

Anheuser-Busch InBev **Investor Seminar** **2019**



ABInBev

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Forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the Company's control and are difficult to predict, that may cause actual results or developments to differ materially from any future results or developments expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those contemplated by the forward-looking statements include, among others: (i) local, regional, national and international economic conditions, including the risks of a global recession or a recession in one or more of the Company's key markets, and the impact they may have on the Company and its customers and its assessment of that impact; (ii) financial risks, such as interest rate risk, foreign exchange rate risk (in particular as against the U.S. dollar, the Company's reporting currency), commodity risk, asset price risk, equity market risk, counterparty risk, sovereign risk, liquidity risk, inflation or deflation; (iii) continued geopolitical instability, which may result in, among other things, economic and political sanctions and currency exchange rate volatility, and which may have a substantial impact on the economies of one or more of the Company's key markets; (iv) changes in government policies and currency controls; (v) continued availability of financing and the Company's ability to achieve its targeted coverage and debt levels and terms, including the risk of constraints on financing in the event of a credit rating downgrade; (vi) the monetary and interest rate policies of central banks; (vii) changes in applicable laws, regulations and taxes in jurisdictions in which the Company operates; (viii) limitations on the Company's ability to contain costs and expenses; (ix) the Company's expectations with respect to expansion plans, premium growth, accretion to reported earnings, working capital improvements and investment income or cash flow projections; (x) the Company's ability to continue to introduce competitive new products and services on a timely, cost-effective basis; (xi) the effects of competition and consolidation in the markets in which the Company operates; (xii) changes in consumer spending; (xiii) changes in pricing environments; (xiv) volatility in the prices of raw materials, commodities and energy; (xv) difficulties in maintaining relationships with employees; (xvi) regional or general changes in asset valuations; (xvii) greater than expected costs (including taxes) and expenses; (xviii) the risk of unexpected consequences resulting from acquisitions (including the combination with ABI SAB Group Holding Limited (formerly SABMiller Limited, and prior to that SABMiller plc) ("SAB")), joint ventures, strategic alliances, corporate reorganizations or divestiture plans, and the Company's ability to successfully and cost-effectively implement these transactions and integrate the operations of businesses or other assets it has acquired; (xix) an inability to realize synergies from the combination with SAB; (xx) the outcome of pending and future litigation, investigations and governmental proceedings; (xxi) natural and other disasters; (xxii) any inability to economically hedge certain risks; (xxiii) inadequate impairment provisions and loss reserves; (xxiv) technological changes and threats to cybersecurity; and (xxv) the Company's success in managing the risks involved in the foregoing. All subsequent written and oral forward-looking statements attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements referenced above. Forward-looking statements speak only as of the date on which such statements are made.

