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FOR IMMEDIATE RELEASE

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Stock Listings: Tokyo Stock Exchange, First Section
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Announcement regarding the completion timing of the proposed acquisition of 100% of the shares of the Australian business of Anheuser-Busch InBev

Reference is made to our announcement of 19 July 2019, being titled as “Announcement regarding acquisition of 100% of the shares of Australian business of Anheuser-Busch InBev and shelf registration of newly issued stock” (the “**Original Announcement**”).

In the Original Announcement, Asahi Group Holdings (“**Asahi**” or “**we**”) announced that it had entered into an agreement with Anheuser-Busch InBev (“**AB InBev**”) to acquire 100% of the shares of AB InBev’s Australian business (trading as Carlton & United Breweries or “**CUB**”) (the “**Target Business**”) (“**Proposed Transaction**”).

Reference is further made to our announcement of 24 March 2020, being titled as “Announcement regarding the change to the completion timing of the proposed acquisition of 100% of the shares of the Australian business of Anheuser-Busch InBev” where we announced that the completion of the acquisition is likely to take place in the second quarter of 2020 subject to approval from the relevant Australian authorities.

Now having obtained all the regulatory approvals, we will move to complete the acquisition on 1 June 2020. We further note:

1. Summary:

The Proposed Transaction is subject to approval from the Australian Competition and Consumer Commission (**ACCC**) and Foreign Investment Review Board (**FIRB**) of Asahi as the purchaser of the Target Business. We have obtained such approval from ACCC and FIRB. Given this, Asahi and AB InBev will move to completion of the Proposed Transaction on 1 June 2020.

2. Impact on Asahi’s financial performance:

Once the completion takes place, we will make a disclosure on the impact on Asahi’s consolidated and non-consolidated financial results in our announcement of the financial results of the second quarter of FY2020.

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