

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



ABInBev

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Certain statements contained in these presentations that are not statements of historical fact constitute forward-looking statements, notwithstanding that such statements are not specifically identified. In addition, certain statements may be contained in the future filings of the Company with the competent securities regulators or other authorities, in press releases, and in oral and written statements made by or with the approval of the Company that are not statements of historical fact and constitute forward-looking statements.

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.

The Company's statements regarding financial risks are subject to uncertainty. For example, certain market and financial risk disclosures are dependent on choices about key model characteristics and assumptions and are subject to various limitations. By their nature, certain of the market or financial risk disclosures are only estimates and, as a result, actual future gains and losses could differ materially from those that have been estimated. Subject to the Company's obligations under Belgian and U.S. law in relation to disclosure and ongoing information, the Company undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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Cesar Vargas

**US Chief External
Affairs Officer**

Born: Los Angeles, California
Time at ABL: 1.5 years
Favorite Beer: Budweiser



REPUTATION IS A KEY ENABLER OF OUR COMMERCIAL STRATEGY



ENGAGED IN MEANINGFUL DIALOGUE WITH STAKEHOLDERS



STRONG HISTORY AND HERITAGE



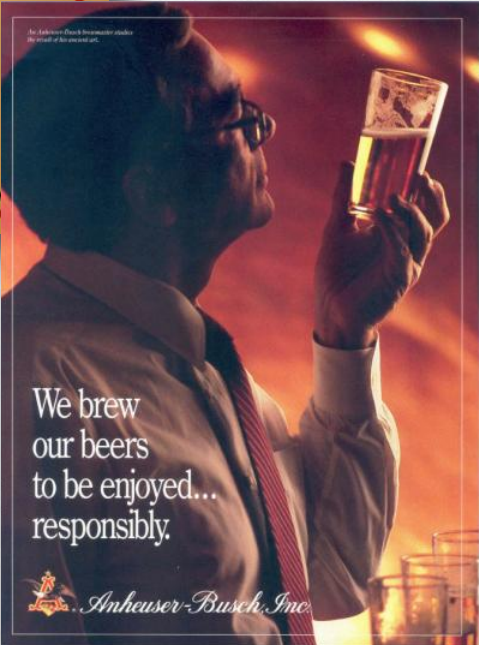


\$70+ billion





PIONEER AND INDUSTRY LEADER IN RESPONSIBLE DRINKING



FORTUNE

Anheuser-Busch, Lyft Giving Out Free Weekend Rides To Curb Drunk Driving



Budweiser & The NBA Want You to Drink Wiser



LEADER IN SUSTAINABILITY AND ENVIRONMENTAL STEWARDSHIP



The New York Times

Could Beer Brewed With Wind Power Help Save the Planet?



Anheuser-Busch Recognized for Excellence in Green Power Use in 2018 EPA Leadership Awards

THE VERGE

Anheuser-Busch orders hundreds of hydrogen trucks from zero-emission startup Nikola

The deal, for "up to 800" trucks, is 20 times as big as the one the beer distributor struck with Tesla

2025 U.S. SUSTAINABILITY GOALS



**WATER
STEWARDSHIP**



**SMART
AGRICULTURE**



**CIRCULAR
PACKAGING**



**RENEWABLE
ELECTRICITY**

Beverage
daily.com

Anheuser-Busch sets out US sustainability goals

Forbes

Anheuser-Busch, Already The World's Largest Beer Brewer, Also Wants To Be The Most Sustainable

BREWBOUND
CRAFT BEER NEWS, EVENTS & JOBS

Anheuser-Busch Announces U.S. 2025 Sustainability Goals

SUPPORTING DISASTER RELIEF



**American
Red Cross**



Bloomberg

Anheuser-Busch Preps for Bad Fire Season With Pre-Shipped Water



Anheuser-Busch sending water to victims of Nebraska floods



Anheuser-Busch sending 300,000 cans of drinking water to areas ravaged by Hurricane Michael

