



CASSIANO DE STEFANO

BU PRESIDENT MEXICO

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MY CAREER IN ABI

2000
JOINED
ABI
FAMILY

2010 -2011
REGIONAL
SALES
DIRECTOR

2016
LOGISTICS
VICE PRESIDENT

2018-2023
MEXICO
BU PRESIDENT

24 YEARS

2000-2009
MANAGEMENT
ROLES IN
SALES

2012-2015
LOGISTICS
AND SALES
DIRECTOR

2017
HIGH END CO
VICE
PRESIDENT

2024
AFRICA
ZONE CEO



KEY MARKET TO DRIVE FUTURE GROWTH



DEVELOPING MARKET
FULL OF POTENTIAL



KEY CONTRIBUTOR
TO ABI GROWTH



GROWTH POTENTIAL
FOR THE FUTURE



GLOBAL STRATEGY
RELENTLESS EXECUTION

MEXICO FULL POTENTIAL

PROMISING DEMOGRAPHIC PROFILE



29+ MEDIAN AGE

VS. USA 38 GERMANY 45

(UNITED NATIONS, 2022)



128 MM
POPULATION

10TH LARGEST IN THE WORLD

(UNITED NATIONS, 2022)

+7%

HIGH+MID SEL

2020 VS 2016

(MEXICAN ASSOCIATION OF MARKET RESEARCH, 2020)

MEXICO FULL POTENTIAL

ATTRACTIVE MARKET TO INVEST

#9



FOREIGN INVESTMENTS
WORLDWIDE

(OECD, 2022)

STABLE CURRENCY



MULTIPLE TRADE AGREEMENTS



+50

COUNTRIES

KEY CONTRIBUTOR TO ABI GROWTH

#4



**VOLUME
NET
REVENUE**

TOPLINE

#2



EBITDA

BOTTOM LINE

MEXICO MOST VALUABLE BRANDS

BEER **#1** **#3** **#4**



KANTAR BRANDZ

2023 MOST VALUABLE MEXICAN BRANDS

OWNERS OF THREE
OF THE MOST
VALUABLE
BEER
BRANDS
IN MEXICO

ALL CATEGORIES **#2** **#8** **#11**

MEXICO
HOMELAND OF CORONA



A MEXICAN
ICON
PRESENT
IN 180+
COUNTRIES

GRUPO MODELO CORPORATE REPUTATION

98 YEARS
KEY ROLE IN MEXICO'S PROGRESS



LOCAL BUSINESS WITH POSITIVE IMPACT
IN OUR COMMUNITIES



ALWAYS PRESENT
WITH MEXICO



merco

★ ★ ★
#2
GENERAL
SINCE 2020

★ ★ ★ ★ ★
#1
BEVERAGES
SINCE 2017

GROWTH POTENTIAL

INDUSTRY EVOLUTION - MEXICO

BEER EVOLUTION

BEER
+ 4%

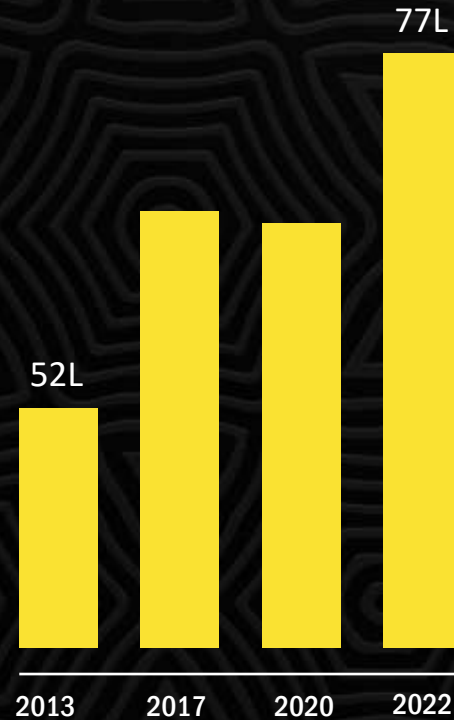
GDP +2%

POPULATION +1%

OTHER ALCOHOL
+3%

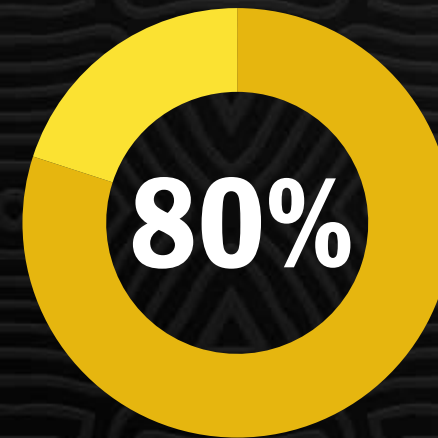
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INDUSTRY CONSUMPTION LEVEL



