



**ABInBev**

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**INVESTOR  
SEMINAR  
2018**



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**ABInBev**

**PEDRO  
CRUZ**

BU President  
Africa Southern



- Born in Lisbon, Portugal
- 11 years in our Company
- Favorite Beer 2M
- I'm most proud of growing Mozambique's volume 2.4 times over the last 10 years



# Introducing BU Southern Africa

**ABInBev**

## Zambia (L1)

**Population** 16.7 million

**Maturity** Low

**AB InBev Share** High

## Namibia (C2)

**Population** 2.4 million

**Maturity** Middle

**AB InBev Share** Low



## Mozambique (L1)

**Population** 29.5 million

**Maturity** Low

**AB InBev Share** High

## Botswana (L2)

**Population** 2.1 million

**Maturity** Middle

**AB InBev Share** High

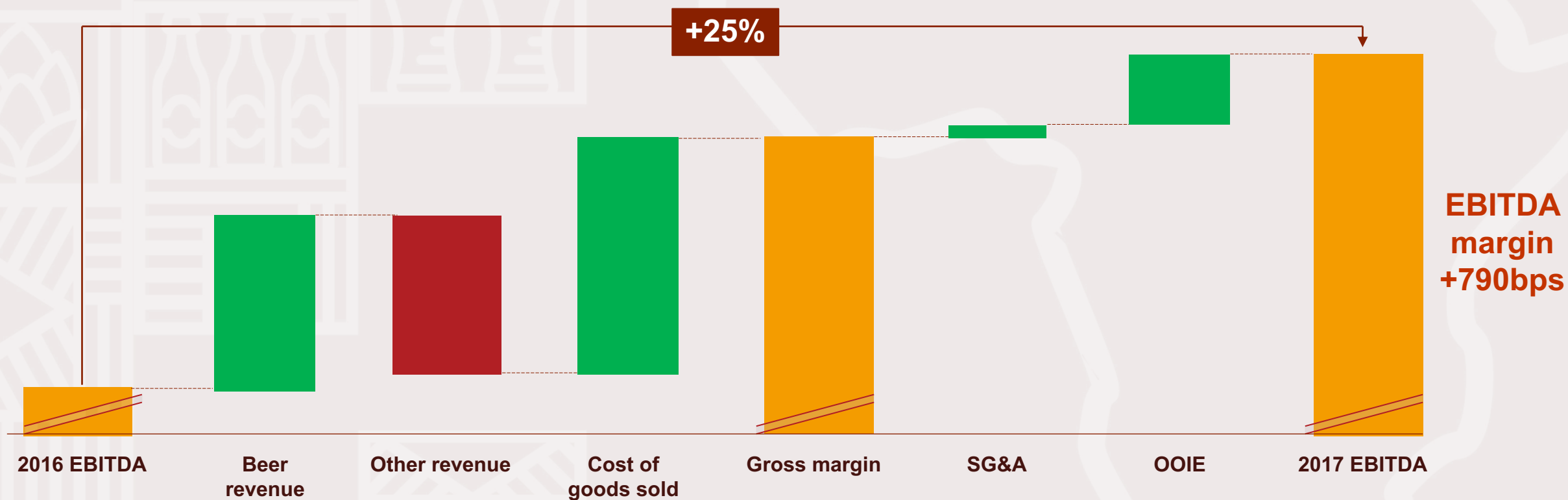




# Combining the best of both unlocks value

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## BU Southern Africa results 2017



Source: Internal data





# Mozambique has a remarkable track record of economic growth...

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Economic Indicators	2012-15	2016-17	2018-21F	2022-23F
GDP (% real change p.a.)	7.1	3.7	4.0	7.8
Population (% change p.a.)	2.7	2.7	3.0	3.0
Consumer price index (% change p.a.)	3.2	17.5	7.6	8.7
Urbanization rate (%)	45.1	46.8	48.4	51.2

