Bevco Lux S.à r.l.

Full year results ended December 31, 2025
Supplemental information

June 24, 2026

Disclaimer

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Agenda

Summary of FY 2025 results

EARNINGS

- For 2025, Bevco recorded a Total Net income of **€126 million**, a Profit For The Year of **€99 million** and Other Comprehensive Income Net Of Tax of **€662 million**. This resulted in a Total Comprehensive Income of **€761 million**, driven by Dividend Income, fair value changes of Bevco's core holding, AB InBev, and other investments, and disposal of investment securities.

INVESTMENT DISPOSALS AND DIVIDEND INCOME

- Bevco sold shares of one of its listed investment securities for total gross proceeds of **€105 million**, resulting in net gains of **€28 million**.
- Bevco received net dividends for a total amount of **€119 million** from its various listed investment securities.

SHARE CAPITAL AND SHARE PREMIUM REDEMPTIONS, DISTRIBUTIONS

- Bevco recorded **€149 million** in Share Capital and Share Premium Redemptions and **€155 million** in Distributions to its parent company, USD Bevco.

LEVERAGE

- As a result of its conservative strategy, Bevco had an **LTV ratio at 16.3%** as of December 31, 2025 (16.1% as of Dec 31, 2024).

CREDIT RATING

- In October 2025, S&P stabilized Bevco's rating to BBB (Stable) and **Moody's assigned an inaugural Baa2 (Stable) long-term issuer rating** to Bevco and to its outstanding bonds.
- Subsequently, in November 2025, Bevco changed its public credit rating from Standard & Poor's to Moody's.

Note: LTV defined as gross debt minus cash at hand, divided by Total Assets minus cash at hand and excluding DLOM.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Bevco Lux S.à r.l.

Summary of key metrics at year end 2025

Investment company profile

As of December 31, 2025

€7.1bn	High Quality	€1.2bn[1]	Baa2 (Stable)
Total AUM	Investment portfolio	Total net debt	Moody's rating

Key credit metrics

As of December 31, 2025

16.3%[2]	5.5x[2,3]	9.9x[2]
LTV	ICR	LR

Note: (1) Excludes preferred equity certificates held by affiliates of €177 million. (2) Bevco Lux S.à r.l. December 31, 2025. (3) The ICR ratio excludes 'Net changes in fair value of investment' to maintain consistency with prior years' reporting. This approach better reflects the company's actual ability, from a cash flow perspective, to cover the interest expenses due over a 12-month period.

Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Portfolio overview at year end 2025

Investment philosophy and Portfolio characteristics

Long-term constructive
investor and partner

High quality and diversified
Global portfolio, predominantly liquid, with a bias towards consumer industry

Investment segments (% investment portfolio value)

As of December 31, 2025

Publicly traded investment securities		Private investment securities
79%	**3%**	**18%**
AB InBev	**Other publicly traded investment securities**	**Private investment securities & partnerships**
Global leading brewer	Diversified minority interests in public companies	Diversified minority interests in private companies

Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Agenda

Key financials for FY 2025

Comprehensive income

For the year ended December 31, 2025

€99m
Profit For The Year

€662m
Other Comprehensive Income Net Of Tax

€761m
Total Comprehensive Income

Assets and liabilities

As of December 31, 2025

€7.1bn
Total Assets

€1.3bn
Loans and Borrowings

€1.2bn[(1)]
Total net debt

Note: (1) Excludes preferred equity certificates held by affiliates of €177 million.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Bevco Lux S.à r.l.

Financial Summary as of December 31, 2025

Bevco Lux Condensed Balance Sheet

Assets *(€ millions)*	Dec 31, 2025 *audited*	Dec 31, 2024 *audited*
Investment securities designated at fair value through other comprehensive income[1] [2] [3]	6,811	6,251
Investment securities at fair value through profit or loss[4]	334	327
Other current assets	2	1
Cash and cash equivalents	2	42
Total Assets	**7,149**	**6,621**

Equity and Liabilities *(€ millions)*	Dec 31, 2025 *audited*	Dec 31, 2024 *audited*
Equity	5,800	5,343
Loans and Borrowings [5]	1,346	1,277
Other Current Liabilities	3	1
Total Equity and Liabilities	**7,149**	**6,621**

