



Anheuser-Busch InBev SA/NV
(Incorporated in the Kingdom of Belgium)
Register of Companies Number: 0417.497.106
Euronext Brussels Share Code: ABI
Mexican Stock Exchange Share Code: ANB
NYSE ADS Code: BUD
JSE Share Code: ANH
ISIN: BE0974293251
("AB InBev" or the "Company")

Addendum to Press Release: Anheuser-Busch InBev reports Second Quarter and Half Year 2019 Results – Headline EPS

Due to the secondary listing of the ordinary shares of AB InBev on the main board of the JSE Limited (JSE) in South Africa, the Group is required to present headline earnings per share and diluted headline earnings per share, as alternative measures of earnings per share, calculated in accordance with the circular entitled 'Headline Earnings' issued by the South African Institute of Chartered Accountants, as amended from time to time.

The calculation of headline earnings per share is based on the headline earnings and a weighted average number of ordinary and restricted shares outstanding (including deferred share instruments and stock lending) per end of the period, calculated as follows:

	HY19		HY18 (Restated)	
	Gross amount	Net of taxes & non-controlling interests	Gross amount	Net of taxes & non-controlling interests
Million US dollar				
Profit attributable to equity holders of AB InBev	-	6 055	-	2 954
After tax impairment of goodwill, PP&E and intangible assets	33	19	39	23
After tax net (gain)/loss on disposal of PP&E, intangible and other assets	(48)	(29)	(53)	(35)
Headline earnings		6 045		2 942
Weighted average number of ordinary and restricted shares (million)		1 980		1 975
Headline earnings per share (US dollar)		3.05		1.49
Weighted average number of ordinary and restricted shares (diluted) (million)		2 011		2 012
Diluted headline earnings per share (US dollar)		3.01		1.46

Shareholders are referred to the Second Quarter and Half Year 2019 Results announcement published on SENS today.

This document is also available on <https://senspdf.jse.co.za/documents/2019/jse/isse/anhe/HEPSHY19.pdf>

25 July 2019

JSE Sponsor: Questco Corporate Advisory Proprietary Limited

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).