Source: Standard Bank Mozambique

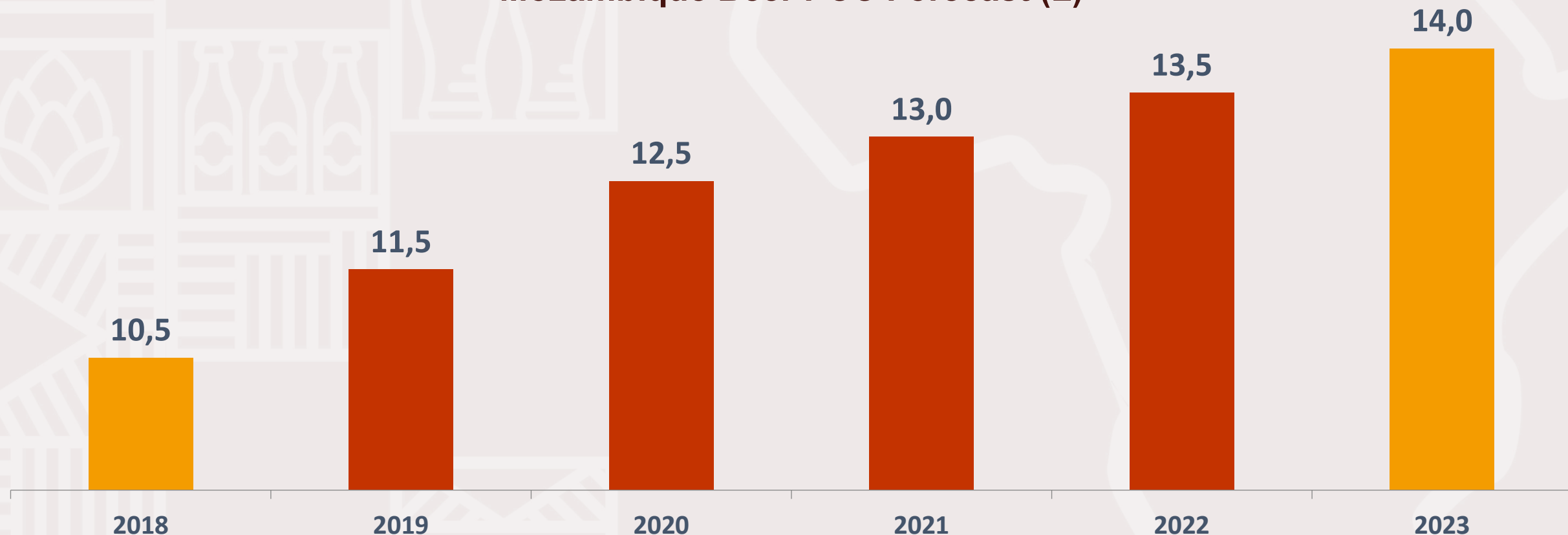




...with good prospects ahead for the growth  
of the beer market

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Mozambique Beer PCC Forecast (L)

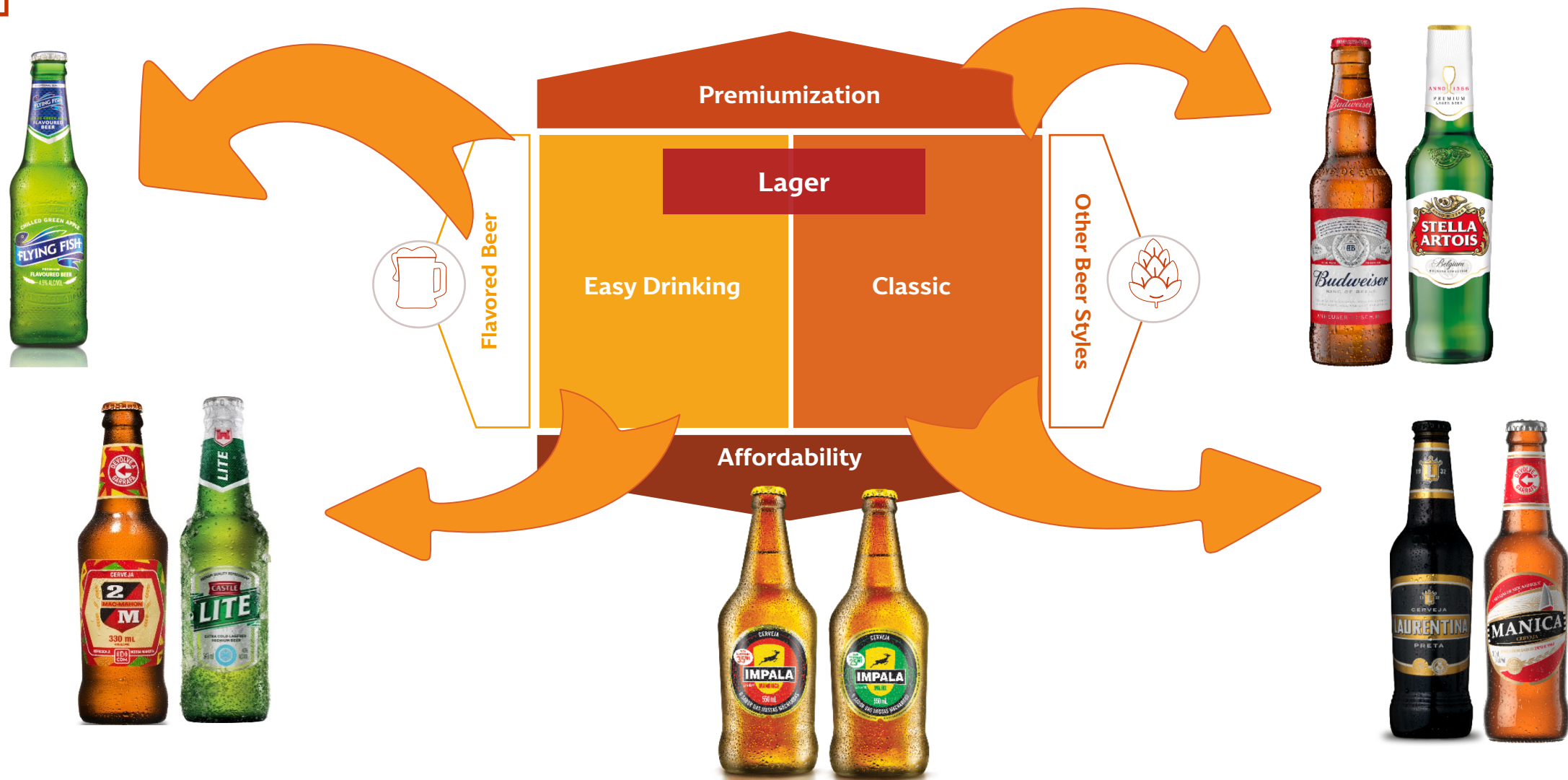


Source: Plato Logic





Our brand portfolio is well positioned to develop the category **ABInBev**







When combined with pack offering, our brand portfolio provides a wide assortment that addresses every consumption occasion

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## AB InBev Beer Brand & Pack Portfolio



