

ESG

Michel Doukeris, Chief Executive Officer

As I shared earlier, ABI has a renewed purpose. We dream big to create a future with more cheers. But more cheers means so much more than just more toasts. It means more sustainability, more innovation, more inclusivity, more natural ingredients, more local impact, more prosperity for all. That's a future we can all celebrate. For us, sustainability is business as usual. It's been a foundational part of our company for more than 600 years. Our business cannot exist without farmers, without clean water supplies, without health communities, strong suppliers, diversity, climate action. That mindset is the foundation in everything we do. I'm very happy to introduce you to Ezgi, who is going to take you through our sustainability approach.

Ezgi Barcenas, Chief Sustainability Officer

Thank you, Michel. And hello, everyone. I'm Ezgi Barcenas, Chief Sustainability Officer. And it's a pleasure to speak with you today. I've been with AB InBev for over eight years now. I was born and raised in Cyprus. After getting my engineering degree, and a master's in environmental health, I worked in international development, public health, and foreign trade. These experiences allowed me to witness firsthand the role of business in the economy and society, as well as the materiality of sustainable development for business and value chain resilience. I hope that you're as excited as I am about the purpose and vision presented today by Michel and my colleagues. I believe we have a very bright future, one centered around our consumer and customer-first strategy, with our ESG principles as the foundation.

To us a future with more cheers is shared prosperity for our communities, for the planet, and for our company. It is growth that is inclusive, value that is shared and wins for the world that are truly worth celebrating. As Michel mentioned, sustainability has always been core to who we are and what we do. And we've been on an incredible sustainability journey. We have paved the way in climate action as one of the first 100 companies to set a science-based target, one that is in line with a 1.5 degree pathway. From reducing our operational emissions by 24% since 2017, to sourcing over 70% of our global electricity volume with renewables from solar and wind power, to the launch of our 3 carbon neutral facilities, we are creating local change. We have improved

recycling supply chains, localizing cost, eliminating waste, and lowering emissions while innovating across our primary and secondary packaging.

We've empowered thousands of entrepreneurs and small businesses across our value chain. And we are now a leader in sustainable innovation as we scale up our award-winning 100+ Accelerator program. In agriculture, we've invested in predictive analytics to improve supply security and enhance climate resilience. We've adopted regenerative practices, and we've digitally and financially empowered tens of thousands of farmers across our direct sourcing regents. We've improved our water efficiency by nearly 40% In a little over a decade, becoming the most water-efficient global brewer, while setting a new standard with our partners for measurable improvement in high-stress watersheds. We've empowered consumers with choice and information with 80 no and low-alcohol beer brands, the largest portfolio of its kind, as well as a global voluntary labeling initiative in markets without mandatory government labeling in place.

We are proud of our progress so far, but as always, we continue to dream bigger. We believe that a strong ESG agenda is vital for our future. From building a resilient and agile value chain to solidifying our role as a trusted partner in local communities to identifying and capturing new sources of business value, ESG will play a key role in delivering on our company's strategy and purpose. To this end, we've identified eight strategic priorities, water stewardship, sustainable agriculture, entrepreneurship, ethics and transparency, circular packaging, diversity and inclusion, smart drinking in moderation, and climate. We believe these priorities are the ESG topics for AB InBev to focus on, and they're also where we can drive the greatest shared value for local communities and the planet. As part of this refreshed strategy. I'm also proud to announce today our ambition for a net zero emissions feature by 2040. Finally, it is through these priorities that we have also identified three cross-cutting themes, inclusive, natural, and local that we feel best capture the shared prosperity ABI brings to the world. Let's take a look.

[BROLL VIDEO BEGINS]

At AB InBev, we dream big to create a future with more cheers. A future with more cheers is shared prosperity for our communities, our planet, and our company. It is growth that is inclusive, value that is shared, and wins for the world that are truly worth celebrating. It's a sustainable, equitable future for all. We harness the essence of beer, its rootedness and reach to drive

meaningful impact. Our commitment to sustainability is grounded in eight strategic priorities expressed through three themes. Inclusive. From thousands of farmers to millions of small retailers, to colleagues and consumers. We improve livelihoods and increase access to opportunity. Our inclusivity extends to our products. Going beyond an affordable and accessible category, we stand for better choices, which is why we promote moderation.

Natural. We are a company based in nature. With products made from simple ingredients, we understand the true value of the planet's precious resources. We work with nature instead of against it, leveraging nature-based solutions to develop resilience where it's needed most. Local, with more than 500 local brands in our portfolio across nearly 50 operating countries, we are truly a global local company. We keep our supply chains short, our impact direct, and our boots on the ground. We believe in the future of local economies and invest in their well-being and resilience. We dream big, to create a future with more cheers.

[BROLL VIDEO ENDS]

As you just saw, it is these three themes, inclusive, natural, and local, that encapsulate who we are and how we will create shared prosperity. Across all our priorities, these themes distinguish us, and their power becomes clear when applying them in different markets. In developing markets, such as Brazil and Mexico, it is by empowering small businesses with access to technology, financing, and skills that will grow inclusively. In developed markets, such as the U.S. and Europe, it is by investing in nature and reconnecting consumers to simple ingredients that will premiumize our portfolio. And in emerging markets, like Uganda, Nigeria, and Tanzania, it is by strengthening local economies and supporting smallholder farmers that we will build our category.

I'll leave you now with this one final thought, the future of business and of the planet is inclusive. It is nature-based and natural. It is local. We are proud to lead the way to that future, and to be a next-generation business today. As always, we welcome your feedback and partnership. Please join us as we dream big to create a future with more cheers.

Michel Doukeris, Chief Executive Officer

Thank you, Ezgi. Sustainability is critical in creating a future with more cheers. We are also committed to driving sustained value over the long term. This is the third pillar of our strategy, optimizing our business. You've seen throughout the day, we have abundant opportunities to invest in the organic growth of our business. Now, let me turn it over to our CFO, Fernando Tennenbaum, who will describe how we are optimizing our business to maximize value.