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Born in Lisbon, Portugal

20 years in our Company

Favorite Beer: Leffe

I’m most proud of how AB InBev has evolved to become more consumer-centric
Content Overview

1. Global Brands
   - Bringing the Category Expansion Framework to life with our strong portfolio of global and local brands

2. Local Brands

3. Consumer Connections
   - Transforming our digital and creative abilities to address evolving consumer trends across different markets
Global Brands

1. Bringing the Category Expansion Framework to life with our strong portfolio of global and local brands

Local Brands

2. Transforming our digital and creative abilities to address evolving consumer trends across different markets

Consumer Connections
As consumer needs evolve with market maturity, our portfolio of brands expands to drive differentiation & premiumization.
Our Global Brand Portfolio expands and premiumizes the category across markets.

**Premiumization**

- Lager
- Easy Drinking
- Classic
- Affordability
- Other Beer Styles

**Global Brands**

- Budweiser
- Corona
- Stella Artois

**Other Beer Styles**

- Flavored Beer

**Affordability**
STRONG HY18 REVENUE GROWTH

+9.1%

(+14.6% ex-home markets)
PREMIUM MEAL

PREMIUM PARTY

PREMIUM CO-ED SOCIAL

PRICE POINT

PREMIUM  ➔  SUPER PREMIUM
THIS IS LIVING
Joie de bière
THE CHALLENGE

663 Million People Lack Access to Clean Water

1 LIMITED EDITION CHALICE = 5 YEARS CLEAN WATER
This is the first time in history that a beer has been produced by another brewer with the same care and attention to brew and age. Our exclusive Beechwood Aging produces a taste, a smoothness and a drinkability you will find in no other beer at any price.
THE BEATING HEART OF THE WORLD'S GREAT CITIES
LIGHT UP THE FIFA WORLD CUP™
BIGGEST CAMPAIGN IN AB INBEV HISTORY

OFFICIAL BEER OF THE 2018 FIFA WORLD CUP™
The Best World Cup Campaigns

Now that the World Cup has well and truly kicked off, it's scoring high this summer. From big, brand blow-outs to the commentary on what's going on in the league of marketing, there are plenty of exciting campaigns to choose from.

Light Up The World Cup

Budweiser are lighting up the World Cup with their biggest brand activations. They've created a cinematic commercial that features a fleet of drone ships and a whole host of experiential activity running alongside it.

Football fans weren't the only people following the #WorldCup. Several brands joined the conversation as the action unfolded.

Budweiser was the most globally mentioned brand of the tournament, followed by Adidas, Coca-Cola, Nike and Apple, according to official Twitter analytics, which indicated that the brand had 637,925 mentions during the tournament.

The World Cup campaign was the brand's most ambitious to date for Budweiser and AB InBev, according to a spokesperson. Budweiser engaged fans in Moscow and in 50+ markets around the world through a variety of activations.
SOUTH AFRICA
2018 FIFA WORLD CUP™ RESULTS

+10% GAINS IN PREMIUM MARKET SHARE
13,000 POCS ACTIVATED
9% OF GLOBAL BUDWEISER REVENUE GROWTH IN 2018

*Premium Market Share as calculated by Nielsen
LOCAL BRANDS MAXIMIZED THE WORLD CUP SPONSORSHIP

40+ MARKETS

40+ BRANDS
LEVERAGING THE EQUITY OF OUR BRANDS...

... AND SCALING IDEAS AROUND THE WORLD
Transforming our digital and creative abilities to address evolving consumer trends across different markets.

Bringing the Category Expansion Framework to life with our strong portfolio of global and local brands.

1. Global Brands
2. Local Brands
3. Consumer Connections
The differentiation of our core brands allows us to scale faster and broader across our brand portfolio in three ways:

1. Defining brand positions to reduce overlap
2. Articulating brand roles within the local portfolio
3. Executing best practices to scale success faster
EASY DRINKING

CLASSIC
Our Classic Lagers are firmly rooted in masculinity, sports and national pride.
Easy Drinking

Classic

Premiumization

Affordability

Lager

Other Beer Styles

Easy Drinking

Classic

Flavored Beer
Our Easy Drinking beers deliver a highly refreshing, perfectly balanced and crisp lager for mixed-gender, social drinking occasions
NOVA SKOL LONG NECK
Category Expansion Framework building the right portfolio, at the right time

- Premiumization
- Lager
- Easy Drinking
- Classic
- Affordability
- Flavored Beer
- Other Beer Styles
Content Overview

1. Global Brands

2. Local Brands

3. Consumer Connections

Bringing the Category Expansion Framework to life with our strong portfolio of global and local brands

Transforming our digital and creative abilities to address evolving consumer trends across different markets
Cost of reaching consumers via TV has increased 2-3x in past 10 years due to reduced TV viewership combined with increased media costs.

TV viewership in the US has declined ~50% in past 10 years and also declining at high pace in other markets.

10Y TV VIEWERSHIP CHANGE LDA - 49

-47%  -37%  -35%  -33%  -32%  -19%  -15%

...While cost to advertise on TV has grown significantly above inflation.

CUMULATIVE MEDIA INFLATION ABOVE CPI

80%  10%  55%  12%  41%  -125%  -18%

Sources: Kantar Ibope Media, Nielsen, BARB, Infosys, Metro5

Sources: World Bank, Local Agencies/published industry data
Trends are driving us to evolve the way we connect with consumers.