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CLASSIC LAGER

**Immersion Booth
Core & Core +**



Budweiser

Ricardo Marques

VP Core & Value Brands

Hometown: Lisbon, Portugal

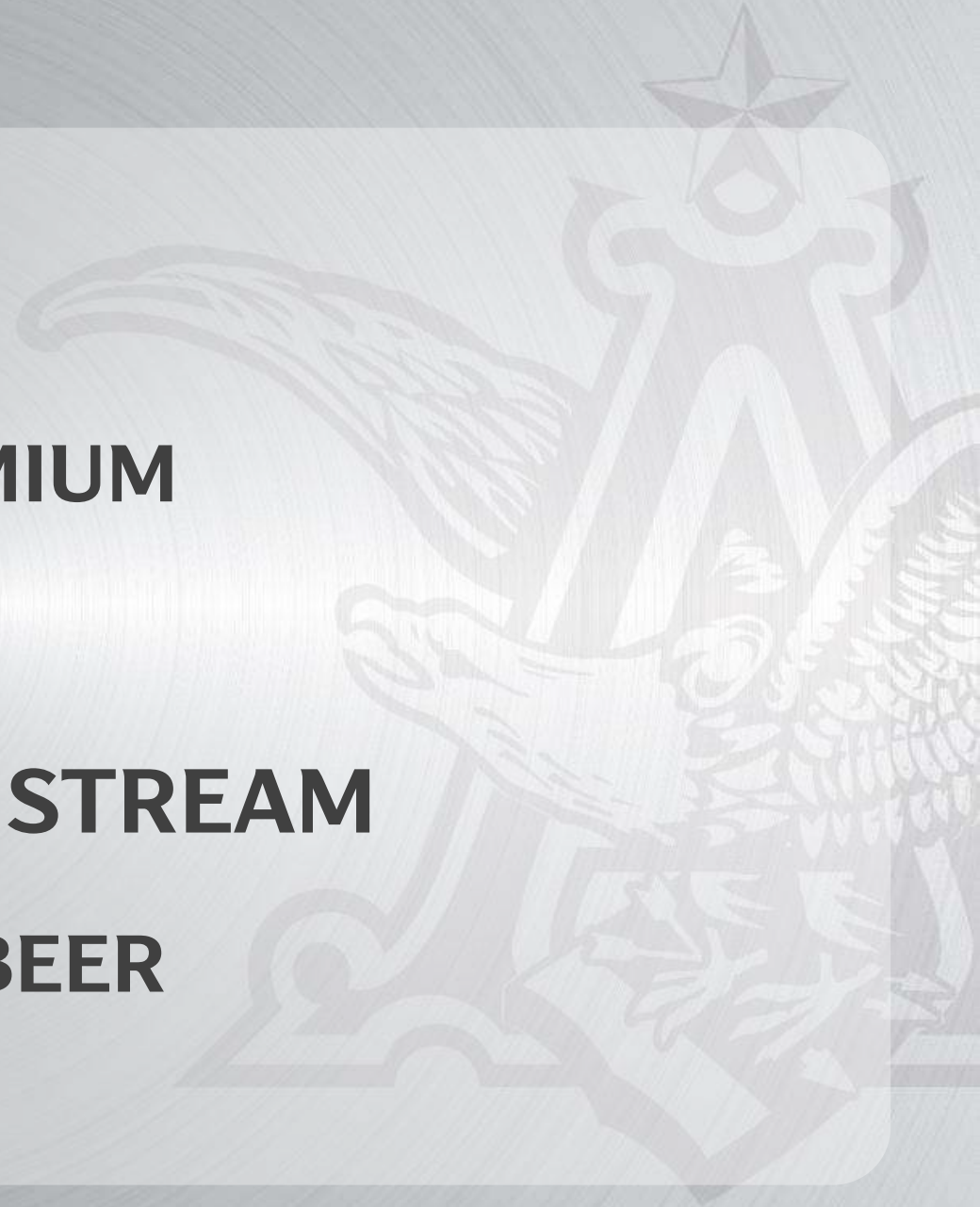
Time at ABL: 13 years

Favorite Beer: *Budweiser*



5 PRIORITIES

- 1 EXPAND CORE PLUS
- 2 LEAD & DEVELOP SUPER PREMIUM
- 3 DISRUPT PREMIUM
- 4 STABILIZE SHARE OF MAINSTREAM
- 5 CAPTURE GROWTH BEYOND BEER





**AS THE GREAT AMERICAN LAGER, BUDWEISER
IS THE ULTIMATE CHAMPION FOR BEER**

WE HAVE THREE CLEAR MISSIONS

**1.DRIVE QUALITY
PERCEPTIONS
BY HUMANIZING
OUR BRAND**

**2.RECRUITMENT
THROUGH
CULTURAL
RELEVANCE**

**3.PREMIUMIZE
THROUGH
BUDWEISER
EXTENSIONS**

WE HAVE THREE CLEAR MISSIONS

The background of the slide features a row of Budweiser beer cans. The cans are slightly out of focus and have a red overlay applied to them, matching the overall red theme of the slide.

**1.DRIVE QUALITY
PERCEPTIONS
BY HUMANIZING
OUR BRAND**



NICK & MARK RICKS
Budweiser Barley Farmers



**BUDWEISER IS PROUDLY BREWED
WITH 100% AMERICAN-GROWN BARLEY.**



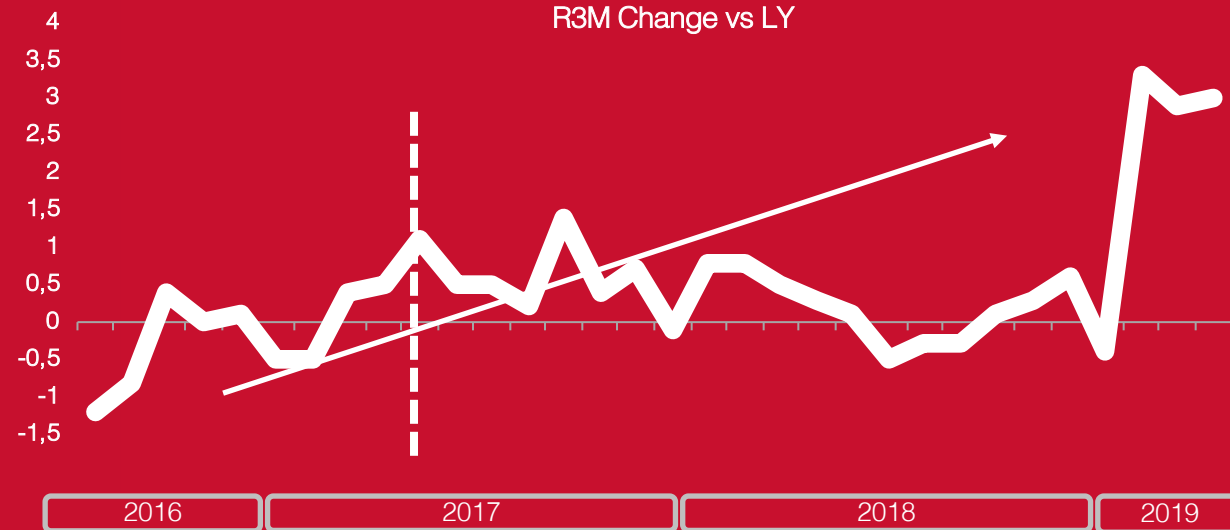
THIS BUD'S FROM US.