VOLUME / POPULATION,
BEER CHAMBER OF COMMERCE, UNITED NATIONS 2022

ABI CONTRIBUTION TO INDUSTRY GROWTH



ABI

2017-2022

BEER CHAMBER OF COMMERCE 2022

DELIVERING
ORGANIC
INDUSTRY
GROWTH

GLOBAL STRATEGY

RELENTLESS EXECUTION

DELIVERING STRONG VALUE
CONSISTENT PROFITABLE GROWTH



MEGABRANDS
PORTFOLIO STRATEGY
MORE CONSUMERS
MORE OCCASIONS

FULLY DIGITAL ROUTE-TO-MARKET
EMPOWERING CUSTOMERS AND CONSUMERS
LEVERAGING TECHNOLOGY, DATA & ANALYTICS



FELIPE AMBRA

VP MARKETING MEXICO

LEAD & GROW THE CATEGORY



CATEGORY EVOLUTION AND POTENTIAL



BEER CATEGORY DRIVERS (2022 VS 2021)

PARTICIPATION
(% OF MONTHLY CONSUMERS)

+6%
MORE CONSUMERS

ATLANTIA SEARCH, FY 2022 VS. 2021

OCCASIONS
(TIMES PER WEEK)

+11%
MORE OCCASIONS

ATLANTIA SEARCH, FY 2022 VS. 2021

GAINING BRAND EQUITY

- ↑
- ↑
- ↑
- ↑
- ↑

KANTAR BRAND GUIDANCE 2019-2023 YTD

INDUSTRY BENCHMARKS

MEX **77L**

GER

BEL

ESP

86L
AVERAGE

VOLUME / POPULATION, PLATO LOGIC, 2022

**WE KEEP CHALLENGING
OURSELVES**

**AND OPENING GAPS TO
FIND OPPORTUNITIES**

WE DREAM BIG

CATEGORY EXPANSION LEVERS

CATEGORY PARTICIPATION



CORE SUPERIORITY



OCCASIONS DEVELOPMENT



PREMIUMIZATION



BEYOND BEER



CATEGORY EXPANSION LEVERS

CATEGORY PARTICIPATION



CATEGORY INCREASING PACK OFFERINGS

CORE SUPERIORITY



OCCASIONS DEVELOPMENT

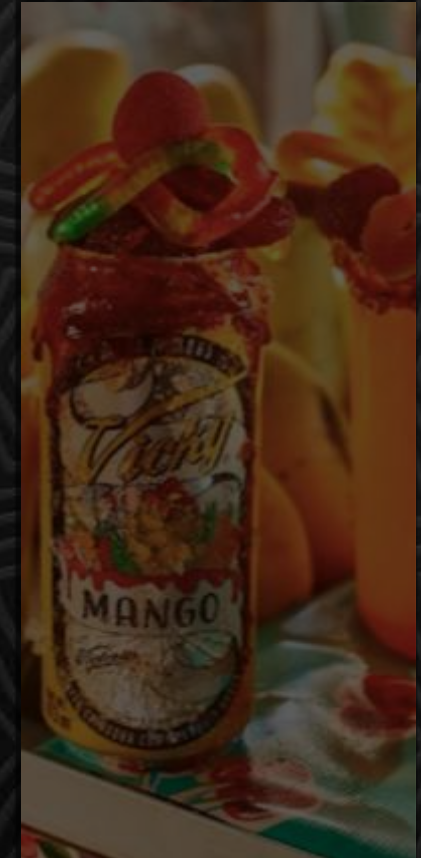


PRESENCE OF BEER IN MEALS OCCASION

PREMIUMIZATION

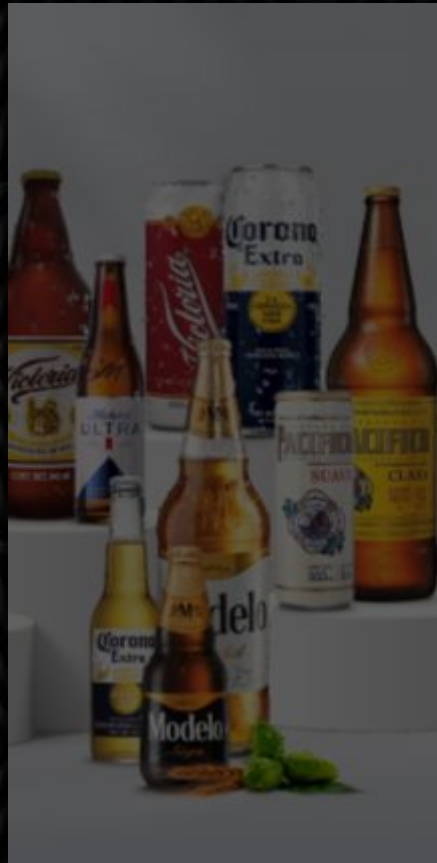


BEYOND BEER



CATEGORY EXPANSION LEVERS

CATEGORY PARTICIPATION



CORE SUPERIORITY



OCCASIONS DEVELOPMENT



PREMIUMIZATION



BEYOND BEER



CORE SUPERIORITY

NO CORE
NO CATEGORY

+60%

ABI

VOLUME
FROM CORE



ICONIC
MEGABRANDS

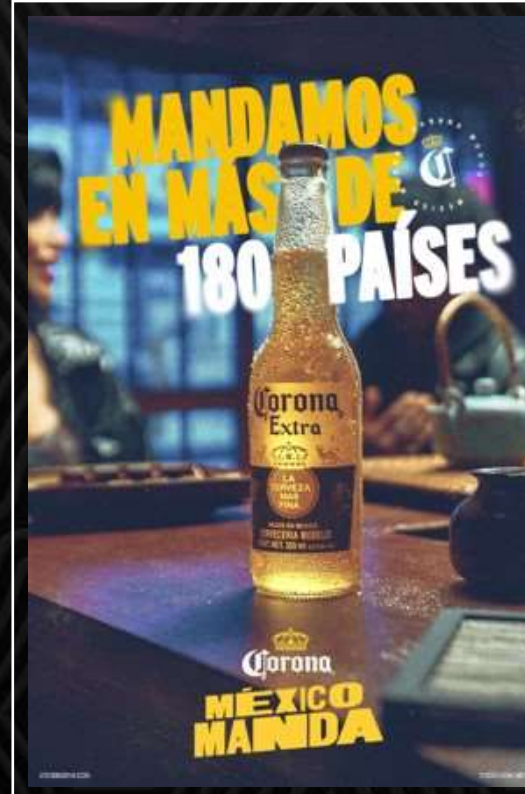

Corona[®]

Est.1925

Victoria[®]

