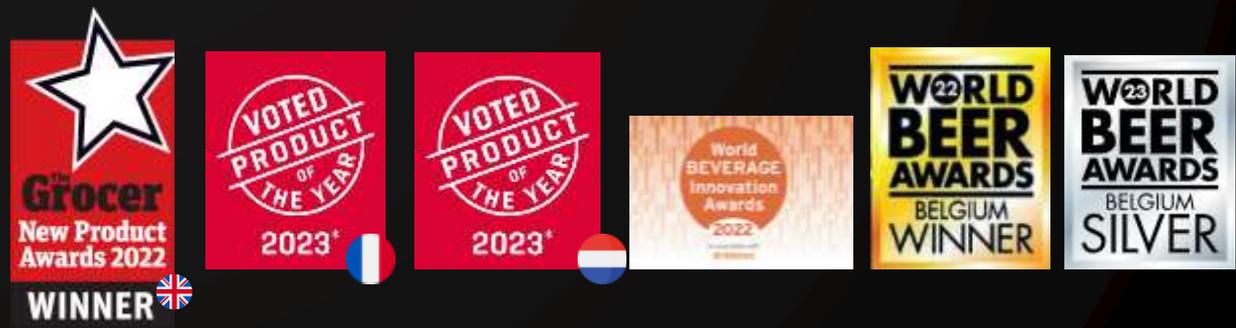


CORONA CERO IS A SUPERIOR NON-ALCOHOL BEER, RECOGNIZED WITH INDUSTRY AWARDS



LEADING COMPETITION BRAND

PURCHASE INTENT	66%	53%
PREFERENCE	56%	44%



SINCE LAUNCH THE RESULTS HAVE BEEN INCREDIBLE

1

FASTEST GROWING NAB
IN EUROPE



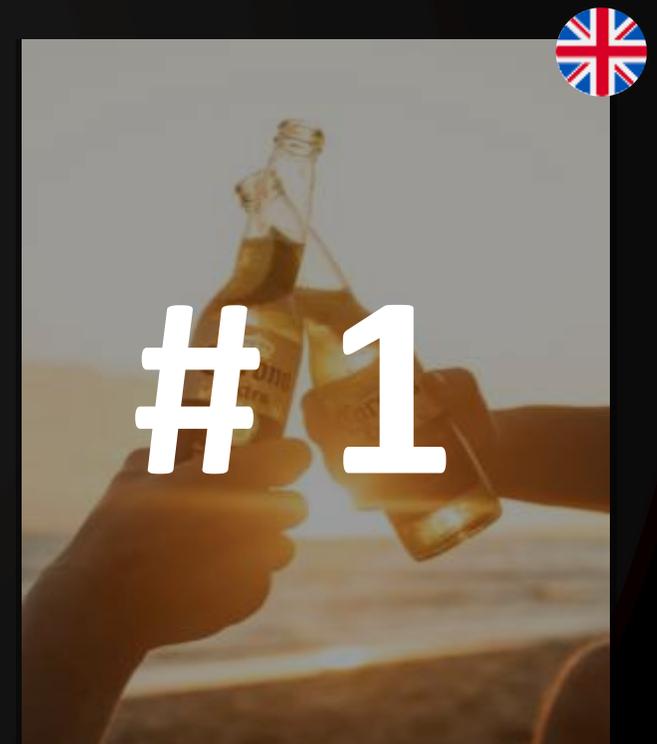
2

LARGEST PAN-EUROPEAN NAB
LAUNCH



3

#1 PREFERRED NAB IN YEAR 1
OF LAUNCH



CORONA CERO ENABLES EXPANSION INTO WHITE SPACE MARKETS FOR THE BRAND

NORDICS

450+ KHL

MIDDLE EAST

700+ KHL



EXECUTED WITH A SIMPLE, PREMIUM, SCALABLE FAMILY TOOLKIT THAT WORKS EVERYWHERE



REPLICABLE MODEL

DTC

NA BEER



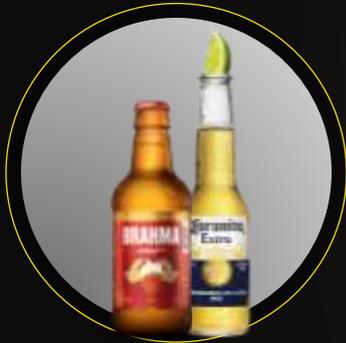
draftline[®]
EU

REPLICABILITY



CATEGORY EXPANSION LEVERS > STRATEGY IN ACTION

CATEGORY PARTICIPATION



CORE SUPERIORITY



OCCASIONS DEVELOPMENT



PREMIUMIZATION



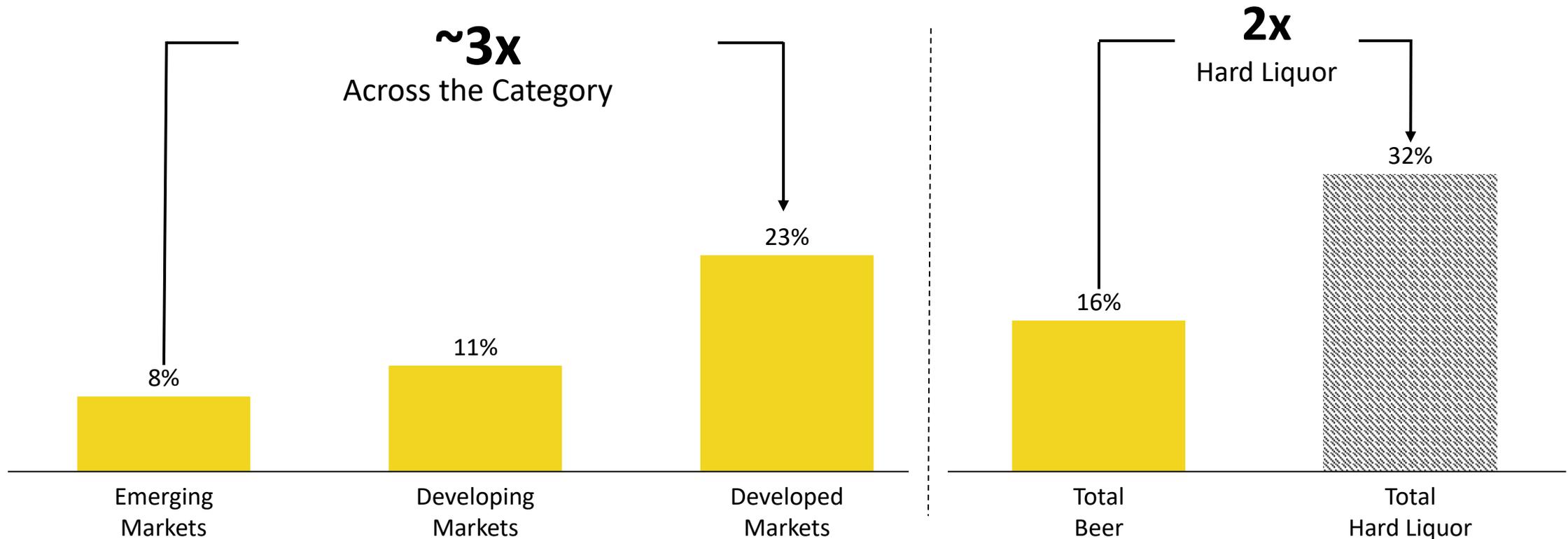
BEYOND BEER