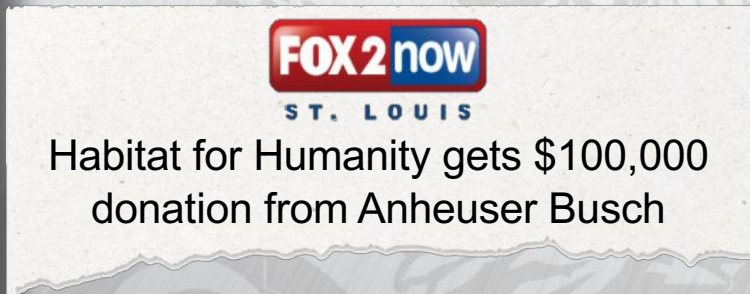
POWERFUL CONSUMER STORIES THROUGH OUR BRANDS



STRONG COMMUNITY AND CHARITABLE PARTNERSHIPS



Budweiser launches red lager in support of US war veterans

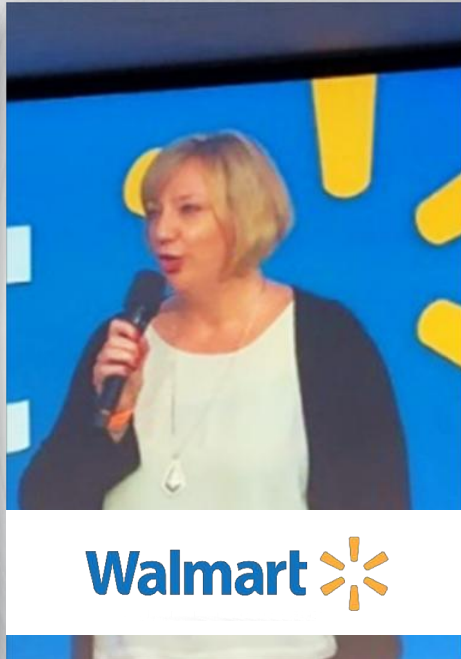


Habitat for Humanity gets \$100,000 donation from Anheuser Busch

MORE VISIBLE AND VOCAL ON ISSUES OF IMPORTANCE



MICHEL DOUKERIS