Est.1865

RELEVANT
& VIBRANT



CORE SUPERIORITY



**SUPERIOR
PRODUCT**



**SUPERIOR
POSITIONING**



**SUPERIOR
VALUE**



**SUPERIOR
PLATFORMS**



CORE SUPERIORITY RESULTS



VOLUME ABOVE INDUSTRY
CAGR 2017-2022



GAINING SEGMENT MARKET SHARE
SINCE 2017



GAINING BRAND EQUITY

Kantar Brand Guidance



PREMIUMIZATION

LOCAL JEWELS



BEER APPRECIATION



RELAXING LIFESTYLE

INTERNATIONAL BRAND



ACTIVE LIFESTYLE PIONEER



PREMIUMIZATION RESULTS



3X CAGR OUR TOTAL PORTFOLIO
2017 - 2022



GAINING MARKET SHARE
SINCE 2017



GAINING BRAND EQUITY

Kantar Brand Guidance



BEYOND BEER

MEXICO IS THE COUNTRY OF MIXES



INCLUSIVE & INCREMENTAL PORTFOLIO

MIXES READY TO DRINK



Vickys

FAMILIAR FLAVORS

AHEAD OF HEALTH & WELLNESS TREND



Michelob
ULTRA
HARD SELTZER

LIGHT & REFRESHING

LOCAL FLAVORS



Corona
AGUA RIFADA

FAMILIAR FLAVORS

LIGHT & REFRESHING



BEYOND BEER RESULTS

#1

SINCE 2020 LEADING THE EXPANSION OF HARD SELTZER



HOW WE LEAD AND GROW

**STRONG AND
VIBRANT BRANDS**

**SUPERIORITY
FRAMEWORK**

**CLEAR
BUSINESS ROLES**

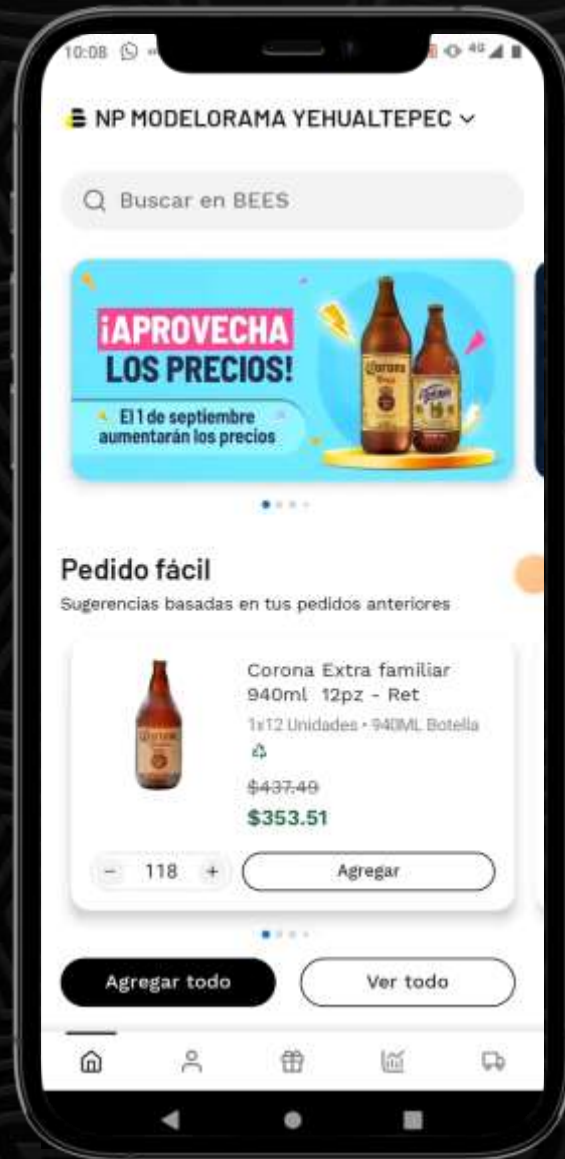
**GROWTH
MOMENTUM**



DIGITIZE & MONETIZE OUR ECOSYSTEM



BEES IS RELEVANT, SCALABLE & REPLICABLE



YTD JUN 2023

96%
CUSTOMERS

97% DIRECT DISTRIBUTION
66% WHOLESALERS

>90%

DIGITAL NET REVENUE

FULL BUSINESS TRANSFORMATION

BUSINESS AND MARKET DEVELOPMENT
PLATFORM



KEY ENABLER TO LEAD AND GROW THE
CATEGORY



+25 PP NPS (SERVICE LEVEL)