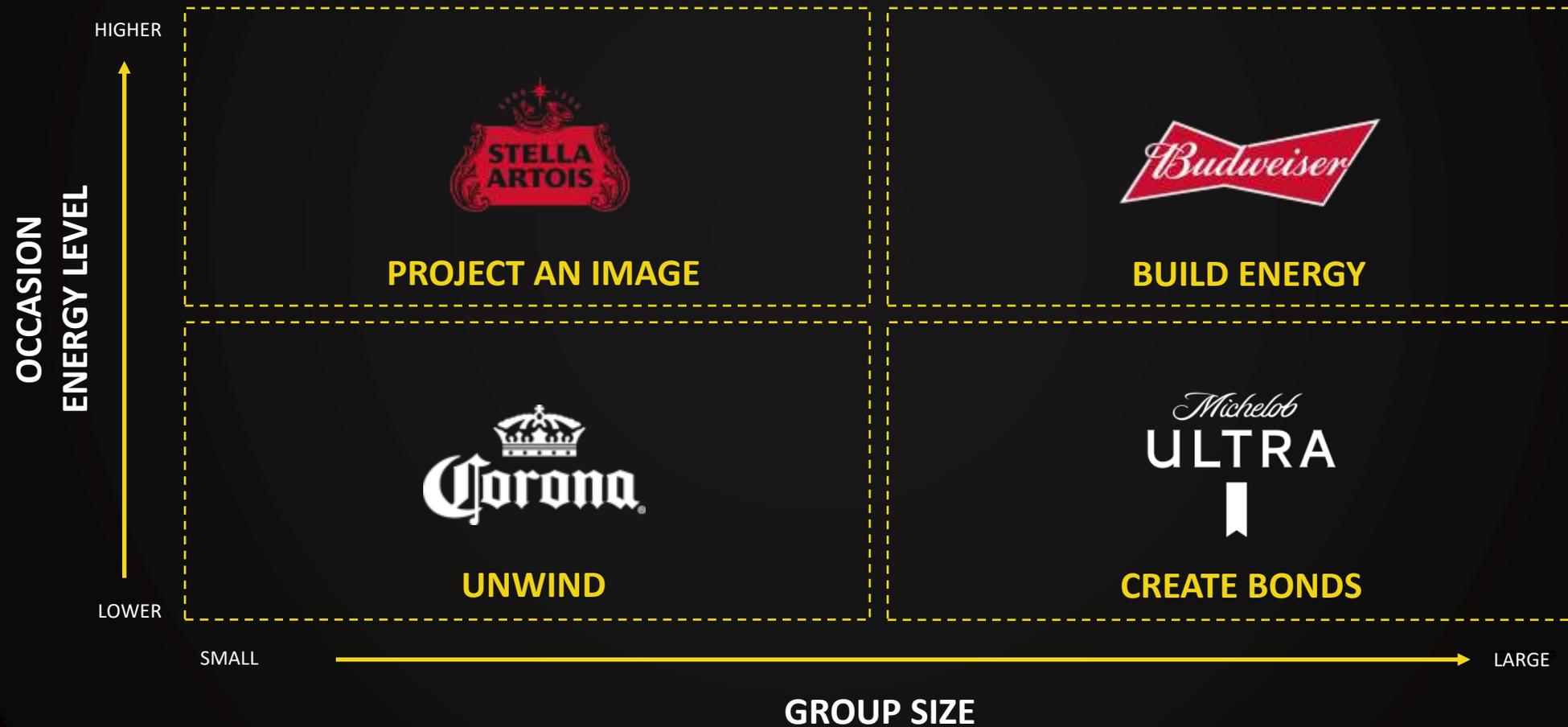
10'
per expansion
lever

Premiumization represents a big upside opportunity

PREMIUM MIX Of Total Category



BEER CONSUMPTION OCCASIONS TYPICALLY FOLLOWS FOUR BROAD TYPES OF MOTIVATIONS



REPLICABLE MODEL

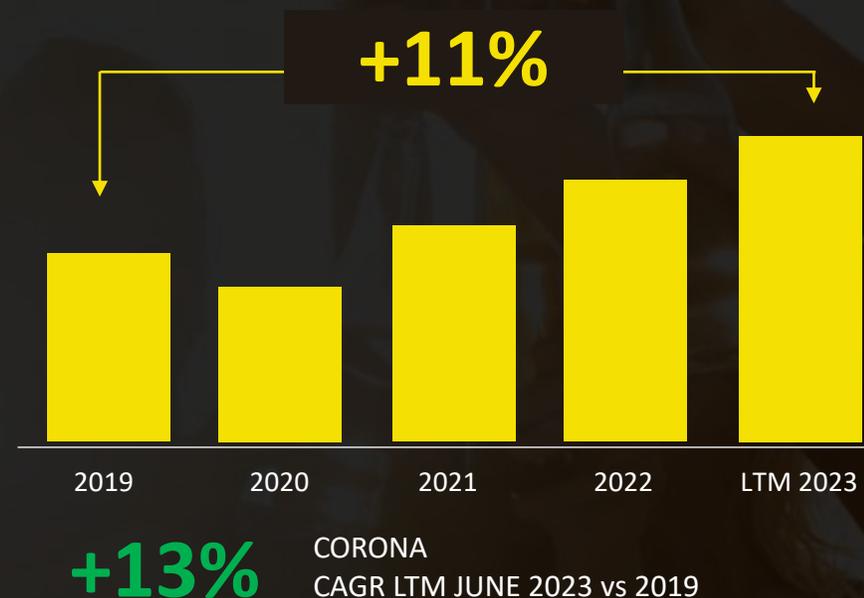
GLOBAL BRANDS



GROUP SIZE

GLOBAL RESULTS

ABOVE CORE NET REVENUE
CAGR LTM JUNE 2023 vs 2019



Source: ABI internal financial data
Scope: All markets from 2019 FY till LTM June 2023



KYLE NORRINGTON

CHIEF COMMERCIAL
OFFICER, USA

MATT CHE

CMO, APAC



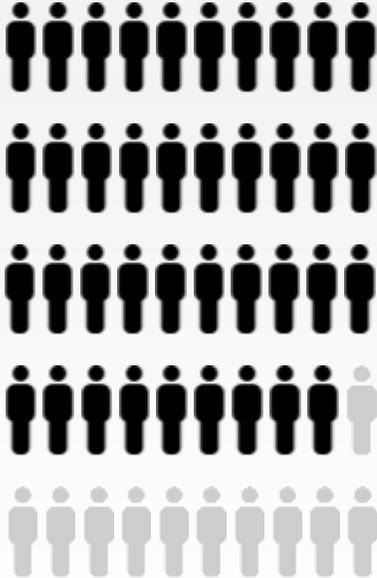


Health & Wellness and Premiumization have been two of the key macro trends shaping the us market

HEALTH & WELLNESS DRIVING CHOICE

79%

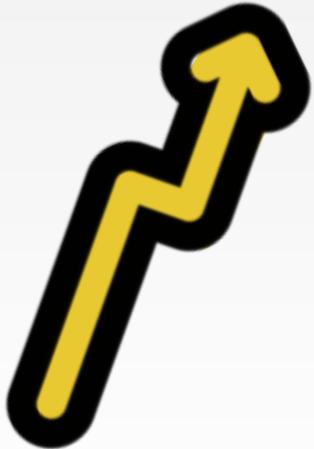
OF CONSUMERS
CONSIDER H&W TO BE
AN IMPORTANT
PRIORITY

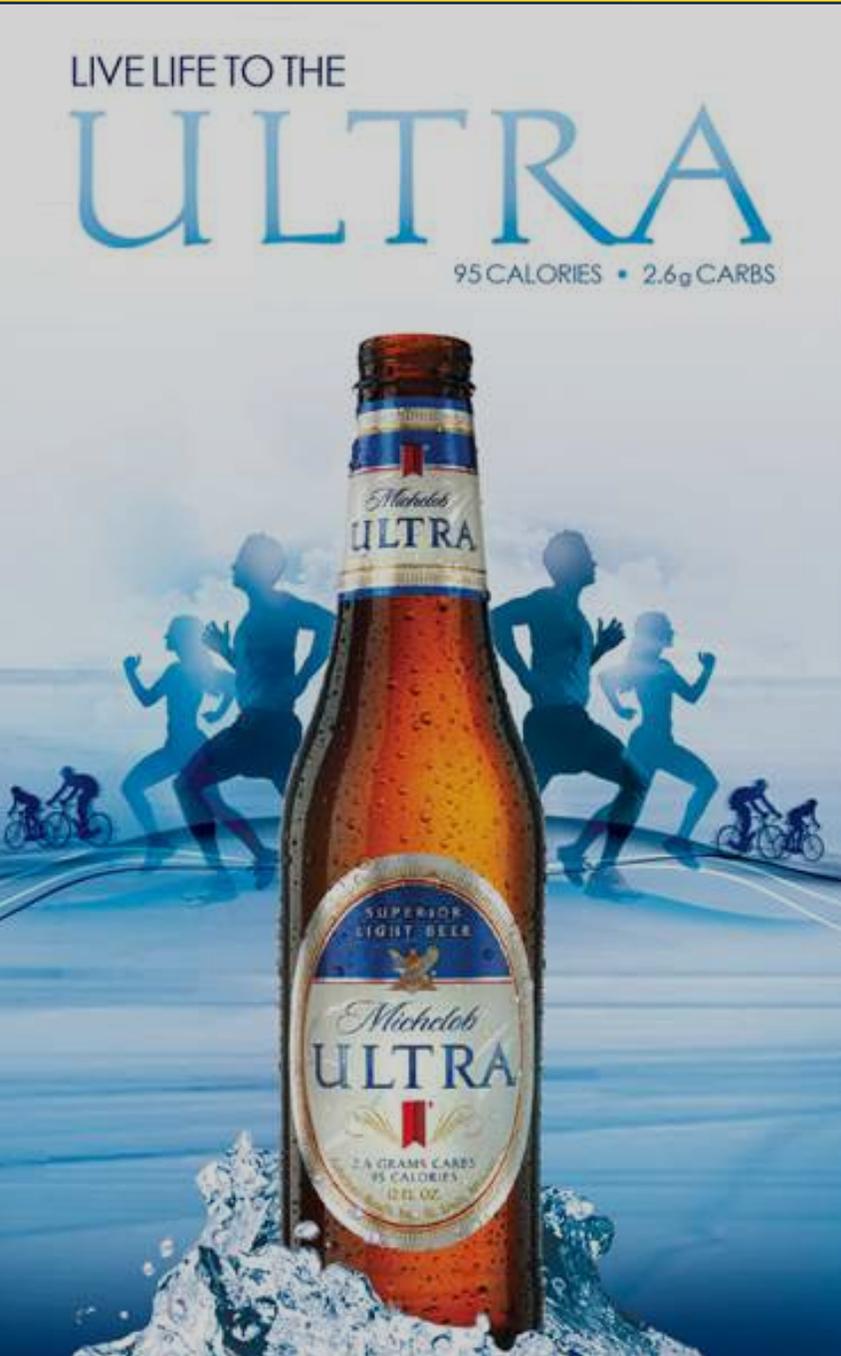
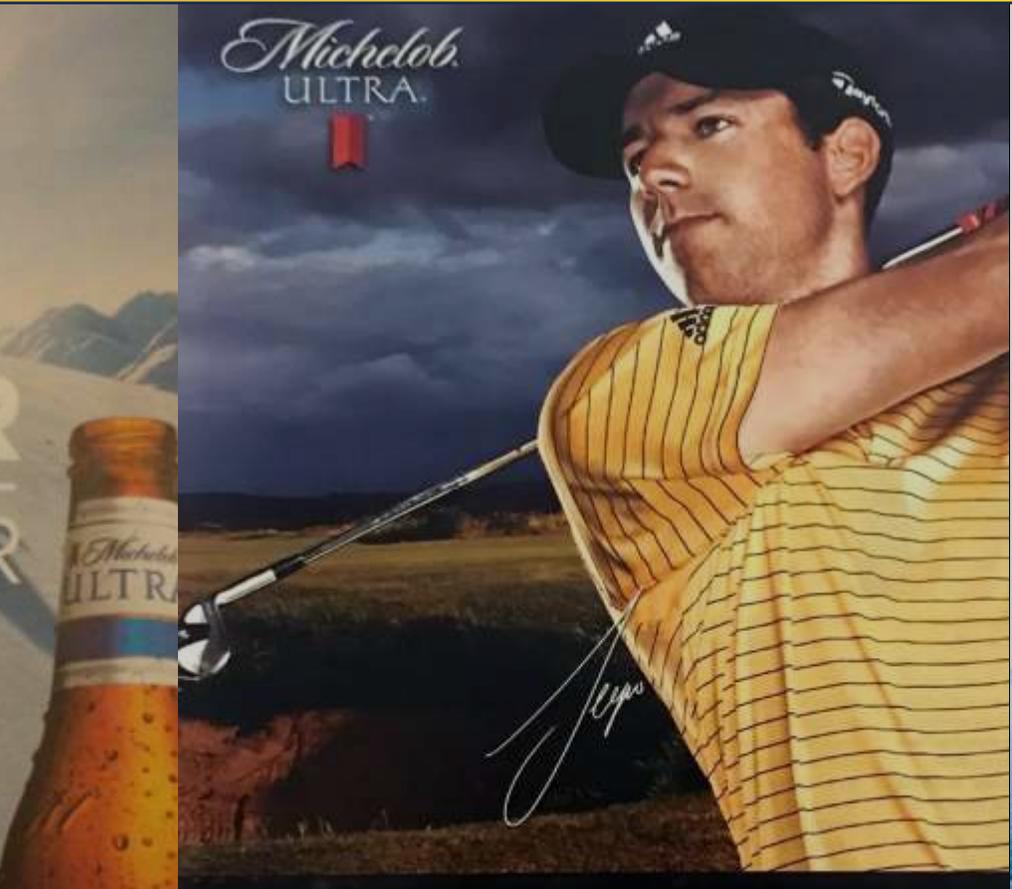