North American Zone
President and
Anheuser-Busch CEO



INGRID DE RYCK
U.S. Chief Procurement
and Sustainability
Officer



MARCEL MARCONDES
U.S. Chief Marketing
Officer

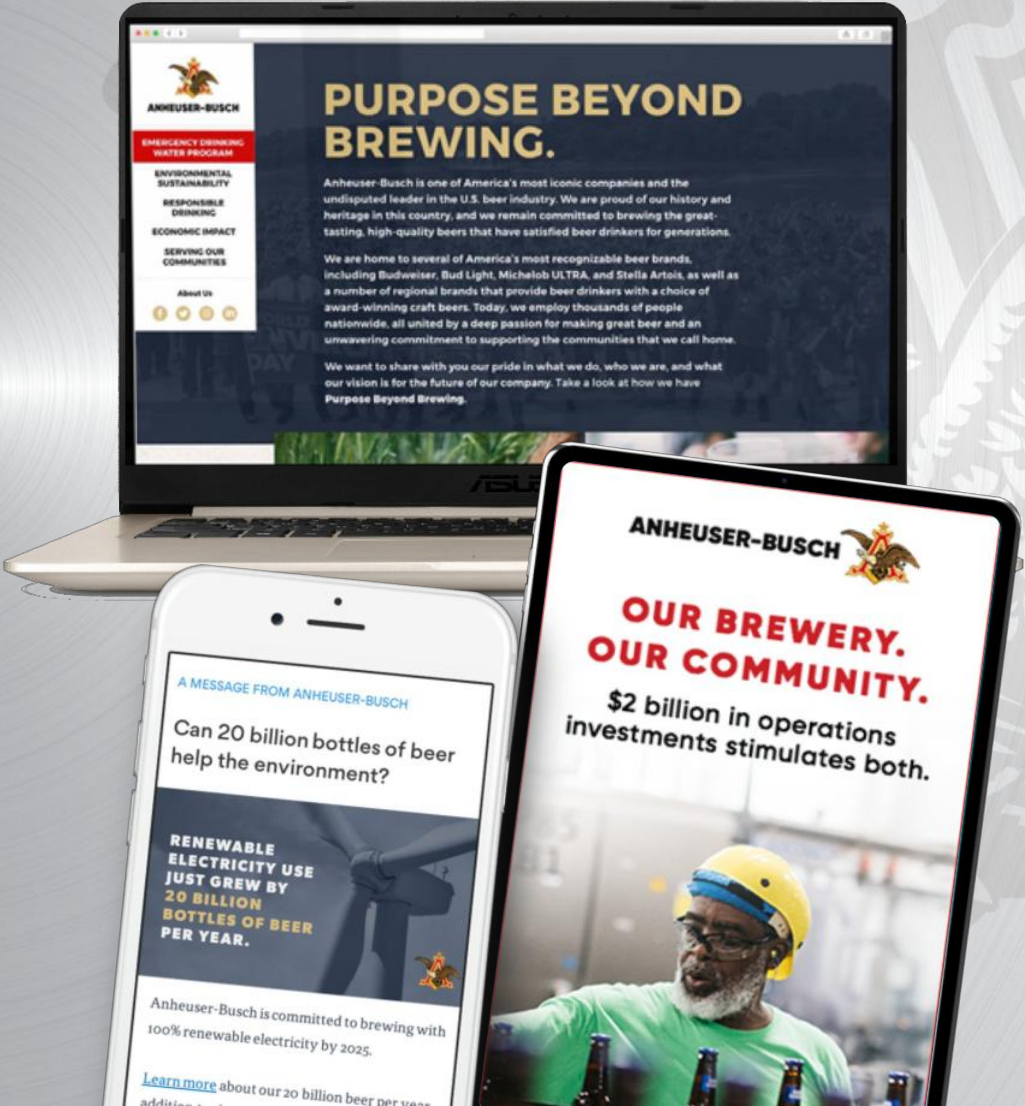


DAVE TAYLOR
U.S. Chief Supply Officer



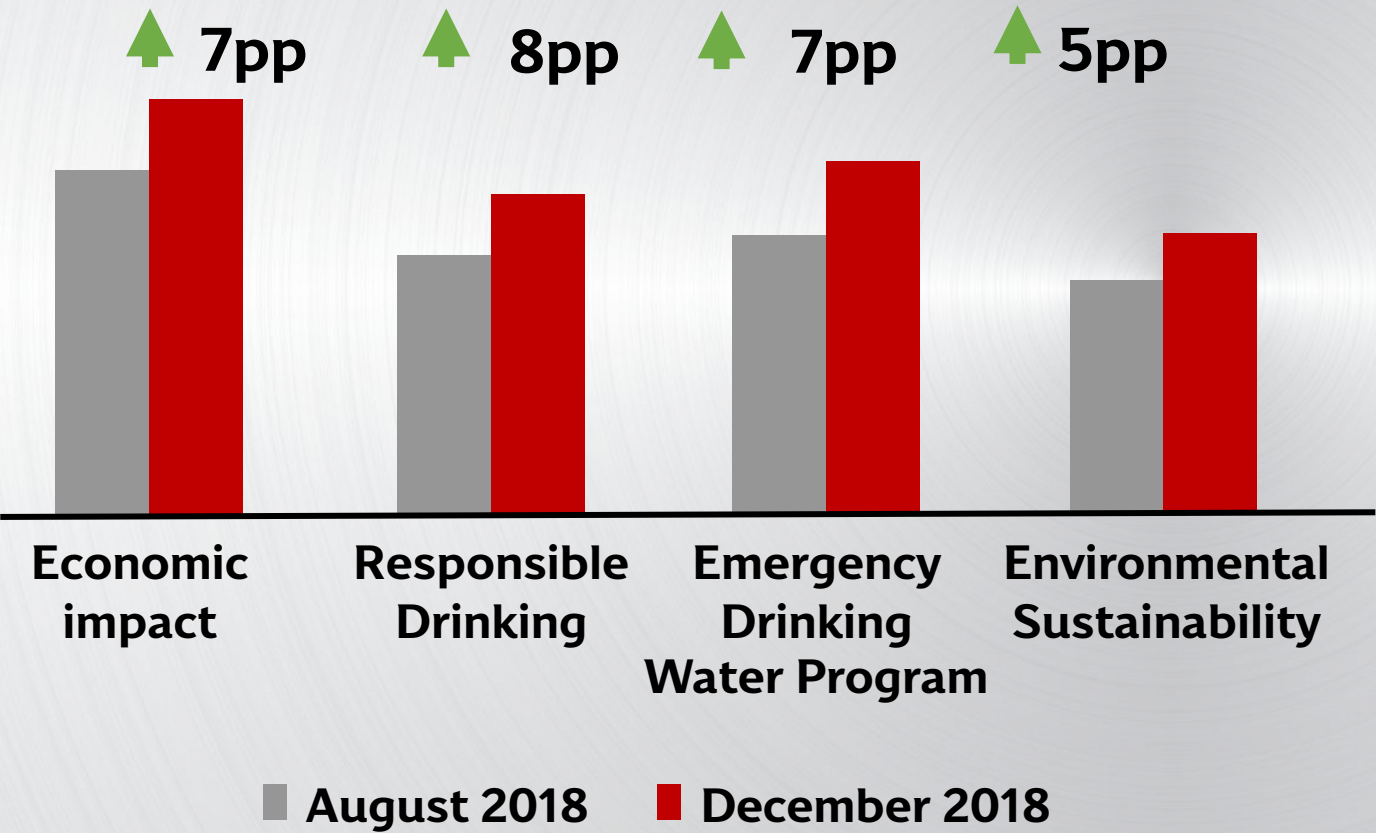
CESAR VARGAS
U.S. Chief External
Affairs Officer

MORE CONSISTENT AND MORE EFFECTIVE COMMUNICATION