Note: Totals may not match the financial statements because of rounding adjustments.
(1) Reportable segments of Bevco's underlying investment portfolio are categorised as follows: Anheuser-Busch InBev; Other publicly traded investment securities; Private investment securities and partnerships.
(2) Fair value of shares as at December 31, 2025. (3) The restriction on the ABI shares expired in 2021, following the fifth anniversary of completion from its acquisition. The shares held in AB InBev referred to as "restricted" shares were previously restricted by a long-term lockup agreement. All such lockup restrictions expired in October 2021. Although these shares are still referred to as restricted" shares, they are no longer subject to the lockup and can be freely converted into listed, common shares and sold. (4) This represents the company's 100% owned unconsolidated subsidiary, Park S.à r.l., following Bevco's qualification as an investment entity on December 4, 2023. New investments added after December 4, 2023, are disclosed in this category. Existing investments' fair value movements are disclosed in comprehensive income. (5) Includes Eurobonds and drawn component of revolver loans. Excludes preferred equity certificates.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Bevco Lux S.à r.l.

Financial Summary as of December 31, 2025

Bevco Lux Condensed Profit and Loss Statement

(€ millions)	**For the year ended December 31, 2025** *audited*	**For the year ended December 31, 2024** *audited*
Total net income	**126**	**100**
Operating expenses		
Legal fees	(2)	(1)
Administrative expenses	(1)	(2)
Operating income	**123**	**97**
Finance costs(1)	(23)	(26)
Profit before tax	**100**	**71**
Withholding tax on dividend income(2)	(1)	(3)
Profit for the year	**99**	**68**

Note: Totals may not match the financial statements because of rounding adjustments.
(1) Includes interest expenses on bonds, fees arising from the credit facilities, interest expenses on borrowing from credit institutions, fees for unused credit facilities, interest expenses on borrowing from related parties, bond issuance fees, other fees. (2) Withholding taxes were incurred arising on dividends received from the Company's investment in Other publicly traded investment securities and partnerships.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Bevco Lux S.à r.l.

Financial Summary as of December 31, 2025

Bevco Lux Segment Reporting

(€ millions)	For the year ended December 31, 2025 *audited*				For the year ended December 31, 2024 *audited*			
	AB InBev	Other publicly traded investment securities	Private investment securities & partnerships	Total	AB InBev	Other publicly traded investment securities	Private investment securities & partnerships	Total
Total net income	**120**	**(1)**	**7**	**126**	**98**	**-**	**1**	**100**
Operating expenses								
Legal fees	(2)	-	-	(2)	(1)	-	-	(1)
Administrative exp.	(1)	-	-	(1)	(1)	-	(1)	(2)
Operating income	**117**	**(1)**	**7**	**123**	**96**	**-**	**1**	**97**
Finance costs(1)				(23)				(26)
Profit before tax				**100**				**71**
Withholding tax on dividend income(2)				(1)				(3)
Profit for the year				**99**				**68**

Note: Totals may not match the financial statements because of rounding adjustments.
(1) Includes interest expenses on bonds, fees arising from the credit facilities, interest expenses on borrowing from credit institutions, fees for unused credit facilities, interest expenses on borrowing from related parties, bond issuance fees, other fees. (2) Withholding taxes arising from dividends received from the Company’s investment in Other publicly traded investment securities and partnerships.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Financial Summary as of December 31, 2025

Bevco Lux Condensed Statement of Comprehensive Income

(€ millions)	**For the year ended December 31, 2025** ***audited***	**For the year ended December 31, 2024** ***audited***
Profit for the year	**99**	**68**
Net unrealised gain/(loss) on investment securities designated at fair value through other comprehensive income	634	(969)
Net realised gain from disposal of investment securities designated at fair value through other comprehensive income	28	98
Other comprehensive income/(loss) for the year, net of tax	**662**	**(871)**
Total comprehensive income/(loss) for the year	**761**	**(803)**

Note: Totals may not match the financial statements because of rounding adjustments.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Financial Summary as of December 31, 2025

Bevco Lux Condensed Statement of Changes in Equity *(Page 1 of 2)*

(€ millions)	Share capital	Share premium	Legal reserve	Special reserve account	Reserve for unrealised FV mvmt[(1)]	Reserve on change in functional currency	Retained earnings	Total equity
Balance as at January 1, 2024	**103**	**6,582**	**10**	**2,051**	**(2,465)**	**690**	**(482)**	**6,491**
Profit for the year	-	-	-	-	-	-	68	**68**
Other comprehensive loss	-	-	-	-	(871)	-	-	**(871)**
Reclassification of realised items of investment securities at FVTOCI	-	-	-	-	(98)	-	98	**-**
Allocation to other reserves	-	-	-	-	-	-	-	**-**
Reclassification to retained deficit	-	-	-	-	(66)	-	66	**-**
Transactions with owners in their capacity as owners:								
Share capital and share premium increases	4	326	-	-	-	-	-	**330**
Share capital and share premium redemption	(4)	(385)	-	-	-	-	-	**(389)**
Distributions for the year	-	-	-	-	-	-	(286)	**(286)**
Balance as at December 31, 2024	**103**	**6,523**	**10**	**2,051**	**(3,501)**	**690**	**(535)**	**5,343**

