

AB InBev Investor Seminar  
November 14<sup>th</sup>, 2013  
David Almeida, VP Sales – Morning Sales Session, Closing

My team and I are excited about the content we have for 2014. We showed you how for 2014 we are locked and loaded with trade programs. These programs will be executed more broadly, and will deliver the lifts we observed in the pilots. Those lifts will be critical to help us offset potential headwinds in the market and improve our share performance.

Moving on to the final section of our presentation. We started this conversation off by really acknowledging the complexity of the US Market. We know that everything from the individual state laws to the expansive wholesaler universe plays in to the way we conduct business. And even though the market has become increasingly complex, future growth looks promising. What you just heard from Chris Williams, Ricardo Melo, Sanjiv and myself is the winning strategy. A precise plan to ensure our company remains the industry leader.

We will utilize our sales machine program and all of its components to execute, deliver and ultimately drive success. Those components, Category Leadership, strong revenue management, sales execution, and world-class trade marketing is the recipe for success.

But before we close, let me just say one thing. We are absolutely confident in the programs and strategies we shared with you today. They are the content that will ultimately drive success. But, great content will not work without the support and drive from great people. And that's what we believe in here at ABI. We pride ourselves on having great people. Surrounding ourselves with the best talent to drive Better overall performance.

We spend a disproportionate amount of time selecting and recruiting our future talent - top individuals that embrace our ownership culture. We provide those individuals challenges and opportunities that keep them engaged in the business. We provide them the analytical capabilities, such as Belt training, to ensure they have the tools they need to succeed.

We invest a lot of time to help upgrade the capabilities of our wholesaler partners through programs such as Ambassadors of Excellence to push our team to the highest standards and always challenge them to do more. We have received an influx of positive support for this program, and our wholesalers embrace the ideals and goals the program lays out for them.

We are looking forward to continuing to raise the bar and continuing to push ourselves and see our partners wanting to push themselves to be the best sales machine in the world.

So yes, what really matters is that we have an engaged team. A team that is committed to our values and principles. Which brings me to our mantra for 2014, All In. All In is when you bet it all, when you are confident you can't be beat. All in is when you double down, increase your investment, and don't leave anything on the table. All In is when you commit 100% to the plan, and go full steam ahead to achieve the results you know are rightfully yours.

Last week we had our SAMCOM meeting in San Antonio where we laid out our plans for 2014 with our wholesaler system. We have been in the US for 5 years, and at no point have we seen our wholesaler system this engaged behind our plans. We will always have our differences - but the vast majority of our system understands that we are on the same team. That Anheuser-Busch is building game changing capabilities - and that our plans for 2014 are strong.

Our Wholesalers are also All In. With the right resources, the right programs, the right plans, and the right people, we can't lose. The caliber of people we have and their commitment to win leave me convinced that we will take this business to greater heights.

Thank you for your time, your attention and consideration. We are 100% committed to this business and are excited to take Anheuser-Busch InBev to a successful bright future. Thank you.