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FOR IMMEDIATE RELEASE

Company name: Asahi Group Holdings, Ltd.
President and CEO, Representative Director: Atsushi Katsuki
Securities Code: 2502
Stock Listings: Tokyo Stock Exchange, Prime Market
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Announcement Regarding Changes to Management Structure to Enhance Group Governance and Maximize Corporate Value

Asahi Group Holdings, Ltd. (the "Company") hereby announces the changes of its management structure effective April 1, 2024, to strengthen group governance and maximize corporate value. Until now, the Company has established a structure to create synergy within each region while enhancing business competitiveness at the regional headquarters (the "RHQ") for Japan, Europe, Oceania, and Southeast Asia. Moving forward, based on the current collaborative RHQ model, Asahi Group Holdings will make changes to its management structure, thereby maximizing corporate value beyond the sum of regional business.

To create this new management structure, two critical changes will be made. Firstly, the existing CxO functions will be redesigned and five Group CxO will be appointed to lead Finance, People, Growth, Sustainability and R&D functions. Secondly, the Chief Executive Officer of each RHQ ("Region CEO") will be appointed as members of the Company's Executive Committee ("ExCom"), an integral part of the Company's new management structure. Underpinning the above is a bold commitment to becoming more globalized and diverse, empowering talent from across Asahi Group businesses, regardless of nationality, gender, etc.

1. Redesign Group CxO functions and establishment of new Group CxO functions (as of April 1, 2024)

- Chief Financial Officer ("CFO") role will be redesigned and renamed Group Chief Financial Officer (Group CFO). The Group CFO will be accountable for managing financial resources of the Company, in addition to Information Technology and group procurement.
- Chief Human Resources Officer ("CHRO") role will be redesigned and renamed Group Chief People Officer ("Group CPO"). The Group CPO will be accountable for advancing human resources to strengthen Asahi's strategic foundation.

- Chief Growth and Alliance Officer ("CGAO") role will be redesigned and renamed Group Chief Growth Officer ("Group CGO"). The Group CGO will be accountable for growth at the consolidated group level focused on M&A, alliances, new business development and category development.
- Group Chief Sustainability Officer (Group CSO) will be a newly established role. The Group CSO will be accountable for integrating sustainability into management, which is one of the core strategies of the Asahi Group Medium- to Long-Term Management Policy.
- Group Chief Research & Development Officer (Group CR&DO) will be a newly established role. The Group CR&DO will be accountable for leading the charge in research and development initiatives, including the creation of new technologies, products, and services.

Group CxOs will be empowered to lead group companies across their respective functions to achieve the goals set forth in the Medium- to Long-Term Management Policy.

< Group CxOs >

Name	New Position (As of April 1, 2024)	Current Position
Atsushi Katsuki	President and Group CEO, Representative Director	President and CEO, Representative Director
Keizo Tanimura	Director EVP and Group CPO	Director EVP and CHRO
Kaoru Sakita	Director EVP and Group CFO	Director EVP and CFO
Taemin Park	SEO, Group CGO	Senior Managing Executive Officer, CGAO
Drahomira Mandikova	SEO, Group CSO	Chief Corporate Affairs Officer, Asahi Europe and International, Ltd.
Manabu Sami	SEO, Group CR&DO	President, Asahi Quality and Innovations, Ltd.

(Note)

EVP : Executive Vice President

SEO : Senior Executive Officer

2. Appointment of Region CEOs to ExCom.

Region CEOs will become part of the newly established ExCom, an advisory board that provides expert advice to the Group CEO. As members of ExCom, Group CxOs and Region CEOs will contribute to the development of Group strategy and global initiatives with other members.

< Region CEOs >

Name	Title
Kenji Hamada	President and CEO, Representative Director, Asahi Group Japan, Ltd.
Paolo Lanzarotti	CEO, Asahi Europe and International, Ltd.

Amanda Sellers	Group CEO, Asahi Beverages Pty. Ltd.
Erwin Selvarajah	Group CEO, Asahi Holdings Southeast Asia Sdn. Bhd.

(Note)

Asahi Beverages Pty. Ltd.: RHQ in Oceania region

Asahi Group Holdings has been actively expanding its global footprint through acquiring robust business foundations in various countries worldwide. The Company has also bolstered its group management structure by transitioning to a pure holding company structure, establishing the Asahi Group Philosophy, and implementing the RHQ model. The upcoming changes outlined in this release represent a transformational next step to further enhance the Company's management structure. This approach to group governance has been specifically designed to support its long-term strategy, ensuring the sustained growth and future success of the Asahi Group.

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