COMMITTED

Consideration

R3M Change vs LY



Worth

R3M Change vs LY





**THIS BUD'S FOR A
BETTER TOMORROW**

WE HAVE THREE CLEAR MISSIONS

The background of the slide features a row of Budweiser beer cans. The cans are slightly out of focus and have a red overlay applied to them, making them appear as a textured, monochromatic pattern behind the text.

**2. RECRUITMENT
THROUGH
CULTURAL
RELEVANCE**





23.3 Million USD in EARNED MEDIA

#1 SHARE OF SOCIAL
CONVERSATION YTD APRIL

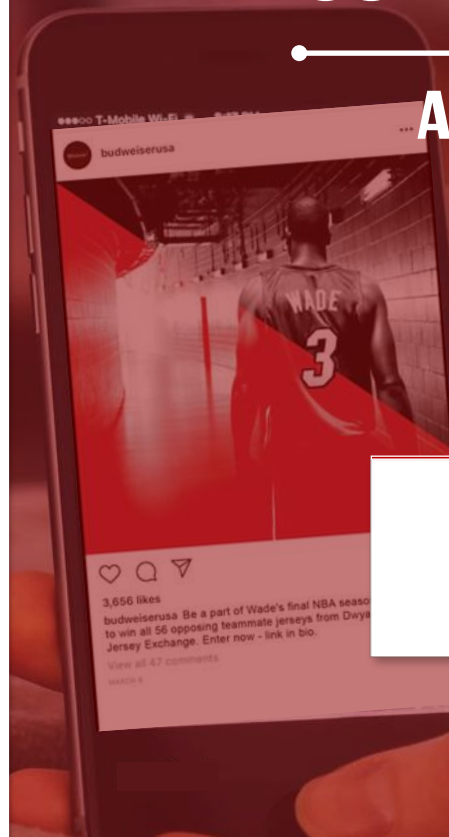
AGE 21-25 CONSIDERATION

+1.43

-3.69

2018

2019 YTD



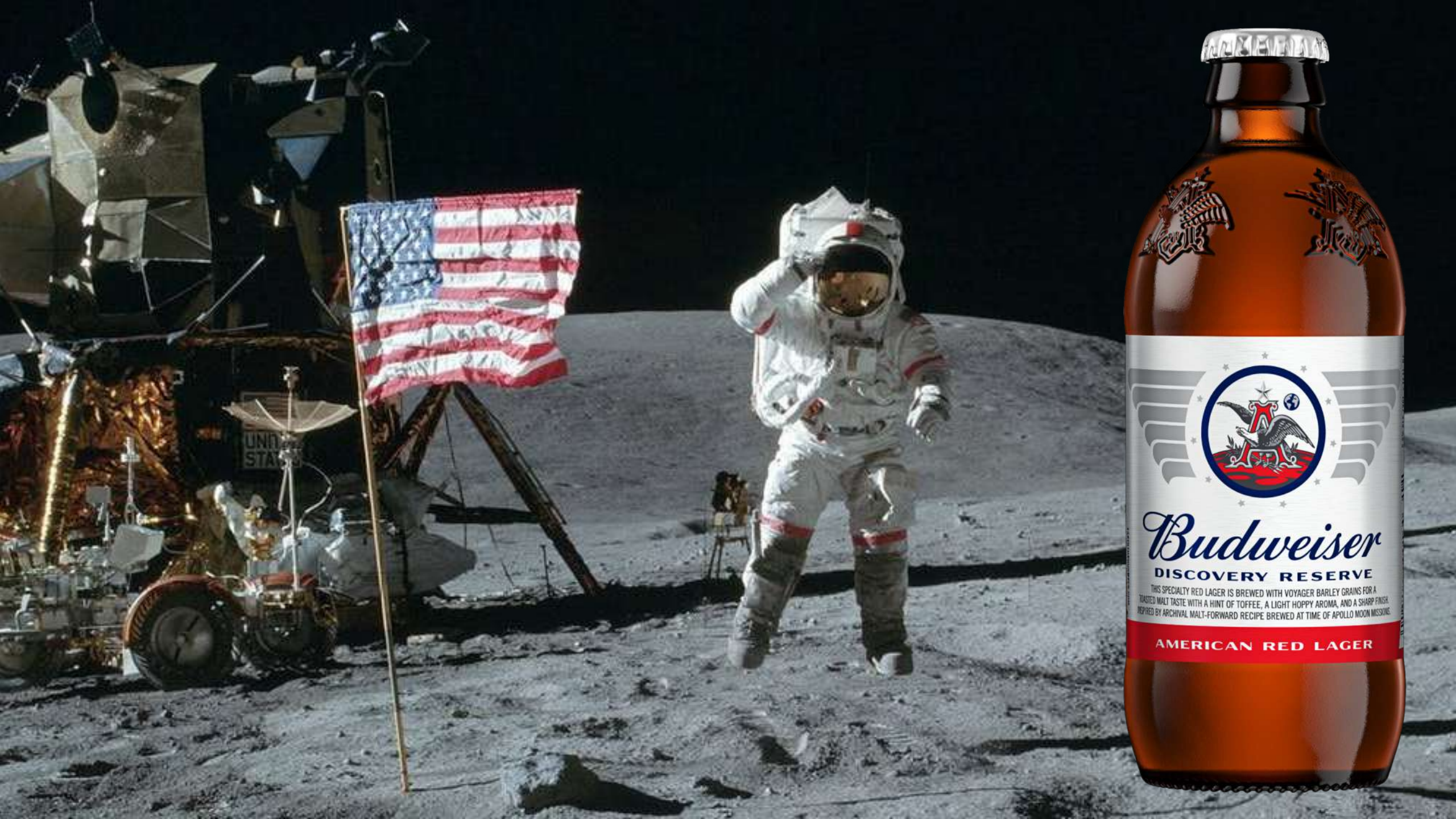
WE HAVE THREE CLEAR MISSIONS

