Earlier, we discussed the complexity of the US market.

50 ‘Countries’ within a Country

500+ Wholesalers

500,000 Retail Accounts

… across 10 Channels

Diverse Brand & SKU Portfolio

Diverse Shopper Profiles

Diverse Retail Environments

Competing in all Segments

27,000+ Sales Force
Earlier, we discussed the complexity of the US market

DILEMMA

How do we take advantage of our scale in a very fragmented market?
To address the dilemma, we combined the best of AB and InBev

- Strong Infrastructure
- Common Platform
- 2-way Communication

- Strategic Planning
- Disciplined Execution
- Management Systems
500+ Wholesalers
500,000 Retail Accounts
… across 10 Channels
Diverse Shopper Profiles
Diverse Retail Environments
Diverse Brand & SKU Portfolio
Competing in all Segments
50 'Countries' within a Country
27,000+ Sales Force

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The US Sales Machine takes advantage of our scale efficiencies in a very fragmented market
The US Sales Machine takes advantage of our scale efficiencies in a very fragmented market.
Our Game Plan prioritizes brand activation by channel

<table>
<thead>
<tr>
<th>Channel Plans</th>
<th>Priority 1 (BIG BET)</th>
<th>Priority 2</th>
<th>Priority 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>C-STORE</td>
<td>Bud Light Super Bowl</td>
<td>Premium Plus</td>
<td>Value</td>
</tr>
<tr>
<td>Grocery</td>
<td>Budweiser Gas</td>
<td>Ultra Evolutions</td>
<td>Busch/Natural Water</td>
</tr>
<tr>
<td>PKG/LIQ</td>
<td>Budweiser Pizza</td>
<td>Ultra Evolutions</td>
<td>Bud Light MNT</td>
</tr>
<tr>
<td>On Premise</td>
<td>Bud Light Super Bowl</td>
<td>Bud Olympics</td>
<td>Bud Light MNT</td>
</tr>
<tr>
<td></td>
<td>Bud Light Super Bowl</td>
<td>Ultra Evolutions</td>
<td>Bud Light MNT</td>
</tr>
<tr>
<td></td>
<td>Budweiser Drafht</td>
<td>Ultra Evolutions</td>
<td>Bud Light MNT</td>
</tr>
<tr>
<td></td>
<td>Stella Cidre Draught</td>
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<td>Bud Light MNT</td>
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<td>PREMIUM</td>
<td>VALUE</td>
</tr>
<tr>
<td>BUD LIGHT SUPER BOWL</td>
<td>ULTRA EVOLUTIONS</td>
<td>STELLA CIDRE DRAUGHT</td>
<td>BUSCH REAL HEROS</td>
</tr>
<tr>
<td>BUDWEISER DRAUGHT</td>
<td></td>
<td></td>
<td>BUD LIGHT MNT</td>
</tr>
<tr>
<td>BUDWEISER DRAUGHT</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
POC Planning recommends optimal displays & objectives by POC
The result is a data-driven Business Plan for each POC

John’s Grocery Store

- **Bud Family**: Big Bet – Lobby
- **Budweiser**: Big Bet – Lobby
- **Bud Family**: Big Bet – Lobby
- **Stella Artois**: High End – Any
- **Shocktop**: High End – Produce
- **Busch Light**: Value – End Cap
- **Michelob ULTRA**: Premium Plus – End Cap
- **Black Crown**: Premium Plus – Any

**BUSINESS PLAN INCLUDES**
- Displays
- Assortment
- Trade Programs
- Space Targets

200k Accounts
As a result, more than 3 MM displays executed Sept 2013 YTD

EXECUTION DASHBOARD

<table>
<thead>
<tr>
<th>Brand Displays</th>
<th># Targets</th>
<th>% Executed</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUD LIGHT MEGA</td>
<td>1,522,856</td>
<td>90.8%</td>
</tr>
<tr>
<td>BUD MEGA</td>
<td>704,537</td>
<td>91.9%</td>
</tr>
<tr>
<td>BUSCH BRANDS</td>
<td>339,501</td>
<td>90.3%</td>
</tr>
<tr>
<td>NATURAL BRANDS</td>
<td>228,788</td>
<td>86.7%</td>
</tr>
<tr>
<td>MICH ULTRA BRANDS</td>
<td>161,278</td>
<td>81.7%</td>
</tr>
<tr>
<td>SHOCK TOP BRANDS</td>
<td>104,039</td>
<td>77.1%</td>
</tr>
<tr>
<td>SELECT BRANDS</td>
<td>73,880</td>
<td>78.9%</td>
</tr>
<tr>
<td>STELLA BRANDS</td>
<td>42,862</td>
<td>82.6%</td>
</tr>
<tr>
<td>BECKS BRANDS</td>
<td>24,116</td>
<td>81.0%</td>
</tr>
<tr>
<td>BUD ICE</td>
<td>20,280</td>
<td>82.8%</td>
</tr>
<tr>
<td>MICHLOB BRANDS</td>
<td>19,190</td>
<td>79.6%</td>
</tr>
<tr>
<td>ROLLING ROCK BRANDS</td>
<td>16,963</td>
<td>81.6%</td>
</tr>
<tr>
<td>LAND SHARK</td>
<td>14,842</td>
<td>78.0%</td>
</tr>
<tr>
<td>MICH GOLDEN BRANDS</td>
<td>12,038</td>
<td>93.4%</td>
</tr>
<tr>
<td>GOOSE ISLAND BRANDS</td>
<td>8,070</td>
<td>65.8%</td>
</tr>
<tr>
<td>VALUE MALTS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MICH ULTRA FRUIT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ST. PAUL GIRL BRAUTEN</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BASS BRANDS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>HOEGAARDEN</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3.3 million</strong></td>
<td><strong>90%</strong></td>
</tr>
</tbody>
</table>

