

# **IMPORTANT**

## **Please read the following instructions before you fill in the declaration**

**For notifications of large participating interests, the FSMA recommends the use of form TR-1 BE, which it has developed, taking as a basis the European standard form and adapting it to the Belgian regulation.**

**The form is interactive. Therefore it is essential that you download it again for each new notification. When you select the name of an issuer in the list referred to in point 2, an identification number will automatically appear.**

**The form consists of two parts: Part I, that must be transmitted to both the FSMA and the issuer, and Part II, to be sent exclusively to the FSMA.**

**Once you have opened the form on the FSMA's website, start by saving it on your computer (using "save as") before filling it in.**

**Once you have saved the form, remember also to verify that macros are active.**

**The completed form should be sent to [trp.fin@fsma.be](mailto:trp.fin@fsma.be) exclusively as an .xls file; otherwise its subsequent processing is impossible.**

**The names of the persons subject to a notification requirement as indicated in Part I automatically appear in Part II when you click on the "Click here" button in Section 6. Thus it is not possible to add any additional rows in Part II.**

**In order to add rows in the various sections of Part I (e.g. if there are several notifiers), please use only the "+" and "-" buttons.**

**Please do not unprotect the form; please fill in only where authorized and do not modify the formulas.**

**In Section 10, start with groups. In the case of groups of notifiers with sub-totals to be filled in, please identify the members of the group and subsequently click on "∑" to fill in a sub-total. Repeat this for each group. Finish with people notifying alone.**

**Once Section 10 is completed, click on "calculate" to show the totals and sub-totals.**

**For further details, please refer to the extract from the Guide to the Transparency Legislation.**

**The (unsigned) form should be transmitted in xls format, and its file name should start with TR-1BE. In addition, a signed copy should also be transmitted, either in PDF format or by fax to +32(2)220.59.12.**

**FORM TR-1 BE  
PART I**

1) Status of the notification

Final

2) Issuer

Name **AB INBEV**  
Identification number **0417-497-106**

3) Reason for the notification

Acquisition or disposal of voting securities or voting rights  
Upward crossing of the lowest threshold

4) Notification by

A parent undertaking or a controlling person

5) Persons subject to the notification requirement

Name (& legal form for legal persons)	Address (for legal persons)
BlackRock, Inc.	55 East 52nd Street, New York, NY 10055, U.S.A.
BlackRock (Channel Islands) Limited	One Waverley Place, 4th Floor, St. Heller, JE1 0BR, Jersey
BlackRock (Luxembourg) S.A.	6D, Route de Trèves, Senningerberg, L-2633, Luxembourg
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17th floor, Amstelplein, Amsterdam, Netherlands
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Advisors, LLC	100 Bellevue Parkway, Wilmington, DE 19809, U.S.A.
BlackRock Asset Management Australia Limited	Level 26, 101 Collins Street, Melbourne, 3000 VIC, Australia
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1, Canada
BlackRock Asset Management Deutschland AG	Max-Joseph-Straße 6, 80333 Munich, Germany
BlackRock Asset Management Ireland Limited	International Financial Services Centre, Dublin 1, Ireland
BlackRock Capital Management, Inc.	100 Bellevue Parkway, Wilmington, DE 19809, U.S.A.
BlackRock Financial Management, Inc.	55 East 52nd Street, New York, NY 10055, U.S.A.
BlackRock Fund Advisors	400 Howard Street, San Francisco, CA 94105, U.S.A.
BlackRock Fund Management Company S.A.	49, Avenue J.F. Kennedy, L-1855, Luxembourg
BlackRock Fund Managers Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Institutional Trust Company, National Association	400 Howard Street, San Francisco, CA 94105, U.S.A.
BlackRock International Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Investment Management (Australia) Limited	Level 26, 101 Collins Street, Melbourne, VIC 3000, Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Investment Management, LLC	1 University Square Drive, Princeton, NJ 08540, U.S.A.
BlackRock Japan Co., Ltd.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi Chiyoda-ku, Tokyo, 100-8217 Japan
BlackRock Life Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
iShares (DE) I Investmentaktiengesellschaft mit Teilvermögen	Max-Joseph-Straße 6, 80333 Munich, Germany

