

**ANHEUSER-BUSCH INBEV SA/ NV**

**Notice of redemption to the holders of the €600,000,000 8.625 per cent. Notes due 30 January 2017 (ISIN: BE0934985020; Common Code: 041091142) (the "Notes")**

**10 November 2016.**

On 9 November 2016, Anheuser-Busch Inbev SA/NV (the "**Issuer**") gave notice to the holders of the Notes that, pursuant to Condition 7.3 (*Redemption at the Option of the relevant Issuer*) of the terms and conditions of the Notes (the "**Conditions**"), it is exercising its option to redeem in full all of the outstanding Notes on 9 December 2016 (the "**Optional Redemption Date**").

Each Note shall be redeemed at the make whole price in an amount equal to the sum, as determined by the Calculation Agent, of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed (not including any portion of such payments of interest accrued to the date of redemption) discounted to the Optional Redemption Date on an annual basis (assuming a 360-day year) at the Reference Rate (as defined in the Conditions) plus 85 basis points (the "**Optional Redemption Amount**"). The Optional Redemption Amount will be calculated on 6 December 2016 (the "**Calculation Date**"). Pursuant to Condition 7.10 (*Cancellation*), all Notes redeemed will be cancelled.

Terms used but not defined in this notice shall have the meanings given to them in the Conditions.

For further information, holders of the Notes should contact:

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