PREMIUMIZATION DRIVING GROWTH

83%

OF CATEGORY VALUE
GROWTH COMING
FROM ABOVE CORE
BEER







BEER OF CHOICE FOR THOSE WHO ASPIRE TO AN ACTIVE LIFESTYLE





**ACTIVE
LIVING**



NBA



PGA



FIFA

IT'S ONLY WORTH IT IF YOU ENJOY IT



THE ROAD TO THE 2026 FIFA WORLD CUP



FIFA

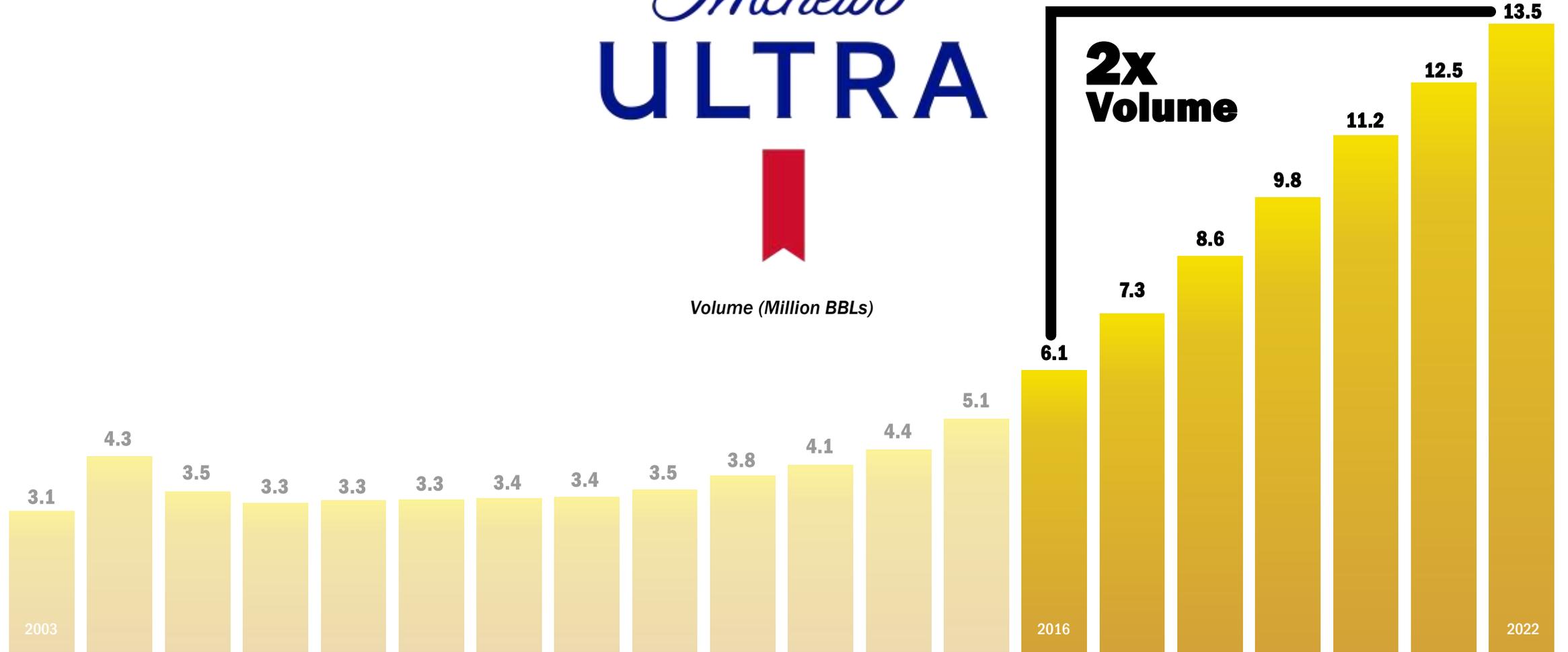


Michelob ULTRA has doubled volume in the last five years

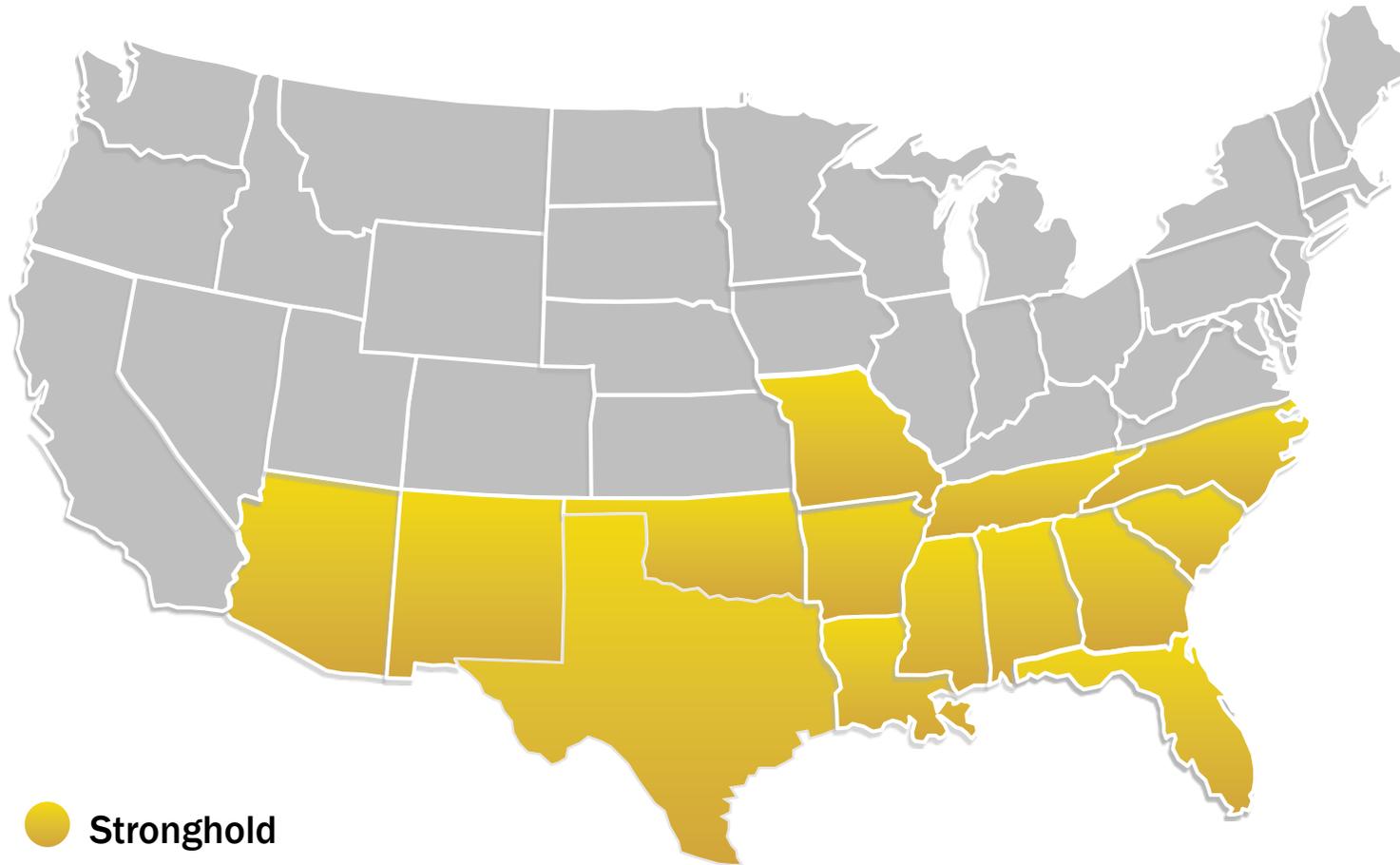
Michelob
ULTRA



Volume (Million BBLs)