YTD 23 VS. FY 22

BEES

**CORE
BUSINESS
EFFICIENCY**

**NEW
GROWTH
SOURCES**



INNOVATION TO INCREASE PARTICIPATION THROUGH BEES + DATA & ANALYTICS

INNOVATION TYPE

BEST AUDIENCES

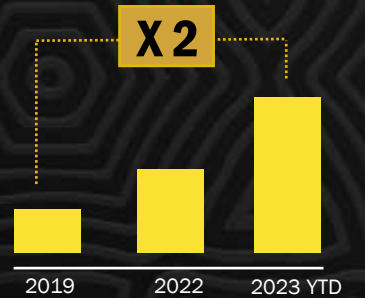
SUGGESTED ORDER

TRANSFORMATION RESULTS



70%

CUSTOMERS USE SUGGESTED ORDER



WEIGHT OF INNOVATIONS IN REVENUE

PARTICIPATION



2022 VS. 2021

ATLANTIA SEARCH, FY 2022 VS. 2021



**CORE
BUSINESS
EFFICIENCY**

**NEW
GROWTH
SOURCES**

NEW GROWTH SOURCES

MARKETPLACE

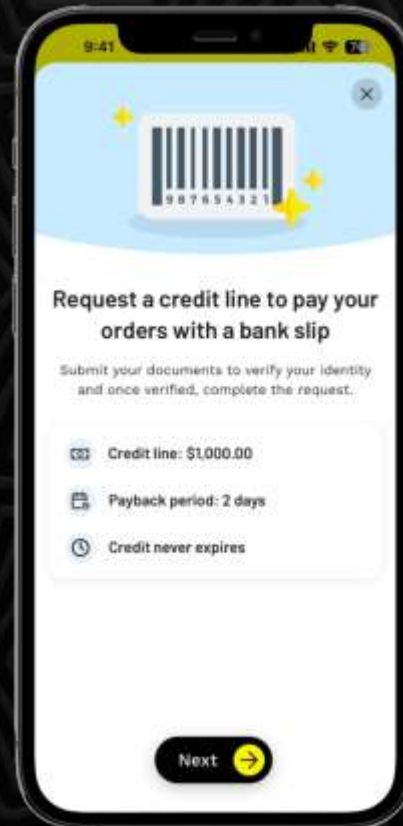
70%
CUSTOMER
ADOPTION

~4%
TOTAL
REVENUE



DIGITIZATION JOURNEY

FINANCIAL SERVICES



MOBILE DATA PURCHASE



UTILITIES PAYMENTS



MODERN TRADE vs. TRADITIONAL TRADE

MODERN TRADE



TRADITIONAL TRADE



VENDO

MOBILE DATA RECHARGE

VENDO

by BEES

¡PAGA TUS SERVICIOS AQUÍ!



VENDO FAST ESCALATION



+90K

POINTS OF SALE BUYERS 2023



VS. ~40K
POINTS OF SALE
MODERN TRADE

4 MM
CONSUMERS
ENGAGED

70%
WEEKLY
RETENTION RATE



MODELO PAGO

(MODELO PAYMENT)

DTC IN MEXICO

INSIGHTS LAB FOR
CATEGORY GROWTH

IN PHYSICAL
AND DIGITAL WORLD



MODELORAMA

10K
SELF OWNED STORES



BEST BEER
EXPERIENCE

PROFITABLE
CHANNEL

COLDEST BEER



IDEAL ASSORTMENT



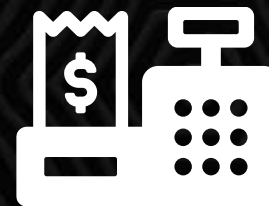
RIGHT PRICE



SUPERIOR MARGINS



UNLOCK
INSIGHTS



VIA
SELL OUT DATA



CLUB TADA



MAGICAL VALUE
PROPOSITION
FOR BETTER
CONVENIENCE



PHYSICAL REDEMPTION



EXCLUSIVE BRAND
EXPERIENCES



TICKETS TO THE BEST
MUSIC FESTIVALS



EXCLUSIVE SPORTS
EXPERIENCES



TADA



MAGICAL RESULTS

#1

**BEER DELIVERY
PLATFORM**

~300K

**ORDERS PER
MONTH**

>400K

USERS

UNIQUE DIGITAL ECOSYSTEM

vendo
by **BEES**

4 MM
CONSUMERS

Modelorama

~ 3 MM
TRANSACTIONS PER MONTH

**DATA
&
ANALYTICS**

BEES

**96% OF OUR
CUSTOMERS**



Ta+Da
DELIVERY
DE BEBIDAS

400K
USERS



LEAD & GROW THE CATEGORY

PORTFOLIO STRATEGY · PACK ASSORTMENT · PRICE STRATEGY

OPTIMIZE OUR BUSINESS



ABI STRATEGY IN ACTION

RELENTLESS EXECUTION

**STRONG AND CONSISTENT
COMPOUND GROWTH**



**CATEGORY
DEVELOPERS
DRIVING 80% OF
INDUSTRY GROWTH**

**FULLY
DIGITAL BUSINESS**

BALANCED PROFITABLE GROWTH

TOPLINE

+11% CAGR
(2017-2022)

COST

STRONG FINANCIAL DISCIPLINE
RIGHT INVESTMENT CHOICES

EBITDA

DOUBLE DIGIT CAGR
(2017-2022)



