
Anheuser-Busch InBev SA/NV (Euronext: ABI) (NYSE: BUD) (MEXBOL: ANB) (JSE: ANH) (“AB InBev”) discloses the notification of significant shareholding that it has received in accordance with the Belgian Law of 2 May 2007 on the disclosure of significant shareholdings in listed companies.

According to its obligation under article 14 of the Belgian Law of 2 May 2007 on the disclosure of significant shareholdings in listed companies, AB InBev publishes the content of the notification that it has received.

1. Date: Notification on 16 January 2017
2. Reason for the notification: Acquisition or disposal of voting securities or voting rights.
3. Notification by:

<table>
<thead>
<tr>
<th>Codan Trust Company Limited in its capacity as trustee</th>
<th>Richmond House, 12 Par-La-Ville Road, Hamilton HM08, Bermuda</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aguila Ltd</td>
<td>Clarendon House, 2 Church Street, Hamilton HM11, Bermuda</td>
</tr>
<tr>
<td>SNI International Holdings Sàrl</td>
<td>37A, Avenue JF Kennedy, L-1855 Luxembourg, Luxembourg</td>
</tr>
<tr>
<td>USD Bevco Sàrl</td>
<td>37A, Avenue JF Kennedy, L-1855 Luxembourg, Luxembourg</td>
</tr>
<tr>
<td>Bevco Lux Sàrl</td>
<td>37A, Avenue JF Kennedy, L-1855 Luxembourg, Luxembourg</td>
</tr>
</tbody>
</table>

4. Denominator on the date of notifications: 2,019,241,973 shares
Press Release
Brussels / 18 January 2017 / 7.30 AM CET

5. **Notified details:**

<table>
<thead>
<tr>
<th>Holders of voting rights</th>
<th>Previous notification</th>
<th>After the transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td># of voting rights</td>
<td>% of voting rights</td>
</tr>
<tr>
<td></td>
<td>Linked to securities</td>
<td>Not linked to securities</td>
</tr>
<tr>
<td>Codan Trust Company Limited in its capacity as trustee</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Aguila Ltd</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>SNI International Holdings Sàrl</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>USD Bevco Sàrl</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Bevco Lux Sàrl</td>
<td>96,862,718</td>
<td>101,078,512</td>
</tr>
<tr>
<td>TOTAL</td>
<td>101,078,512</td>
<td>0</td>
</tr>
</tbody>
</table>

6. **Date threshold crossed:** 13 January 2017

7. **Threshold crossed:** 5%

8. **Chain of controlled undertakings through which the shareholding is effectively held:** As per the date of the notification:

- Codan Trust Company Limited in its capacity as trustee directly controls Aguila Ltd,
- Aguila Ltd directly controls SNI International Holdings Sàrl,
- SNI International Holdings Sàrl directly controls USD Bevco Sàrl,
- USD Bevco Sàrl directly controls Bevco Lux Sàrl.

Notifications of significant shareholdings to be made according to the Law of 2 May 2007 or AB InBev's bylaws, should be sent to benoit.loore@ab-inbev.com.

This notification will be posted on www.ab-inbev.com.
About Anheuser-Busch InBev

Anheuser-Busch InBev is a publicly traded company (Euronext: ABI) based in Leuven, Belgium, with secondary listings on the Mexico (MEXBOL: ANB) and South Africa (JSE: ANH) stock exchanges and with American Depositary Receipts on the New York Stock Exchange (NYSE: BUD). Our Dream is to bring people together for a better world. Beer, the original social network, has been bringing people together for thousands of years. We are committed to building great brands that stand the test of time and to brewing the best beers using the finest natural ingredients. Our diverse portfolio of well over 400 beer brands includes global brands Budweiser®, Corona® and Stella Artois®; multi-country brands Beck’s®, Castle®, Castle Lite®, Hoegaarden® and Leffe®; and local champions such as Aguila®, Antarctica®, Bud Light®, Brahma®, Cass®, Chernigivske®, Cristal®, Harbin®, Jupiler®, Klinskoye®, Michelob Ultra®, Modelo Especial®, Quilmes®, Victoria®, Sedrin®, Sibirskaya Korona® and Skol®. Our brewing heritage dates back more than 600 years, spanning continents and generations. From our European roots at the Den Hoorn brewery in Leuven, Belgium. To the pioneering spirit of the Anheuser & Co brewery in St. Louis, US. To the creation of the Castle Brewery in South Africa during the Johannesburg gold rush. To Bohemia, the first brewery in Brazil. Geographically diversified with a balanced exposure to developed and developing markets, we leverage the collective strengths of approximately 200,000 employees based in more than 50 countries worldwide. In 2015, on a combined pro forma basis, AB InBev realized 55.5 billion US dollar in revenues (excluding JVs and associates).

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