

EVERGREEN 2030

Dolf van den Brink – Chief Executive Officer

Deliver Superior & Balanced Growth
with attractive shareholder returns,
while future-proofing HEINEKEN



Agenda

EverGreen 2030

Dolf van den Brink

Accelerate Growth

Bram Westenbrink

Step-up Productivity

Harold van den Broek

Drive Value Creation

Harold van den Broek

Q&A Session

Q&A Session

What you will hear

1 Sharpen EverGreen

Clear strategic shifts built on EverGreen 2025 progress & learnings

2 Accelerate Growth

Shape structural category growth

Sharpen differentiation & focus across footprint, segments & brands

3 Step-up Productivity

Drive efficiency through global scale & skill, digital acceleration & disciplined cash focus

4 Focus Future-Fit

Advance DBB global deployment with AI-driven capabilities to enable a more agile, harmonised & cost-effective organisation

5 Drive Value Creation

Deliver Superior & Balanced Growth with attractive shareholder returns, while future-proofing HEINEKEN

1

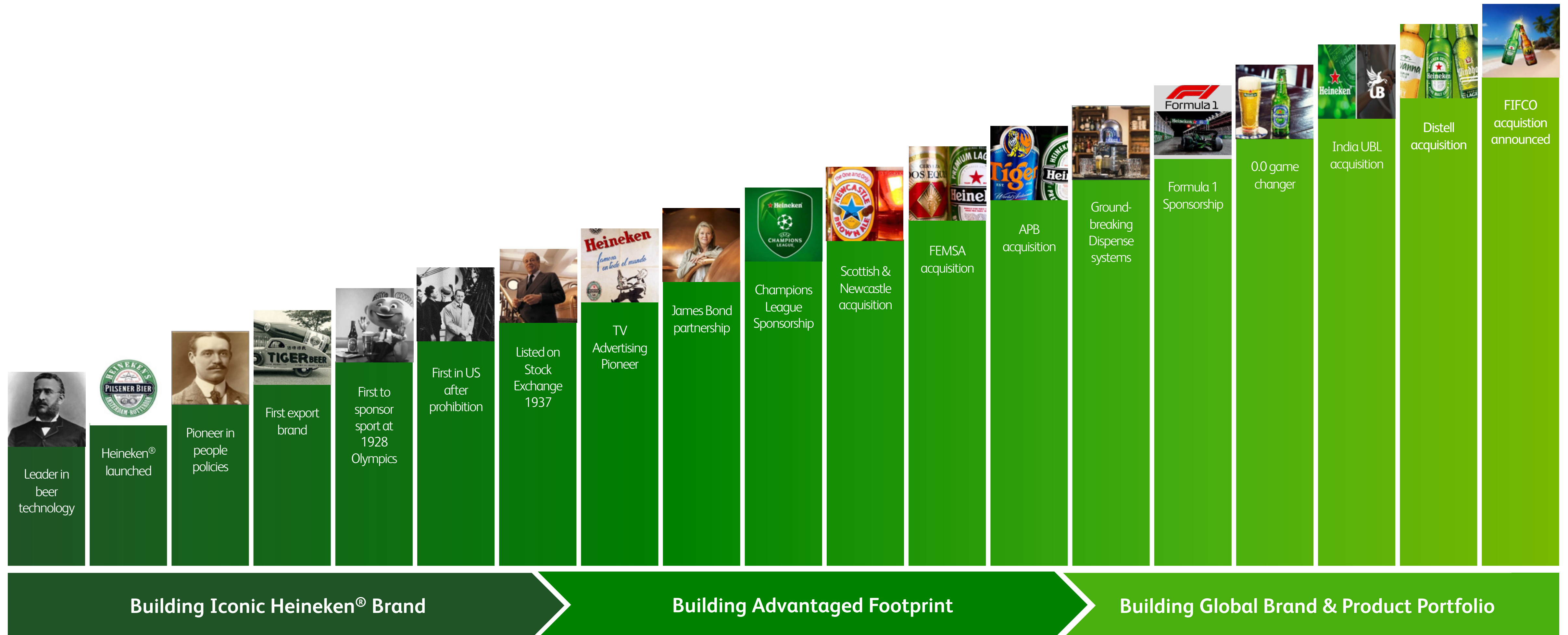
SHARPEN EVERGREEN

Clear strategic shifts built on EverGreen 2025
progress & learnings



We have been Pioneering for 160 years

Compounding earnings >10% annually since 1937 listing



The World is changing, so are we

Adapting to change as the new norm

Geopolitical
Shifts



Economic
Volatility



Climate
Change



Technology
Revolution



Category
Disruption



Our EverGreen 2025 Strategy

Recap of what we said in 2022

Strategic Priorities



Growth Algorithm



Green Diamond



What we focus on

How we create value

How we measure success

EverGreen 2025: how we performed

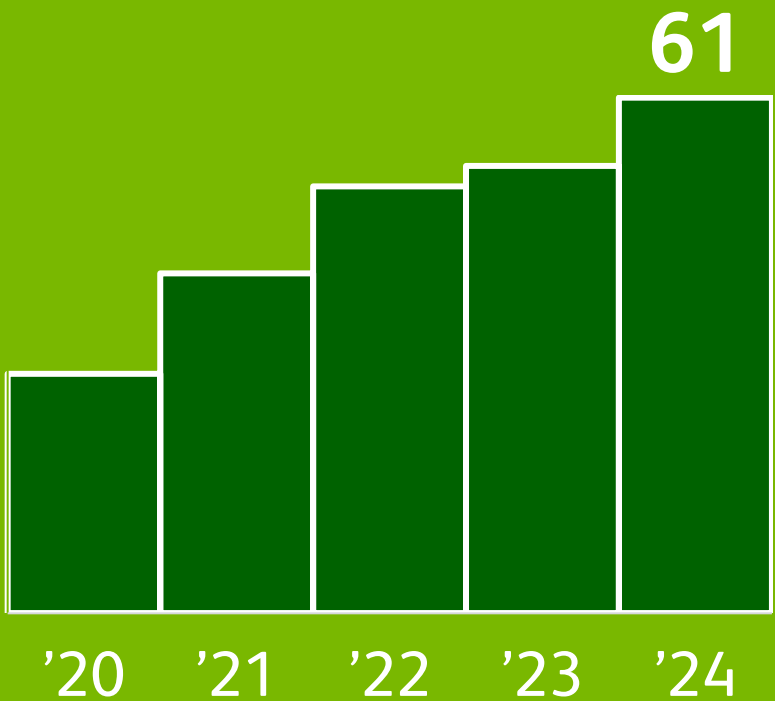
Leadership of Premium and LoNo segments with Heineken®

Heineken®



+47%

Heineken® Total Sales Volume Organic Growth (mhl)

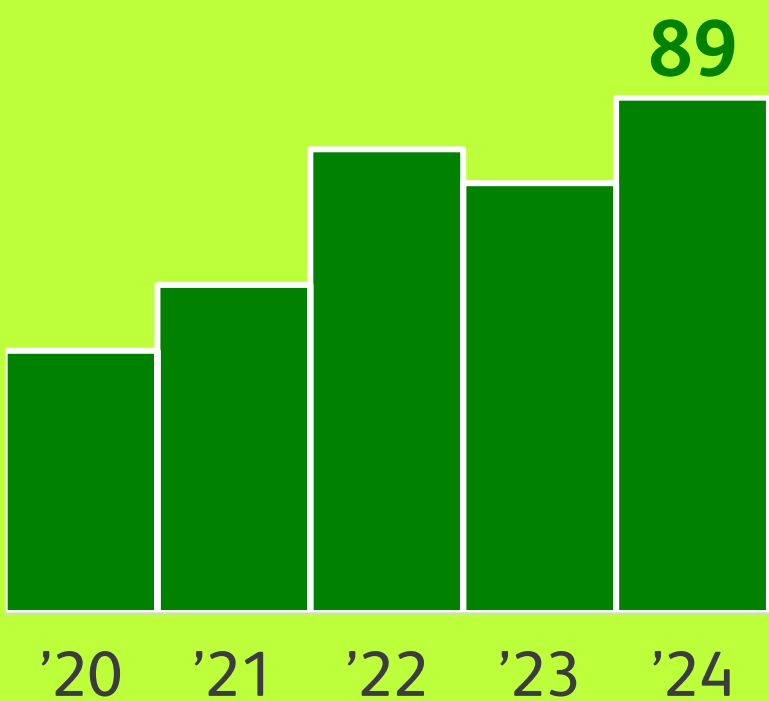


Premium



+20%

Premium Consolidated Volume Organic Growth (mhl)

