Dated 10th July, 2018

The below is a summary of the intended contribution of assets by the Santo Domingo Group into Bevco Lux S.à r.l. This summary should be considered together with all available information on the Bevco Lux S.à r.l. website, which can be found at http://www.bevcolux.lu.

Announcement Reorganization of Bevco Lux

Bevco Lux S.à r.l. (Bevco Lux), an investment vehicle owned by the Santo Domingo Group (SDG) that manages the group's minority interest (5.09%[1]) in the globally diversified consumer goods company Anheuser-Busch InBev (AB InBev), announces today its intention to contribute four additional assets currently owned by SDG into Bevco Lux. The assets to be contributed to Bevco Lux include SDG's minority interests in Acorn Holdings B.V., Inmobiliaria Colonial SOCIMI, S.A., Flora Food Group (held via KKR investment vehicles), and The Kraft Heinz Company (held via 3G investment vehicles). A brief description of the minority holdings to be contributed follows:

> **Acorn Holdings B.V. -** The holding company of Jacobs Douwe Egberts and Keurig Green Mountain, the largest pure-play FMCG coffee company in the world and the leading single serve coffee platform in the US respectively, with net equity expected to be contributed by SDG into Bevco Lux of approximately €982.0 million.

> **Inmobiliaria Colonial SOCIMI, S.A.** - A leading Eurozone real estate company with over 1.8 million square metres of primarily Central Business District office space in Madrid, Paris and Barcelona, with net equity expected to be contributed by SDG to Bevco Lux of approximately €362.6 million.

> **Flora Food Group -** The global spread business sold by Unilever, held via KKR co-Investment partnerships, with net equity expected to be contributed by SDG to Bevco Lux of €100.0 million.

> **The Kraft Heinz Company -** The fifth-largest food and beverage company in the world, held via 3G co-Investment partnerships with net equity expected to be contributed by SDG to Bevco Lux of approximately €58.8 million.

Collectively, the above assets are expected to increase the net equity value of Bevco Lux by over €1,503.4 million[2]. In addition, the assets to be contributed are expected to provide Bevco Lux aggregate dividends in excess of €13 million[2] per annum for the first few years. The contribution of assets is expected to increase total assets held by Bevco Lux to over €10.4 billion, excluding Discount for Lack of Marketability on Anheuser-Busch InBev shares[3]. The contribution of assets is expected to be implemented within 75 days, subject to legal formalities.

Bevco Lux intends to continue to maintain a global investment portfolio of high quality investments, which will increase to five assets after the contribution. Further, Bevco Lux will continue to benefit from SDG's active management and over 80 years of expertise in the consumer sector. The contribution of these assets is a continuation of SDG's long-term objective to maintain and improve its investment grade-level metrics. The contribution is expected to meaningfully improve business and risk diversification, reduce loan to value ratios and improve interest coverage ratios. SDG and Bevco Lux intend to continue to maintain a conservatively managed balance sheet.

[1] As at 29th June, 2018 (unaudited)
[2] As at 29th June, 2018 (unaudited)
[3] As at 29th June, 2018 (unaudited)

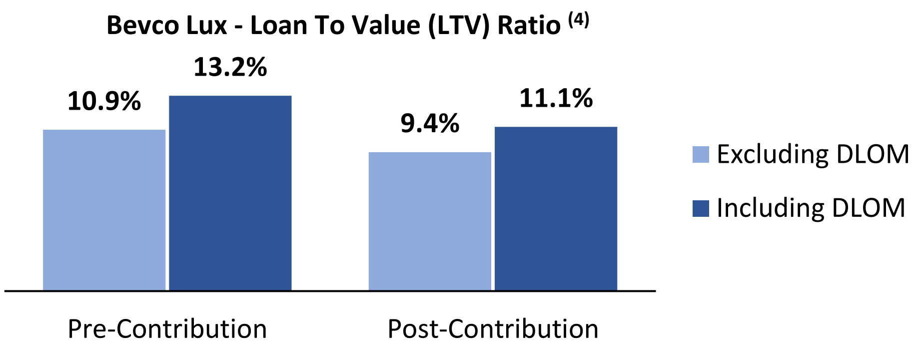
The Santo Domingo Group

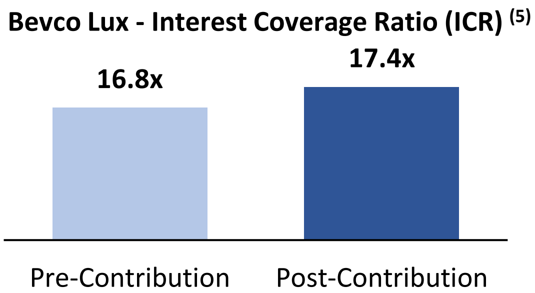
The SDG continues to act as a constructive, long-term investor, focused on providing value to its investees by leveraging its extensive experience, track record and network in the global consumer space.