Note: Totals may not match the financial statements because of rounding adjustments.
(1) Reserve for unrealised FV movements of financial assets at FVTOCI.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Financial Summary as of December 31, 2025

Bevco Lux Condensed Statement of Changes in Equity *(Page 2 of 2)*

(€ millions)	Share capital	Share premium	Legal reserve	Special reserve account	Reserve for unrealised FV mvmt(1)	Reserve on change in functional currency	Retained earnings	Total equity
Balance as at January 1, 2025	**103**	**6,523**	**10**	**2,051**	**(3,501)**	**690**	**(535)**	**5,343**
Profit for the year	-	-	-	-	-	-	99	**99**
Other comprehensive income	-	-	-	-	662	-	-	**662**
Reclassification of realised items of investment securities at FVTOCI	-	-	-	-	(28)	-	28	**-**
Allocation to other reserves	-	-	-	-	-	-	-	**-**
Transactions with owners in their capacity as owners:								
Share capital and share premium increases	-	-	-	-	-	-	-	**-**
Share capital and share premium redemption	(1)	(148)	-	-	-	-	-	**(149)**
Distributions for the year	-	-	-	-	-	-	(155)	**(155)**
Balance as at December 31, 2025	**102**	**6,376**	**10**	**2,051**	**(2,867)**	**690**	**(562)**	**5,800**

Note: Totals may not match the financial statements because of rounding adjustments.
(1) Reserve for unrealised FV movements of financial assets at FVTOCI.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Bevco Lux S.à r.l.

Financial Summary as of December 31, 2025

Bevco Lux Condensed Cash Flow Statement *(Page 1 of 3)*

(€ millions)	For the year ended December 31, 2025 *audited*	For the year ended December 31, 2024 *audited*
Cash flows from operating activities		
Profit before tax for the year	**100**	**71**
Adjustments for:		
Interest income	(1)	(5)
Dividend income	(120)	(95)
Finance costs[1]	23	26
Net changes in fair value of investment securities at FVTPL	(7)	(1)
Changes in:		
Current assets	-	-
Current liabilities	2	-
Cash used in operating activities	**(3)**	**(4)**
Changes in:		
Current tax liabilities	-	-
Net cash used in operating activities	**(3)**	**(4)**

Note: Totals may not match the financial statements because of rounding adjustments.
(1) Includes interest expenses on bonds, fees arising from the credit facilities, interest expenses on borrowing from credit institutions, fees for unused credit facilities, interest expenses on borrowing from related parties, bond issuance fees, other fees.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Bevco Lux S.à r.l.

Financial Summary as of December 31, 2025

Bevco Lux Condensed Cash Flow Statement *(Page 2 of 3)*

(€ millions)	For the year ended December 31, 2025 *audited*	For the year ended December 31, 2024 *audited*
Cash flows from investing activities		
Additional capital contribution to a private investee	(3)	(3)
Loans made	(33)	(265)
Repayment of loans and other advances	33	320
Interest received	1	4
Dividend received	120	92
Proceeds from disposal of investment securities(1) (2)	105	516
Net cash generated from investing activities	**222**	**664**

Note: Totals may not match the financial statements because of rounding adjustments.
(1) During the financial year ended December 31, 2025, Bevco sold shares in one of its publicly listed investment securities for total gross proceeds of €105 million. (2) During the financial year ended December 31, 2024, Bevco sold shares in two of its publicly listed investment securities for total gross proceeds of €516 million.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Financial Summary as of December 31, 2025

Bevco Lux Condensed Cash Flow Statement *(Page 3 of 3)*

(€ millions)	For the year ended December 31, 2025 *audited*	For the year ended December 31, 2024 *audited*
Cash flows from financing activities		
Share capital redemption	(1)	(4)
Share premium redemption	(148)	(385)
Distributions for the year	(155)	(286)
Borrowings – credit institutions	226	20
Repayment of borrowings – credit institutions	(160)	(102)
Repayment of other borrowings	-	151
Finance costs paid	(20)	(21)
Net cash used in financing activities	**(258)**	**(627)**
Net (decrease)/increase in cash and cash equivalents	**(39)**	**33**
Cash and cash equivalents at the beginning of the year	**42**	**12**
Net foreign exchange gains/(losses) on cash and cash equivalents	(1)	(3)
Cash and cash equivalents at the end of the year	**2**	**42**

Note: Totals may not match the financial statements because of rounding adjustments.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Bevco Lux S.à r.l.

