

February 12, 2021

FOR IMMEDIATE RELEASE

Company name: Asahi Group Holdings, Ltd.
President and Representative Director, CEO: Akiyoshi Koji
Securities Code: 2502
Stock Listings: Tokyo Stock Exchange, First Section
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Change of Representative Directors

Asahi Group Holdings, Ltd. (“Asahi” or the “Company”) is pleased to announce the change of representative directors, which was internally approved at our Board of Directors meeting today. It will be formally determined through our Board of Directors meeting following the annual shareholders meeting in March.

1. Reason for the Change
To further strengthen the management system to realize the "Glocal Value Creation" management stated in "Our Vision" of the Asahi Group Philosophy
2. Names and titles of new and former representative directors

Name	Atsushi Katsuki
New Title	President and Representative Director, CEO Senior General Manager of the Japan Regional Headquarters
Current Title	Senior Managing Director Senior Managing Executive Officer of the Company, CFO Senior General Manager of the Japan Regional Headquarters

Name	Akiyoshi Koji
New Title	Chairman of the Board
Current Title	President and Representative Director, CEO

3. Comments from Tatsuro Kosaka
(Chairperson of the Nomination Committee, Independent Non-executive Director)
I would like to express my sincere gratitude to Mr. Koji. He was appointed the President in 2016, the President and Representative Director, CEO in 2018, making significant contributions to the Asahi Group's drastic globalization and enhancement of corporate value over the past five years. The Nomination Committee has worked on an ongoing basis to select and train potential future CEO candidates, and has engaged in many discussions on the succession plan including matters such as clarification of which essential skills are required of CEO candidates. During the course of the training process, Mr. Katsuki is deemed to be fully equipped with the necessary skills to lead management of the Asahi Group, therefore the committee concluded that the CEO change this year is optimal. The Board of Directors, with leadership of Mr. Koji, who will be appointed as the chairman, will oversee Mr. Akatsuki's management and promote sustainable enhancement of corporate value.
4. Comments from Akiyoshi Koji
Since becoming the president in March 2016, my aim has been to make the Asahi Group become a “Value creator globally and locally, with high-value-added brands” while seeking opportunities for disruptive growth on the way to increased globalization of the Asahi Group. I made the decision to pursue major acquisitions in Europe and Australia, and that has allowed us to construct our current

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global business platform with three core pillars in Japan, Europe, and Australia and grow to become the third largest brewer in the world in terms of revenue and EBITDA. In 2019, I formulated the “Asahi Group Philosophy”, marking the first full-fledged revision of the Group’s corporate philosophy in 30 years. Also, in 2020 I carried out the first public offering in 31 years. Through these actions I believe I could successfully contribute to the building of a robust management platform from which to achieve sustained growth into the future. Now, I have made the decision to hand over to the next generation in order to further enhance our presence in the global beer market.

My successor, Atsushi Katsuki has a wealth of global experience and extensive personal networks, and as CFO he has successfully led efforts to ensure the financial stability of the Asahi Group throughout the COVID-19 crisis. He has also showed his capabilities in spearheading the building of the Group’s global business platform with three core pillars in Japan, Europe, and Australia. In addition to that, as the Senior General Manager of the Japan Regional Headquarters he also has been working to strengthen the profit bases of our Alcohol Beverages, Non-alcohol Beverages, and Food Businesses. Therefore, I believe he is the best person to further enhance the Asahi Group’s “*Glocal Value Creation Management*”.

As the chairman of the Board of Directors I will work to ensure transparency in the Board’s decision-making process and provide management oversight. From 2019 onwards, the Board has been engaging in discussions on mid- to long-term megatrends with an eye to how the world may look 30 years from now. Through these discussions Board members have sharpened their foresight enabling them to engage in more proactive and decisive management. As stated in the Asahi Group Philosophy, our mission is to “Deliver on our great taste promise and bring more fun to life”, and I intend to continue contributing to sustained corporate value enhancement in keeping with this mission.

5. Comments from Atsushi Katsuki

As I accept the position of the President and Representative Director, CEO, I am grateful for the trust given to me by the Nominating Committee and the Board of Directors. I am also highly motivated by the importance of my responsibility. The history of the Asahi Group has been a series of "Challenges and Innovations," which is one of the "Our Values" in the "Asahi Group Philosophy. I am committed to continuing to do so.

In 2020, the Group has completed the integration in each of our European and Oceania businesses. Going forward, I will further enhance the quality of our business in each of the three key regions, Japan, Europe and Australia. In addition, I believe that we can further accelerate the growth of the Asahi Group by utilizing and developing our abundant human resources, upgrading the supply chain, and developing our core brands on a global basis. I will also promote the realization of the "Asahi Group Philosophy" by actively investing in R&D and other intangible assets in order to stay ahead of future megatrends while firmly integrating sustainability into our management.

I will continue to improve our corporate value through *glocal* value creation and to reward all of our stakeholders.

6. Career summary of the newly appointed representative director

(1) Date of birth

March 17, 1960

(2) Career summary

Apr. 1984	Joined Nikka Whisky Distilling Co., Ltd
Sep. 2002	Joined the Company
Sep. 2006	General Manager, Corporate Planning Department, International Headquarters
Sep. 2007	General Manager, Corporate Planning Department and General Manager, International Headquarters
Jul. 2011	General Manager of Business Development Section
Oct. 2011	Managing Director of Asahi Holdings (Australia) Pty Ltd
Apr. 2014	Director, Group CEO of Asahi Holdings (Australia) Pty Ltd
Mar. 2016	Corporate Officer of the Company and Group CEO of Asahi Holdings (Australia) Pty Ltd
Mar. 2017	Director and Corporate Officer of the Company

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Mar. 2018	Managing Director, Managing Corporate Officer of the Company
Mar. 2020	Senior Managing Director, Senior Managing Executive Officer of the Company, CFO
Apr. 2020	Senior Managing Director, Senior Managing Executive Officer of the Company, CFO and Senior General Manager of the Japan Regional Headquarters
Mar. 2021	President and Representative Director, CEO and Senior General Manager of the Japan Regional Headquarters (to be appointed)

(3) Number of shares owned
2,598 shares

7. Scheduled date of appointment
March 25, 2021

End.

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