A row of Budweiser beer cans is shown, partially obscured by a solid red overlay that covers the top half of the image. The cans are arranged in a slightly overlapping manner, and the Budweiser logo and script are visible on the labels.

**3. PREMIUMIZE
THROUGH
BUDWEISER
EXTENSIONS**

TOP 10 SHARE GAINER



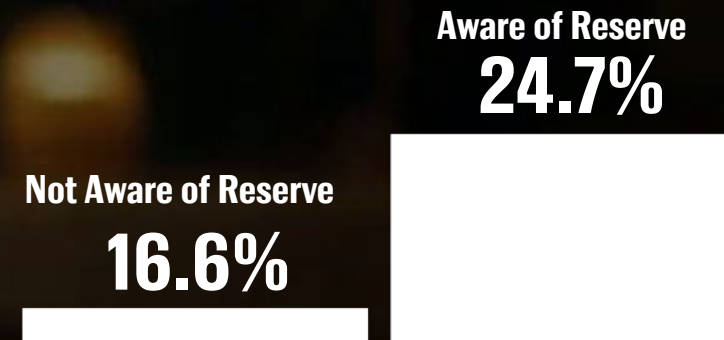


Budweiser
DISCOVERY RESERVE
THIS SPECIALTY RED LAGER IS BREWED WITH VOYAGER BARLEY GRAINS FOR A
TOASTED MALT TASTE WITH A HINT OF TOFFEE, A LIGHT HOPPY AROMA, AND A SHARP FINISH.
INSPIRED BY ARCHIVAL MALT-FORWARD RECIPE BREWED AT TIME OF APOLLO MOON MISSIONS.
AMERICAN RED LAGER



