



30 March, 2018.

Lefkosia, Cyprus

ANNOUNCEMENT

Re: AB InBev and Anadolu Efes Complete Merger of Businesses in Russia and Ukraine

Sun Interbrew PLC (the 'Company'), announced on 16 August 2017 that its parent company, Anheuser-Busch InBev ("AB InBev") (Euronext: ABI) (NYSE: BUD) (MEXBOL: ANB) (JSE: ANH) had reached a non-binding agreement with Anadolu Efes (IST: AEFES), the leading brewer in Turkey, regarding a 50:50 merger of AB InBev's and Anadolu Efes' existing Russia and Ukraine businesses. As announced then, this transaction was subject to regulatory approvals in Russia and Ukraine. It was also announced that the name of the combined company would be AB InBev-Efes and both AB InBev and Anadolu Efes would have equal representation on the Board of Directors.

On March 8, 2018 the Company announced that the relevant regulatory approvals in relation to this transaction had been received, and the transaction was expected to be completed and announced in the near future.

The Company today is in the pleasant position to announce that the companies involved have executed relevant binding transaction agreements and the announced 50:50 merger of AB InBev's and Anadolu Efes' existing Russia and Ukraine businesses has been completed.

Following the closing of the transaction, the operations of AB InBev and Anadolu Efes in Russia and Ukraine are now combined under AB InBev Efes. This combination of the companies' operations in Russia and Ukraine is expected to strengthen the

competitive position of both AB InBev's and Anadolu Efes' brands in these markets, with the potential for further growth. The combined business' ambitions would be to lead the Russian and Ukrainian markets, with a diverse portfolio of brands and a broader range of beers for consumers. AB InBev Efes will build on the strengths of the combined AB InBev and Anadolu Efes portfolio of brands, including both leading international and local brands.

It is noted that this merger follows AB InBev's acquisition of a 24% stake in Anadolu Efes as part of the company's combination with SAB, which completed in October 2016. The combination of operations would also enhance AB InBev's existing relationship with Anadolu Efes and the value of its stake in Anadolu Efes.

The combined business will be fully consolidated in the Anadolu Efes financial accounts. As a result, AB InBev will stop consolidating these operations and account for its investment in AB InBev Efes under the equity method.

The Company will keep the investing public informed and will provide further information on the above, as and when required.

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