Affordable

Core

Core+

Premium

% Volume

27.4%

68.2%

4.2%

0.2%

Note: % volume refers to HY18

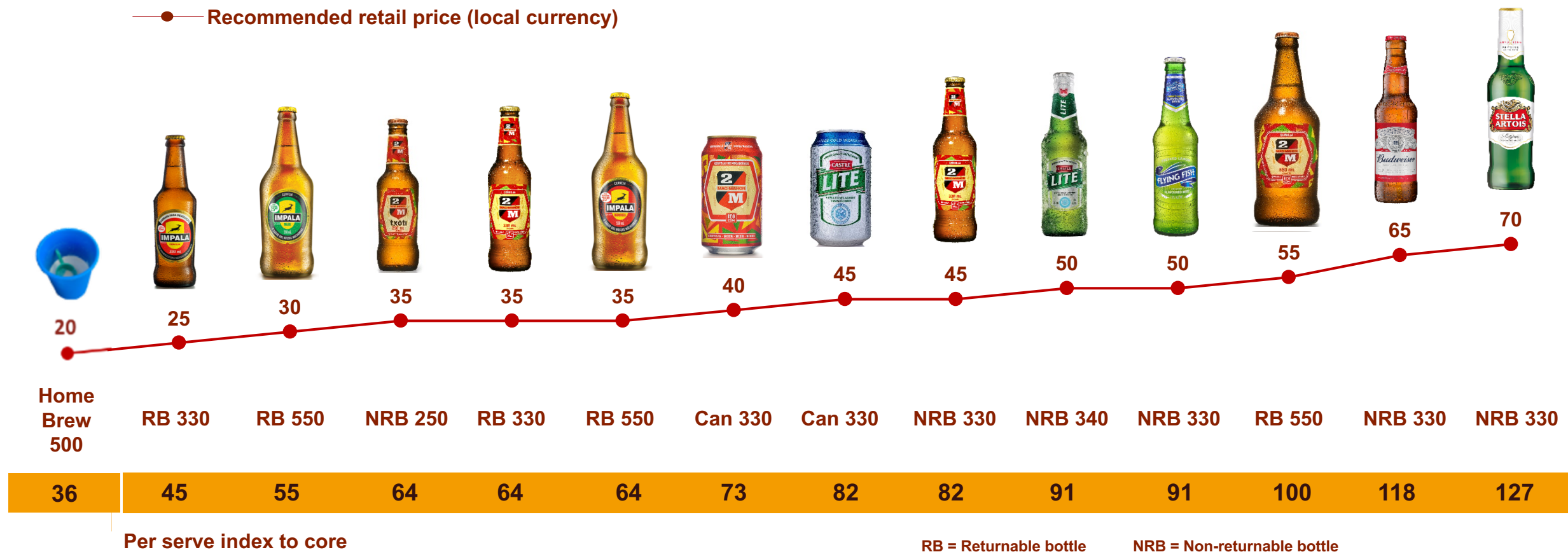






# Our brand/pack price ladder stretches along a wide range of price points to capture every purchasing opportunity

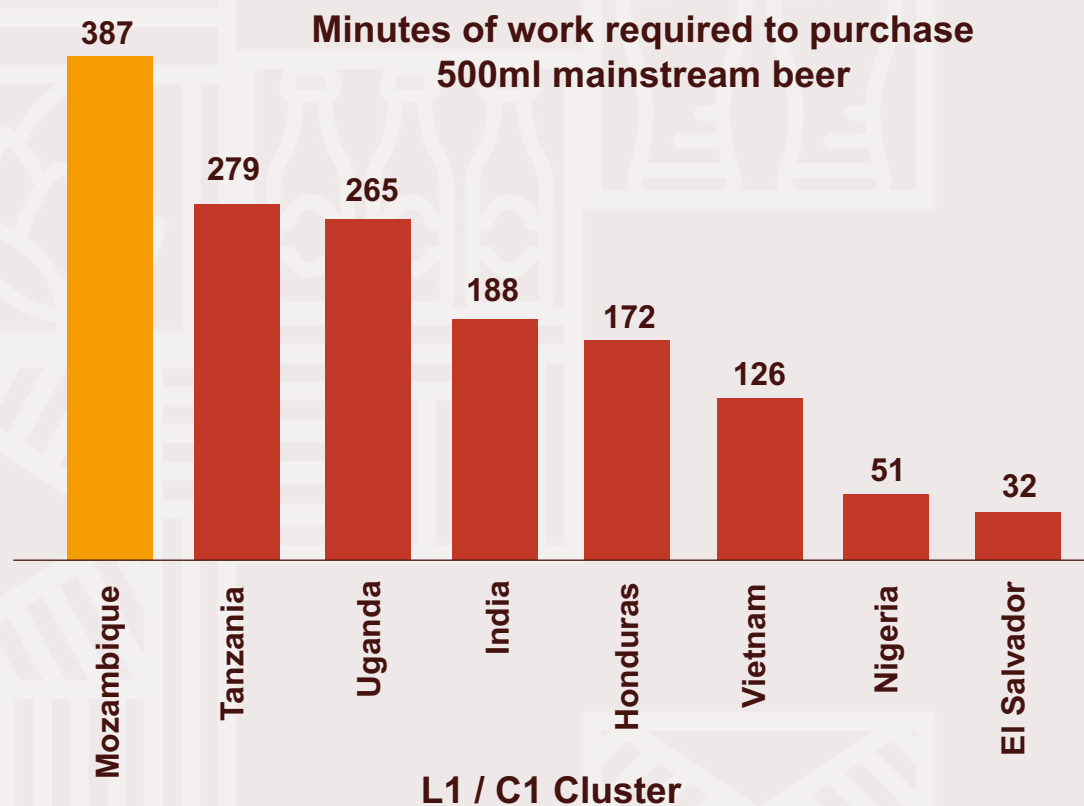
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# Driving beer affordability is essential to develop the category as Mozambique sits at the top end of beer relative unaffordability

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Our journey into **affordability** started 7 years ago with **the launch of Impala Cassava** which has become a **key brand** in our portfolio while contributing to a better Mozambique



- First beer in the world made from cassava
- Excise benefit
- 64 price index to core
- Healthy margin





8,000 small holder  
farmers in the supply  
chain



The newly launched  
**Impala Maize** has taken  
**affordability** to a new  
level ...