BUDWEISER
PENETRATION

POSITIVE BRAND HALO



PRICE INDEX

SOLD AT A PREMIUM



INTERACTION
INDEX

SOURCING FROM CORE+ BRANDS

+217



WE HAVE THREE CLEAR MISSIONS

**1.DRIVE QUALITY
PERCEPTIONS
BY HUMANIZING
OUR BRAND**

**2.RECRUITMENT
THROUGH
CULTURAL
RELEVANCE**

**3.PREMIUMIZE
THROUGH
BUDWEISER
EXTENSIONS**



WE ARE MAKING SIGNIFICANT
PROGRESS

– 5 –

QUARTERS OF IMPROVED SHARE OF SEGMENT



BIR

– #3 –

SHARE OF INNOVATION



IRI MAR 13W

– 10 –

TOP TEN SHARE GAINER



IRI MAR 13W



**THIS BUD'S
FOR YOU**

NATIONAL PARKS

LIMITED EDITION ALUMINUM BOTTLES





Budweiser

California
YOSEMITE
NATIONAL PARK



Budweiser

Florida's
CANAVERAL
NATIONAL SEASHORE



Budweiser

Missouri

GATEWAY ARCH
NATIONAL PARK



Budweiser

Texas

BIG BEND
NATIONAL PARK



Budweiser

America