+1.4% Lift

RESULTS

WHOLESALE SCALE UP

% of Wholesalers Tested

APT = Applied Predictive Technologies
Previous Sales Structure based on geographic approach

- Grocery
- On Premise
- Convenience
- Package Liquor
New Segmentation model based on channel approach …

- Channel Specialization
  - Grocery
  - Convenience
  - Package Liquor
  - On Premise

- Focus
  - Grocery
  - Convenience
  - Package Liquor
  - On Premise

- Specific Objectives
  - Grocery
  - Convenience
  - Package Liquor
  - On Premise

- Flawless Execution
  - Grocery
  - Convenience
  - Package Liquor
  - On Premise
... with a standard method to recommend wholesaler sales structure
As a result, channel routes increased by 24%, delivering 3.4% lift

### EXECUTION DASHBOARD

<table>
<thead>
<tr>
<th>Region</th>
<th>C-Store</th>
<th>On Premise</th>
<th>Grocery</th>
<th>Package Liquor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Region 1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>+7</td>
</tr>
<tr>
<td>Region 2</td>
<td>+38</td>
<td>+3</td>
<td>+15</td>
<td>0</td>
</tr>
<tr>
<td>Region 3</td>
<td>+27</td>
<td>+6</td>
<td>+19</td>
<td>+1</td>
</tr>
<tr>
<td>Region 4</td>
<td>+26</td>
<td>+14</td>
<td>+16</td>
<td>-2</td>
</tr>
<tr>
<td>Region 5</td>
<td>+17</td>
<td>+18</td>
<td>+6</td>
<td>+18</td>
</tr>
<tr>
<td>Region 6</td>
<td>0</td>
<td>0</td>
<td>+1</td>
<td>+1</td>
</tr>
<tr>
<td>Region 7</td>
<td>+14</td>
<td>0</td>
<td>+2</td>
<td>-3</td>
</tr>
<tr>
<td>Region 8</td>
<td>+24</td>
<td>+2</td>
<td>+22</td>
<td>-4</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>+146</strong></td>
<td><strong>+43</strong></td>
<td><strong>+81</strong></td>
<td><strong>+18</strong></td>
</tr>
</tbody>
</table>

| % Change | +29% | +9% | +26% | +18% |

### RESULTS

**+3.4% Lift**

### WHOLESALER SCALE UP

% of Wholesalers Implemented

- 2012: 12%
- 2013: 55%
- 2014: 85%

APT = Applied Predictive Technologies
The Sales Process Playbook standardizes routines and tools.

A 360 approach to the management of sales teams...

Components: Frequency of Payout
Categories: Sub Categories
Comments:

- Total volume (15%)
- Bud Light Mega (15%)
- Budweiser Mega (10%)
- High End (10%)

Choose up to 2 KPIs per segment:
- Share of Cases on Display
- Share of Display Locations
- Share of Taps
- Base Distribution
- Game Plan Execution

% of Variable Volume Monthly 50%
Volume- 50%

AOE KPIs Monthly X%
Execution- 50%

Introduction

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- High End

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- Share of Taps
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- Game Plan Execution

% of Variable Volume Monthly 50%
Volume- 50%

AOE KPIs Monthly X%
Execution- 50%
Playbooks created for key sales positions to ensure consistency
Our Mobility System connects our strategy to POC level objectives
Reps receive execution objectives on iPads
Reps also receive performance tracking dashboards

**DASHBOARD KPIs**

- **Volume Performance**
- **Share of Displays**
- **Base Distribution**
- **Share of Taps**
Managers completed more than 500k execution surveys YTD

SCORE THE STORE

<table>
<thead>
<tr>
<th>Objective Group 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Big Bet Bud Family Display</td>
</tr>
<tr>
<td>Bud Light 6/1/2013 - 7/31/2013</td>
</tr>
<tr>
<td>Budweiser 6/1/2013 - 7/31/2013</td>
</tr>
<tr>
<td>Bud Light Platinum 6/1/2013 - 7/31/2013</td>
</tr>
<tr>
<td>Bud Light Lime 6/1/2013 - 7/31/2013</td>
</tr>
<tr>
<td>Budweiser Black Crown 6/1/2013 - 7/31/2013</td>
</tr>
</tbody>
</table>

YTD 2013: 543,000

% of Objectives Executed with 100% Accuracy

- Convenience
- Grocery
- Package Liquor
- On Premise
Game Plan has brought consistent execution across the system...
... resulting in increased distribution, space, & features at retail

**SKU’s/POC**

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>10.3</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>10.8</td>
<td>+16.5%</td>
</tr>
<tr>
<td>2013</td>
<td>12.0</td>
<td></td>
</tr>
</tbody>
</table>

Source: BudNET. Total US.

**Share of Displays**

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>67.2%</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>67.5%</td>
<td>+2.5pp</td>
</tr>
<tr>
<td>2013</td>
<td>69.7%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Mobility. Total US.

**Share of Space**

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>46.6%</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>46.6%</td>
<td>+0.8pp</td>
</tr>
<tr>
<td>2013</td>
<td>47.4%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Shelf Planning Plus. Total US. Off Premise Accounts

**Share of Features**

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>27.2%</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>28.5%</td>
<td>+1.9pp</td>
</tr>
<tr>
<td>2013</td>
<td>29.1%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Feature Vision. Total US.