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Bevco Lux S.à r.l.

Credit Metrics and Liquidity Update

CREDIT METRICS

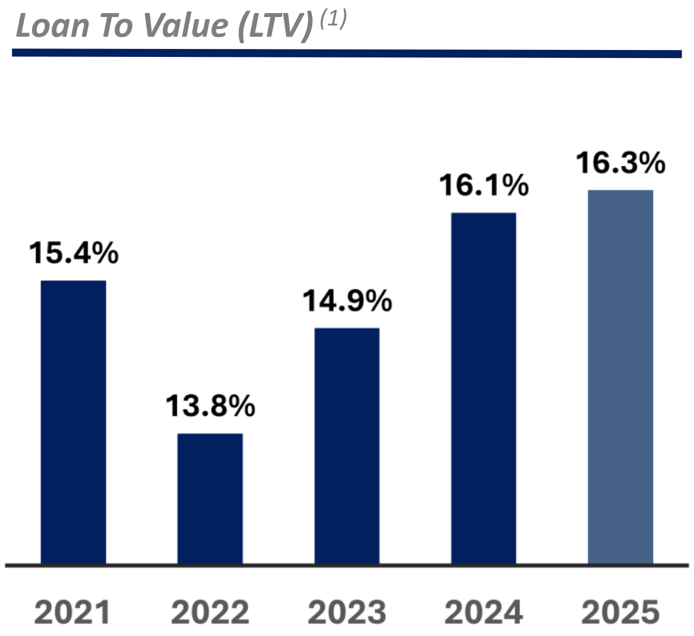
- Bevco Lux' **Loan-to-Value ("LTV") ratio[1] was 16.3% as of December 31, 2025** (16.1% as of Dec 31, 2024).
- USD Bevco and Bevco Lux's combined **LTV[2] ratio was 16.3% as of December 31, 2025** (18.4% as of Dec 31, 2024).
- Bevco Lux reported an interest coverage ratio[3] **("ICR") of 5.5x for 2025** (4.1x for 2024) and **4.3x for 2025 including USD Bevco** (2.4x for 2024).
- Bevco Lux reported a leverage ratio[4] **("LR") of 9.9x for 2025** (10.2x for 2024) and **10.4x for 2025 including USD Bevco** (10.7x for 2024).