THE BEAUTIFUL



Budweiser

New York
STATUE OF LIBERTY
NATIONAL MONUMENT

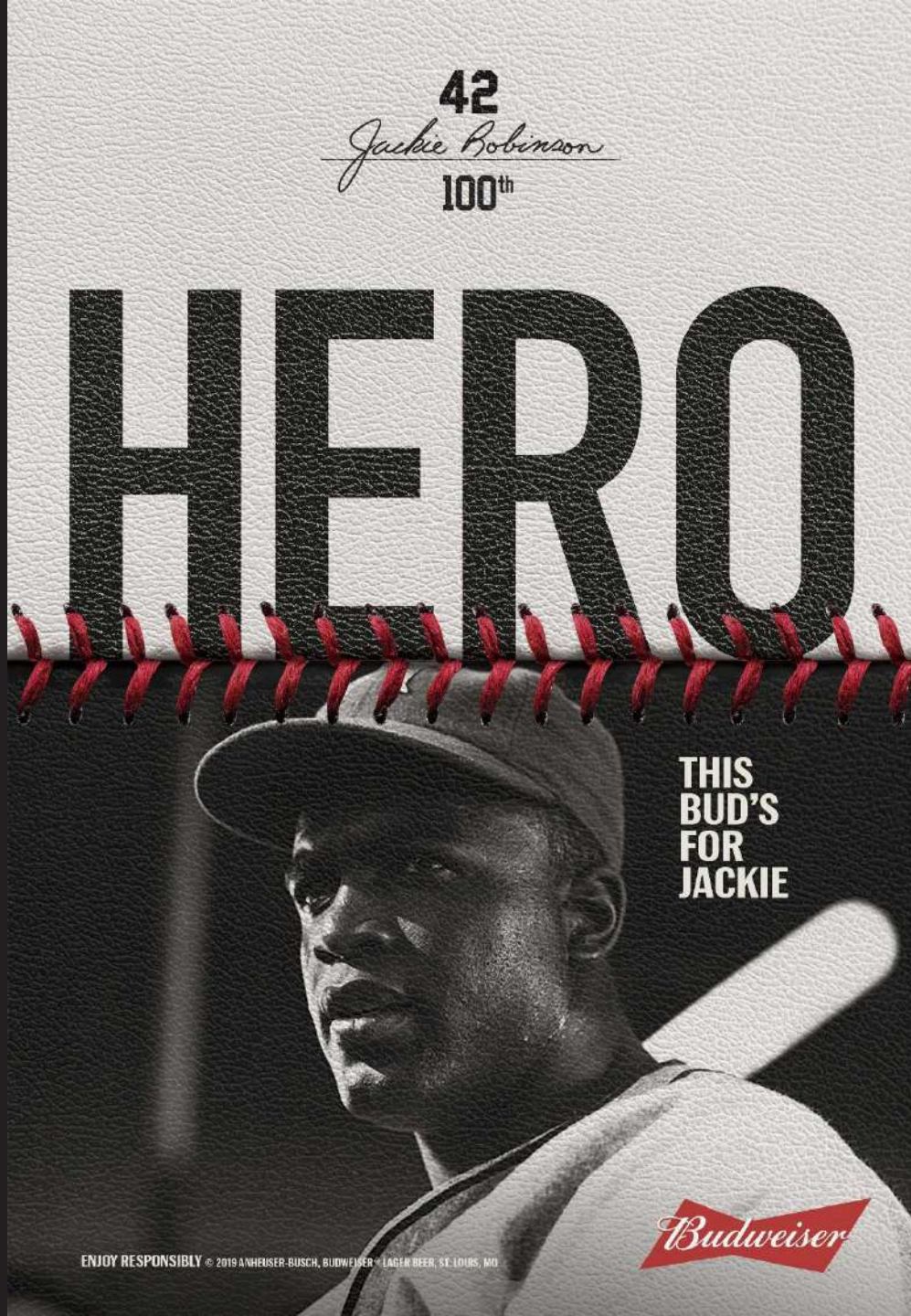


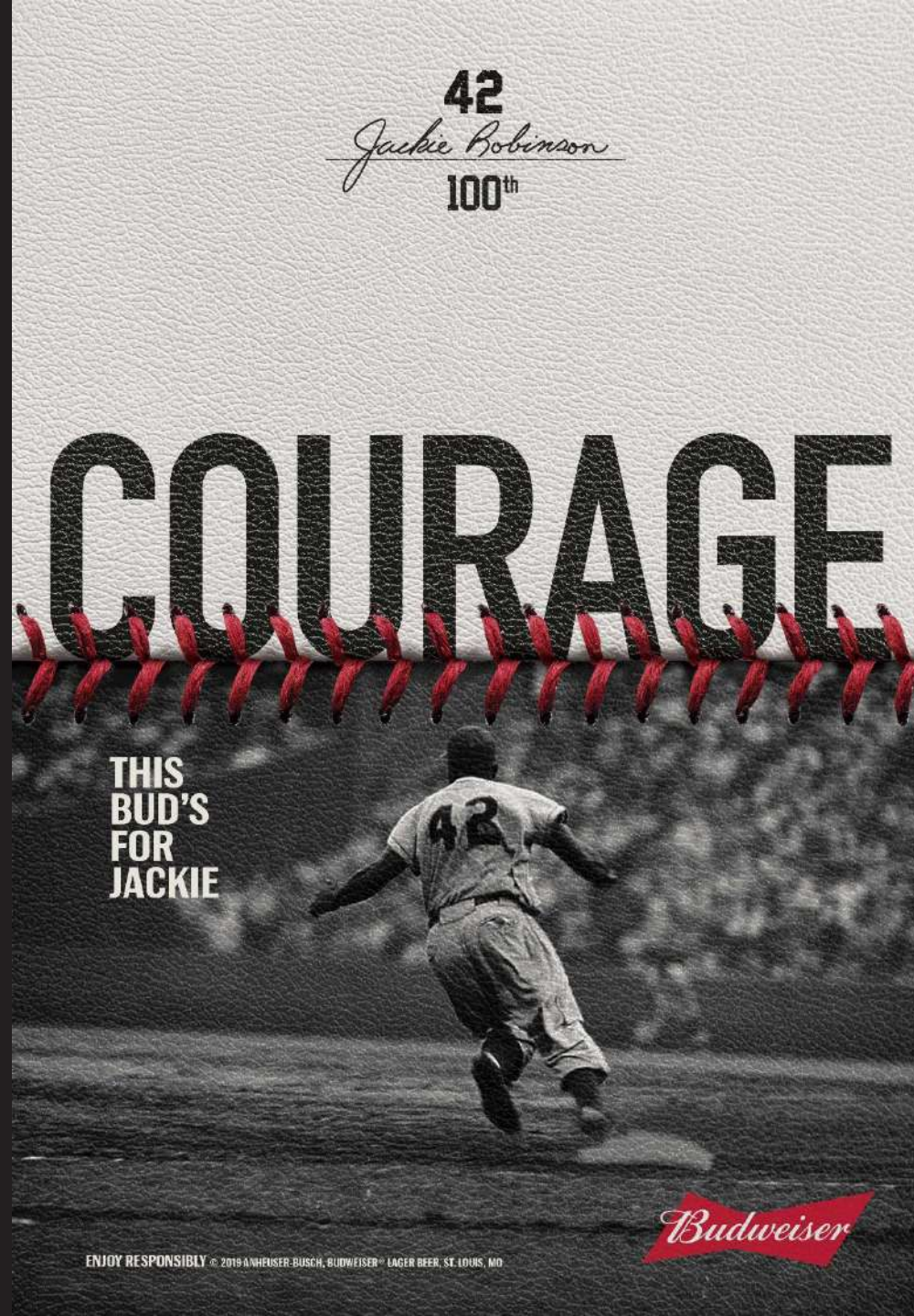




**THIS BUD'S FOR A
BETTER TOMORROW**



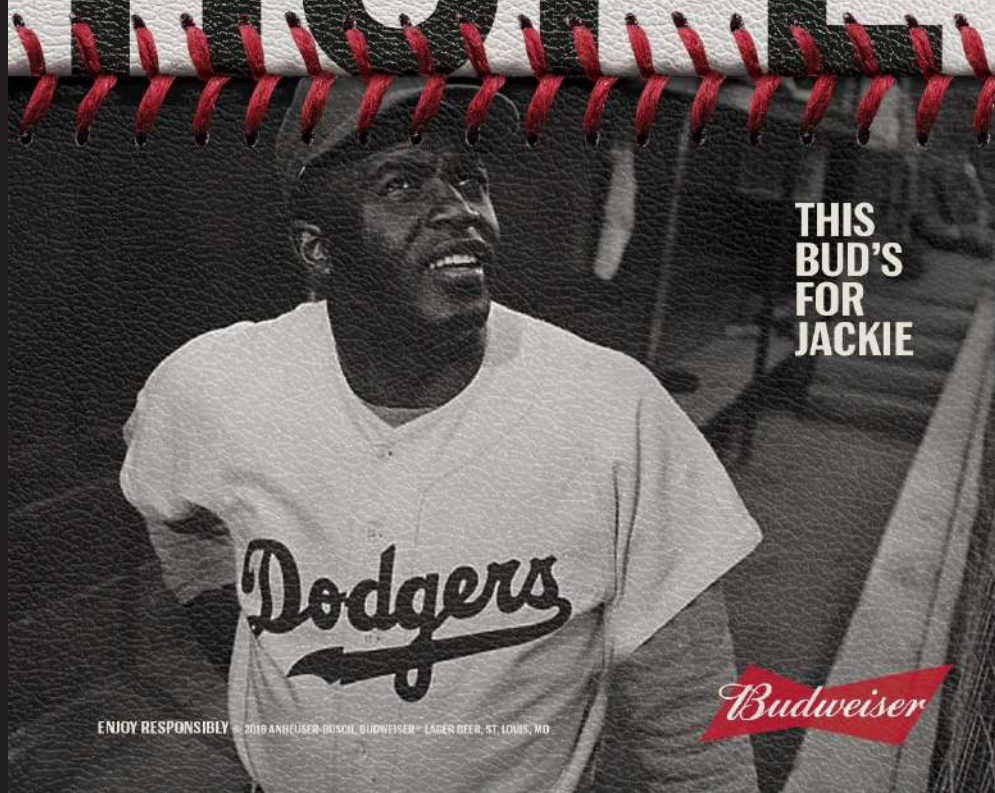






42
Jackie Robinson
100th

HOPE

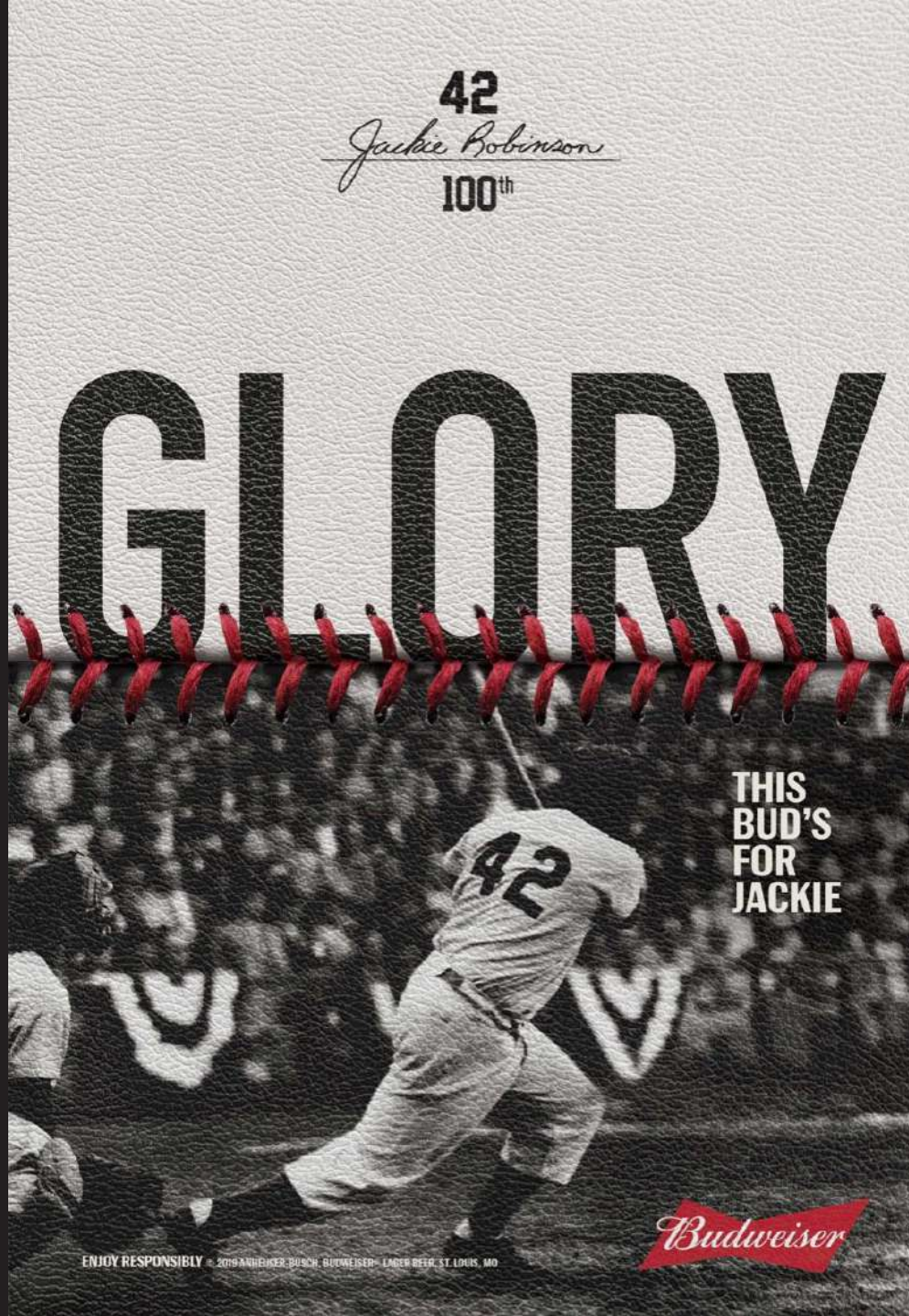


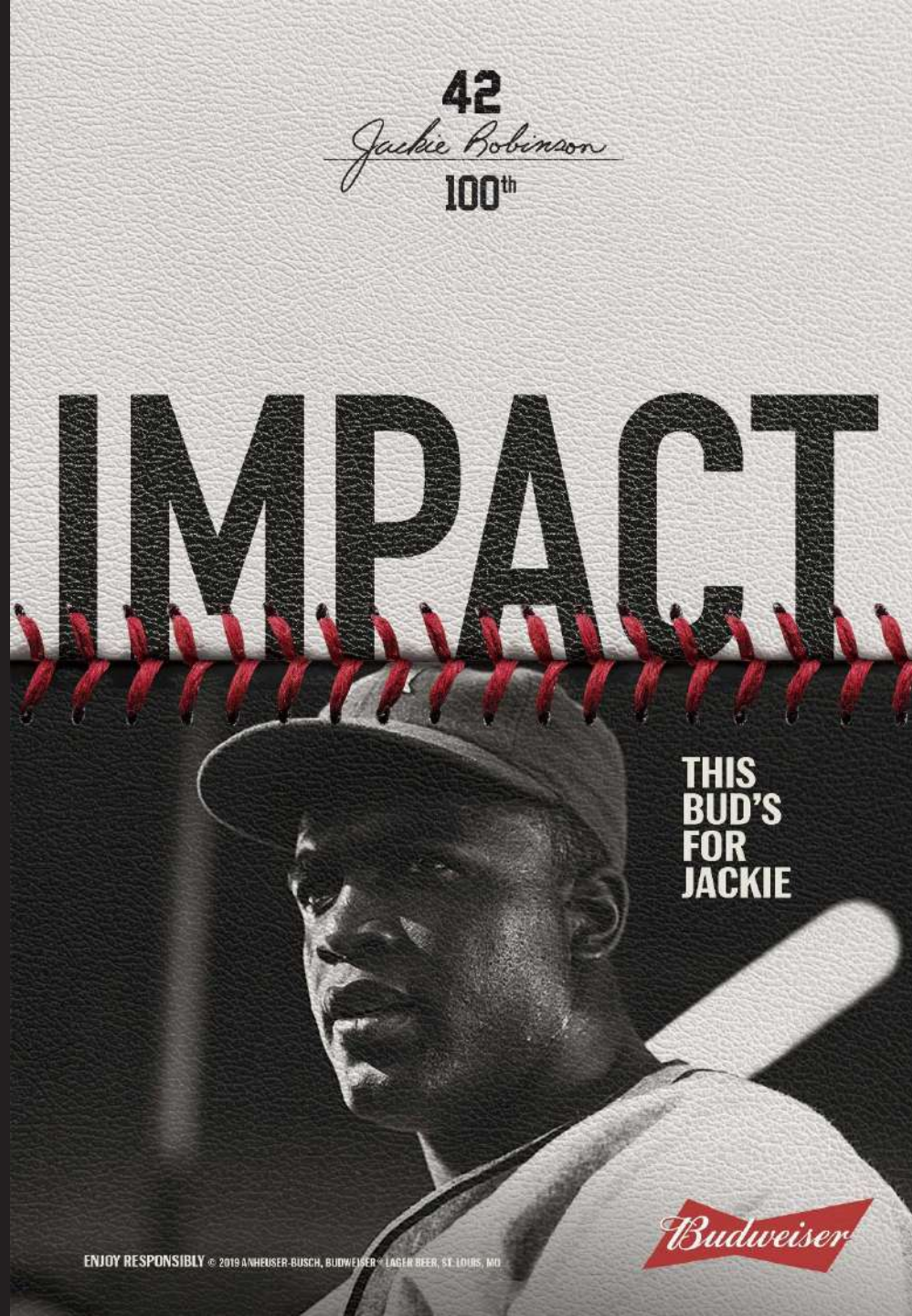
THIS
BUD'S
FOR
JACKIE

Budweiser

ENJOY RESPONSIBLY © 2010 ANHEUSER-BUSCH, BUDWEISER® LAGER BEER, ST. LOUIS, MO







INTRODUCING THE
BUDWEISER[®]
DISCOVERY RESERVE





BUDWEISER
DISCOVERY RESERVE
AMERICAN RED LAGER

1 CASE = \$1 DONATION
TO FOLDS OF HONOR



\$15 MILLION IN SCHOLARSHIPS
FOR FAMILIES OF AMERICAN
VETERANS SINCE 2011

Budweiser
DISCOVERY RESERVE

THIS SPECIALTY RED LAGER IS BREWED WITH VOYAGER BARLEY GRAINS FOR A
