LET’S GROW!
Miguel Patricio

• CMO since July 2012
• Joined AB InBev in 1998
• Bachelor in Business Administration, FGV Brazil
• Career Path
  • President Asia Pacific Zone
  • President North America Zone
  • VP Marketing North America Zone
  • VP Marketing Ambev
We own 4 of the top 5 most valuable beer brands in the world, and 7 of the top 10

<table>
<thead>
<tr>
<th>Top brands</th>
<th>Company</th>
<th>Brand value in US$ Billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Budweiser</td>
<td>13.8</td>
</tr>
<tr>
<td>2</td>
<td>ABInBev</td>
<td>12.9</td>
</tr>
<tr>
<td>3</td>
<td>Heineken</td>
<td>9.7</td>
</tr>
<tr>
<td>4</td>
<td>ABInBev</td>
<td>8.7</td>
</tr>
<tr>
<td>5</td>
<td>ABInBev</td>
<td>8.5</td>
</tr>
<tr>
<td>6</td>
<td>ABInBev</td>
<td>8.5</td>
</tr>
<tr>
<td>7</td>
<td>Guinness</td>
<td>5.0</td>
</tr>
<tr>
<td>8</td>
<td>Diageo</td>
<td>4.2</td>
</tr>
<tr>
<td>9</td>
<td>Coors Light</td>
<td>3.9</td>
</tr>
<tr>
<td>10</td>
<td>Molson Coors</td>
<td>3.6</td>
</tr>
</tbody>
</table>

So What?
To drive top line we need to sell more beer in a sustainable way.

- Sell to more people
- More often
- Better mix

In a sustainable way
Insights show the “world is more similar than different”

- Over 57,400 alcohol drinkers interviewed
- Research across 25 countries
- 73% of the global beer volume covered

Note: Consumer types list non-exhaustive sample shown; Source for beer volumes Plato Logic.
Need States: reasons why people drink

What the consumer is seeking from an emotional and functional perspective when drinking

- Relaxation and Bonding
- Food and Savor
- Changing the Mood
- Night Out
Relaxation and bonding

I want to...
Relax and bond with friends

With a drink that...
Is refreshing and easy to drink

In occasions like...
At-home watching TV, socializing with friends in home or bar
I want to…
Make an occasion more special

With a drink that…
Goes well with food, is good for savoring, has superior quality

In occasions like…
Entertaining at-home or at a restaurant
I want to...
Reward myself and escape

With a drink that...
Is sweet, mixes well, fun to drink

In occasions like...
Hanging out at a bar or partying at home
I want to…
Have a great time, interact with others

With a drink that…
Is high ABV and mixes well

In occasions like…
Partying at home or at nightclubs
From theory to action: ABI Growth Driven Platforms
ABI Growth driven platforms = GDP

Globally relevant

Drive topline growth

Shape the future in our favor

Company initiative, not marketing only
3 GDPs based on Consumer Needs

Relaxation and Bonding

Food and Savor

Changing Mood and Night Out
For each GDP we have a leading Global Brand

Global Brands represented in 2014 approximately 20% of our total Net Revenues
All we need is GROW
All we need is GROW

Topline Growth = G × R × O × W

Gather
Population above legal drinking age that drinks alcohol

Reach
ABI Penetration during past 4 weeks

Occasions
Frequency of ABI consumption occasions during past 4 weeks

Worth
Value spent on ABI products per consumption occasion
BUDWEISER IS THE KING OF RELAXATION & BONDING
BUDWEISER GROW INITIATIVES

Key Initiatives for Topline Growth

GATHER
- New markets
  - INDIA
  - VIETNAM
  - KOREA

REACH
- New Positioning
  - SMOOTH FINISH

OCCASIONS
- Bud & Burger
  - THIS BUD'S FOR YOU.

WORTH
- New Design
  - Budweiser
  - Budweiser in a can
BUDWEISER GROW INITIATIVES

Key initiatives for Topline Growth

**Gather**
- New markets
  - INDIA
  - VIETNAM
  - KOREA

**Reach**
- New Positioning

**Occasions**
- Bud & Burger

**Worth**
- New Design
REACH: NEW GLOBAL POSITIONING

Using our brewing philosophy to recruit new consumers...

VIDEO 1 – Budweiser BTHW
REACH: GLOBAL BRAND CAMPAIGN

One Global Brand, One Global Campaign, in all focus markets
Key initiatives for Topline Growth

- **Gather**
  - New markets
  - India
  - Vietnam
  - Korea

- **Reach**
  - New Positioning

- **Occasions**
  - Bud & Burger

- **Worth**
  - New Design

**BUDWEISER GROW INITIATIVES**
OCCASIONS: BUD & BURGERS

Owning the American couple...