MICHELOB ULTRA HAS HEADROOM FOR GROWTH OUTSIDE OF ITS STRONGHOLD REGIONS IN THE SOUTH



- Stronghold
- Rest of US

STRONGHOLD STATES

11.2

EXPANSION STATES

5.4



Michelob



ULTRA

IT'S ONLY WORTH IT IF YOU ENJOY IT



KYLE NORRINGTON

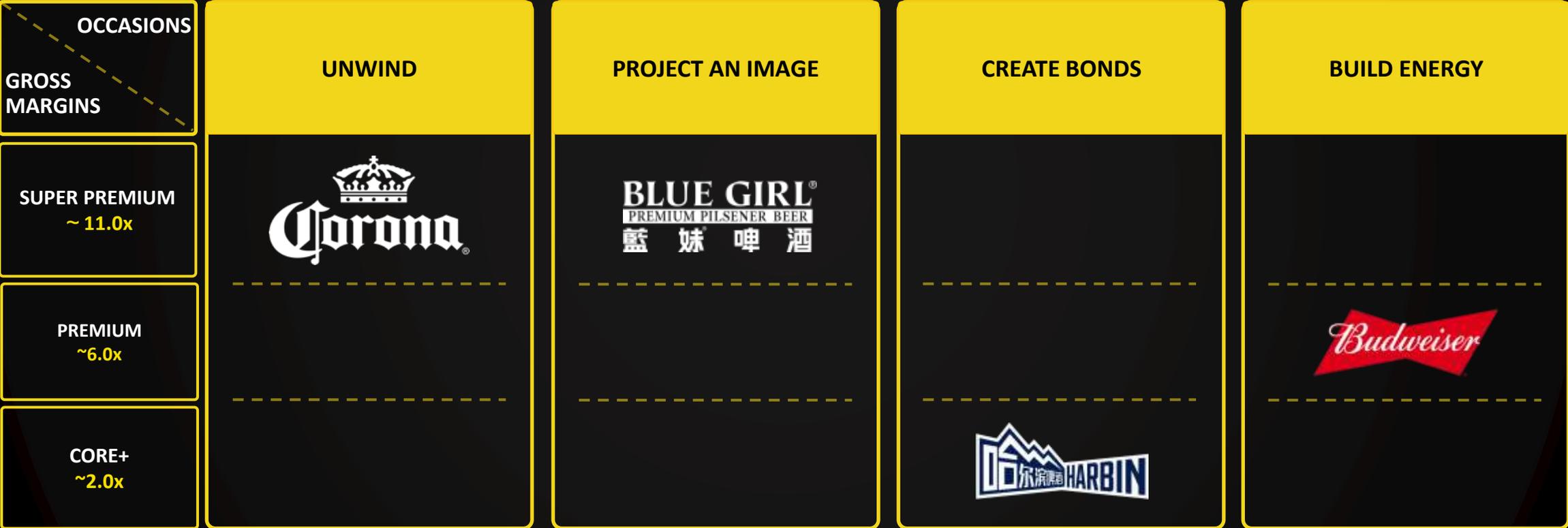
CHIEF COMMERCIAL
OFFICER, USA

MATT CHE

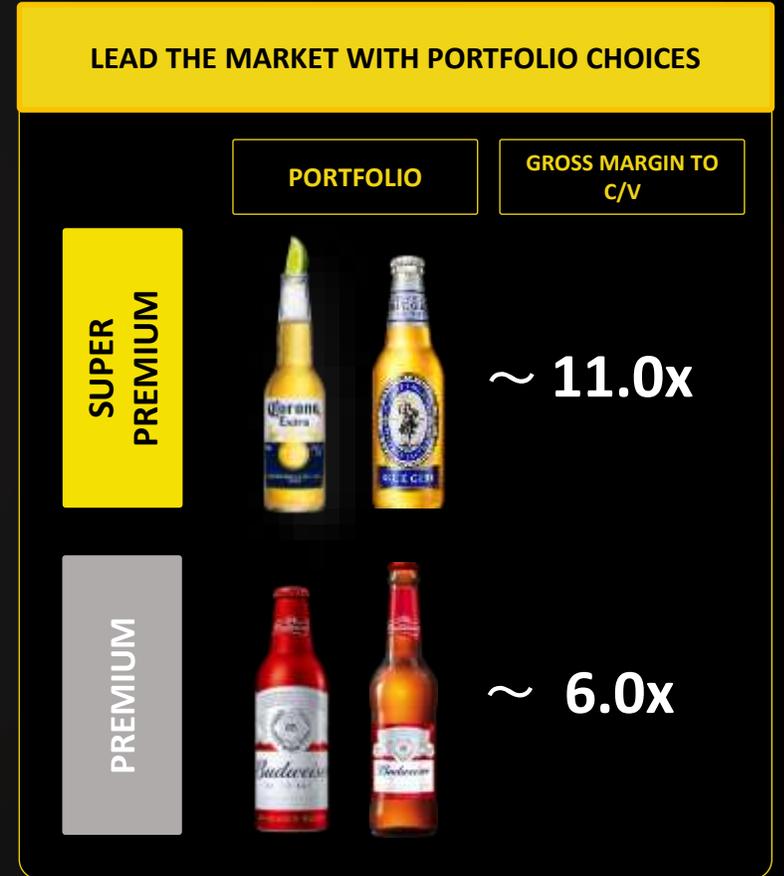
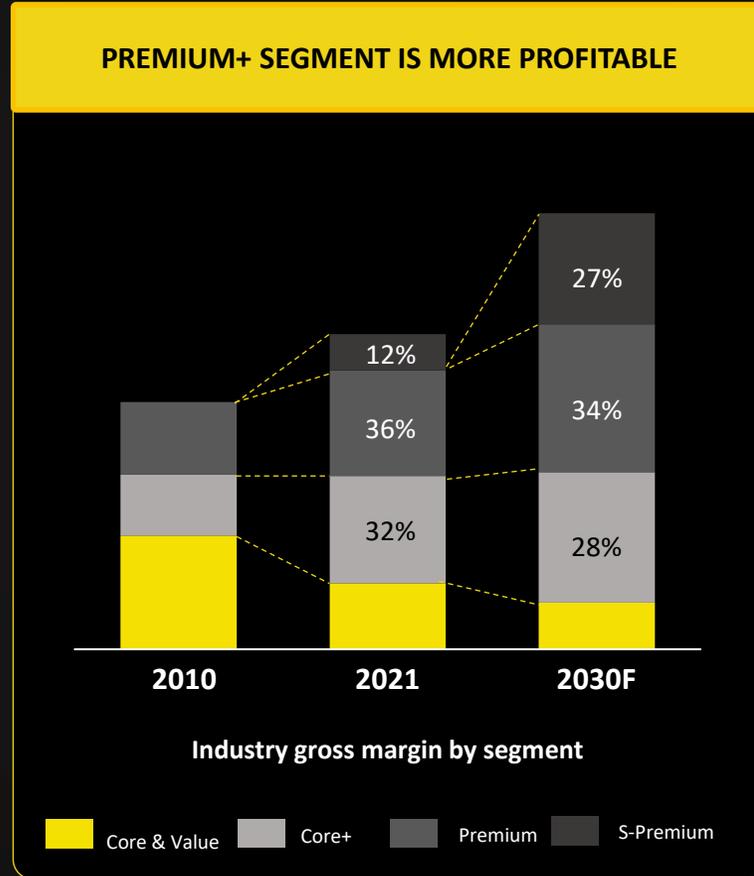
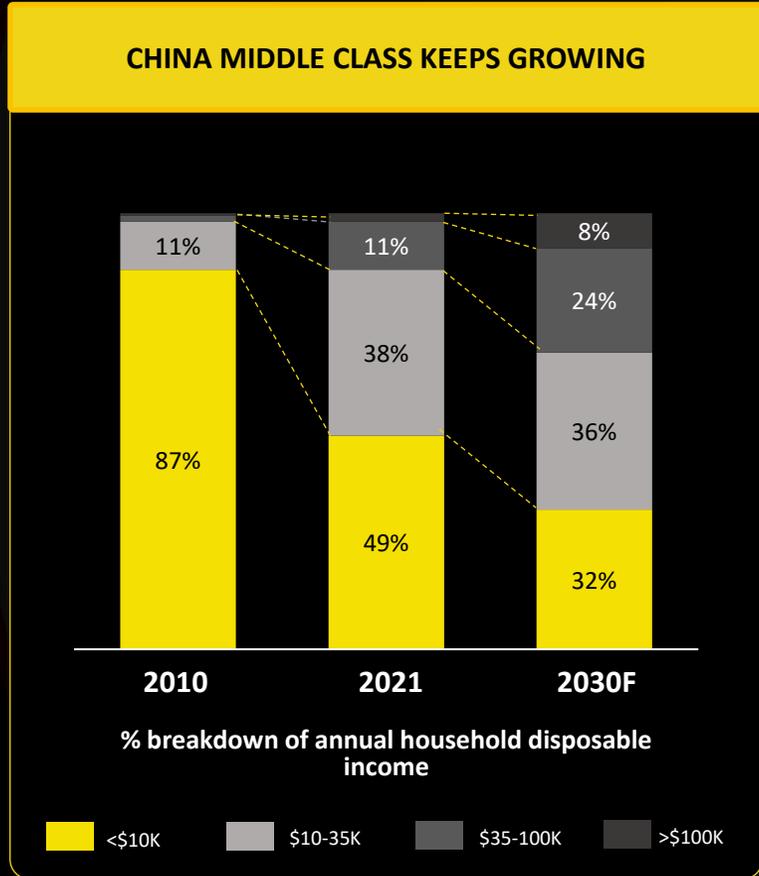
CMO, APAC



