

E-Newsletter

Feature stories:

Strong Performance
in 2005

InBev is Focused on
the World's Future
Beer Market - China

Quality – Grain to Glass

Moderate
Consumption Enhances
Your Quality of Life

Citizenship Update
– InBev Provides More
Low Alcohol Beer
Choices with Jupiler
Blue

Employees Speak Out
About Their Work at
InBev

Chairman Engages on
Key Issues for Beer's
Future at Davos

InBev Innovates
to Address Global
Competition

Strong Performance in 2005



2005 marked an exciting and important year for InBev — the first full year of operations following the combination of Interbrew and AmBev in August 2004. Released on February 24, 2006, InBev's 2005 end-of-year financial results were one indicator of a solid year for our company. We intend to build on this success in 2006. Some InBev's 2005 highlights touched on in our 2005 Annual Report include: organic revenue growth for the year of 7.2 %, a normalized EBITDA margin growing from 26.1 to 28.6 % in 2005, organic beer sales volume growing 5.7 % for the full year, and the release of our first Global Citizenship Report (available at www.inbev.com/citizenship).

To learn more about InBev's highlights for 2005, please visit our [2005 Annual Report](#), which gives a detailed overview of the year, as well as looking towards the future. If you are interested in viewing our organizational structure, click [here](#).

InBev is Focused on the World's Future Beer Market - China

During the first quarter of 2006, InBev further consolidated its leadership position in southeast China by agreeing to acquire 100 % equity interest in Fujian Sedrin Brewery Co. Ltd. As the leading brewer in Fujian Province with a market share of approximately 45 % and a 18 % market share in Jiangxi Province, Fujian Sedrin has a significant footprint in southeast China and is widely recognized for its outstanding management team and long-standing support from local government. Through the acquisition, InBev will expand its strong portfolio of local Chinese brands through the additions of Sedrin Prime Beer®, Sedrin Tiandi®, Sedrin Pure Draft®, and Sedrin Ice Beer® in the local premium segment and core lagers such as Sedrin Jingpin® and Sedrin Teshuang®. The addition of Fujian Sedrin Brewery will allow InBev to further consolidate its stronghold in southeast China, a wealthy economic region, and become one of the largest brewers in China, with nearly 35 million hectoliters of sales in 2004, and leading market shares in each of the provinces in which it competes, across 30 plants in 8 major provinces: Fujian, Guangdong, Hebei, Hubei, Hunan, Jiangsu, Jiangxi and Zhejiang.

For a complete overview of the transaction, please click [here](#).

For more information on InBev's operations in China, please click [here](#).

For Investor information, please click [here](#).

Quality – Grain to Glass

Ensuring the quality of our products country to country, brewery to brewery is of the utmost importance to us. To deliver on our commitment to uphold the highest quality standards in brewing, we have an internal assessment of each brewery. The Klin Brewery in Russia has become the first InBev brewery to complete the assessment to ensure that we are managing our breweries in a consistent way and meeting the highest standards across the globe. The project which we call Voyager Plant Optimization (VPO) brings together operational, financial, quality, environmental, and health & safety issues, using best practice tools and methodologies. It continues to be rolled out in all of our breweries. To find out more about VPO click [here](#).

Moderate Consumption Enhances Your Quality of Life

Beer has been produced and consumed for many centuries around the world. As the leading global brewer (by volume), InBev continues to focus on consistently delivering a message of “Less is More” to consumers by educating them that drinking appropriately and in moderation is the way our products are intended to be consumed.

We produce premium and authentic products which are subject to strict quality and safety standards, and we take great pride in our long brewing heritage dating back to 1366 and our leading portfolio of global and domestic brands. Our philosophy on responsible drinking centers around encouraging consumers to appreciate the culture of beer as it was intended – to be savored.

Coupled with this approach, InBev supports initiatives that help educate people on what constitutes appropriate drinking habits. One of these initiatives, “[Drink Aware](#)”, focuses on teaching U.K. consumers how to make wiser drinking decisions. Additionally, InBev launched the Beer Advisor in 2005, an [online tool](#) to help people learn about the culture associated with beer, the subtleties and complexities of different types of beer, and the occasions beer can support.

If you wish to learn more about responsible drinking programs at InBev, please click [here](#).

Citizenship Update – InBev Provides More Low Alcohol Beer Choices with Jupiler Blue

As a company dedicated to creating brands and experiences that bring people together, InBev recently launched Jupiler Blue. Consumer insights revealed that people are looking for a beer that provides Jupiler’s great taste, but contains a lower alcohol content, and allows them to enjoy the beverage responsibly during more life moments.

In response to these insights, InBev created Jupiler Blue – blending Jupiler’s taste with a low alcohol content of only 3.3 %. This latest beverage is aimed at those who would typically consume beer at times when a higher alcohol content beer may not be as appropriate, for example during lunch. Jupiler Blue now offers consumers the option of making appropriate consumption choices by drinking Jupiler Blue instead of a higher alcohol content beer. Jupiler Blue is available in Belgium.

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We're on the Web!

www.inbev.com

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Employees Speak Out About Their Work at InBev

As part of the quarterly updates to our [Global Citizenship Report](#) (GCR), InBev has added employee profiles throughout the report to provide further insights into the daily lives of our employees around the world, and, by extension, the inner workings of the largest global brewer (by volume). You can find answers to questions, such as: “What exactly does a brewery manager do? How do some of the initiatives a company takes trickle down to the brewery level?” by viewing our [updated GCR online](#).

Chairman Engages on Key Issues for Beer's Future at Davos

Earlier this year, InBev's Chairman Pierre Jean Everaert represented the Company at the World Economic Forum in Davos, Switzerland. As co-chair of the session titled Bio-Diversity, Trend Spotting 2020 and Intellectual Property, Everaert noted, “Consumers are increasingly aware of the link between public health, the environment and the goods they purchase; in growing numbers they expect businesses to provide goods that are sustainably produced.” Addressing the need for companies to adapt sustainable practices as a way of doing business, he added, “Particularly in the developing world, unsustainable development is threatening business' access to affordable natural resources, particularly water... In reaction to biodiversity loss and the overall degradation of the natural environment, some governments are weighing-up regulatory solutions.” Based on the theme “The Creative Imperative,” this year's annual meeting brought together 2,340 participants from 89 countries to find innovative solutions to address today's global challenges.

InBev Innovates to Address Global Competition

To continue to deliver on our commitment of going from biggest to best, InBev announced in February 2006 the intention to create European shared service centers and to outsource its business systems and application services for select European countries. This move will help ensure that InBev is providing the best possible transactional and support services to its sales activities and breweries across Europe. We believe that these changes will enable InBev to deliver services in a more cost efficient way, freeing up resources to invest in core activities.

If you would like to learn more on new services, please click [here](#).

Our E-Newsletter

InBev is dedicated to ensuring transparency with all of our stakeholders. Our quarterly E-Newsletter serves as a way to keep you informed on InBev. These updates provide stories and links to new information about InBev and the issues we find important. If you have any feedback to our approach, content, or if you have any questions, please feel free to contact the team at InBev.