St. Louis Investor Conference
Global Brands: Budweiser & Stella Artois
Frank Abenante, Global VP Brands

June 2nd, 2010
Saint Louis, MO
Focus Brands contribution

Two of our Global Brands at a glance
Focus Brands

The Center of our Attention ...

<table>
<thead>
<tr>
<th>Brand Contribution</th>
<th>% of Contribution</th>
<th>Marketing Investment</th>
<th>% of Volume</th>
<th>% of Marketing Investment</th>
</tr>
</thead>
<tbody>
<tr>
<td>FOCUS BRANDS</td>
<td>69</td>
<td>72</td>
<td>59</td>
<td>60</td>
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<tr>
<td>OTHER BRANDS</td>
<td>31</td>
<td>28</td>
<td>66</td>
<td>62</td>
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<td>26</td>
<td>74</td>
<td>74</td>
<td>69</td>
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2007 InBev 2008 InBev 2009 AB InBev

% of Volume
% of Marketing Investment
Focus Brands

.........and a reliable Growth Engine, irrespective of Industry Trends

% Growth vs PY

2007 InBev
- Global Beer Industry
- AB InBev Focus Brands
- AB InBev Total Own Beer

2008 InBev

2009 AB InBev

Source: Industry: Platologic and Company data
2 of our Global Brands at a Glance

STELLA ARTOIS

Budweiser
The Stella Artois Global Dream

To be recognized by the affluent consumer as The Superior Premium Beer in the World.
Brand Manifesto

Being the symbol of perfection, we strive for the endorsement of the most discerning and educated consumers around the world.

Through our 640 years of devotion we are the symbol of Belgian brewing heritage and craftsmanship. Stella Artois is the quintessential premium beer in the World.

We aim to be the Gold Standard of Lager excellence in both the product and experience.

We are pioneers in everything we do. Breaking new ground in how we communicate and create enduring bonds with our consumers.

Intelligence, passion, substance and care is what made us great. We are recognized as being a true authority in the world of beer.
The Strategy

- Keep strengthening “Quest for Genuine Worth” Global Positioning
- Evolve Global Creative Idea
  - Globally relevant, customized locally
- Chalice – from a brand symbol to an Icon
- Single-minded Geographic strategy
- Drive Global Line Extensions where relevant
- Few, big Platforms
  - World Draught Master
  - Film
## Geographic Strategy

<table>
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<tr>
<th>Country</th>
<th>Strategic Focus</th>
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<tr>
<td><strong>UNITED KINGDOM</strong></td>
<td>Keep momentum</td>
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<tr>
<td><strong>UNITED STATES</strong></td>
<td>Unleash potential in the largest premium beer market in the world</td>
</tr>
<tr>
<td><strong>CANADA</strong></td>
<td>Re-ignite growth</td>
</tr>
<tr>
<td><strong>ARGENTINA</strong></td>
<td>Keep momentum</td>
</tr>
<tr>
<td><strong>RUSSIA UKRAINE</strong></td>
<td>Defend position</td>
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<tr>
<td><strong>Drive global presence in key international cities</strong></td>
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Stella Artois Recovery in the UK
Rising Star for 20 Years, falls From the Sky in 4

- Volume x 5 in 10 years
- Iconic, award winning advertising.
- "Reassuringly Expensive"
- 25% of volume lost
- Lost connection with consumer.

Stella Artois UK Volume.
(million Hls)
A long term commitment to drive re-appraisal started with “back to basics”
A long term commitment to drive re-appraisal started with “back to basics”
We Evolved the Look Globally.....

FROM

STELLA ARTOIS

LEUVEN

Premium Continental Lager

440 ml

STELLA ARTOIS

LEUVEN
Our winning Creative Idea had to evolve; “Reassuringly Expensive” had run its course.
We Changed the Tone....

A CHALICE CRAFTED TO KEEP YOUR BEER COLDER FOR LONGER.

PASS ON SOMETHING GOOD
We also Tackled some Myths....
.....Without Losing the Wit
…..Without Losing the Wit
...building on our strengths....... 

“It’s a Brand Worth Paying more for”

Source: BPT Global Survey
...building on our strengths……

“It’s a High Quality Brand”

Source: BPT Global Survey
...building on our strengths……..

