

Budweiser[®]
BREWING GROUP UK&I

GENDER PAY GAP

R E P O R T 2 0 2 3

AT BUDWEISER BREWING GROUP, we dream big to create a future with more cheers.

We are always looking to serve up new ways to meet life's moments, move our industry forward and make a meaningful impact in the world. We believe that our people are our greatest strength and play a critical role in helping us achieve our ambitions. Above all, we strive to be a diverse and meritocratic organisation, committed to developing our employees to reach their full potential and receiving fair pay whatever they do, and wherever they are in the company.

As such, we welcome the Government's Gender Pay Gap disclosure requirements as an opportunity to monitor and reflect on our remuneration policies. We are confident in our pay structures, which use market reference matrices and a banding system to ensure people are paid fairly for doing the same roles. Our data shows that, on 5 April 2022, on average, female employees' hourly wages were higher than that of their male counterparts. This pay gap is inverse to the trend that the Office of National Statistics sets out but is indicative of an imbalance in the genders of our employees, nonetheless. In this report, we share our gender pay gap and gender bonus gap and explore the reasons behind the figures. We also share details of the business initiatives we have in place to help us address these gaps and ensure equal opportunities for our employees, present and future.

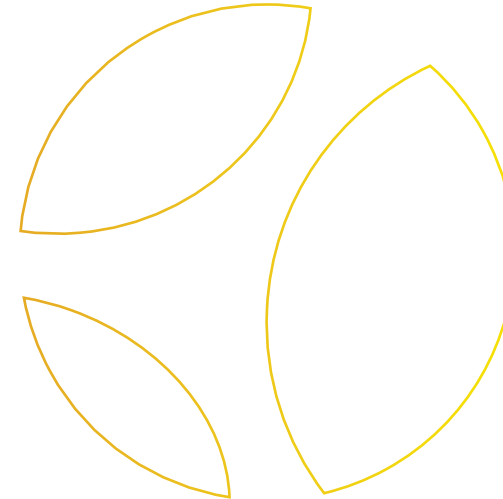
We know there is work to be done, and we are committed to putting the work in, to build a fairer, more equal company in the knowledge that a diverse and engaged workforce is a business' great strength.



CARA SARGEANTSON
People Director – BU West



TIMIKO CRANWELL
Legal & Corporate Affairs Director





WHAT IS THE GENDER PAY GAP?

BACKGROUND

Since April 2017, it has been a requirement by the UK Government that all companies with over 250 employees disclose their gender pay gap on an annual basis. Whilst Equal Pay looks at women and men who do the same jobs but are paid differently, the Gender Pay Gap relates to positions at all levels across an organisation. The Gender Pay Gap is calculated in two different ways:

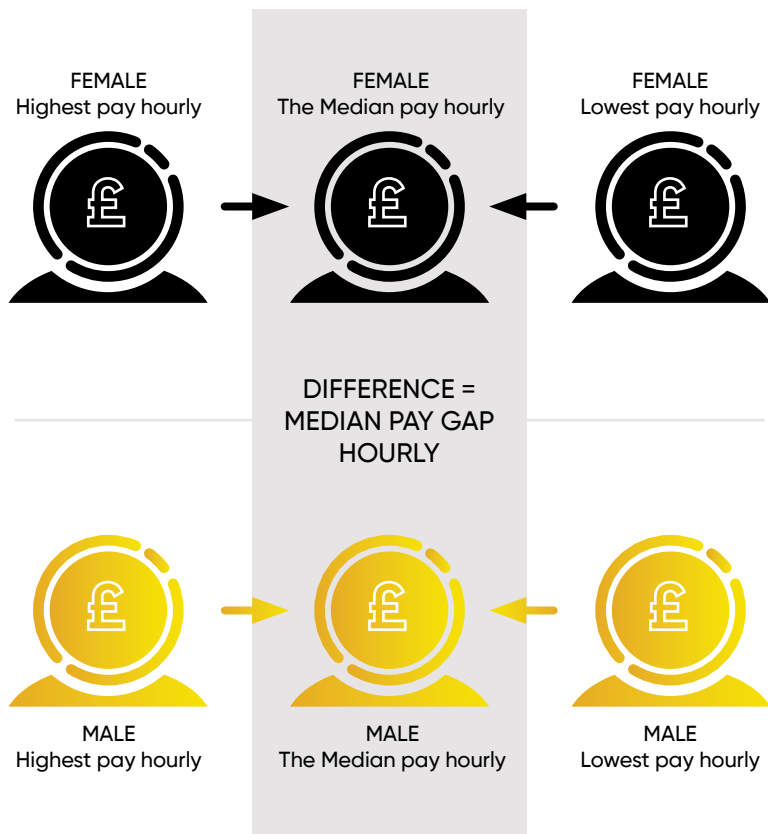
THE MEAN PAY GAP shows the difference in average wage for men and women in an organisation.