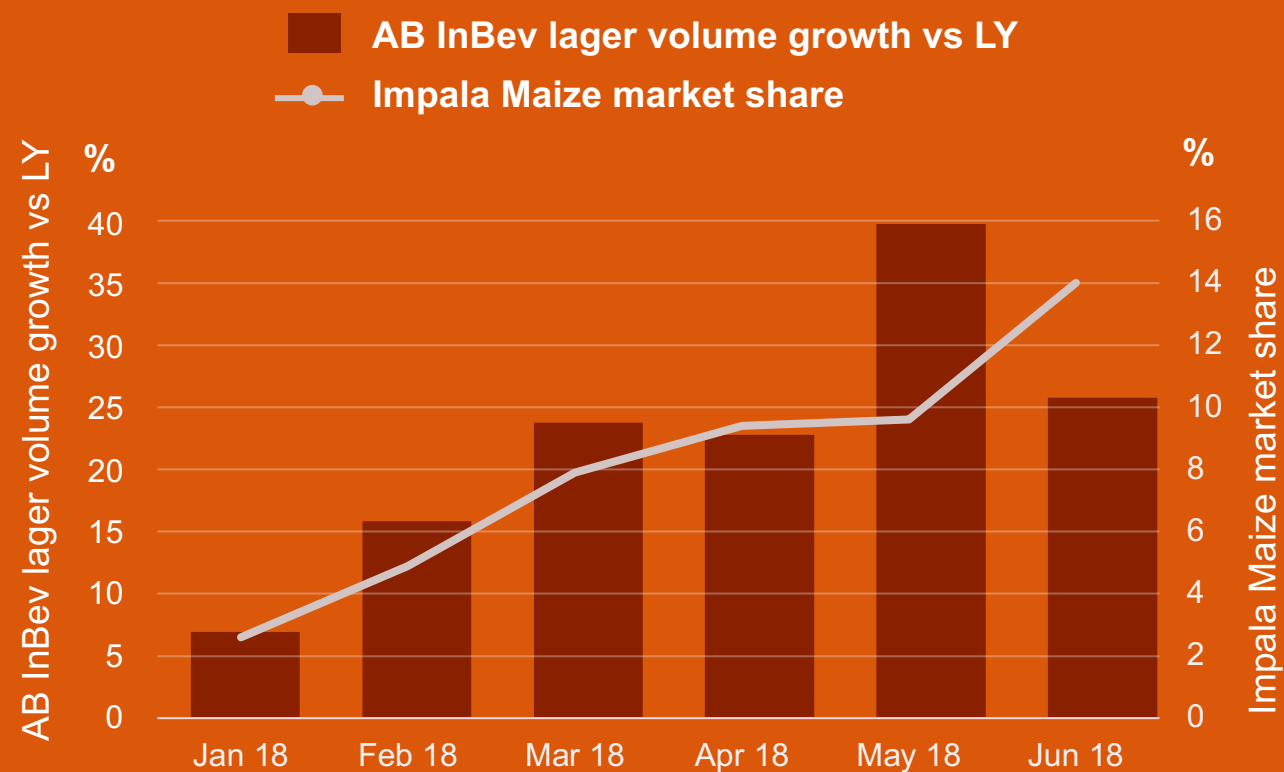


- Made with local maize
- 55 price index
- 3.5% ABV
- Contributes to our No- and Low-Alcohol beers commitment
- Excise benefit
- Healthy margin