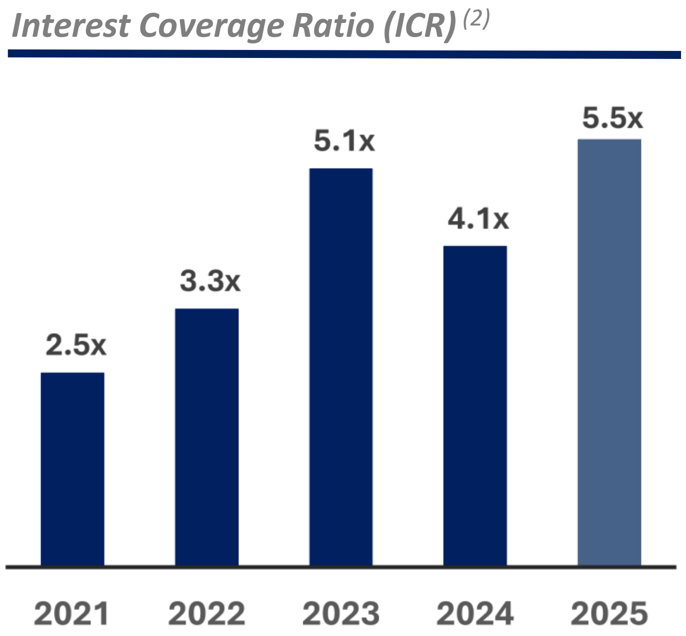
LIQUIDITY UPDATE

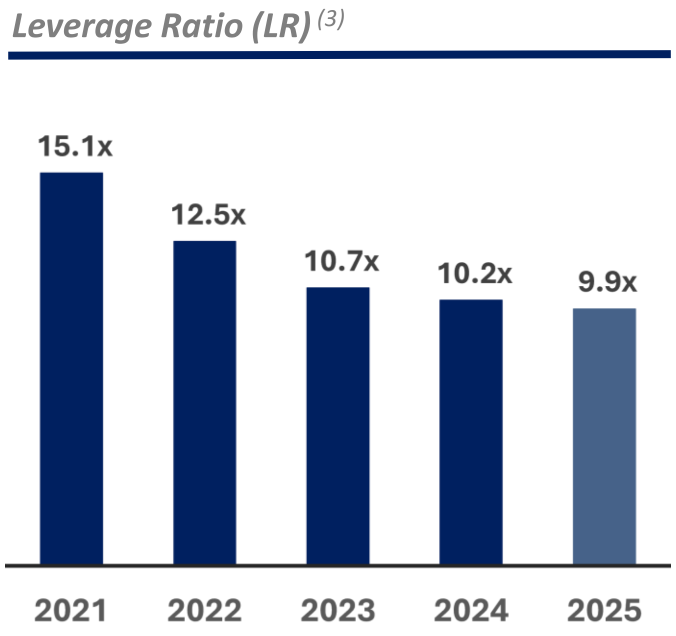
- In 2025, Bevco entered into a **new unsecured Committed Revolving Credit Facilities ("CRCFs") agreement with a new lender** while cancelling certain **CRCFs** (secured and unsecured).
- As a result, as of December 31, 2025, **Bevco had access to €1.3 billion in CRCFs (drawn and undrawn).**
- **Bevco's balance of drawn down CRCFs** started as nil and **was €66 million** as of December 31, 2025, leaving **€1.2 billion in liquidity from undrawn CRCFs** as of the same date.

Note: (1) Bevco Lux LTV is defined as gross debt (excluding preferred equity certificates) minus cash at hand, divided by Total Assets minus cash at hand. (2) USD Bevco and Bevco Lux LTV is defined as Gross Debt (Bevco Lux issued bonds and total CRCF drawdowns by Bevco Lux and USD Bevco; excludes preferred equity certificates) minus cash at hand (at Bevco Lux and USD Bevco) divided by Total Assets (calculated as Bevco Lux Total Assets, plus USD Bevco Total Assets minus Bevco Lux Net Equity Value as reported in USD Bevco's Assets) minus cash at hand (at Bevco Lux and USD Bevco).
(3) Interest Coverage Ratio is calculated by dividing (a) dividend income plus interest and other income of €1.6 million, and minus legal fees, administrative costs and other operating costs, by (b) annualized interest expense (including coupon on Eurobond and interest on other borrowings but excluding interests on preferred equity certificates). (4) Leverage Ratio is calculated as net debt / (total income less operating expenses).
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Bevco Lux Core Ratios[1]