**HARDER TO REACH CONSUMER WITH DIGITAL PAID MEDIA**

- Ad blocking used by 30% of USA & growing 50% annually
  - Source: eMarketer, Feb 2017

- Subscription content platforms reaching over 60% penetration
  - **Top 5 Market**: Netflix
    - Mexico: 72%
    - Brazil: 67%
    - Argentina: 63%
    - USA: 62%
    - Canada: 56%
  - Source: Netflix 2017 Global Streaming Statistics

- Consumers trust peers and influencers 3 times more than ads
  - Source: AdWeek April 7, 2017
To adapt to the changing consumer trends, we have gone through our own transformation

- VOICE
- VIRTUAL REALITY
- BLOCKCHAIN
- MACHINE LEARNING
To adapt to the changing consumer trends, we have gone through our own transformation.
To adapt to the changing consumer trends, we have gone through our own transformation.
We have increased media return on investment by 20% in the past 4 years

ROI JOURNEY

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Media</th>
<th>Total Traditional</th>
<th>Total Digital</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>+20%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>+19%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>+24%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017*</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

GLOBAL MEDIA ROI EVOLUTION

- % MEDIA INVESTMENT
  - 2012: 48%
  - 2013: 50%
  - 2014: 61%
  - 2015: 68%
  - 2016: 70%
  - 2017: 75%
  - 2018: 80%

- % CONSUMER FACING INVESTMENT
  - 2012: 21%
  - 2013: 21%
  - 2014: 32%
  - 2015: 56%
  - 2016: 71%
  - 2017: 80%
Disciplined use of this model has helped us to improve our Facebook ROI in the US by 196% and increase Media ROI in Europe by 19%.

FACEBOOK ROI EVOLUTION

- Brilliant Basics creative
- Broader targeting
- Frequency optimization
- Data-based targeting

MEDIA ROI

- Allocation to right markets and brands (premium)
- Channel mix allocation based on ROI (+10pp digital)
- Spend based on seasonality
- Creative testing

Europe Zone Revenue Growth

<table>
<thead>
<tr>
<th>Year</th>
<th>EU</th>
<th>UK</th>
<th>BELGIUM</th>
<th>FRANCE</th>
<th>ITALY</th>
<th>GERMANY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>19.3%</td>
<td>18.0%</td>
<td>18.6%</td>
<td>21.6%</td>
<td>18.4%</td>
<td>7.9%</td>
</tr>
</tbody>
</table>

Country Media ROI CAGR – 2015 Q1-Q3 to 2017 Q1-Q3
To adapt to the changing consumer trends, we have gone through our own transformation.

- **2012**: ROI
- **2013**: SOCIAL LISTENING
- **2014**: CONTENT BASICS
- **2015**: CREATIVE X
- **2016**: IN-HOUSE AGENCY
- **2017**: EARNED MEDIA

- **EARNED MEDIA DATA TARGETING**
- **VOICE**
- **VIRTUAL REALITY**
- **BLOCKCHAIN**
- **MACHINE LEARNING**
Social Listening and in-house agency capabilities allow us to discover, create and react to cultural moments in real time.

THE POWER OF SOCIAL LISTENING

TO WIN WITH OUR CONSUMERS TODAY WE NEED TO BE...

- Bold
- Faster Flexible
- Digitally Native
- Culturally Relevant
- More Effective
- Data Driven

- Up to 18% more effective content
- - 40% production costs
- - 35% time to market
- + 20% earned media
BUD US MOTHER’S DAY PRESS UPDATE

Notable Quotes

“Mother’s Day is around the corner, and Budweiser put together a good gift for NBA fans: An ad paying tribute to basketball moms and the game itself voiced by Kevin Durant’s mother Wanda.”

Charles Curtis in USA Today

“We don’t normally put commercials on here, but sometimes they hit us in the feels. This year, Budweiser put together a terrific Mother’s Day commercial starring Kevin Durant and his mother, Wanda, as well as many other NBA players. It’s pretty special.”

Brady Klopfer Golden State of Mind

Budweiser recognizes that behind almost every amazing NBA player, sitting front row at every game, there exists the real MVP: their mom. We wanted to share a new Budweiser video created just for this occasion called “Mother’s Day Tribute: This Bud’s For The Real MVPs” that will air this weekend on TV.”

Art Eddy in Man Jr.

USA TODAY
Budweiser’s NBA Mother’s Day ad stars Durant’s mom

Love this @NBA Mother’s Day spot from @Budweiser youtube.com/watch?v=4b72uq...

MANjr
Budweiser Puts The Spotlight On NBA Players Biggest Fans

Budweiser’s NBA Mother’s Day ad stars Durant’s mom

Kevin Durant listened to his mom, reveals Budweiser’s Mother’s Day spot

HYPEBEAST
Kevin Durant’s Mom Stars in Budweiser Mother’s Day Ad

Wanda and Kevin Durant star in touching Mother’s Day commercial

Number of Placements
25

Impressions
26.8M

Key Message Inclusion
100%
To adapt to the changing consumer trends, we have gone through our own transformation.
AB InBev, Apple and P&G are most-awarded brand owners at Cannes Lions 2018

by Kim Benjamin and Omar Oakes
June 29, 2018

AB InBev, Apple and Procter & Gamble are the most-awarded brands at this year's Cannes Lions festival after a record 149 wins.
In conclusion