



# North America Natural Gas Footprint

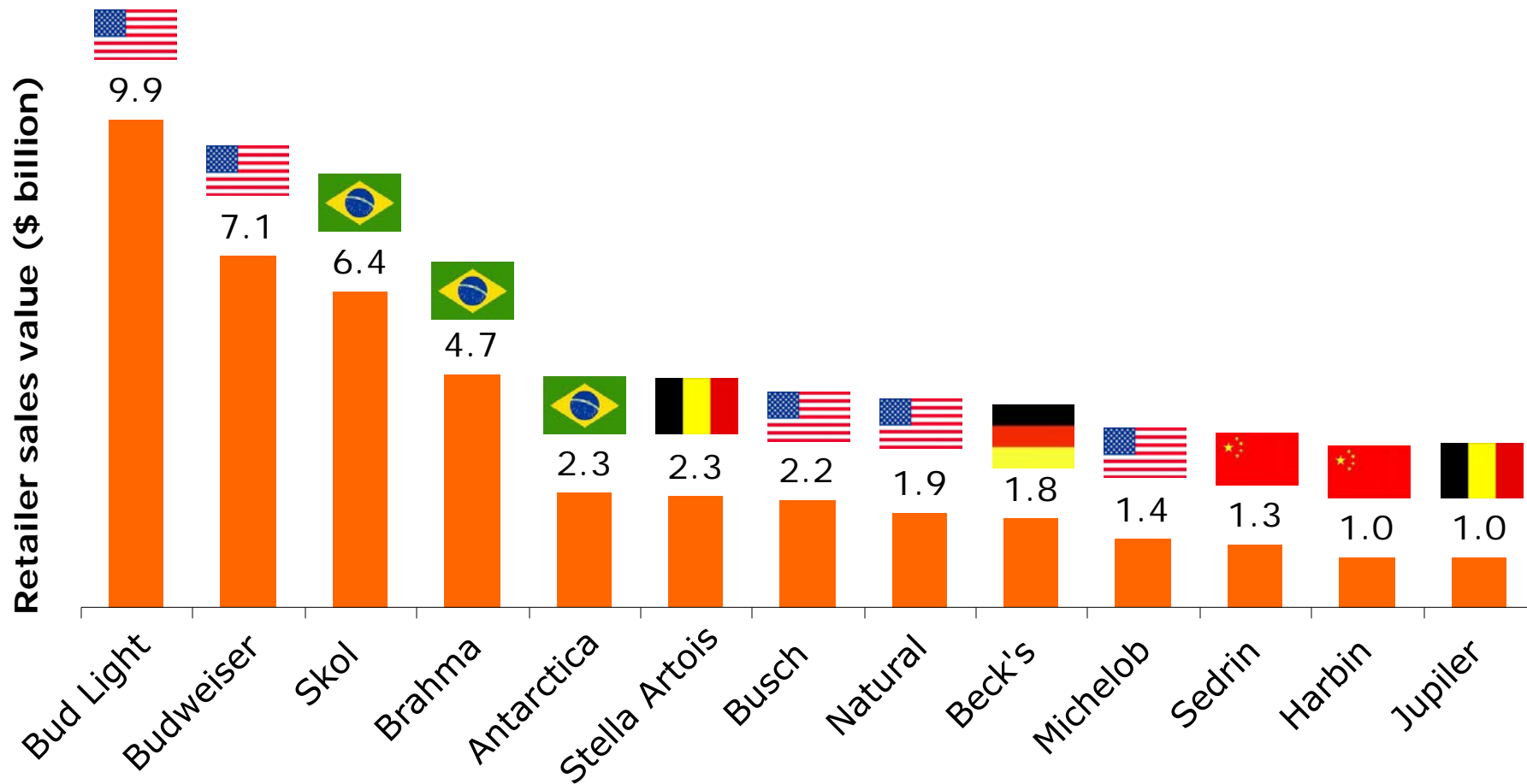
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# Anheuser-Busch InBev At A Glance

- The leading global brewer
- One of the world's top-five consumer products companies
- #1 or #2 position in 19 markets
- Approximately 116,000 employees worldwide
- Operations in 23 countries and beer sales in well over 100 countries
- Formed by 2008 combination of InBev and Anheuser-Busch



# Top Brands - Worldwide



USD exchange rate: CAD 1.28, BRL 1.75,  
ARS 3.73, GBP 0.64, EUR 0.72, UAH 7.74, RUB 33.13,  
CNY 6.80; volumes from AB InBev 2009 sales records; retail value based  
on gross revenue and internal calculations

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# 2010-2012 Environmental Goals