THE MEDIAN PAY GAP calculates the difference in wage by taking all the employees of an organisation, split by gender, and finding the person in the middle of the highest and lowest earners.

MEAN PAY GAP



MEDIAN PAY GAP

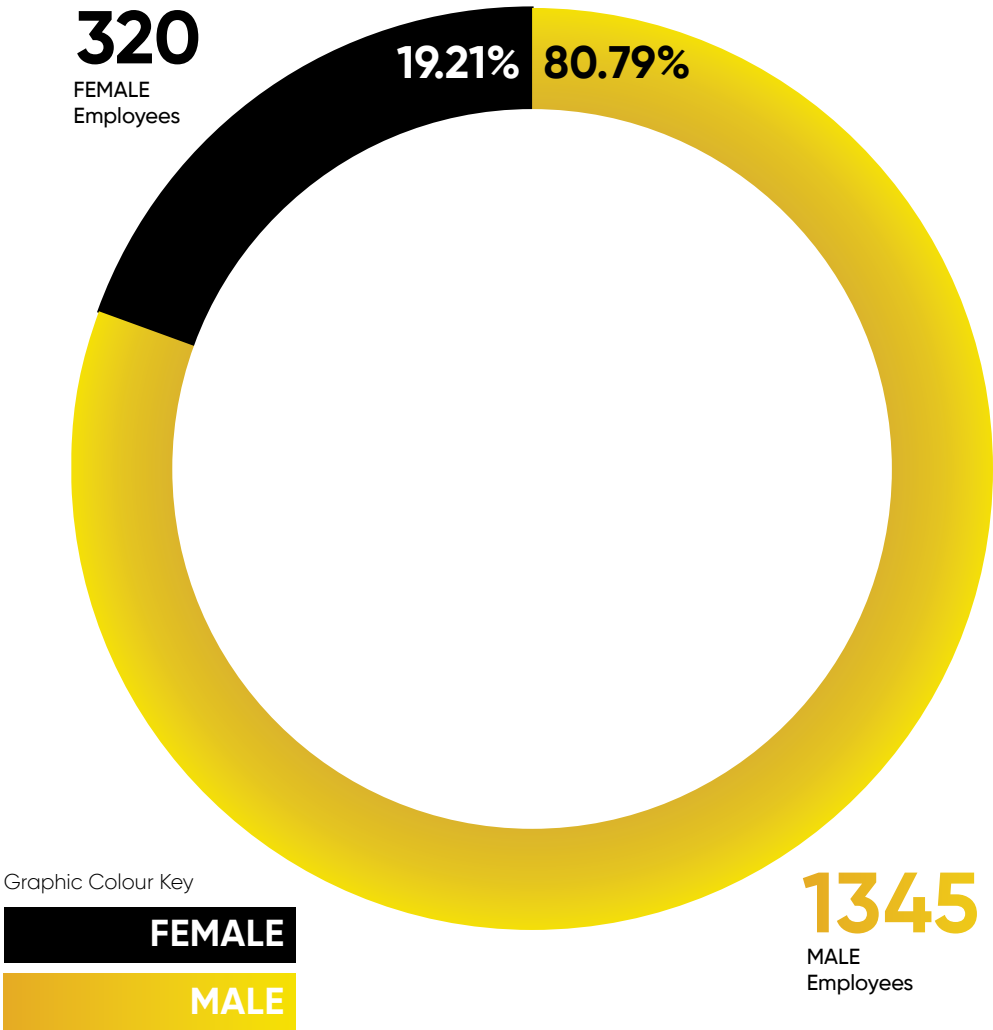


Graphic Colour Key



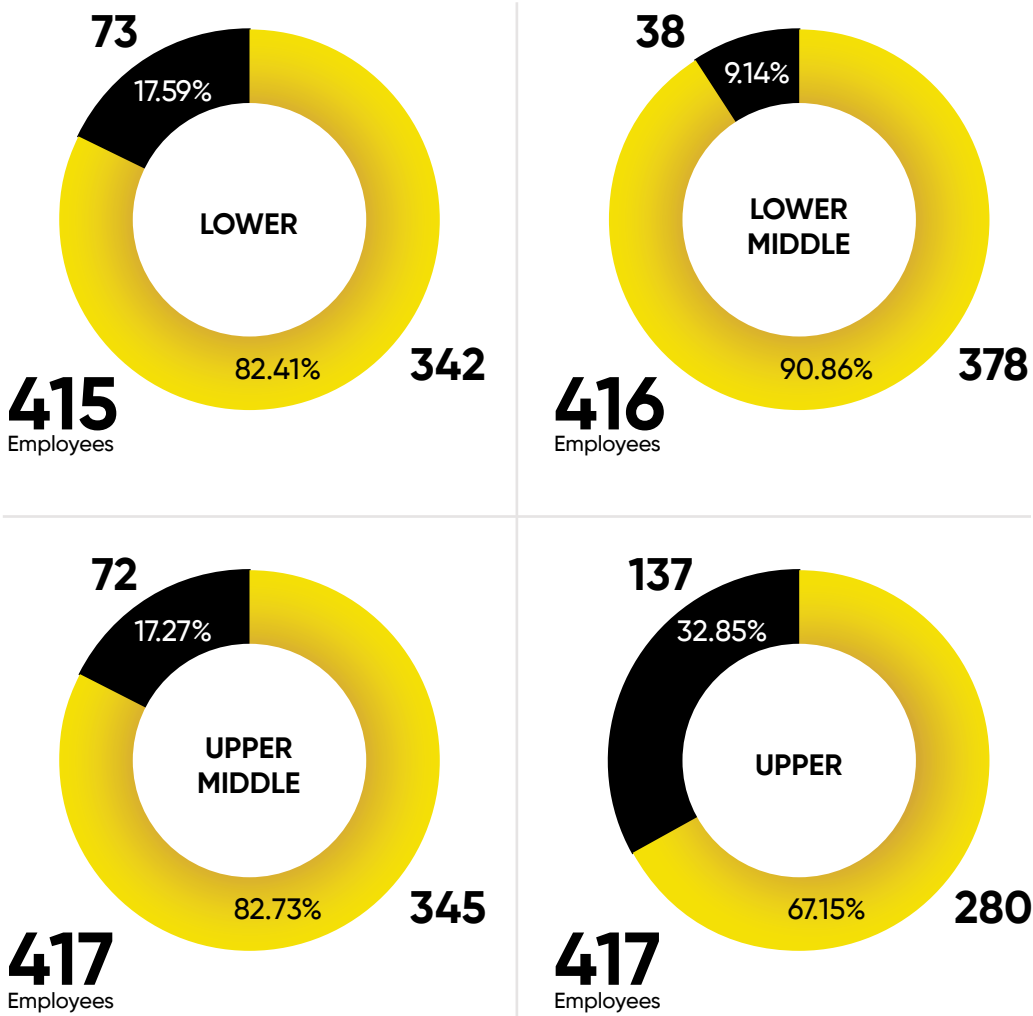
GENDER SPLIT AT BBG

Budweiser Brewing Group has 1665 employees, 80.79% of our work force are men and 19.21% are women. We are committed to increasing the representation of women across all areas of our business.



GENDER SPLIT BY QUARTILE

Our pay quartiles show the proportion of males and females in each pay quartile, ranging from the lowest hourly rate of pay to the highest. Each quartile has an equal number of colleagues.



OUR PAY GAP FIGURES IN THE UK

On 5 April 2022, our data shows that, on average, our female employees' hourly wages are higher than those of their male counterparts. This is the inverse of the trend set out by the Office for National Statistics, which tends to show men on average earning more than their female counterparts.

Our median bonus pay gap also continues to favour women. This is the result of having more women in more senior head office roles.

