



March 31, 2017

FOR IMMEDIATE RELEASE

Company Name: Asahi Group Holdings, Ltd.
President and Representative Director: Akiyoshi Koji
Securities Code: 2502
Stock Listings: Tokyo Stock Exchange, First Section
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Announcement regarding completion of acquisition of the beer business in Central and Eastern Europe

Asahi Group Holdings, Ltd. (“Asahi”) is pleased to announce that it has completed the acquisition of business in the Czech Republic, Slovak Republic, Poland, Hungary and Romania (“5 Central and Eastern European countries”) and other related assets that were owned by SABMiller Limited (formerly, SABMiller plc) (the “Transaction”), which was announced on 13 December 2016 in its news release, “Announcement regarding acquisition of the beer business in Central and Eastern Europe”. Asahi also announces that Asahi Breweries Europe Ltd (“ABEL”), which was newly incorporated for the purposes of acquiring and managing businesses in the 5 Central and Eastern European countries, is deemed a specified subsidiary of Asahi.

Moreover, Asahi carried out the facility for financing the Transaction on 30 March, 2017, which was announced on 28 March 2017 in its news release, “Announcement regarding Borrowing of Funds”.

I. Completion of Transaction

1. Completion of Transaction

On 13 December 2016, Asahi executed a share purchase agreement with Anheuser-Busch InBev SA/NV (“AB InBev”) to acquire the business in the 5 Central and Eastern European countries and other related assets.

Following the terms in the agreement, Asahi completed the Transaction today.

The purchase price of the Transaction is EUR 7,300 million on a cash free debt free enterprise value basis (approximately JPY 873.7 billion, calculated at the rate of 119.68 as of 30 March 2017)

2. Impact on Asahi’s financial performance

A consolidated financial results forecast for the fiscal year ending December 2017 is currently under review. Relevant details will be disclosed at a later point, after review. .

Balance sheets of the business will be included in our consolidated financial statements as of 31 March 2017. In addition, only advisory expenses related to the Transaction will be included in our

consolidated income statements for the 1st quarter ending March 2017; profit and loss statements for this business will not be included.

II. Creation of a specified subsidiary

1. The reason for being deemed a specified subsidiary

Asahi Incorporated ABEL in the United Kingdom for the purpose of acquiring shares and managing businesses in the 5 Central and Eastern European countries, and is deemed a specified subsidiary of Asahi. Since the amount of ABEL's capital is equivalent to 10/100 or more of the amount of Asahi's capital on 31 March 2017, ABEL is deemed a specified subsidiary of Asahi.

2. Outline of the specified subsidiary

(1)	Company name	Asahi Breweries Europe Ltd	
(2)	Representative	Director, Ryoichi Kitagawa	
(3)	Company activities	Holding and managing the business	
(4)	Registered Head office	20-22 Bedford Row, London, United Kingdom WC1R 4JS	
(5)	Capital amount	EUR 7,405,000,001 (approximately JPY 886.2billion, calculated at the rate of 119.68 as of 30 March 2017)	
(6)	Established	8 February 2017	
(7)	Fiscal year-end	31 December	
(8)	Ownership	100% owned by Asahi Group Holdings, Ltd.	
(9)	Relationship between Asahi and ABEL	Capital relations	100% owned by Asahi Group Holdings, Ltd.
		Personal relations	One secondment from Asahi to take office as Director.
		Trade relations	There are no trade relations between Asahi and ABEL

3. Date of being deemed a specified subsidiary

31 March 2017

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