BIGGEST CONTRIBUTOR TO ABI

TOP AND BOTTOM LINE GROWTH

IN THE LAST 5 YEARS

STRATEGY IN ACTION

 ABInBev



ALCOHOL LICENCES

POINTS OF SALE



**LICENSES REQUIRED
TO SELL ALCOHOL**



~ 30%
WITH LICENSES

~ 70%
DO NOT SELL ALCOHOL

MARKET SHARE CONTEXT

+ 15 pp
VS NATIONAL AVG

> 60%
NATIONAL MARKET SHARE



CHANNELS AND COMPETITIVE CONTEXT

MODERN TRADE

TRADITIONAL TRADE



CONVENIENCE STORES



SUPERMARKETS



OWNED RETAIL



ON PREMISE



COMMERCIAL DYNAMICS

EXCLUSIVE TO ABI



EXCLUSIVE TO COMPETITORS



MIXED



WHAT TO LOOK FOR – LEAD & GROW THE CATEGORY

CATEGORY PARTICIPATION

MULTIPLE PACK OFFERINGS FOR MORE ACCESSIBILITY



CORE SUPERIORITY

STRENGTH OF CORONA & VICTORIA



OCCASIONS DEVELOPMENT

PORTFOLIO APPROACH IN MEALS



PREMIUMIZATION

STRONG EXECUTION OF PREMIUM PORTFOLIO

CERVEZA
Modelo

Cervecería del Pacífico, S. de B.L. de C.V.
CERVECERÍA DEL PACÍFICO
PACIFICO
MAZATLÁN-SISALÓN