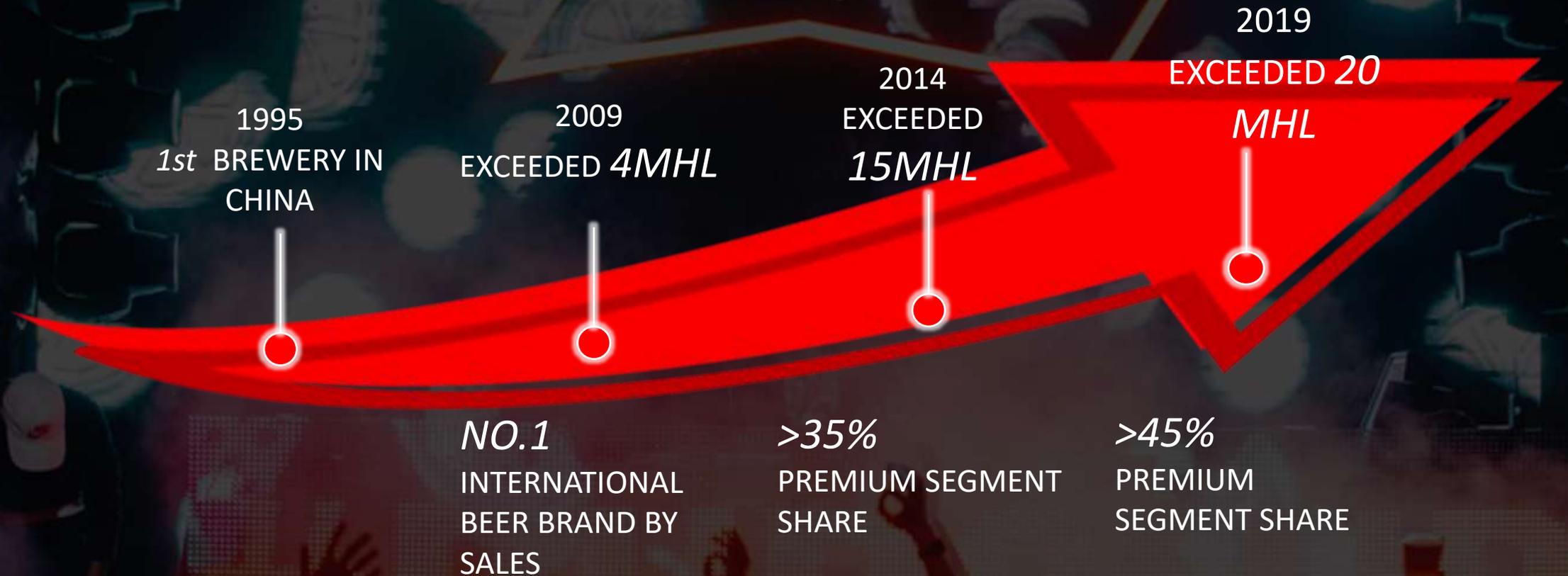
STEERED BY GLOBAL DEMAND PLATFORM, CHINA **DEVELOPED A CLEAR PORTFOLIO STRATEGY WITH EACH BRAND** PLAYING A UNIQUE ROLE IN DRIVING PREMIUMIZATION



IN CHINA, THE WORLD'S LARGEST BEER MARKET, OUR GROWTH IS FUELED BY CONTINUOUS EFFORTS TOWARDS PREMIUMIZATION AND ENHANCING PROFITABILITY



OVER THE PAST 20 YEARS, BUDWEISER HAS CONTINUOUSLY LED AND GROWN PREMIUM SEGMENT



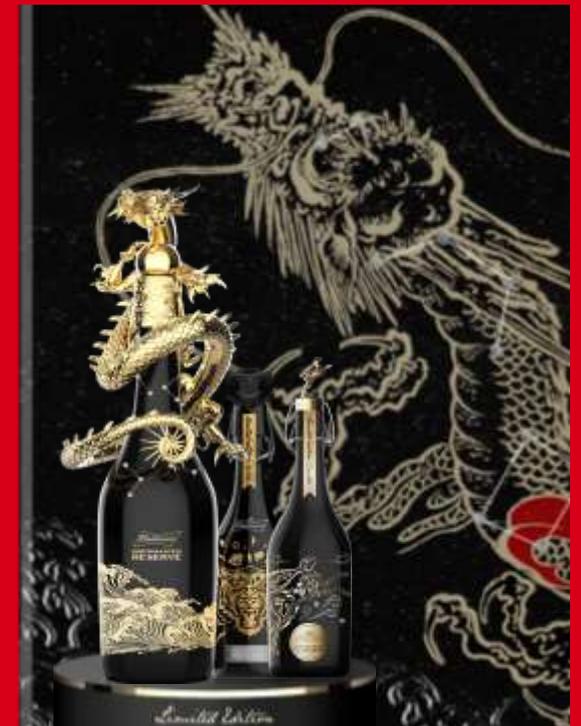
TO OWN BUILD ENERGY OCCASIONS – BUDWEISER CONSISTENTLY LEADS THE PREMIUMIZATION THROUGH 3 KEY STRATEGIC APPROACHES