CRISP TASTE WITH A HINT OF TOFFEE, A LIGHT HOPPY AROMA, AND A SHARP FINISH.
INSPIRED BY ARCHIVAL MALT-FORWARD RECIPES BREWED AT TIME OF APOLLO MOON MISSI

AMERICAN RED LAGER











 **JIM BEAM** 

Specialty Lager aged on  *Bourbon Barrel Staves*

BUDWEISER

 **COPPER LAGER** 

This is a flavorful American Copper Lager brewed with Two-row Barley and aged on real Jim Beam® Bourbon barrel staves for a toasted Oak aroma, a deliciously nutty taste with Caramel Rye and Vanilla notes, and a smooth finish.

RESERVE COLLECTION







7.1%

ALCOHOL
BY VOLUME

RESERVE EDITION



BUDWEISER

BLACK LAGER

*The best ones again to the spirit of
H.L. Pilsener, Budweiser the
American Brewmaster's
Lager and Jim Beam's
Bourbon Barrel Aged
Lager. And together, they
create a new
celebration.*

*Introducing the Budweiser Reserve
Collection Black Lager, a specialty
lager aged to perfection on Six-Year
Jim Beam Bourbon Barrel Aged
Lager and brewed with toasted
Two-Row barley for a flavorful
caramel rye and toasted malt taste,
a dark auburn color, an oaky aroma
with coffee and chocolate notes, and a
deliciously smooth finish.*

7.1% ALC/VOL



Aged to Perfection on real

Bourbon Barrel Staves

BUDWEISER®

BLACK LAGER

*Introducing the Budweiser Reserve Collection Black Lager, a specialty lager aged to
perfection on Six-Year Jim Beam Bourbon Barrel Staves and brewed with toasted
Two-Row barley for a flavorful caramel rye and toasted malt taste, a dark auburn
color, an oaky aroma with coffee and chocolate notes, and a deliciously smooth finish.*

RESERVE COLLECTION