“It’s a Sophisticated Brand”

Source: BPT Global Survey
.....with a strong PR Plan,

ACCENTUATE THE POSITIVE

InBev's ebullient new boss, Stuart MacFarlane, talks to Robyn Lewis about his plans to transform the brewer
We Innovated

Stella Artois 4
Smother, easy to drink Stella Artois flavor experience
Tripled Filtered smooth outcome
Stella Artois 4% - Activation Launch Campaign
Stella Artois 4% - Activation

Print & Out-of-Home
Stella Artois 4% - Activation

Print & Out-of-Home
ECO Program Activation

Every time you buy this pack, we grow a hedge in the British countryside
Our bottles are made with 75% recycled glass

Our cans are made with 80% recycled aluminium
Stella Artois Hedge Fund promo - 370,000 new hedges planted in UK countryside 2009

Hedge Fund Locations – UK Midlands & South
We Keep Innovating in 2010

LESS GLASS, LESS CO2 EMISSIONS.
New Lightweight Bottle.

Every one of our 250 million lightweight bottles contains less glass to help reduce CO2 emissions.
Stella Artois was first brewed in Belgium for the festive season in 1926, when it was launched on the market as Christmas beer with a bright colour.

Christened "Stella, after the Christmas star that adorned the bottles, and Artois after Sebastian Artois, the master brewer who founded the company all those centuries ago.

It was so well received that it became available year round.
Stella Artois Christmas Program

TV

OnLine

At The POC
We Also Innovated in Mobile
Results:
Share growth returned after 5 years of consecutive decline

% Market Share

- Summer 08 Chalice drive (On-trade/off-trade)
- New Stella Artois5% “Four Ingredients” Advertising
- Aug 08: Stella Artois4% Off Trade Launch
- Sept 08: Reduction of ABV to 5%
- Nov 08: New TV/OOH Stella Artois4% Advertising
- Nov 08: Stella Artois4% On Trade Launch
- Jul 09: Launch of Eco Program
- Mar 09: 2nd Wave Stella Artois4% Advertising
- Mar 09: Stella Artois4% Bottle Launch

Source:
SVS, including LBS. Total Trade Rolling MAT
Results:
The press came back to praise Stella Artois in 2009

The Sun

A STELLA RESULT

MarketingWeek

Public backs Stella Artois eco-friendly repositioning

Best on-trade launch 2009, The Publican, Aug

RETAIL EXPRESS 18.11.08-1.12.08

SMOOTHLY DOES IT FOR STELLA 4%

The eco-friendly positioning also had a positive effect on its “Corporate” rating, which climbed four points in the week following the campaign's launch.

“So, Stella, please please, please continue with your ‘Hedge Fund’”

http://oldermanse.wordpress.com/

“a clever move for the brand”

http://community.brandrepublic.com/blogs/gemmacharlemsgreenblog/archive/2009/08/07/a-stella-r-idea
New Iconic Can

Available in the US Q4 2010
We are determined to underline our Point of Difference

The standard Draught Experience

The Stella Artois Draught Experience
A perfectly poured and preciously presented Stella Artois

THE STELLA ARTOIS® 9-STEP POURING RITUAL

1. THE PURIFICATION  
2. THE SACRIFICE  
3. THE LIQUID ALCHEMY BEGINS  
4. THE HEAD  
5. THE REMOVAL  
6. THE BEHEADING  
7. THE JUDGMENT  
8. THE CLEANSING  
9. THE BESTOWAL
THE RITUAL
Another example of Sustained Brand Building

Surpassing Heineken as Premium Leading brand,
In the market..........

Source: Nielsen
Another example of Sustained Brand Building

.....AND in the segment

Source: Nielsen
She is a Thing of Beauty
“Iconic” Print / Posters

She is a thing of beauty.
TV ads

She is a thing of beauty
A great event in an inspiring venue
New York Public Library
A great event in an inspiring venue
A great event in an inspiring venue
WORLD DRAUGHT MASTERS

LONDON
28 OCTOBER 2010
STELLA ARTOIS

&

FESTIVAL DE CANNES
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