



**Asahi Group Holdings to Launch Startup Investment Fund  
in US from January 2023**

**Investing in US Startups, Entire Group Aims to Grow in New Areas by Leveraging  
Foundation of Existing Businesses**

(Tokyo, Japan - December 8, 2022) - Asahi Group Holdings, Ltd. is pleased to announce that it has established an investment management company, Asahi Group Beverages & Innovation, LLC, in San Francisco, the US, and will start managing a startup investment fund, Asahi Group Beverages & Innovation Fund, from January 2023. By making investment in minority shares in US startups, Asahi Group Holdings aims to achieve "sustainable growth of existing businesses centered on beer category while expanding into new areas," which is the ideal business portfolio, as stated in the Asahi Group Medium- to Long-Term Management Policy.

The startup investment fund, Asahi Group Beverages & Innovation Fund, provides funding to US startups that have attractive brands with significant future growth potential in the low-alcohol beverages, non-alcohol beer-taste beverages, and adult soft drink categories. Additionally, the fund invests in startups with technology that will lead to new sales and manufacturing methods. The US alcohol and non-alcohol beverage market is a world leader in creating new categories and trends, as seen in the past significant growth of hard seltzer and energy drinks.

Through minority investment and collaboration with such startups, Asahi Group Holdings will use Asahi Group's business platform to support the expansion of sales in the US and abroad for the products and services provided by those companies. Additionally, the company will provide the Asahi Group's regional headquarters in Japan, Europe, Oceania, and Southeast Asia with information on startup initiatives and trends in the US market, which will be utilized in their respective areas of operations and contribute to the growth of Asahi Group's existing businesses. Total investment is expected to be approximately 70 million USD by the end of 2025. The investment managers of Asahi Group Beverages & Innovation, LLC will consist of employees appointed from the Asahi Group's regional headquarters, and others to manage the startup investment fund.

Under the Asahi Group Philosophy, Asahi Group aims to achieve sustainable growth and enhance its corporate value over the medium to long term by steadily implementing the strategies outlined in the Medium- to Long-Term Management Policy and to become a group that continues to earn the trust of stakeholders into the future.

---

Atsushi Katsuki, President and CEO at Asahi Group Holdings said: "In addition to its size, the US is one of the most attractive markets in the world for creating new trends. We look forward to co-creating with startups that will open up new markets for alcohol and non-alcohol beverages. We aim to 'deliver on our great taste promise and bring more fun to life' by grasping new trends in the US and creating new value."

**■Investment Management Company Profile**

Company Name	Asahi Group Beverages & Innovation, LLC
Date of Establishment	July 29, 2022
Address	44 Montgomery Street. San Francisco, CA, 94104
Number of Employees	5(planned)

**■Startup Investment Fund Overview**

Formal Name	Asahi Group Beverages & Innovation Fund, L.P.
Managing Company	Asahi Group Beverages & Innovation, LLC
Date of Formation	November 30, 2022
Total Amount of Investment	70 million USD
Investment Target	<ul style="list-style-type: none"> <li>● Startups providing Beer Adjacent Categories (BAC), such as low-alcohol beverages, non-alcohol beer-taste beverages, adult soft drinks, and others.</li> <li>● Other startups with technology that will lead to new sales and manufacturing methods.</li> </ul>

**Ends**

**■About Asahi Group Holdings, Ltd.**

Asahi Group Holdings, Ltd. is a global leader in delivering on great taste promise and bringing more fun to life across an inclusive collection of alcohol beverages centered on beer, non-alcohol beverages and food brands. The Group prides itself with an undivided focus on innovation and quality since the founding in 1889 in Japan, which is also shared with its acquired breweries and brands from across the world whilst cherishing a heritage of over 100 to 400 years. This combined rich history has resulted in a global portfolio of iconic premium beers that includes *Asahi Super Dry*, *Peroni Nastro Azzurro*, *Kozel*, *Pilsner Urquell* and *Grolsch*. Asahi Group is committed to bringing positive impact on the businesses and communities in which it operates through its long-standing expertise and global distribution of authentic alcohol and non-alcohol brands. The Group excels in both size and scale delivering over 10 billion liters of beverages to consumers worldwide annually with revenue, i.e. its quantitative our value proposition, exceeding 2 trillion JPY. It has presence throughout the world, with primary operations in Japan, Europe, Oceania and Southeast Asia. Headquartered in Japan, the Group is listed on the Tokyo Stock Exchange (Prime section: 2502.T). Asahi Group contributes to sustainable society and responds to changing conceptions of well-being.