Michelob.
ULTRA

BEYOND BEER

BEYOND BEER FOR DIVERSE CONSUMER NEEDS

Vickys

Michelob.
ULTRA
HARD SELTZER

Corona
AGUA RIFADA



WHAT TO LOOK FOR – DIGITIZE & MONETIZE

BEES

BEES FOR CATEGORY DEVELOPMENT



VENDO

EXPANSION TO NEW DIGITAL SERVICES



MODELORAMA

BEST IN CLASS EXECUTION
DIRECT INTERACTION WITH CONSUMERS



TADA

TUS BEBIDAS
a buen precio





CDMX
MARKET
VISIT

MAIN POINTS

HYATT HOTEL

4 ZONES

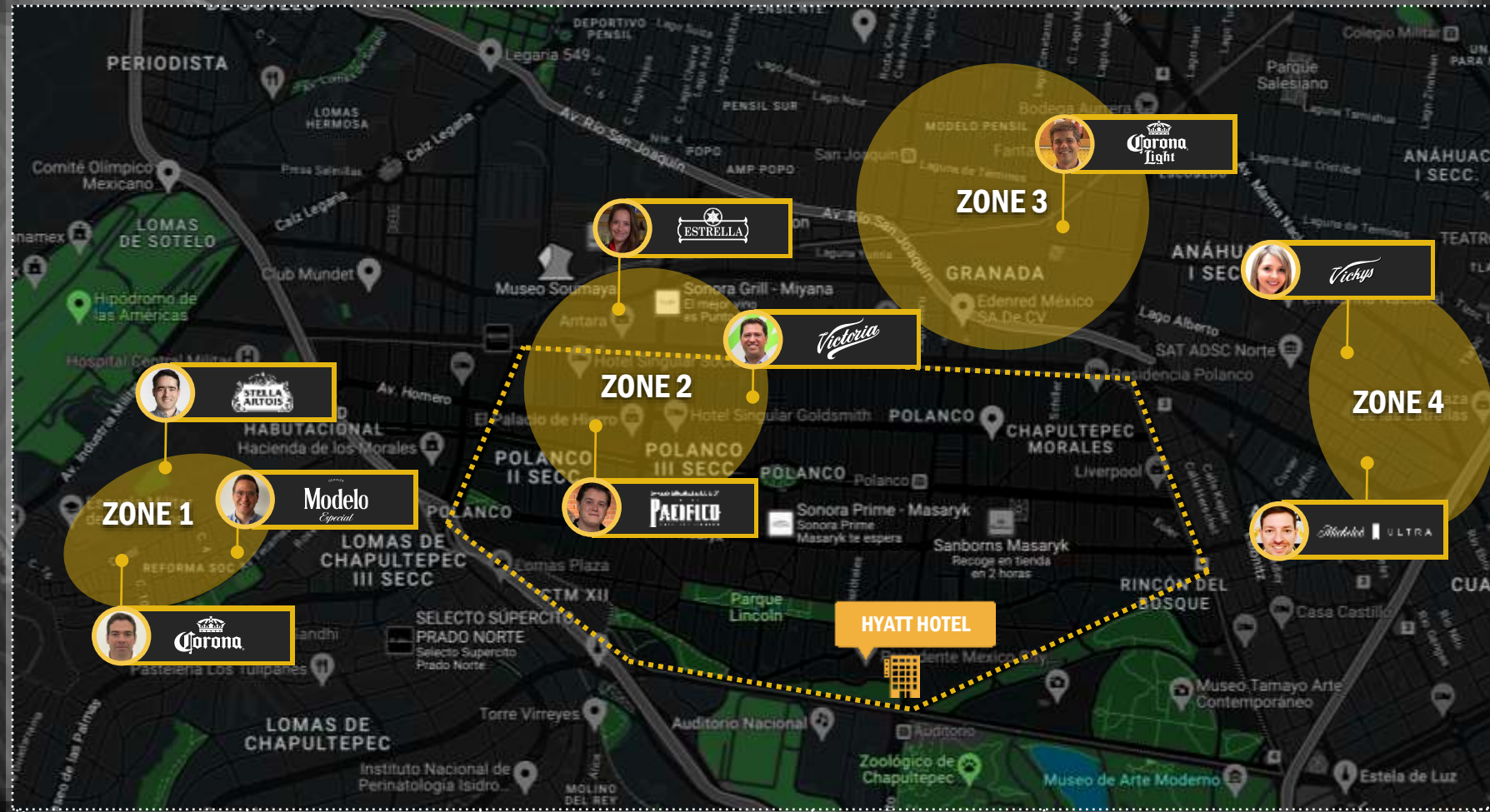
9 ROUTES