OWN MEANINGFUL CELEBRATION



LEAD AND SHAPE THE CULTURE



ICON OF AUTHENTIC PREMIUM

CORONA IS ANOTHER BIG GROWTH ENGINE FOR CHINA TO DRIVE PREMIUMIZATION



TO OWN UNWIND OCCASIONS - CORONA GROWS AS THE MOST ASPIRATIONAL SUPER PREMIUM LIFESTYLE BRAND IN CHINA



OWN THE MOST UNWIND OCCASION WITH SUNSETS WORLD TOUR



Beach lifestyle

WORK WITH LOCAL COMMUNITY TO PROMOTE SUSTAINABILITY INITIATIVES



Lime

THE MOST UNIQUE PACKAGING AND DRINKING RITUAL



CORONA ESTABLISHED LIME COMPANY TO PROVIDE OUR MOST UNIQUE DRINKING EXPERIENCE TO CONSUMERS

Lime

THE MOST UNIQUE
PACKAGING AND
DRINKING RITUAL



1 HIGH-QUALITY LIME PRODUCTION



2 DIGITIZED SUPPLY CHAIN

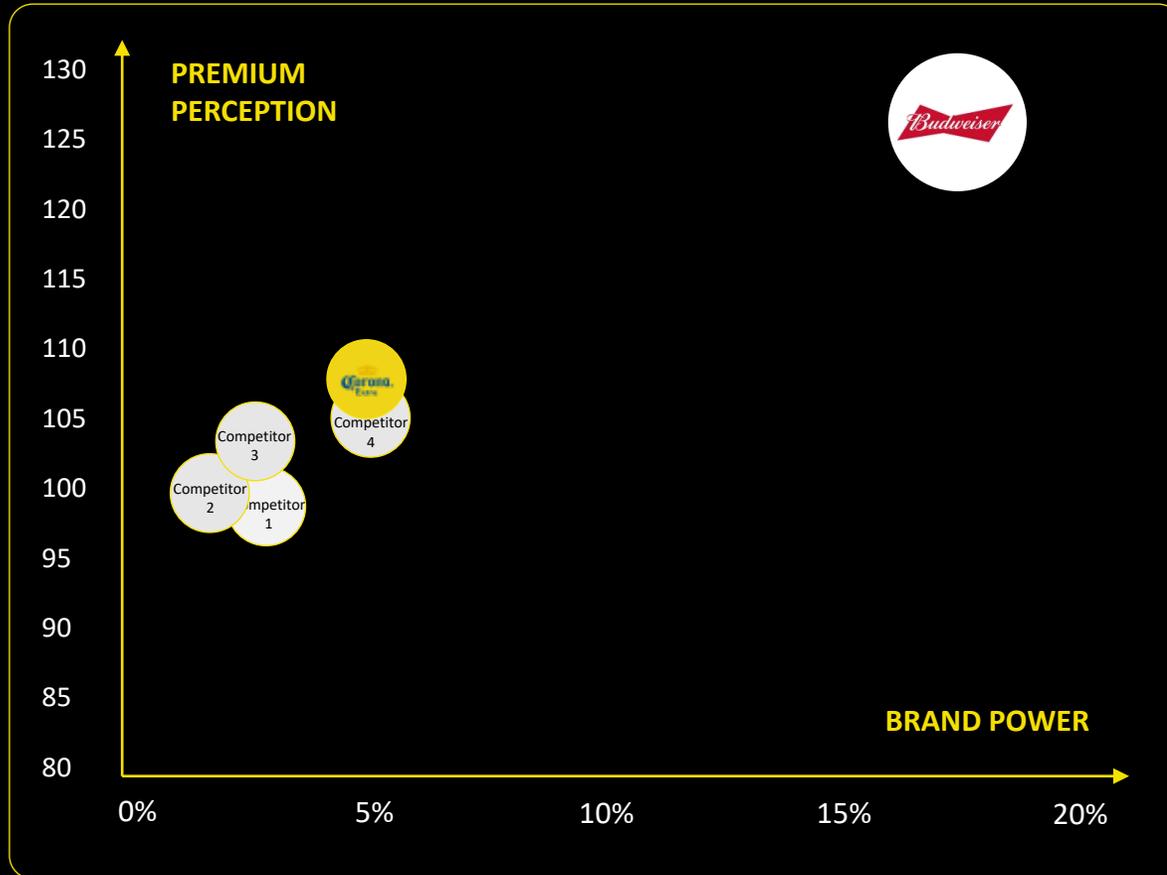


DUOLI

3 RETAIL PROMOTION



AS A RESULT, OUR PREMIUMIZATION STRATEGY IS LEADING PERFORMANCE SINCE 2019



P&SP VOLUME GROWTH

+ 16%

H1' 23 vs H1' 19

P&SP NET REVENUE GROWTH

> + 20%

H1' 23 vs H1' 19

Source: Kantar Brand Guidance China; National Total drinker; 2023 H1
Bubble Size stands for Power Share % within total beer industry

Note: Includes Premium and Super Premium national beer brands in China with volume >500KHL per year

Source: ABI internal financial data, Includes Premium and Super Premium beer brands

CHINA IS SEEDING MICHELOB ULTRA TO TAP INTO HEALTH AND WELLNESS TRENDS, SHOWING PROMISING PROGRESS



China will have the world largest fitness population of

463.5 MM by 2027



Keep is China's NO.1 Digital fitness App with

2.1 Bn MAU in 2022



China's Organic Food 2017~2022 grew

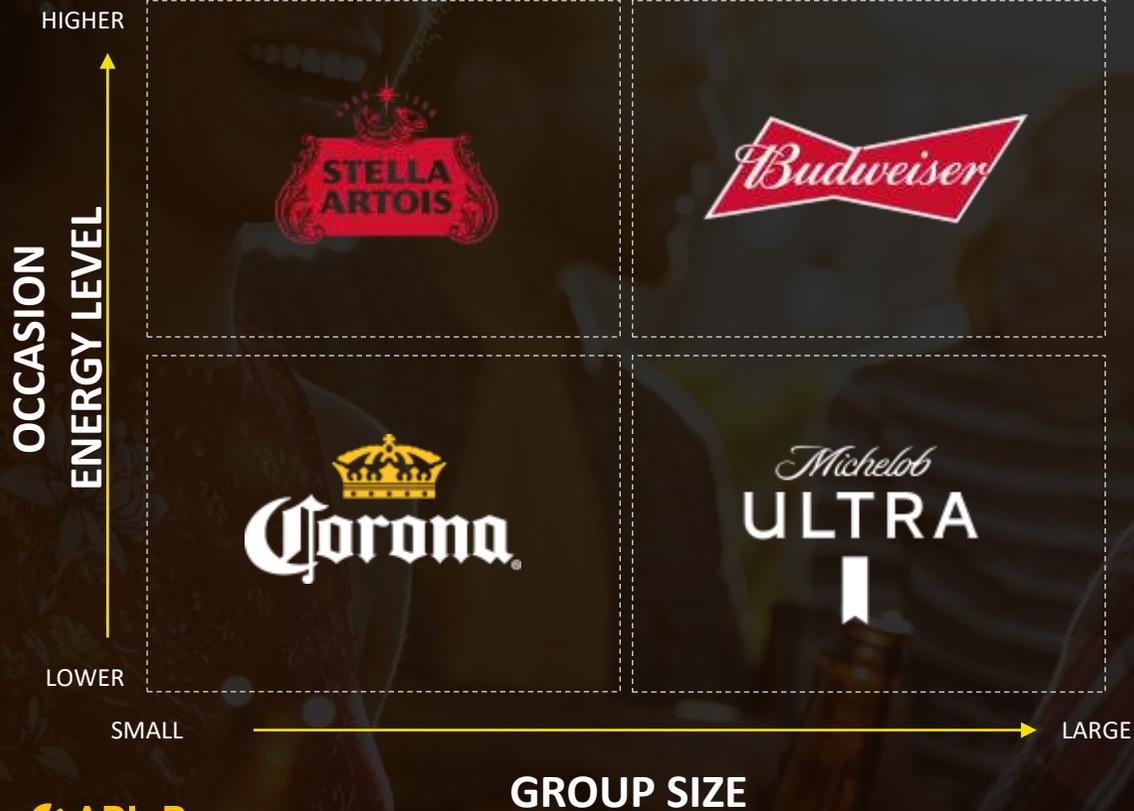
3x

"0 add" or "Lower Sugar" or "high-calcium"



REPLICABLE MODEL

GLOBAL BRANDS



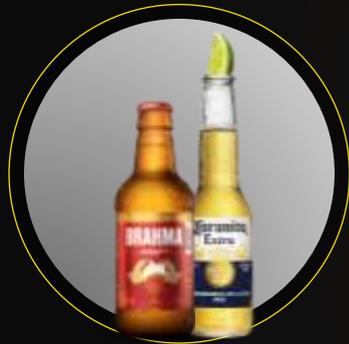
REPLICABILITY

Michelob
ULTRA

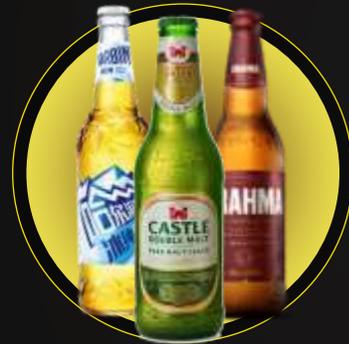


CATEGORY EXPANSION LEVERS > STRATEGY IN ACTION

CATEGORY PARTICIPATION



CORE SUPERIORITY



OCCASIONS DEVELOPMENT



PREMIUMIZATION



BEYOND BEER



10'
per expansion
lever

REPLICABLE MODEL

SWEET SEEKERS FRAMEWORK

PARTY
MIXES

FLAVOURFUL &
REFRESHING

LIGHT &
REFRESHING

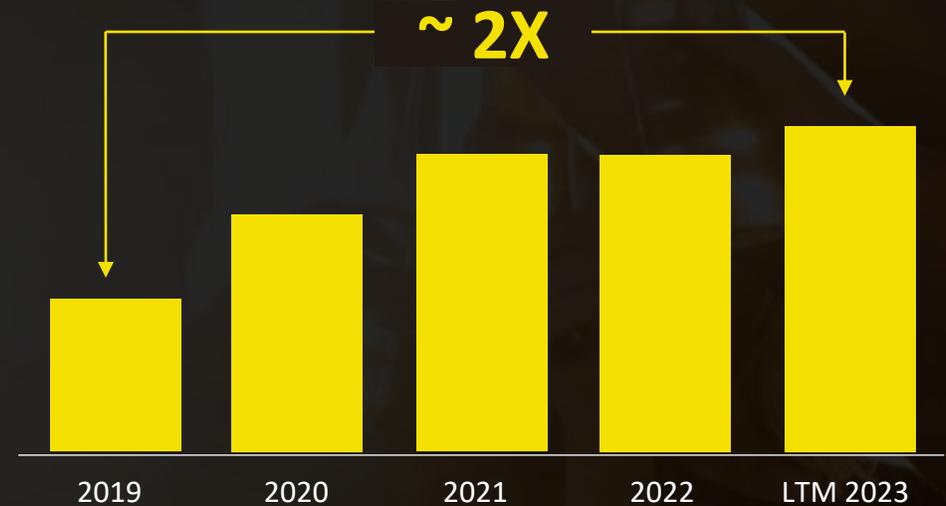
BAR QUALITY
COCKTAILS

PREMIUMIZATION



GLOBAL RESULTS

NET REVENUE CONTRIBUTION
LTM JUNE 2023 vs 2019



Source: ABI internal financial data
Scope: All markets from 2019 FY till LTM 2023



LEANNE OWENS

AFRICA ZONE
VP, BEYOND CO.