... reaching  
quick success  
and outstanding  
business impact







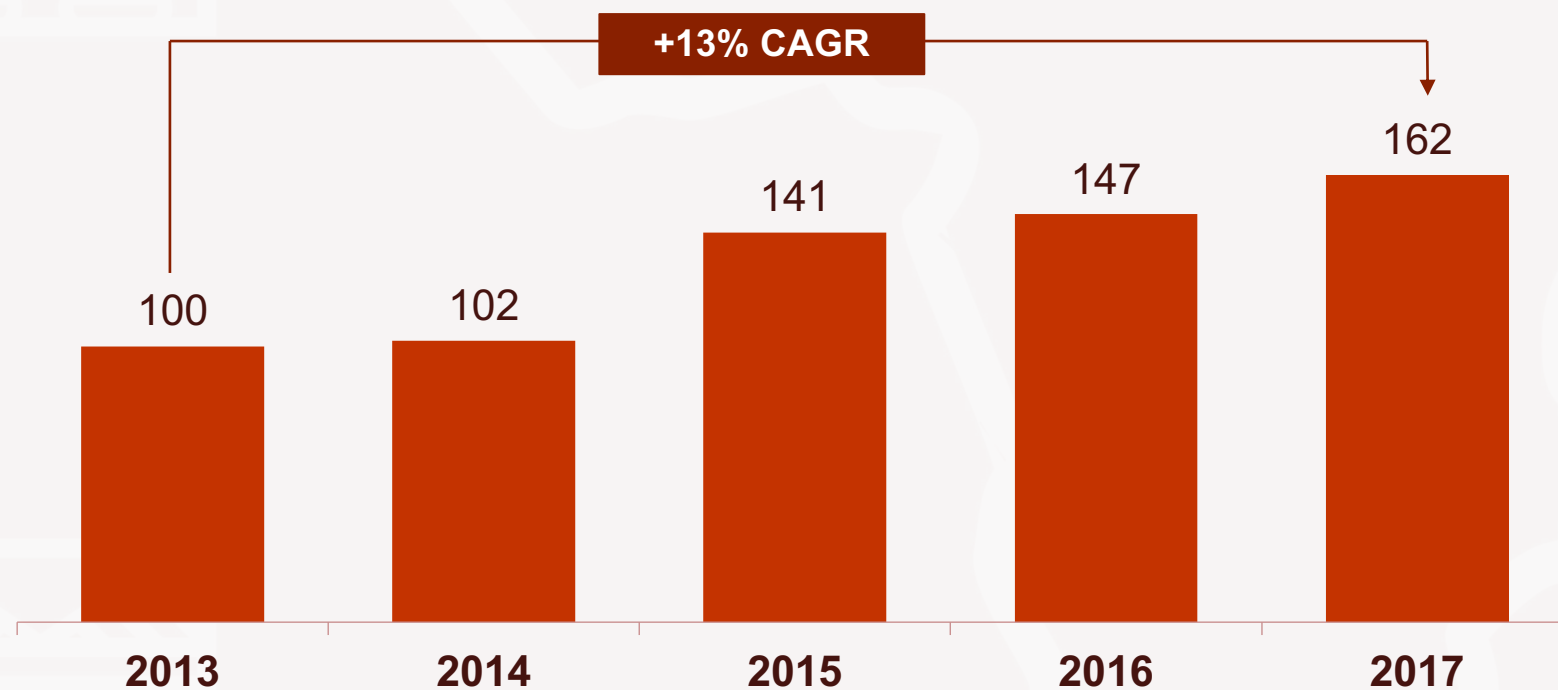
OS BONS  
MOMENTOS  
SOMOS NÓS!





A remarkable  
track record of  
consistent  
**growth**

## 2M Volume Trend 2013-17 Index vs 2013



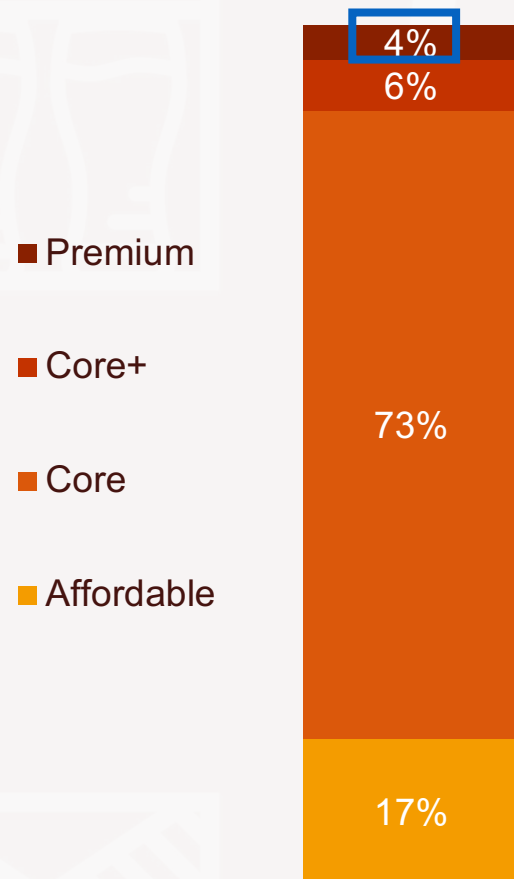








We have started to build a position in the **small premium segment** through the launch of our **global brands** in January 2018