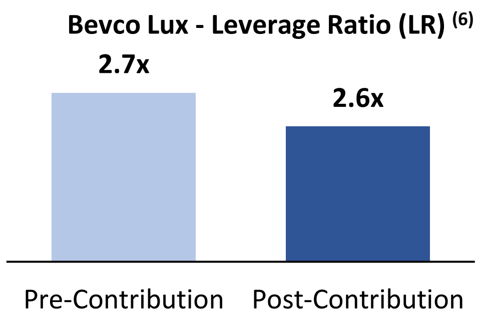
Key Credit Metrics (as at June 29th, 2018)

Due to the expected increase in total net equity and expected dividends following completion of the above mentioned contributions, Bevco's proforma key credit metrics are expected to improve as follows:

- **Bevco Lux on a standalone basis:**





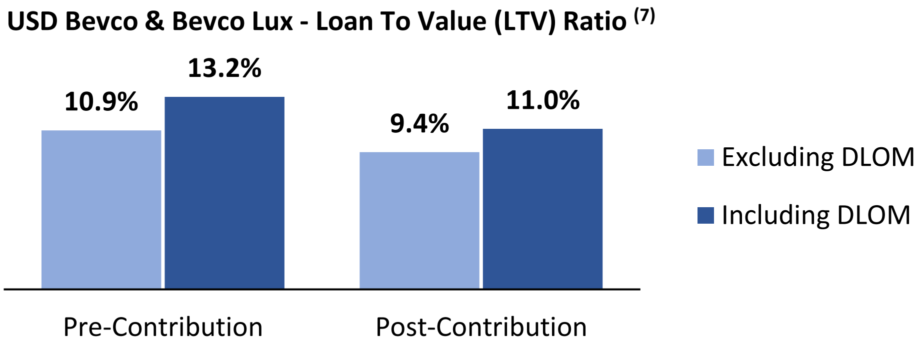


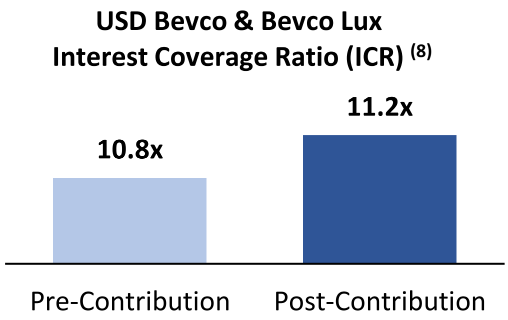
[4] LTV defined as outstanding net debt quantum of EUR 1,019 million as of June 29, 2018, divided by the fair value of Bevco Lux total assets, which either includes or excludes the ABI shares Discount for lack of marketability (DLOM) as noted.

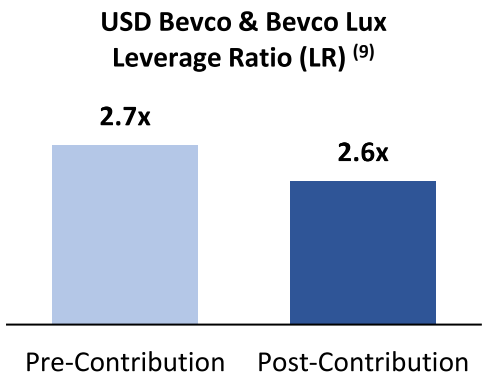
[5] ICR defined as last four trailing quarters net operating income divided by last four trailing quarters interest expense including unused commitment fees.

[6] LR defined as outstanding net debt quantum of EUR 1,019 million as of June 29, 2018, divided by net operating income.

- **USD Bevco and Bevco Lux on a consolidated basis (USD Bevco Consolidated):**







[7] LTV defined as outstanding net debt quantum of EUR 1,017 million as of June 29, 2018, divided by the fair value of USD Bevco Consolidated total assets which includes and excludes the ABI shares Discount for lack of marketability (DLOM).
[8] ICR defined last four trailing quarters net operating income divided by last four trailing quarters interest expense including unused commitment fees.
[9] LR defined as outstanding net debt of EUR 1,017 million as of June 29, 2018, divided by net operating income.

Capital Structure Strategy

Bevco Lux will continue to be managed with a prudent capital structure. It intends to maintain its high quality Committed Revolving Credit Facilities (CRCF) and continue to gradually evolve its capital structure to unsecured debt on terms consistent with its investment grade credit metrics.

On January 23rd, 2018, S&P made public the assigned rating of Bevco Lux and its debut Senior Unsecured Eurobond. Bevco Lux was rated Investment Grade BBB-, with a negative outlook assigned as a consequence of the negative credit outlook on AB InBev. The Bevco Lux Senior Unsecured Eurobond was rated Investment Grade rating BBB-.

SDG will continue to be managed with a conservative capital structure, with leverage ratios lower than those of Bevco Lux, in light of additional assets held by SDG.

Bond Holder and Financing Information

The Bevco Lux business model consists of investing directly in high quality global companies, primarily in the consumer goods sector. Its portfolio of global consumer goods companies and other investments seeks to create long-term shareholder value.

Once invested, Bevco Lux receives dividend income proceeds from its investee companies and uses these cash flows to service its debt, including both bond coupon payments and interest and principal payments on the remaining secured credit facilities.

The Bevco Lux aggregated source of funds include proceeds from its investee companies (including dividends and liquidity events) plus drawdowns from CRCF extended by financial institutions and by its ultimate shareholder, Aguila Ltd. These funds are deployed to further the business objectives described above, as well as to maintain conservative credit metrics.

Long Term Objectives

Bevco Lux intends to continue to manage its investment activities with a conservative capital structure. Bevco Lux is committed to best practice investor engagement, with the short-term focus on continuously improved financial disclosures and investor relation practices, while continuing to deepen relationships with ratings agencies and European fixed income investors.

There are only a limited number of investment-grade rated investment vehicles in Europe and globally. In the first quarter of 2018 Bevco Lux achieved the high standards required for such a rating. The business objectives and metrics highlighted above should allow Bevco Lux to preserve investment grade-level credit metrics and continue to access the European debt capital markets.

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