KYLE NORRINGTON

CHIEF COMMERCIAL
OFFICER, USA





BEER



HARD
LIQUOR



WINE



INCLUSIVE



#1 or #2

Females and LDAs
participation in mature BB
markets



INCREMENTAL



+ 50%

incremental to beer



PROFITABLE



~ 40%+

average higher gross
profit/hl than beer

'THE SWEET SEEKERS'

SWEET, FRUITY, FLAVORFUL AS THE #1 ATTRIBUTE

30%



20%

EUR	30%
NAZ	28%
APAC	25%
MAZ	24%
SAZ	23%
AFR	22%

Note: AFR includes RSA, TAN, NIG. SAZ includes ECU, PER, COL, BRA, URU, CHL, ARG. MAZ includes DOM, MEX. APAC includes CHN, KOR. NAZ includes CAN, USA. EUR includes BEL, UK.
Source: ABI consumer needstate data



WE STUDIED THE SWEET SEEKERS TO UNDERSTAND WHAT CONSUMERS LOOK FOR, USING TWO LENSES:



Consumer Needs

Level of overlap in consumer purchasing behavior



Product Attributes

Product clusters based on key attributes around ABV, ingredients and price

'SWEET SEEKER' SEGMENTATION

SUB-CATEGORIES

PARTY MIXES

Elevate the moment with sweet beverages



FLAVOURFUL & REFRESHING

Sessionable, flavorful and familiar flavors with alcohol



LIGHT & REFRESHING

Sessionable, refreshing and familiar flavors with low stats



BAR QUALITY COCKTAILS

Bring the convenience of bar quality cocktails to RTD



PREMIUMIZATION

ABI INTERNATIONAL PORTFOLIO

SUB-CATEGORIES

PARTY MIXES



FLAVOURFUL & REFRESHING



LIGHT & REFRESHING



BAR QUALITY COCKTAILS



PREMIUMIZATION

ABI INTERNATIONAL PORTFOLIO

SUB-CATEGORIES

PARTY MIXES



FLAVOURFUL & REFRESHING



LIGHT & REFRESHING



BAR QUALITY COCKTAILS



PREMIUMIZATION

FLAVOURFUL & REFRESHING IN SOUTH AFRICA

FLAVOURFUL & REFRESHING



SOCIAL MIXED GENDER



CO-ED MIXED
GENDER



SOCIAL
OCCASIONS

**FLO
W
W
I
T
H
I
T**

FLYING FISH



FLAVOURFUL & REFRESHING



#2 FAB Brand



9

Countries in Africa

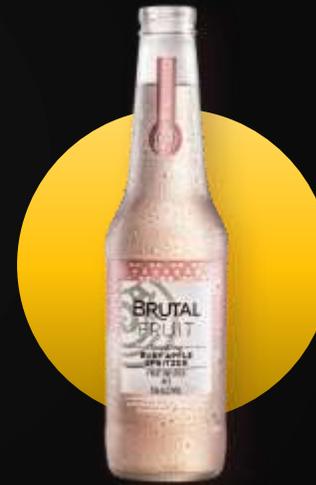
>65%

Incremental Volume

2X

Size vs. 2018

FLAVOURFUL & REFRESHING



#1 Female Brand



~1 Million
HL

+26pp
Fastest Growth in Female
Participation

>70%
Revenue/ hl
vs Country Average

BEYOND BEER RESULTS IN SOUTH AFRICA



INCLUSIVE



BRUTALFRUIT

#1 Fastest growth
in Female
participation



#2 Amongst
LDAs
in participation



INCREMENTAL



Beyond Beer
brands

>50%

incremental to beer
in all segments



PROFITABLE



To date
Beyond Beer
brands are

~50%

higher average revenue
per hl than beer

ABI INTERNATIONAL PORTFOLIO

SUB-CATEGORIES

PARTY MIXES



FAMILIAR FLAVORS



LIGHT & REFRESHING

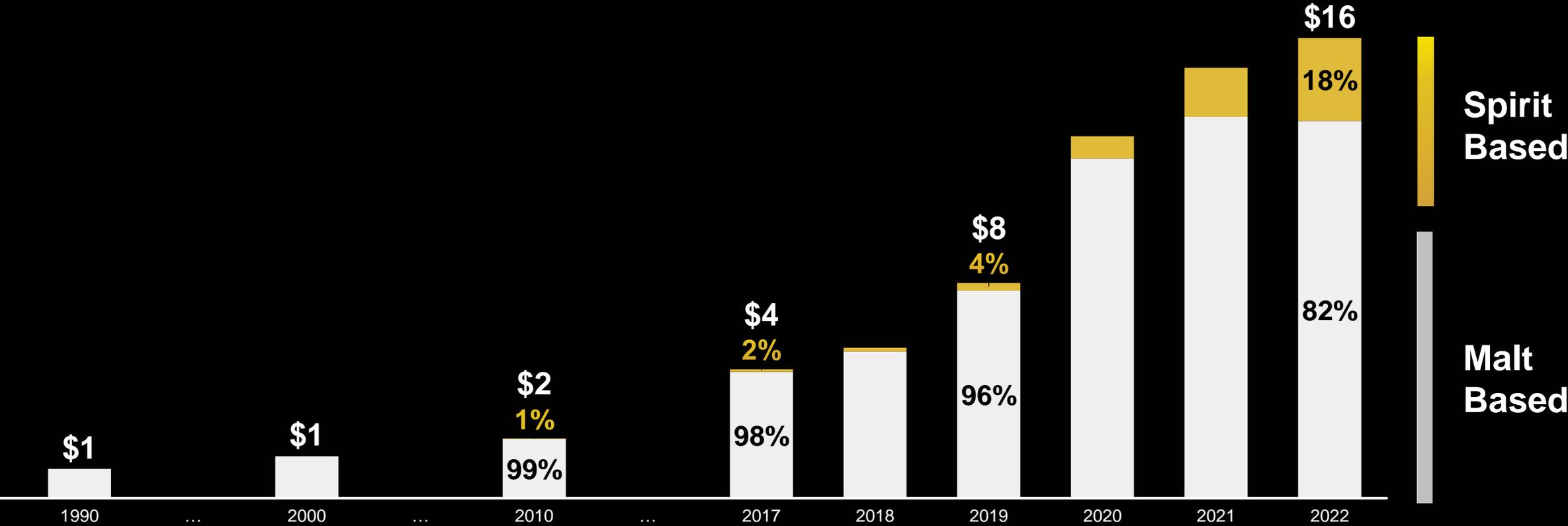


BAR QUALITY COCKTAILS



PREMIUMIZATION

US Beyond Beer Retail Sales (\$Bn)