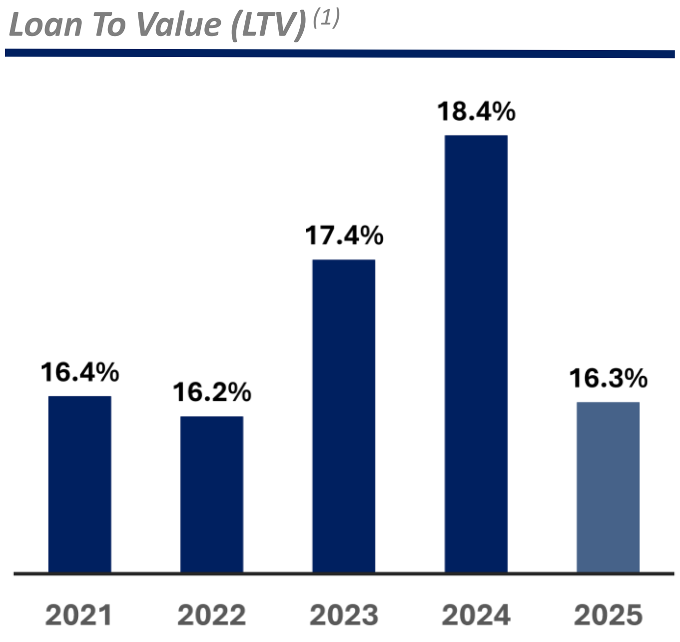


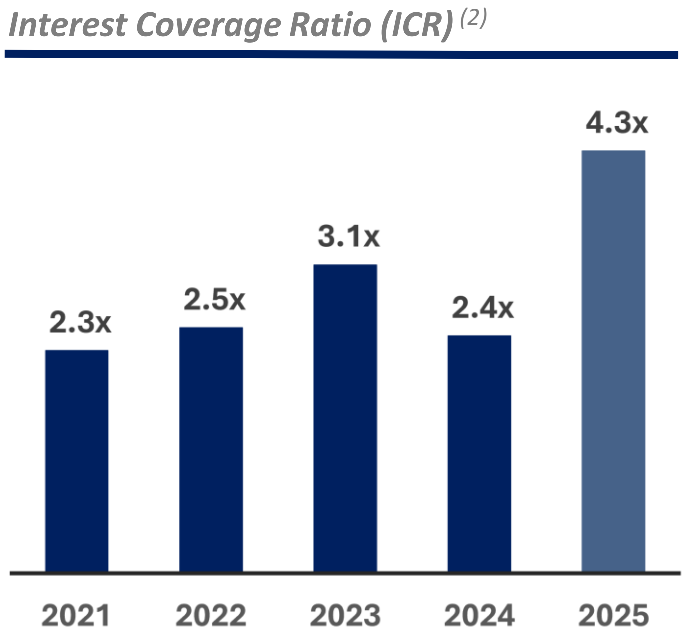
Note: (1) Based on Bevco Lux S.à r.l. Full Year financial statements as of December 31, 2025. Figures presented do not include USD Bevco. LTV is defined as gross debt (excluding preferred equity certificates) minus cash at hand, divided by Total Assets minus cash at hand. (2) The 2025 Interest Coverage Ratio is calculated using dividend income of €119.5 million, interest and other income of €1.6 million, and less legal fees, administrative costs and other costs of €4.1 million divided by €21.5 million annualized interest expense (including coupon on Eurobond and interest on other borrowings) minus €0.9 million interests on preferred equity certificates. Annualized interest expenses include unused commitment fees and breakage fees on a LTM basis (Last Twelve Months). (3) Calculated as net debt / (total income less operating expenses).

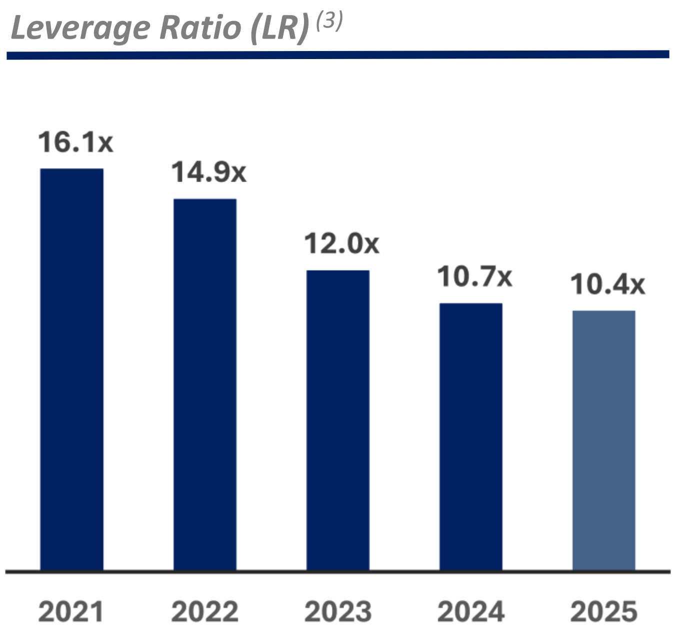
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Bevco Lux S.à r.l.

Bevco Lux and USD Bevco Core Ratios(1)