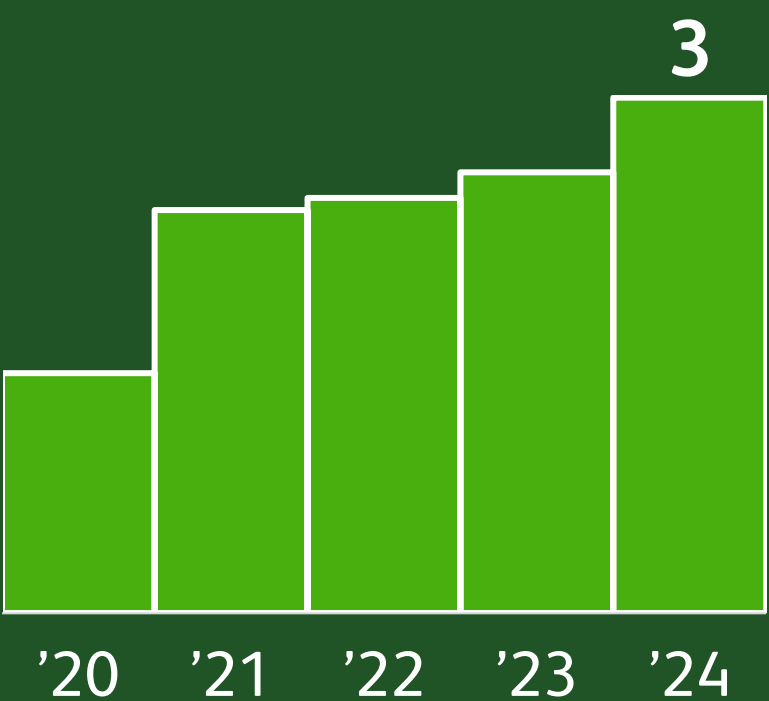


Heineken® 0.0



+53%

Heineken® 0.0 Total Sales Volume Organic Growth (mhl)