6) Persons that dispose of, ... voting rights (Only to be filled in if art. 7 of the Law applies)

Name (& legal form for legal persons)	Address (for legal persons)

Please continue entering the information in part II concerning the persons referred to in points 5 and 6

Click

7) Date on which the threshold is crossed

28/10/2013 (DD/MM/YYYY)

8) Threshold that is crossed (in %)

3

**If the holding has fallen below the lowest threshold, you have the option of not entering any numbers under point 10**

9) Denominator

1,607,244,725

**Please enter the denominator before filling in the data**

10) Notified details

A) Voting rights	Previous notification		After the transaction			
	# of voting rights		# of voting rights		% of voting rights	
	Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
BlackRock, Inc.						
BlackRock (Channel Islands) Limited						
BlackRock (Luxembourg) S.A.		4,509,427				0.28%
BlackRock (Netherlands) B.V.		336,539				0.02%
BlackRock Advisors (UK) Limited		2,052,268				0.13%
BlackRock Advisors, LLC		3,457,997				0.22%
BlackRock Asset Management Australia Limited		251,214				0.02%
BlackRock Asset Management Canada Limited		287,246				0.02%
BlackRock Asset Management Deutschland AG		2,658,658				0.17%
BlackRock Asset Management Ireland Limited		4,333,698				0.27%
BlackRock Capital Management, Inc.		613,790				0.04%
BlackRock Financial Management, Inc.		5,399,358				0.34%
BlackRock Fund Advisors		1,991,932				0.12%
BlackRock Fund Management Company S.A.		12,904,760				0.80%
BlackRock Fund Managers Limited		230,952				0.01%
BlackRock Institutional Trust Company, National Association		135,460				0.01%
BlackRock International Limited		2,816,836				0.18%
BlackRock Investment Management (Australia) Limited		1,988,768				0.12%
BlackRock Investment Management (UK) Limited		1,501,010				0.09%
BlackRock Investment Management, LLC		2,421,873				0.15%
BlackRock Japan Co., Ltd.		166,754				0.01%
BlackRock Life Limited		135,208				0.01%
iShares (DE) I Investmentaktiengesellschaft mit Teilvermögen		11,828				0.00%
subtotal		48,249,604				3.00%
<b>TOTAL</b>		<b>0</b>		<b>48,249,604</b>		<b>0.00%</b>

Start with "groups" of holders. Calculate subtotals and then finish with the persons who are "alone".  
The totals, subtotals and % will be updated once you have clicked on <CALCULATE>

B) Equivalent financial instruments	After the transaction				
	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights
<b>TOTAL</b>		(In relation to all expiration dates)			

The totals will be updated once you have clicked on <CALCULATE>

<b>TOTAL (Voting rights &amp; Equivalent financial instruments)</b>	# of voting rights	% of voting rights
	<b>CALCULATE</b>	<b>48,249,604</b>
		<b>3.00%</b>

11) Chain of controlled undertakings through which the holding is effectively held, if applicable

Please describe, or join a diagram in attachment

BlackRock, Inc. is the ultimate parent company of all legal entities contained herein. With a common voting policy in place across all entities within the group, BlackRock, Inc. maintains control of assets indicated within the above disclosure. Direct holdings in this issuer are maintained within the legal entities as indicated in Section 10) A)

12) In case of proxy voting for only one GM

Holder

will cease to hold /  
will hold again

 0

voting rights as of

13) Additional information

A) Convertible bonds and rights to subscribe to voting securities not yet issued					
Holder	Type of financial instrument	Expiration date (DD/MM/YYYY)	Exercise/Conversion period or date	Number	# of voting rights that may be acquired if the instrument is exercised/converted

B) Shares without voting rights	
Holder	Number

C) Remarks

Done at 12 Throgmorton Avenue, London, EC2N 2DL, U.K.

On 31/10/2013 (DD/MM/YYYY)

Name & capacity Duncan Murray, Vice President

Signature 