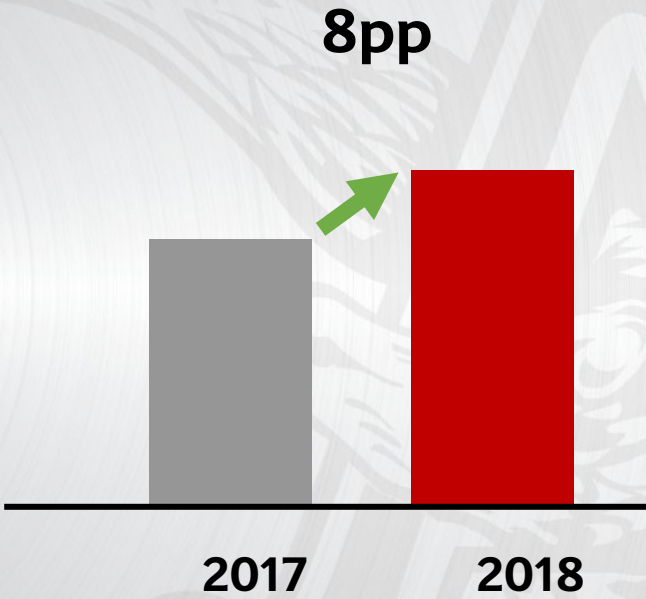


STRONG YEAR OVER YEAR PROGRESS

Awareness



Favorability





UNITED STATES



CANADA

UNITED STATES

MEXICO

COLOMBIA

PERU

BRAZIL

ARGENTINA

SOUTH AFRICA

UNITED KINGDOM

BELGIUM

CHINA

SOUTH KOREA

AUSTRALIA

COMMITTED TO MAKING A POSITIVE IMPACT



SUCCESSFULLY POSITIONED TO LEAD FUTURE GROWTH