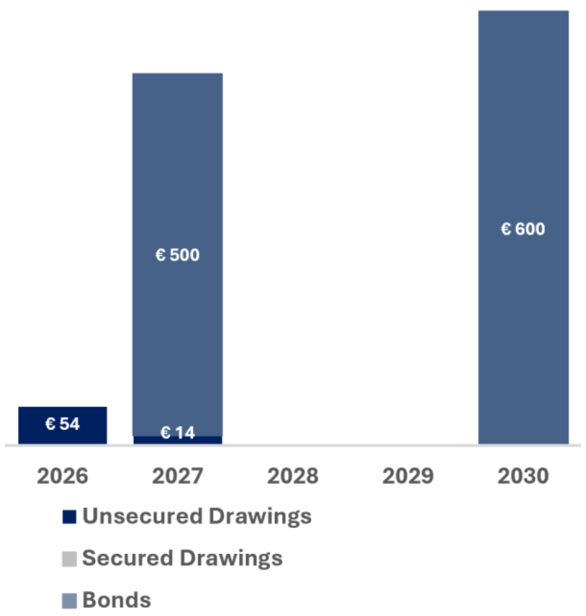


Note: (1) Based on Bevco Lux S.à r.l. Full Year financial statements as of December 31, 2025. LTV is defined as Gross Debt (Bevco Lux issued bonds and total CRCF drawdowns by Bevco Lux and USD Bevco; excludes preferred equity certificates) minus cash at hand (at Bevco Lux and USD Bevco) divided by Total Assets (calculated as Bevco Lux Total Assets, plus USD Bevco Total Assets minus Bevco Lux Net Equity Value as reported in USD Bevco's Assets) minus cash at hand at Bevco Lux and USD Bevco. (2) Based on Bevco Lux S.à r.l. and USD Bevco Lux S.à r.l. Full Year financial statements as of December 31, 2025. The December 31, 2025, Interest Coverage Ratio is calculated using dividend income of €119.5 million, interest and other income of €1.6 million, and less legal fees, administrative costs and other costs of €5.6 million divided by €27.1 million annualized interest expense (including coupon on Eurobond and interest on other borrowings) minus €0.9 million interests on preferred equity certificates expenses. Annualized interest expenses include unused commitment fees and breakage fees on a LTM basis (Last Twelve Months). For December 31, 2025 (2024, 2023, 2022, 2021), US dollar amounts corresponding to P&L items are translated at the average of the trailing 12/12 month (12/12 month for December 31, 2025, 2024, 2023, 2022, 2021) exchange rate of USD/EUR 1.17460 (1.0820, 1.0810, 1.0506, 1.1827); For December 31, 2025 (2024, 2023, 2022, 2021), US dollar amounts corresponding to balance sheet items are translated into Euro using the spot rate as of December 31, 2025 (December 31, 2024, December 31, 2023, December 31, 2022, December 31, 2021) of USD/EUR 1.13040 (1.0354, 1.1050, 1.0666, 1.1326, 1.2271). (3) Calculated as net debt / (total income less operating expenses). FX translations are conducted as per Note 2.

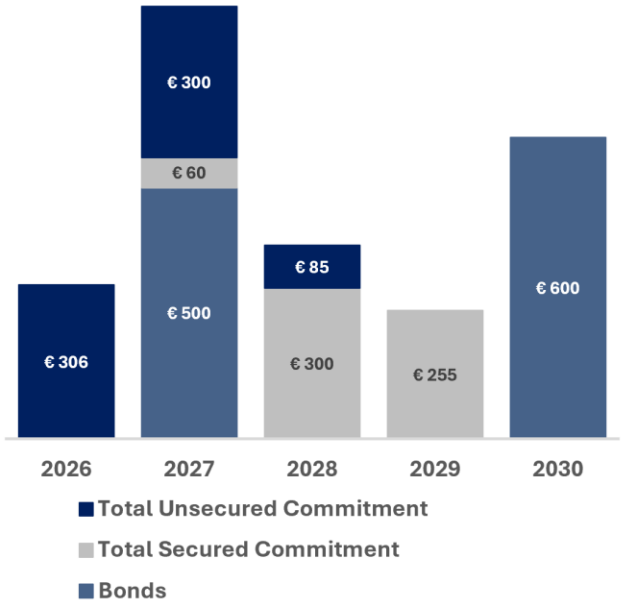
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025 and USD Bevco S.à r.l. financial statements for the year ended December 31, 2025

Debt and Liquidity Update (December 31, 2025)

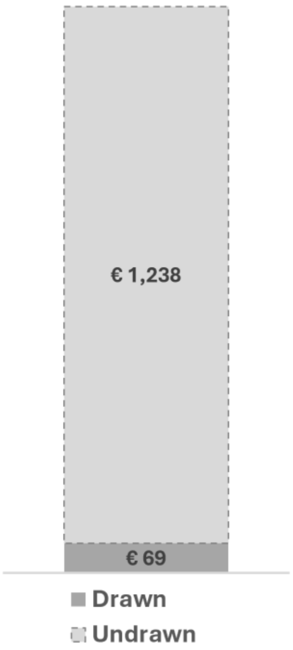
Bevco Lux
Debt maturity profile - Drawdowns on facilities and bonds (€ million)[(1)]



Bevco Lux
Debt maturity profile – All committed facilities and bonds (€ million)[(1)]



Bevco Lux and USD Bevco
Aggregate drawings on Committed Revolver Credit Facilities (€ million)[(2)]



Note: (1) Profile shown December 31, 2025 as per financial statements. FX rate used to convert USD to EUR: 1.17460. Drawdowns do not include those made by USD Bevco to which Bevco Lux is a co-guarantor. (2) Amounts shown include €1.7 million drawdowns by USD Bevco (parent of Bevco Lux). FX rate used to convert USD to EUR: 1.17460. Please refer to Subsequent Event section in Appendix.
Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025 and USD Bevco S.à r.l. financial statements for the year ended December 31, 2025

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Bevco Lux Contacts

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Dominic Bursucanu *Finance Director, Member - Board of Managers* Bevco Lux S.à r.l.	Tel: +352 2733 5510 Email: Dominic.Bursucanu@bevcolux.lu

Source: Bevco Lux S.à r.l.