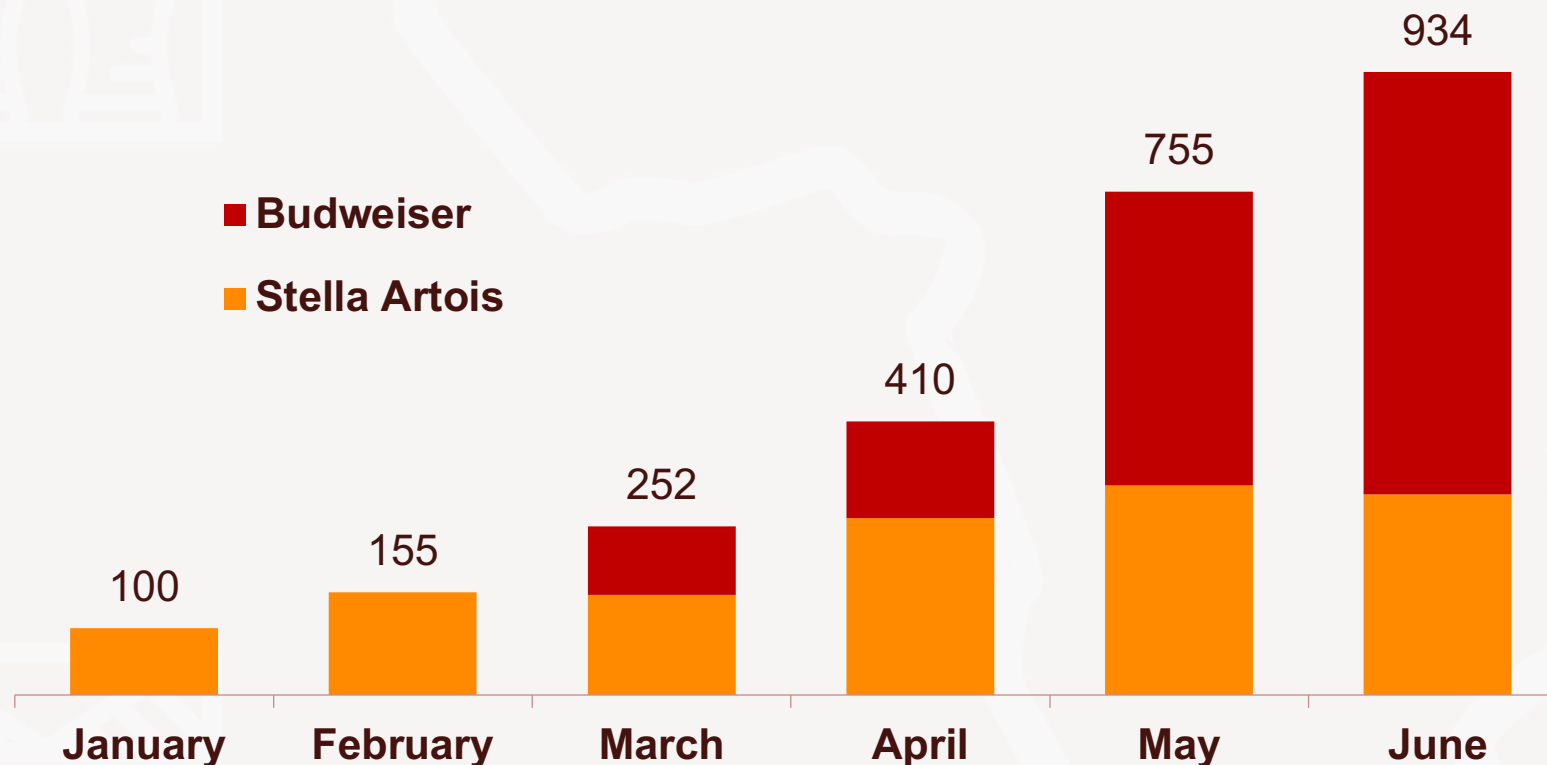


Segment Contribution to market



Global brands have posted 6 consecutive months of growth vs prior month since launch