## 2009 Achievements



- ▶ Reduced total water usage by 8.5% per barrel brewed in past year



- ▶ Reduced total energy consumption by 7.0% per barrel brewed

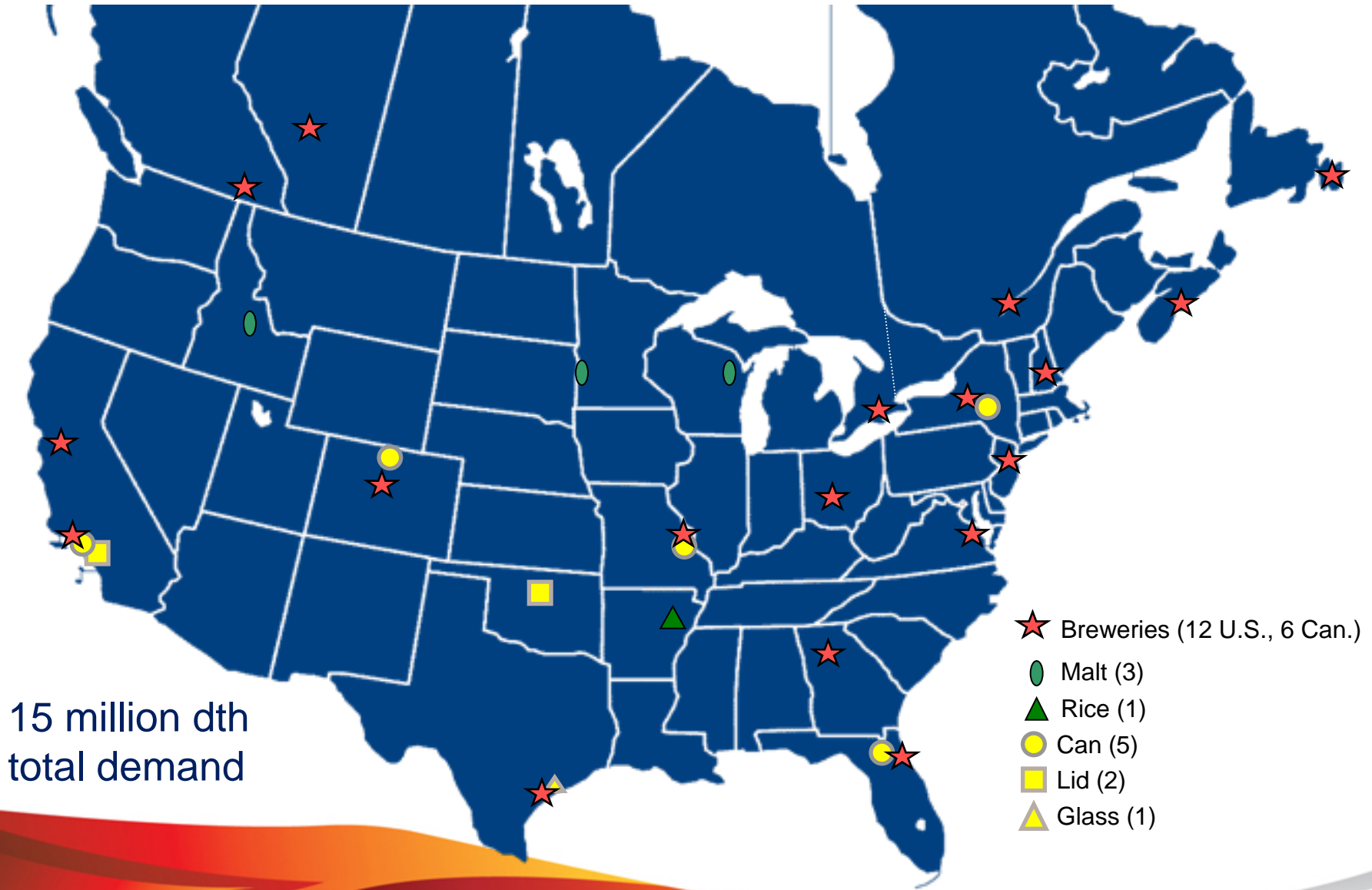


- ▶ Recycled 98% of our solid waste and byproducts

## Global goals by the end of 2012

- ▶ To be the most water-efficient global brewer
  - ▶▶ Water usage goal of 3.5 barrels per barrel of beer, a 30% reduction from 2007
- ▶ 10% reduction in energy use and CO<sub>2</sub> emissions per barrel brewed
- ▶ 99% solid waste recycling/reuse rate

# 2011 N.A. Zone Footprint – 30 Major Facilities



# Alternative Fuel Considerations

- 10% Bioenergy Recovery System (BERS) Biogas at Breweries
- 70% Landfill Gas at Houston Brewery
- Biomass at St. Louis Brewery
- Fuel oil (#6 or #2) availability at most locations

# Natural Gas Demand – 12 Million dth Annually

- Competitive Gas Marketer supply in every major location
- Assorted NYMEX + fixed basis and Gas Daily settlement deals
- Mostly primary firm supply, interruptible in select locations
- Usually 1-month to 12-month terms
- Combination of financial derivatives and forward supply agreements to hedge NYMEX and basis volatility
- Independently own pipeline capacity at a few locations

# Risk in the Natural Gas Industry

- “Risk migrates to those least prepared to deal with it.”
  - John Stanton

Congressional hearings on the housing financial crisis

# Anheuser-Busch Energy Trading Floor



# Risk Management Appeal

- End consumers are poor candidates to deal with natural gas supply risks
- Participants in the natural gas supply chain should embrace accountability for and deal with the risks of their business

- **Example - Producers**

Address public concerns head-on over fracking fluid and groundwater impacts.

# Risk Management Appeal

- End consumers are poor candidates to deal with natural gas supply risks
- Participants in the natural gas supply chain should embrace accountability for and deal with the risks of their business
- **Example – Transporters / Gas Marketers**

Own the obligation to get gas to the designated location.  
(Exceptions should be few, simple, and crystal clear)

# Risk Management Appeal

- End consumers are poor candidates to deal with natural gas supply risks
- Participants in the natural gas supply chain should embrace accountability for and deal with the risks of their business
- **Example – Market Publications**

Trust but verify. Or maybe just verify.

# Risk Management Appeal

- End consumers are poor candidates to deal with natural gas supply risks
- Participants in the natural gas supply chain should embrace accountability for and deal with the risks of their business
- **Example – Utilities / Local Distribution Companies**

Bet your shareholders money on your business decisions and projects. Own the results.