Our median (middle) gender pay gap:

-24.37%

Our mean (average) gender pay gap:

-21.91%

Our median (middle) gender bonus gap:

-231.23%

Our mean (average) bonus pay gap:

-64.33%

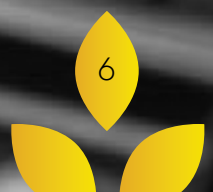
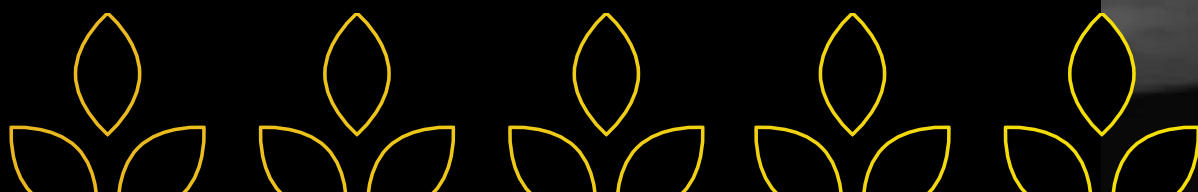
Percentage of men and women who received bonus pay:

Women:

85.63%

Men:

82.97%



WE HAVE IDENTIFIED THREE MAIN FACTORS THAT CONTRIBUTE TO THESE FIGURES:

1. Our UK business has more women in senior head-office positions, which carry higher salaries. We are proud of our female representation in our UK senior management positions; however, we recognise that this impacts our pay calculations
2. In line with trends in the UK manufacturing sector, the workforce at our breweries is predominantly male. Whilst our graduate intake tends to have an even gender split, our breweries in South Wales and Lancashire have been operating for 44 and 51 years, respectively, with many longstanding employees, the majority of whom are male
3. Bonuses at Budweiser Brewing Group are paid out based on target achievement; both Company and personal





CLOSING THE GAP



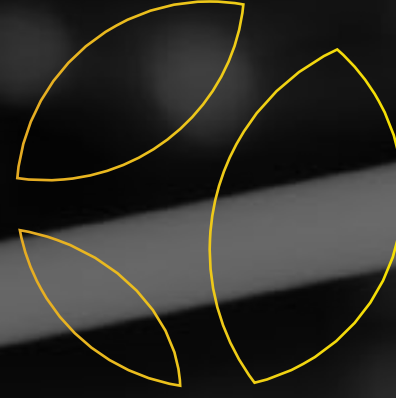
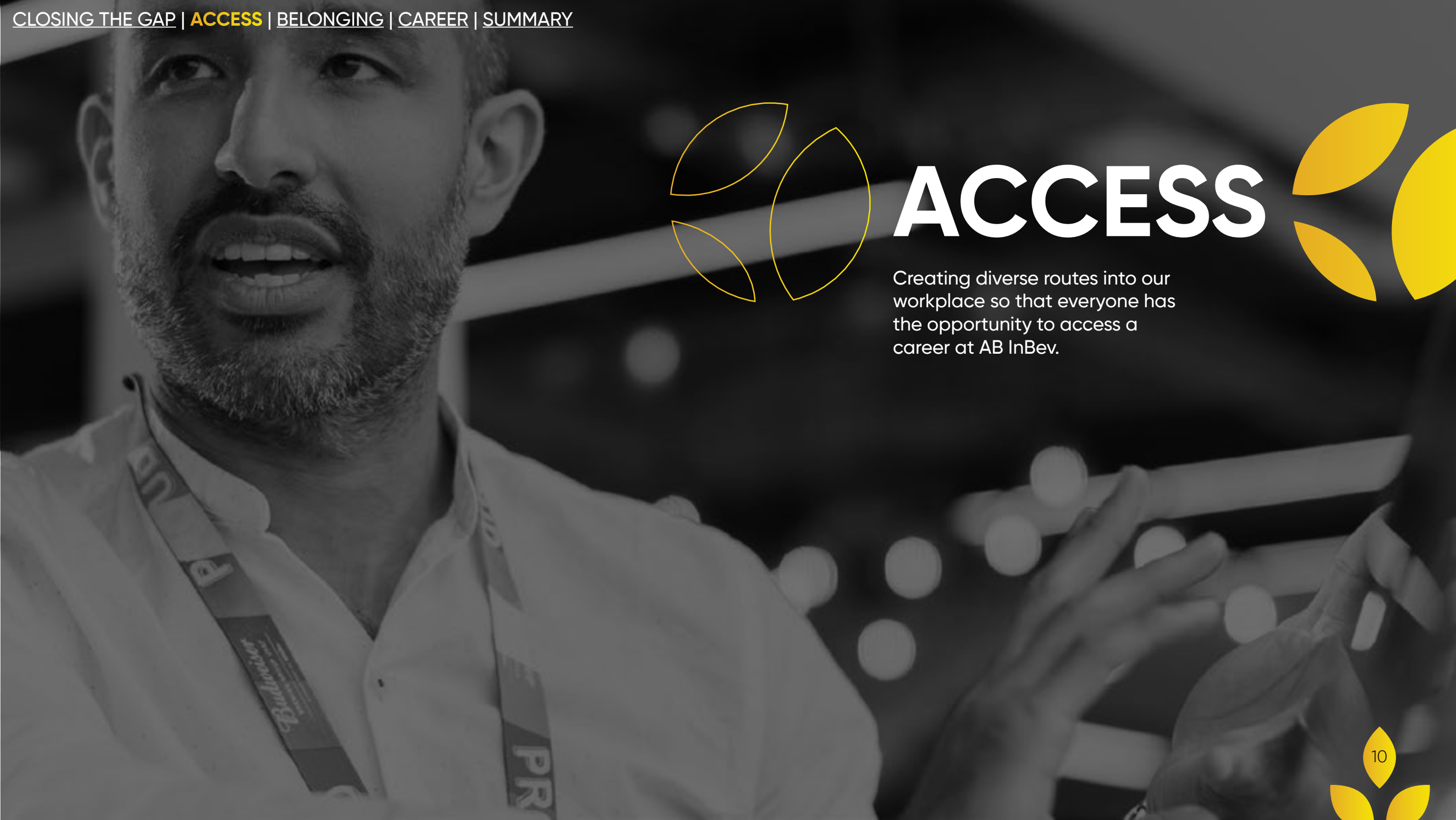
WE ARE PLEASED TO HAVE WOMEN REPRESENTED AT ALL LEVELS OF OUR COMPANY, AND ARE PROUD OF THE SIGNIFICANT WORK OUR WOMEN IN BEER EMPLOYEE RESOURCE GROUP DOES TO CHAMPION THEM.