VIDEO 2 - Budweiser Bud & Burgers
PARTNERSHIP: DAVID CHANG & TASTEMADE

Retail

Out of Home

Food Festivals

OCCASIONS: BUD & BURGERS 360

Extending the program to multiple touch points
BUDWEISER GROW INITIATIVES

Key initiatives for Topline Growth

GATHER
New markets
- INDIA
- VIETNAM
- KOREA

REACH
New Positioning

OCCASIONS
Bud & Burger

WORTH
New Design
Elevating Budweiser design for premium worth...

VIDEO 3 - Budweiser CCI
WORTH: NEW VISUAL IDENTITY

Design adds excitement and authenticity for Budweiser

New Design

Aluminum Bottle Designs
WORTH: NEW VISUAL IDENTITY

Boldly inspiring confidence with a united tone of voice.
Budweiser growth continues to accelerate since the AB InBev combination

Volumes (Hl Mi)

Net Revenues (2014) $5.3 Bn
MACRO
WE STAND
STELLA ARTOIS
THE MOST SOPHISTICATED BEER BRAND IN THE WORLD
STELLA ARTOIS
PERFECTLY MATCHED FOR THE FOOD AND SAVOR NEED STATE
WE NEED TO GROW

G
GATHER
Bold Geographic Expansion

R
REACH
Experience Maximizers

O
OCCASIONS
of ABI consumption

W
WORTH
Continue to Elevate the Category
Reach: Opportunity for Stella Artois

Style

Substance
STELLA ARTOIS: THE JEWELLER

Video 4 - Stella Artois
R EACH: BRING MORE DEPTH TO STELLA ARTOIS

Buy a Lady a Drink
Video 5  –  Buy a Lady a Drink  –  Matt Damon
Video 6 - Buy a Lady a Drink - Summary
Holidays: “The art of Giving Beautifully”
OCCASIONS: OWN FOOD AND SAVOR

NOVA
Video 7 - SA NOVA
WORTH: PREMIUMIZATION IS EVERYWHERE

OLD

NEW
STELLA ARTOIS: NEW DESIGN

Video 8 - SA CCI
STELLA ARTOIS
DRIVING GLOBAL GROWTH

Volumes (Hl Mi)


Net Revenues (2014)
$ 1.5 Bn

+9% Net Revenues
HY 2014 vs. HY 2015

Net Revenues (2014)
+3%
A little Corona history…

- Acquired 2013
- Sold in approximately 200 countries, our most international Brand
- Captain of “Changing the mood & Night out” GDP

**Our challenge:** Grow internationally and become the #1 brand in the “Changing the mood” need state
We are building on established Mexican Pride

- #1 in Mexico
- +20% Market Share in Mexico
- Corona in Mexico represents 70% of Global Corona Revenues

Mexico Corona Net Revenue Growth (June YTD)

- H1 2014
- H1 2015

+5.3%
Corona has natural credentials that make it the perfect brand to further expand internationally.

- Appeals to men and women
- Sweet Drinks
- Authentic
- Unique and Unpretentious
Corona has a strong GROW strategy to expand the brand in a globally harmonized way.

**GATHER**

- Premium Scale

**REACH**

- LDA Recruitment

**OCCASIONS**

- New Formats

  - Spiritual Homes

**WORTH**

- Visual Identity
Brought to life through a strong partnership between marketing and sales

1. Distribution Route-to-Market
2. Built from the Trade
3. Packaging
4. Experiences
5. Harmonized Communications
Distribute Corona only in premium places with the right sales force in the right way.

LEVEL 1
- Spiritual Homes

LEVEL 2
- Influential Accounts

LEVEL 3
- Premium Accounts

LEVEL 4
- Mainstream Execution (X)

- Lime ritual ALWAYS

- Full Tailor Made POCM
- Influential POCM
- Premium POCM
Creating “Spiritual Homes” at the point of sale to build brand positioning
Premium packaging and new formats to drive trial and frequency

1. Visual Identity

2. New Formats

- CORONITA
- 3-PACK
- SLEEK CAN
- MULTIPACK
SunSets celebrates Corona, the beach & the ultimate mood shift moment all in one festival.
Video 9  -  Corona Sunsets
Partnering with one of the most aspirational sports to tap into a universally appealing lifestyle
Video 10 – Corona WSL
Harmonizing communications across markets
And we just partnered with the best in the business to take it to the next level
These programs are driving consistent expansion across markets to build a truly global brand.
That strategy is driving incremental market share

Corona Market Share

- Canada: +8%, 2014: 2.1, 2015: 2.3
- Australia: +4%, 2014: 5.4, 2015: 5.6
- UK: +49%, 2014: 0.7, 2015: 1.1
- Italy: +20%, 2014: 1.0, 2015: 1.2
As a result, we have achieved significant top line growth across all of our operations.

Global Net Revenue Growth YTD
(June - excl. Mexico)

Note: Growth in Corona revenues includes the repatriation of the margin pool from former distributors.
LET'S GROW IN A PROFITABLE WAY!