Bevco Lux Board of Managers

Name	Background	Principal Outside Activity
Bruno Bagnouls	Accountancy & Corporate Secretary	Member of the Senior Executive Team at alterDomus Luxembourg
Dominic Bursucanu	Investment & Accountancy Controller	Finance Director at Bevco Lux
Delphine Danhoui	Tax Law	Knowledge Lawyer at CMS Luxembourg
Tetyana Fornoff	Accountancy & Financial Management	Finance Manager at Bevco Lux
Juan Carlos Garcia Canizares	Financier	Managing Director at Quadrant Capital Advisors Inc.
Carlos Alejandro Perez Davila	Financier	Managing Director at Quadrant Capital Advisors Inc.
Alejandro Santo Domingo	Financier	Managing Director at Quadrant Capital Advisors Inc.
David Williams	Law	Managing Director at Quadrant Capital Advisors Inc.

Source: Bevco Lux S.à r.l.

Related party transactions

UPSTREAM RELATED PARTY TRANSACTIONS

- In August and December 2018 Bevco issued Preferred Equity Certificates (“PECs”) to its parent company, USD Bevco. The PECs carry a fixed interest rate and an applicable variable yield. As of December 31, 2025, the PECs amount issued, including accrued interest, was **€177 million**.
- Bevco redeemed share capital and share premium which amounted to **€149 million**, paid to USD Bevco.
- Bevco declared and distributed dividends, which amounted to **€155 million**, paid to USD Bevco.

Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Subsequent events to FY 2025

FINANCING ACTIVITY

- Amended certain committed credit facilities, resulting in a net reduction of **€64 million** in total committed facilities.
- Fully repaid all outstanding drawdowns under existing credit facilities in the principal amount of **€66 million** as at the date of authorisation of these financial statements (June 18, 2026).
- As a result, Bevco's total commitments with credit institutions stood at **€1.2 billion** after the reporting date.

OPERATING ACTIVITY

- Received dividend distributions from its investment securities amounting to approximately **€107 million**.

Source: Bevco Lux S.à r.l. financial statements for the year ended December 31, 2025

Bondholder information

OUTSTANDING BONDS

Issue date[1]	Original amount issued	Amount outstanding	Coupon	Maturity	ISIN
September 16, 2020	€500 million	€500 million	1.50%	September 16, 2027	XS2231165668
June 16, 2021	€600 million	€600 million	1.00%	January 16, 2030	XS2348703864

BOND CREDIT RATINGS UPDATE

- On October 22, 2025, **Moody's assigned a Baa2 long-term issuer rating to Bevco Lux S.a r.l and Baa2 ratings to its €500 million senior unsecured bonds due 2027 as well as its €600 million senior unsecured bonds due 2030**. The **outlook is stable.**
- Prior to Moody's rating, each bond was rated BBB by S&P from their respective date of issuance.

Note: (1) Listed on Luxembourg Stock Exchange.
Source: Bevco Lux S.à r.l.

Credit rating

CREDIT RATINGS UPDATE

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- On November 25, 2025, **S&P Global Ratings withdrew its 'BBB' long-term issuer credit rating** on Bevco Lux at the company's request. The outlook was stable at the time of the withdrawal.

Issuer Credit Rating:

Entity	Agency	Long-term rating	Outlook	Date
Bevco Lux S.à r.l.	Moody's	Baa2	Stable	October 22, 2025

Bond Credit Rating:

ISIN	Security	Agency	Long-term rating	Outlook	Date
XS2231165668	Senior Unsecured Bond	Moody's	Baa2	Stable	October 22, 2025(1)
XS2348703864	Senior Unsecured Bond	Moody's	Baa2	Stable	October 22, 2025(1)

Note: (1) Prior to Moody's rating, each bond was rated BBB by S&P since their respective date of issuance.
Source: Bevco Lux S.à r.l.

Bevco Lux S.à r.l.

Thank you