However, we recognise that to address our Gender Pay Gap, we need to achieve more gender balance throughout the company as a whole. We are committed to finding ways to make our organisation a more equitable workplace and have several business initiatives that play a vital role in fostering an inclusive, diverse and empowered workforce.

We strive to be a company that reflects the diversity of our consumers, that recruits people who can be better than ourselves and develops them to the best of their ability.

By fostering a sense of belonging, we know that we can get the best from our employees, providing space for them to grow, and building a company for the next 100+ years.





ACCESS



Creating diverse routes into our workplace so that everyone has the opportunity to access a career at AB InBev.

GRADUATE PROGRAMME:

We run a series of graduate trainee programmes in the UK, including management, supply and sales schemes. In 2018, we eliminated CVs from our graduate programme, relying instead on blind assessment and cognitive tests. We want the best performers, not the best educated or connected. Every year, across these programmes, we have an intake of around 35 people selected from a diverse range of areas and backgrounds in the UK. In recent years, this intake has been equally gender split.

APPRENTICESHIPS:

We make use of apprenticeships to open up new routes into the workplace. We are proud of our 40+ year brewery apprentice scheme, and we have an apprenticeship program in our Drinks Dispense team.

BIAS BREAKING:

We provide bias-breaking training to 100% of our hiring managers so that teams and managers can make objective decisions in both hiring and performance conversations.

PARTNERSHIPS:

To build a diverse talent pipeline, our partnership with Bright Network aims to provide students and recent graduates with career opportunities in the brewing industry. Through this partnership, we offer inclusive internships, graduate programs, and career events to Bright Network's members. Bright Network, in turn, provides Budweiser Brewing Group with access to a diverse pool of talented students and graduates who are interested in pursuing a career in the brewing industry. The partnership is part of our commitment to supporting the next generation of talent and promoting diversity and inclusion in the workplace. By working with Bright Network, we can reach a wider audience of students and graduates and provide them with valuable career development opportunities.





BELONGING



We want to be an inclusive and diverse workplace where everyone feels they belong, whatever their personal characteristics or personal identities. Our greatest strength is our people, and we support every individual to excel.