TO VISIT

40 POCS

TRANSPORT

VAN ROUTES



CDMX MARKET VISIT

GROUP LEADERS

· ALFREDO RIERA ·



· AUGUSTO VARGAS ·



· RAFAEL SANDINI ·



· JAFET MONTE ·



· BERNARDO ARAMBURU ·



· PEDRO MORENO ·



· MARIA JOSÉ LEBOREIRO ·



· DAYANNE PENAGOS ·



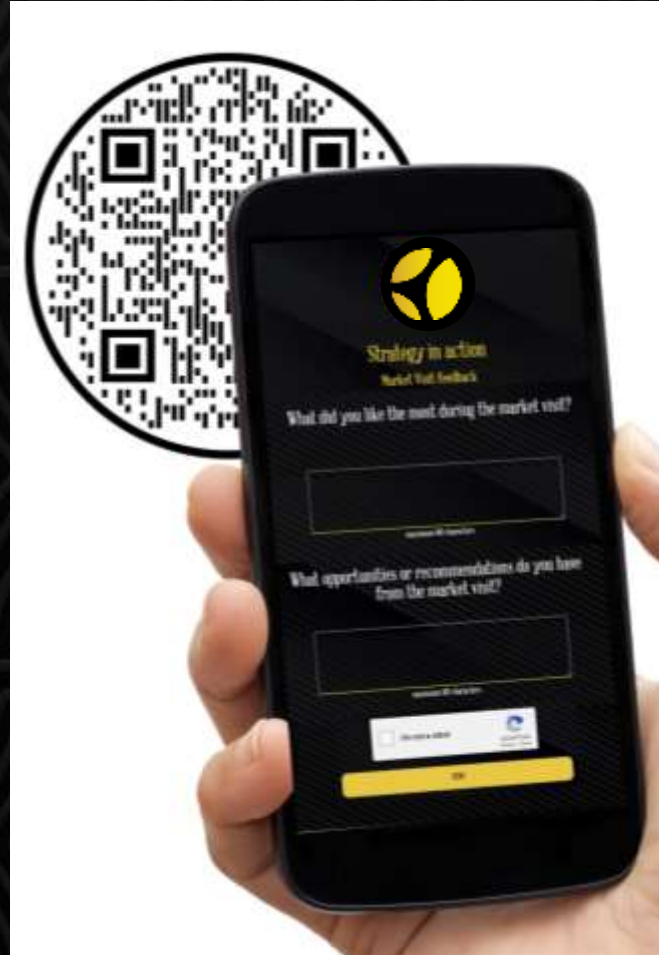
· RÔMULO MENDES ·



LOGISTICS & RECOMMENDATION



FIND YOUR GROUP
AND ENJOY THE RIDE



YOUR **FEEDBACK** IS VERY
MUCH WELCOME



LET'S MEET BACK
AT **MID DAY**

Thank you