## Global Brands Volume Trend Jan - Jun 2018 (Index vs January)

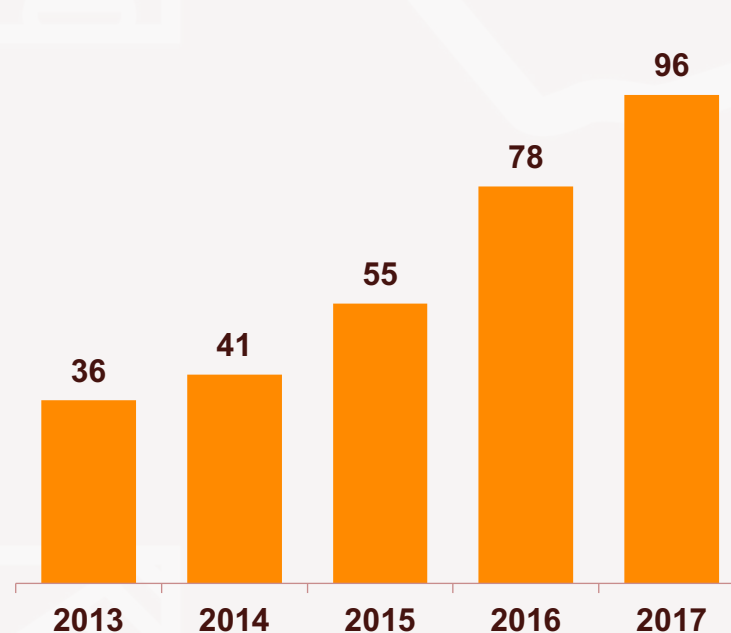


**Local Area  
Representatives  
drive availability  
of our portfolio:**

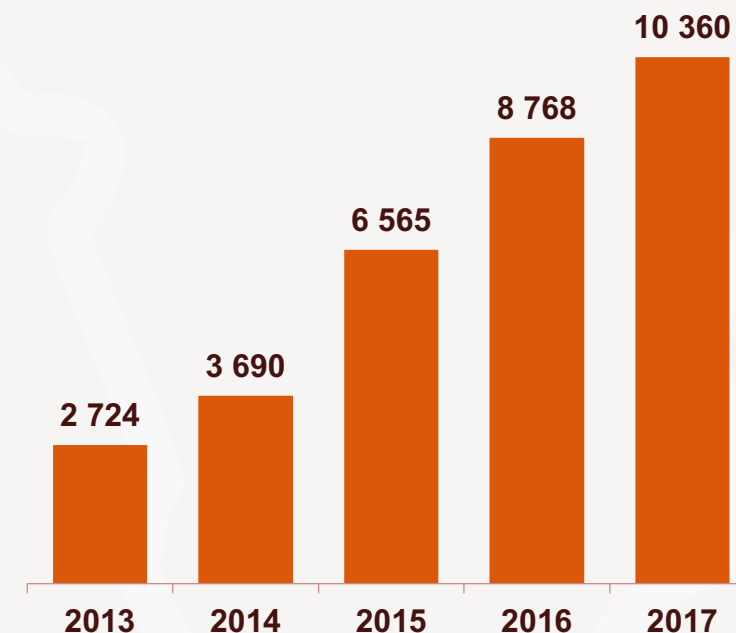
- 3x coverage
- ½ cost per call

## Frontline sales headcount & sales serviced POCs

**Frontline sales head count**

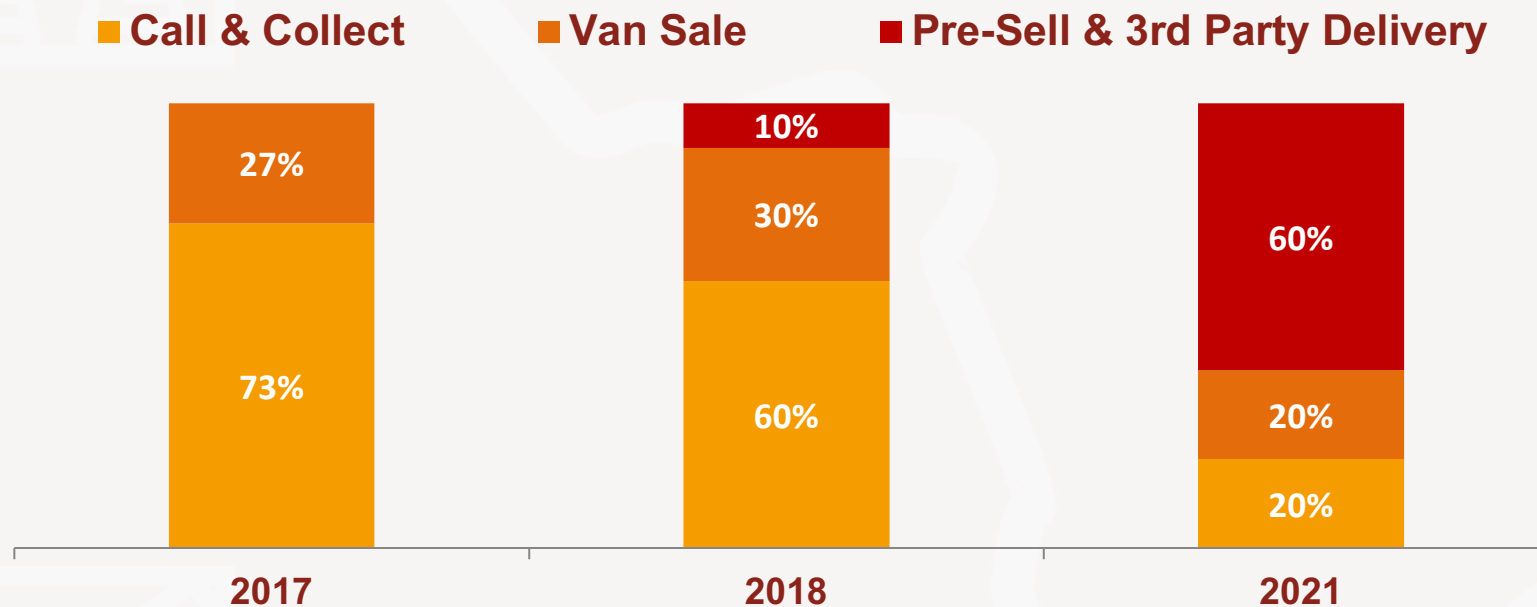


**Sales serviced POCs**



We are transforming our **Route-to-Market** to further improve portfolio availability and service to retail

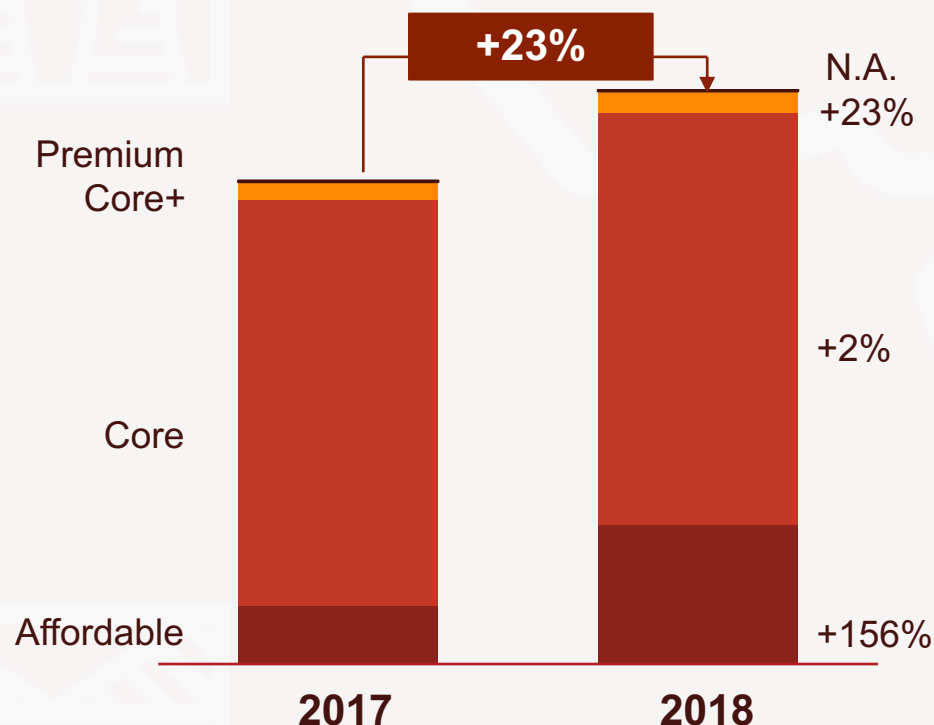
## From a passive to an active selling and distribution model