EMPLOYEE RESOURCE GROUPS

We have five Employee Resource Groups (ERGs) at Budweiser Brewing Group that bring together employees from across the business to drive forward our Diversity, Equity and Inclusion agenda and help make our company a better place to work for everyone. Our ERGs include: Women in Beer, which supports women, and those that identify as female, working in the beer industry; Parents & Carers, for those with families or caring responsibilities; PROUD, which helps our LGBTQ+ colleagues to feel confident being themselves in the workplace; DUE (Diversify, Unite, Empower), which promotes racial equality throughout the business and Brew Crew; understanding neurodiversity and mental health, while ensuring all employees feel seen and supported.

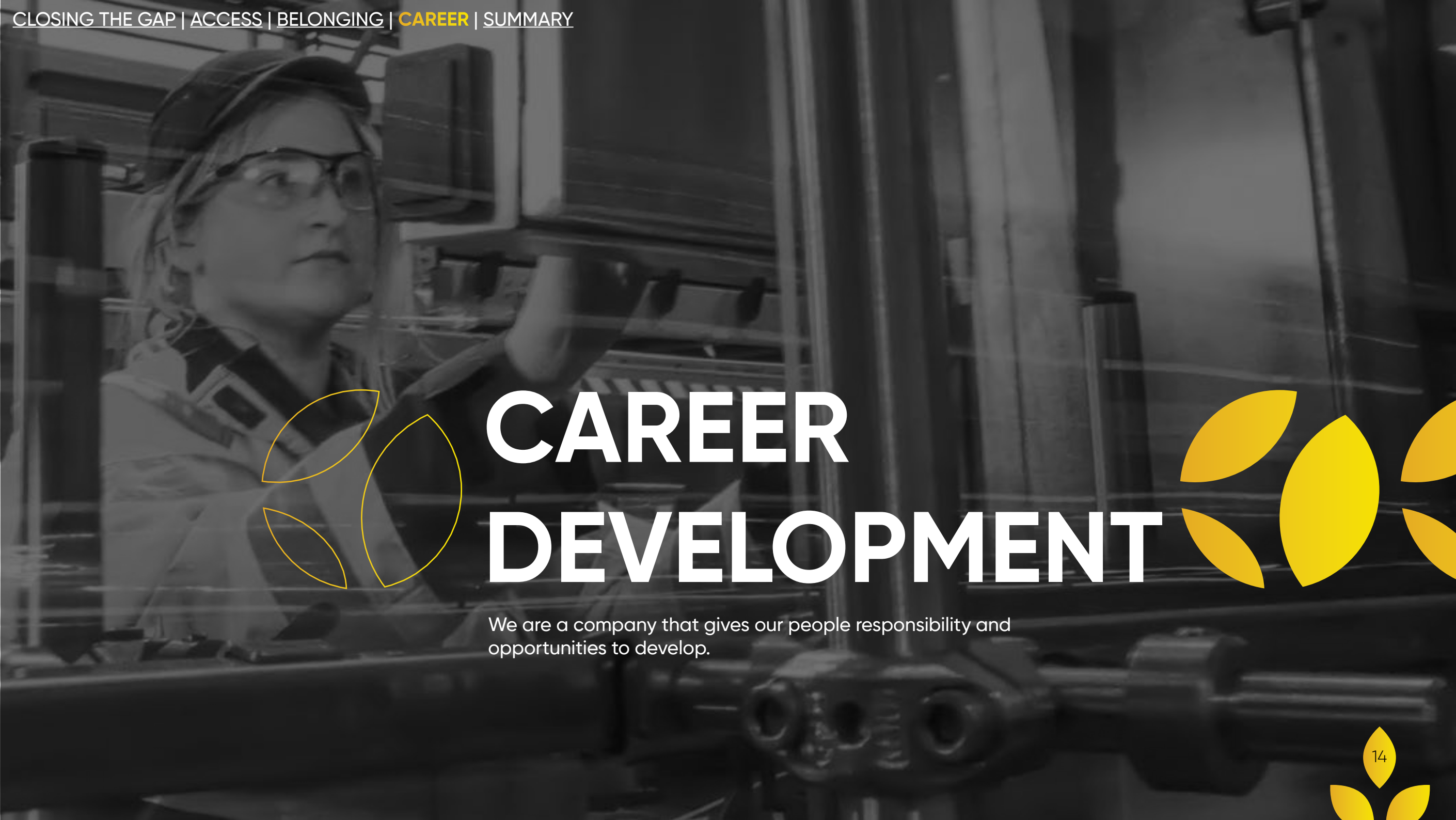
IT STOPS WITH ME

We launched an initiative to tackle harassment and discrimination in our industry. Starting internally, we facilitated listening sessions with our employees to better understand their experiences and have then developed reporting mechanisms and trainings to improve our work environment. This, in conjunction with our partnership with personal safety app WalkSafe, is part of our commitment to creating a safer and more inclusive night-time economy. We have a full toolkit and downloadable assets for our customers and industry partners to download. You can find out more at www.itstopswithme.net.

SUPPORT FOR PARENTS

Our parental leave goes above the industry average and statutory norms. We offer 26 weeks enhanced primary caregiver parental leave on full pay to qualifying employees. Secondary caregiver leave is three weeks on full pay, and in addition employees can utilise shared parental leave. We also offer Adoption Leave, which follows the same process and pay structure, and have recently introduced additional Baby Loss support. We offer