

**AB INBEV'S CAPITAL MARKETS DAY 2023 MEXICO CITY, MEXICO
TUESDAY, 20 SEPTEMBER 2023**

Chief Executive Officer, Michel Doukeris – Closing comments

I think that we are right on time between the flights that we need to take and appointments and meetings that people have for those that are joining us by Zoom. I'll try to wrap us up here and I would like to start by thanking people, everybody that participated here on these two days. So, we have a lot of people working with us, people working on the presentation, our team from this zone so big thank you for all the preparation this BU team Mexico. People from the IR team ABI. A lot of people asking how much time we spend working on that. I can tell you that they spent a lot of time working on that, preparing for you, and making sure that you have not only good information, but a good time as well, while you are here. And then we have our partners: Switch business and Hyatt. So, thanks to everybody. I think that I've heard from a lot of people that it was very a well-organized event. So, I would like to ask a round of applause for the organization. I felt very well treated while in Mexico. So, thank you, thank you very much for that.

Therefore, I would like to thank you all for coming. I know that for many of you it was not an easy trip. And you work hard on these spinning classes on the drinks and food at the brewery. I know that you're going to have a lot of notes to bring home, but we tried to balance as much as we could the information, the content, the market visit, and a time for you to also catch up with everything from physical activities to the time with the friends. I hope that you have enjoyed that. And again, the team worked very hard to make this a full experience.

I laid out these three objectives when we started the day yesterday and these were simple objectives, but we thought that would be very important to concentrate our time and our message around these topics. So, talking about how we are uniquely positioned to lead and grow the beer category, how our strategy and simple priorities are being executed with relentless focus across the globe. And we brought many examples to you so you could understand more than when we quickly chat on our Q&As and on our conversations. And more importantly, how can we get this large and big footprint that we have and execute across the globe with very big consistency, with very clear priorities and we have a very big alignment across the globe. We allow our management teams to speak one language, using the same tools and aiming deliver the same objectives.

Of course, none of this would happen only by having this strategy, only by having the will to do that. But this is really, really powered by our culture and our people. I was talking in one of our side conversations here today about something that I told you last time that we met, which was a very simple strategy, a very ambitious objective of redirecting the company from this beautiful strategy history to our phase now in which we maximize the potential of our platform and shifting the company from an inorganic history to organic history. It will not be easy. But I was very confident on the ability of our

team. If not, because we had an impressive strategy. There was never the intention that it was a very simple one. But by the determination of our team in executing and the team showed here during these two days how fast we are moving in, how much we are concentrating efforts on executing this strategy.

So, our culture is a culture of dreams, big ambitions. It is a culture that prioritizes consumers and solving problems for our consumers, and our customers. And it is behind everything that we do, right? So, this is the glue that gets this team to work together and to work hard so we can create the value that we are aiming to create.

So, we invested a lot of time here on detailing the execution of this strategy. I hope that you are clear on what we are trying to achieve and on the simplicity of what we want to execute. But more than convincing on our ability to deliver on this dream and this ambition for the next ten years, we also brought forward here, and I think that this is always very important. Every time that I have a meeting with my team, I talk about our results, but I also talk about what they've been learning, right? And we brought this forward. So, the resilience of our category and our ability to grow. This strategy that is consistent, and it is clear how dynamic the environment is and how important our consumers are in this journey.

And one of the big learnings on this, if I talk to you about our execution capacity, last time, I want to leave you with one more thing that's very important in our culture, and this is resilience, right? So, I know that we have a lot of engineers around. You're going to remember your time in college. So, resilience is this ability of a material to absorb shocks and go back to the original state? So, our culture is one that is built for resilience.

Our footprint is resilient, our brands are resilient, our people are resilient. So, we have a simple strategy. We have an obsession for executing and delivering excellence, and we have a very resilient company made by people but very resilient and driven by this culture of excellence. So, we provide to you our beer coasters at your tables? We can try to make this reach our colleagues on Zoom and this is really my final message. So, we operate in an incredible, vibrant, large and growing category. We have a leadership advantage that we work very hard to earn and to maintain. We have replicable growth drivers that we are deploying at scale to create superior profitability.

So once again, thank you very much. I enjoyed a lot our conversations here in these two days, and I want to thank you again for all the attention, for the questions, for the feedbacks, for being here with us physically and virtually over the last two days. I wish you a safe travel home. Thank you again and we'll see each other on our quarterly call.

Bye. Thank you.