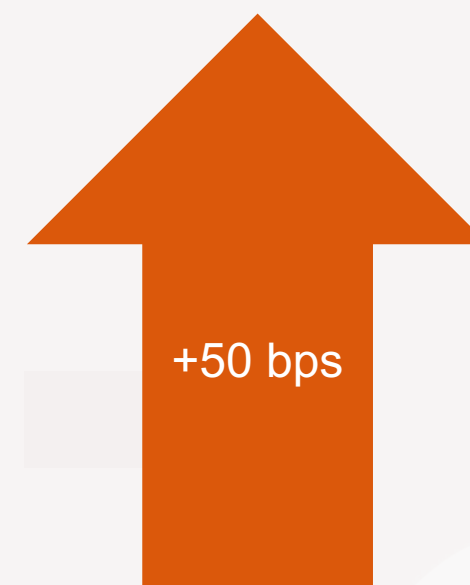
**Strong volume and market share results in the first half of 2018 show the ability of our strategy to drive growth and to strengthen our leadership position**

**AB InBev Beer Volume (k hl)**  
2018 June YTD vs LY



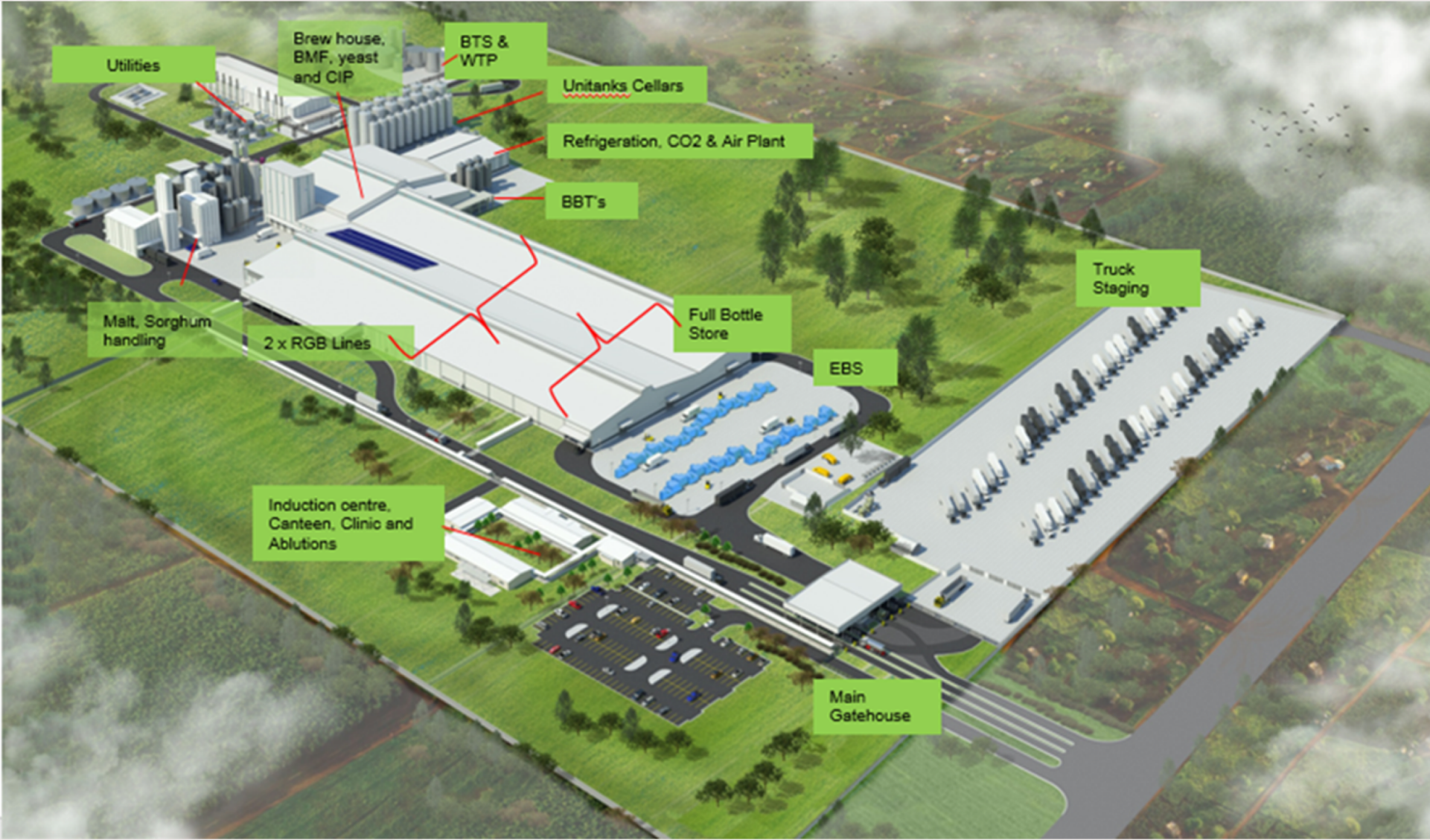
**Mozambique**

**AB InBev Market Share**  
12MM to June 2018 vs LY



# New Maputo Brewery

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# Thank you

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