keeping-in-touch days, as well as a return-to-work scheme; which includes support groups, a ramp up support period (supporting employees to return to work part time but receiving full pay for the first 8 weeks), coaching and access to our confidential Employee Assistance Programme. We're proud to have this year undertaken a full review of our policies to ensure we maximise our flexibility and use of inclusive language.





CAREER DEVELOPMENT



We are a company that gives our people responsibility and opportunities to develop.

PATH TO PROMOTION

We pride ourselves on our emphasis on cross-functional promotions, as well as linear ones, to offer our people opportunities to develop new skills and further their careers.

TRAINING

We consider training to be a bedrock of our company. Our AB InBev University online hub has over 350 courses and allows employees to choose additional training modules across all functions and subjects. All staff members also have access to LinkedIn Learning, where they are empowered to select the topics that they want to learn about most.

MENTORING AND COACHING

Our company mentoring scheme pairs individuals with a mentor in the organisation who acts as an informal guide and support network as they navigate their career. Additional, bespoke, coaching is provided for all employees promoted into certain levels, and this year we introduced a Female Leadership Academy for colleagues across levels- a course that provided tailored coaching focusing on resilience, leadership and empowerment of our future female senior leaders.

PSYCHOLOGICAL SAFETY

We want to create an environment where everyone feels they can bring their whole selves to work, including speaking up and sharing ideas. To help us achieve this, we have rolled out Psychological Safety Training for all colleagues in Senior Management or Leadership roles.



