

Anheuser-Busch InBev SA/NV
(Incorporated in the Kingdom of Belgium)
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JSE Share Code: ANH
ISIN: BE0974293251
("AB InBev" or the "Company")

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AB InBev Announces Pricing of EUR 4 Billion Notes

19 March 2024 - Anheuser-Busch InBev SA/NV ("AB InBev") (Euronext: ABI) (NYSE: BUD) (MEXBOL: ANB) (JSE: ANH) announced today the pricing of EUR 4 billion aggregate principal amount of notes (the "Notes") under AB InBev's Euro Medium Term Note programme (the "Programme"). The Notes comprise the following series:

Title of Securities	7.5-year 3.450% Notes due 2031	13-year 3.750% Notes due 2037	20-year 3.950% Notes due 2044
Aggregate principal amount	EUR 1,000,000,000	EUR 1,500,000,000	EUR 1,500,000,000
Maturity date	22 September 2031	22 March 2037	22 March 2044

Interest payment dates	Annually on 22 September of each year, with short first coupon payable on 22 September 2024	Annually on 22 March of each year	Annually on 22 March of each year
Interest Rate	3.450%	3.750%	3.950%

The Notes will be issued by AB InBev and will be fully, unconditionally and irrevocably guaranteed by Anheuser-Busch Companies, LLC, Anheuser-Busch InBev Worldwide Inc., Anheuser-Busch InBev Finance Inc., Brandbev S.à r.l., Brandbrev S.A. and Cobrew NV. The Notes will be senior, unsecured obligations of AB InBev and will rank equally with all other existing and future unsecured and unsubordinated debt obligations of AB InBev.

The Notes will be issued on 22 March 2024.

The net proceeds of the issue of the Notes will be used for general corporate purposes, including the repayment of upcoming debt maturities in 2024 and funding the previously announced cash tender offers for Anheuser-Busch InBev Worldwide Inc.'s and AB InBev's notes maturing in 2026 to 2028.

It is expected that the Notes will be listed in due course on the regulated market of the London Stock Exchange.

English, Dutch and French versions of this press release will be available on www.ab-inbev.com.

Important Information

The Notes and the guarantees (together, the "Securities") have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or any relevant securities laws of any state or other jurisdiction and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act. Accordingly, the Securities are being offered only outside the US to non-US persons in reliance on Regulation S under the Securities Act. There will be no public offer of the Securities in the United States.

This press release does not constitute an offer to sell or the solicitation of an offer to buy debt securities in the US or any other jurisdiction.

MiFID II and UK MiFIR eligible counterparties and professional clients only. No EU PRIIPs or UK PRIIPs key information document has been prepared as this offer is not available to retail in the EEA or the UK.

The distribution of this press release and other information in connection with the offer in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This press release is an advertisement and is not a prospectus for the purposes of the UK Prospectus Regulation. The base prospectus dated 15 March 2024 published in connection with the Programme is available at https://www.rns-pdf.londonstockexchange.com/rns/1097H_1-2024-3-15.pdf. The Final Terms, when published, will be available at <https://www.londonstockexchange.com/news?tab=today-s-news>.

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JSE Sponsor: Questco Corporate Advisory Proprietary Limited

Media

Media RelationsE-mail: media.relations@ab-inbev.com**About Anheuser-Busch InBev (AB InBev)**

Anheuser-Busch InBev (AB 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). As a company, we dream big to create a future with more cheers. We are always looking to serve up new ways to meet life's moments, move our industry forward and make a meaningful impact in the world. We are committed to building great brands that stand the test of time and to brewing the best beers using the finest ingredients. Our diverse portfolio of well over 500 beer brands includes global brands Budweiser®, Corona®, Stella Artois® and Michelob Ultra®; multi-country brands Beck's®, Hoegaarden® and Leffe®; and local champions such as Aguila®, Antartica®, Bud Light®, Brahma®, Cass®, Castle®, Castle Lite®, Cristal®, Harbin®, Jupiler®, Modelo Especial®, Quilmes®, Victoria®, Sedrin®, 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 155,000 colleagues based in nearly 50 countries worldwide. For 2023, AB InBev's reported revenue was 59.4 billion USD (excluding JVs and associates).

Forward-Looking Statements

This release contains "forward-looking statements". These statements are based on the current expectations and views of future events and developments of the management of AB InBev and are naturally subject to uncertainty and changes in circumstances. The forward-looking statements contained in this release include statements other than historical facts and include statements typically containing words such as "will", "may", "should", "believe", "intends", "expects", "anticipates", "targets", "estimates", "likely", "foresees" and words of similar import. All statements other than statements of historical facts are forward-looking statements. You should not place undue reliance on these forward-looking statements, which reflect the current views of the management of AB InBev, are subject to numerous risks and uncertainties about AB InBev and are dependent on many factors, some of which are outside of AB InBev's control. There are important factors, risks and uncertainties that could cause actual outcomes and results to be materially different, including, but not limited to, the risks and uncertainties relating to AB InBev that are described under Item 3.D of AB InBev's Annual Report on Form 20-F filed with the SEC on 11 March 2024. Many of these risks and uncertainties are, and will be, exacerbated by any further worsening of the global business and economic environment, the ongoing conflicts in Russia and Ukraine and in the Middle East, including the conflict in the Red Sea. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. The forward-looking statements should be read in conjunction with the other cautionary statements that are included elsewhere, including AB InBev's most recent Form 20-F and other reports furnished on Form 6-K, and any other documents that AB InBev has made public. Any forward-looking statements made in this communication are qualified in their entirety by these cautionary statements and there can be no assurance that the actual results or

developments anticipated by AB InBev will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, AB InBev or its business or operations. Except as required by law, AB InBev undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.