

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.

ANHEUSER-BUSCH INBEV SA/ NV

Notice of redemption to the holders of the €750,000,000 2.25 per cent. Notes due 24 September 2020 (ISIN: BE6258027729; Common Code: 097404658) (the "Notes")

London, UK: 26 March 2019.

Anheuser-Busch Inbev SA/NV (the "**Issuer**") hereby gives notice to the holders of the Notes that, pursuant to Condition 6.3 (*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 25 April 2019 (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 constituting of 30-day months) at the rate per annum equal to the equivalent yield to maturity of the Reference Bond calculated using a price for the Reference Bond (expressed as a percentage of its principal amount equal to the Reference Bond Price for such Redemption Date) plus 20 basis points (the "**Optional Redemption Amount**"). The Optional Redemption Amount will be calculated on 18 April 2019 (the "**Calculation Date**"). Pursuant to Condition 6.7 (*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.

This announcement is released by the Issuer and contains information in relation to the Notes that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("**MAR**"), encompassing information relating to the Notes. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this Notice is made by Suma Prasad.

For further information, holders of the Notes should contact:

Suma Prasad
Anheuser-Busch InBev SA/NV
+1 (212) 503 2887
suma.prasad@ab-inbev.com