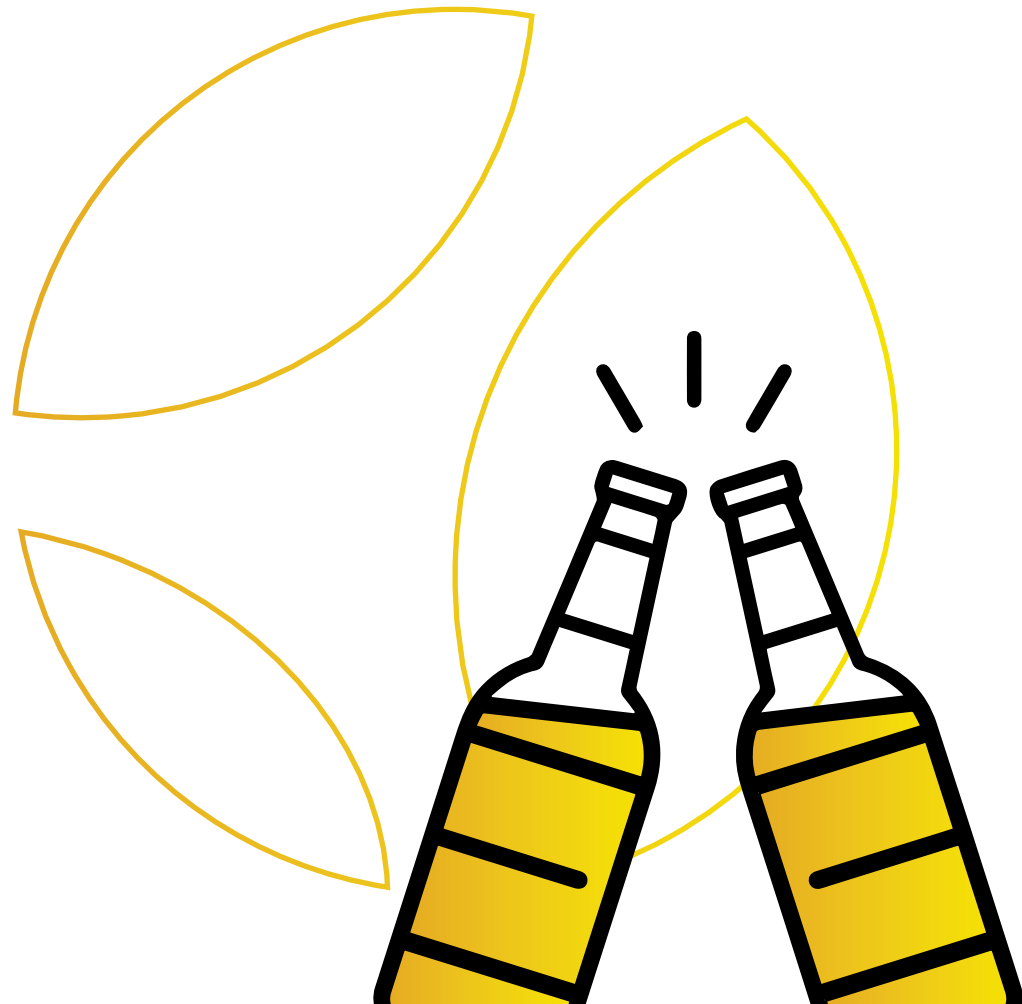


SUMMARY



AT BUDWEISER BREWING GROUP, WE ARE BUILDING A COMPANY FOR THE NEXT 100+ YEARS AND IT IS OUR PEOPLE, WHO ARE OUR GREATEST STRENGTH, THAT WILL HELP US ACHIEVE OUR AMBITIONS.

As we look towards the future, it is our responsibility to continue to find new ways to attract people from a range of backgrounds, to create an environment that fosters a sense of belonging and enables our people to perform to the best of their ability, and to incentivise and reward our colleagues in a way that is fair, transparent, and measurable.



ABOUT BUDWEISER BREWING GROUP

Budweiser Brewing Group UK&I is the trading name of AB InBev UK Limited, a subsidiary of Anheuser-Busch InBev, a publicly traded company (Euronext: ABI) based in Leuven, Belgium, with secondary listings on the Mexico (MEXBOL: ABI) and South Africa (JSE: ANB) stock exchanges and with American Depositary Receipts on the New York Stock Exchange (NYSE: BUD). Budweiser Brewing Group UK&I remains a proud part of AB InBev globally. In the UK, Budweiser Brewing Group employs 1,400 people in our three breweries in Magor, South Wales, Samlesbury, Lancashire and Enfield, North London and in our local headquarters in Central London.

We are committed to building great brands that stand the test of time and to brewing the best beers using the finest natural ingredients. We are proud to offer the UK's leading premium beer, cider and seltzer brands, including global brands Budweiser®, Corona® and Stella Artois®; international brands Bud Light®, Bud Light Seltzer®, Beck's®, Leffe®, and Hoegaarden®; local champions Bass® and Boddingtons® and craft heroes Camden Town Brewery. We are here to champion Britain's iconic beer culture, from barley farmers to pubs and retail; we are a founding member of the Portman Group, member of the British Beer and Pub Association and supporter of the Drinkaware Trust. We are also members of the All-Party Parliamentary Group for Renewable and Sustainability Energy and the All-Party Parliamentary Corporate Responsibility Group.

We are always looking to serve up new ways to meet life's moments, move our industry forward and make a meaningful impact in the world. As a company, we dream big to create a future with more cheers. Learn more at www.budweiserbrewinggroup.co.uk or on Twitter through [@BudBrewingUKI](https://twitter.com/BudBrewingUKI).



I confirm that the gender pay gap information published in this report is accurate"

Timiko Cranwell

Legal & Corporate Affairs Director



Budweiser[®]
BREWING GROUP UK&I

...a future with more cheers.