Source: Retail Dollar Value Based on IRI Dollar Sales per Volume

BAR QUALITY COCKTAIL



SOCIAL MIXED GENDER



CO-ED



21-34 y/o



SOCIAL

LIGHT & REFRESHING



SOCIAL MIXED GENDER



LIGHT & REFRESHING



#2 in Segment



7.7%
Share of Segment

+210%
Growth vs. LY

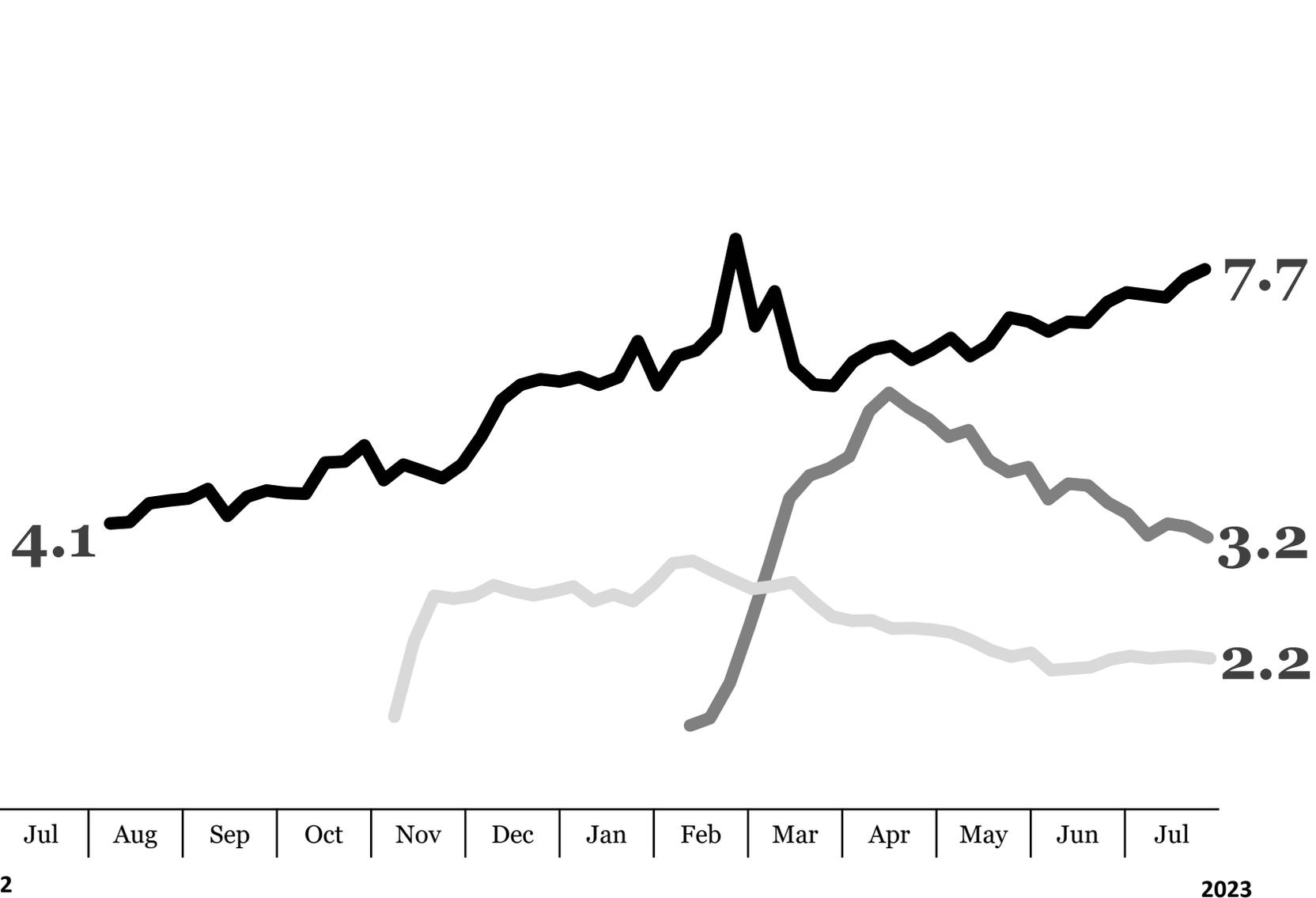
>70%
Incremental



Vodka, seltzer, real juice



NÜTRL CONSISTENTLY GAINING SHARE



2022

2023

Source: Share of Segment IRI TUS MULC +PL Max

CUTWATER®

OPEN THE BAR



BAR QUALITY COCKTAILS



#1 in Segment



22.6%

Share of Segment

+22%

Growth vs. LY

>70%

Incremental



BEYOND BEER RESULTS IN US



INCLUSIVE



over-index with
Co-ed & 21-34 y/o demographics



PROFITABLE



Beyond Beer
brands

>50%

more profitable than beer
on average NR/HL



INCREMENTAL



Beyond Beer
brands

>70%

incremental to beer
in all segments

REPLICABLE MODEL

SWEET SEEKERS FRAMEWORK

PARTY
MIXES

FLAVOURFUL &
REFRESHING

LIGHT &
REFRESHING

BAR QUALITY
COCKTAILS

PREMIUMIZATION



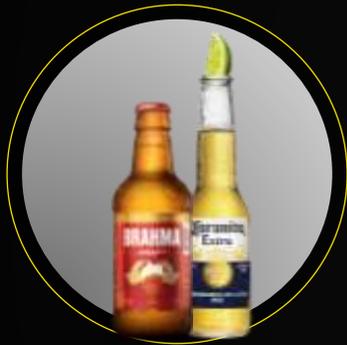
REPLICABILITY FAMILY FLAVOUR

Vickys[®]



CATEGORY EXPANSION LEVERS > STRATEGY IN ACTION

CATEGORY PARTICIPATION



Replicable Model

P.O.S. SYSTEM

CORE SUPERIORITY



CORE SUPERIORITY

OCCASIONS DEVELOPMENT



DTC + NA BEER

PREMIUMIZATION



4 GLOBAL BRANDS

BEYOND BEER



SWEET SEEKERS SEGMENTATION

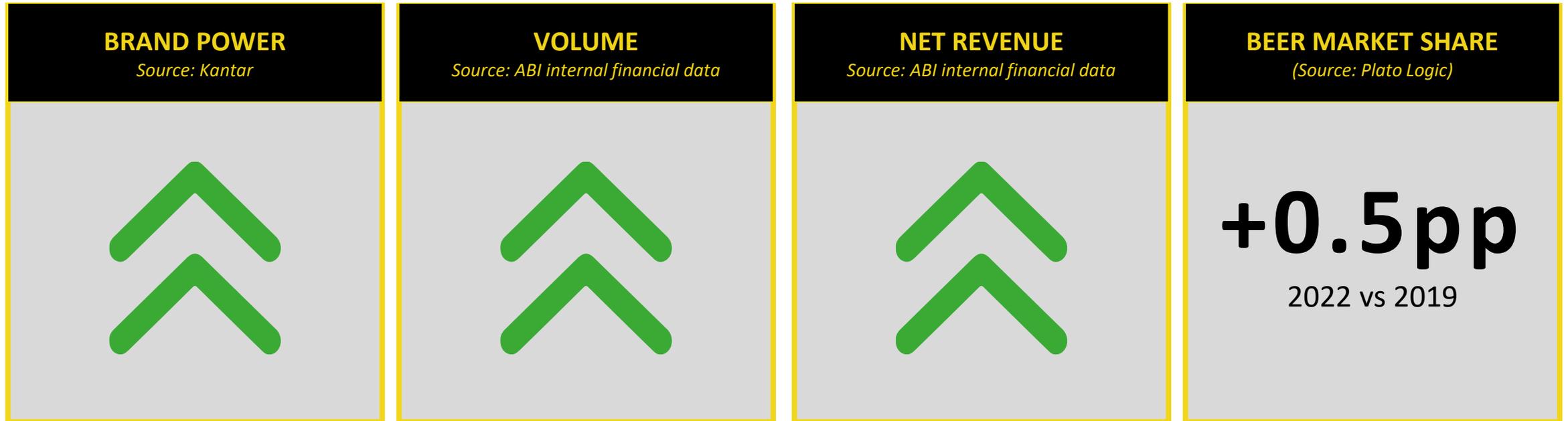
FOCUS TODAY



MEGABRANDS

CATEGORY EXPANSION MODEL

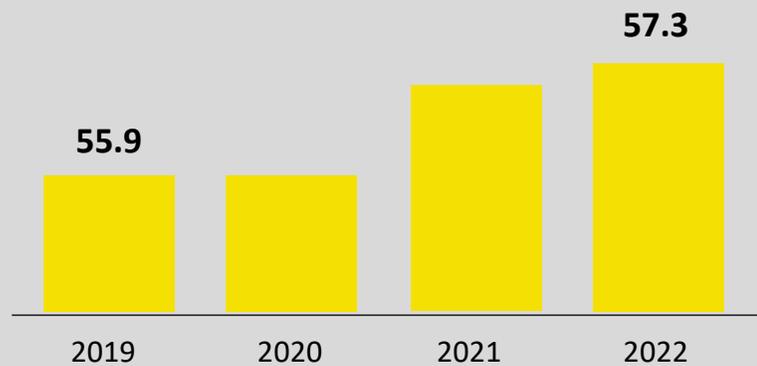
RESULTS SINCE 2019...



Scope: Total ABI Footprint

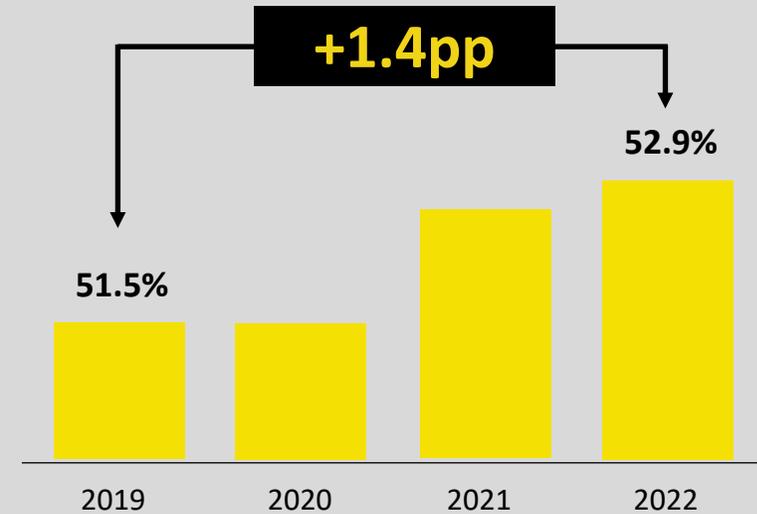
THE BEER CATEGORY HAS BEEN EXPANDING, WHILE WE'VE BEEN GAINING SHARE OF THROAT

BEER PER CAPITA CONSUMPTION



* Plato Logic taking into consideration ABI Footprint

SHARE OF THROAT BEER +RTD



KEY TAKEAWAYS

- 1 One global strategy for **organic growth**
- 2 Five category **expansion levers**
- 3 Unique portfolio of **loved megabrands**
- 4 To lead and grow the category with **focus, efficiency and scale**