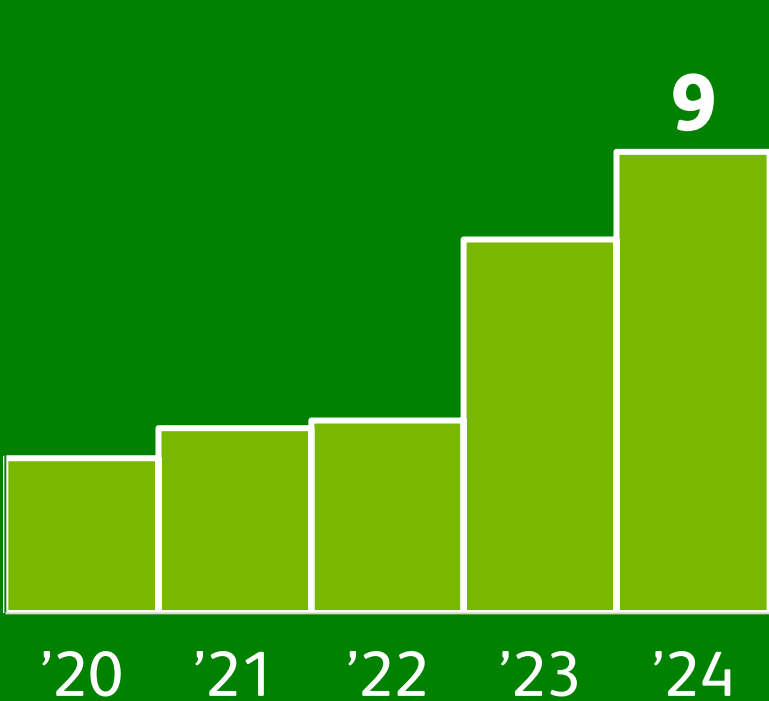


Beyond Beer



+7%

Beyond Beer Consolidated Volume Organic Growth (mhl)¹

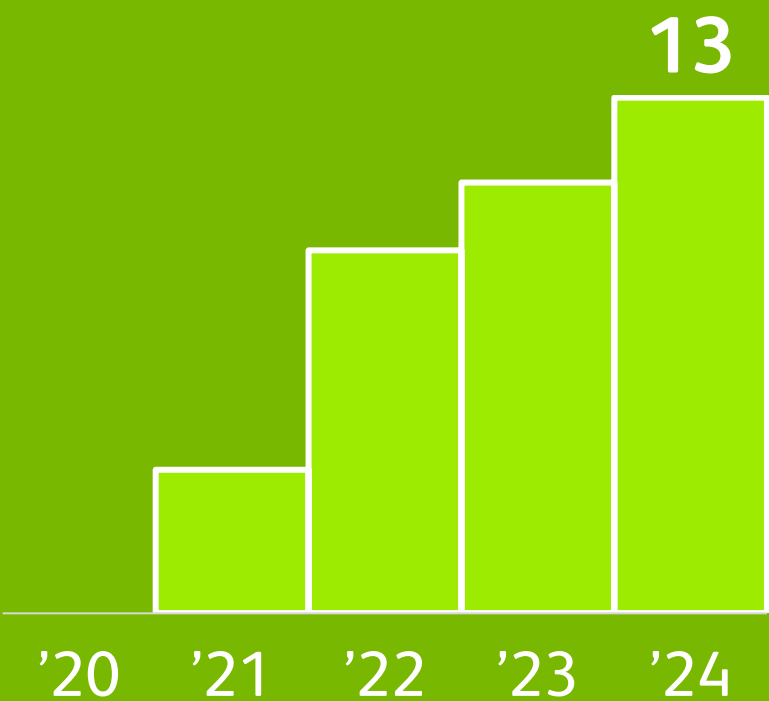


eB2B



€13_{bn}

eB2B Gross Merchandise Value



EverGreen 2025: how we performed

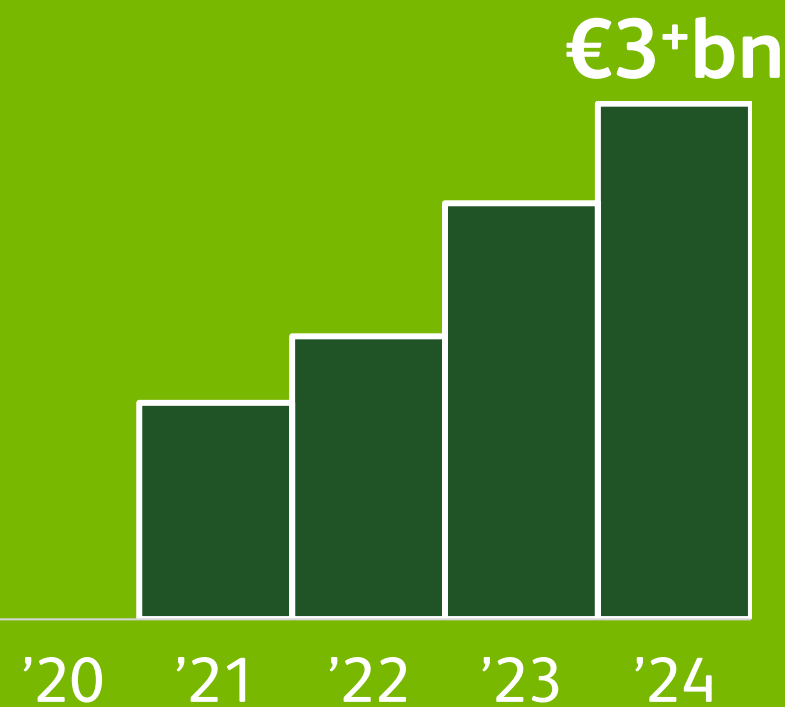
Built a strong productivity muscle, whilst future proofing the business

Productivity



€3⁺bn

Gross Savings

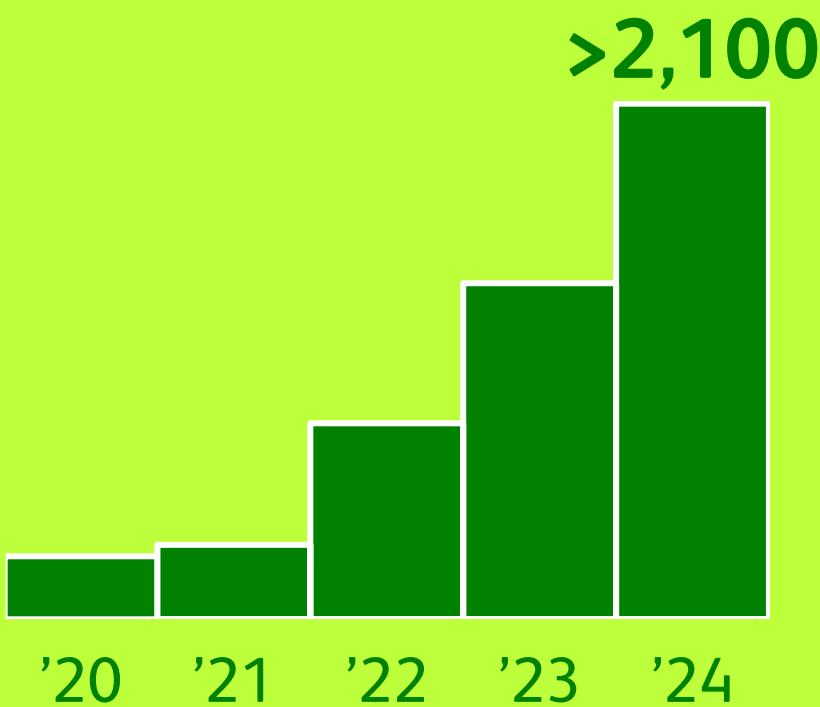


Digital



>2,100

DBB Platforms installed

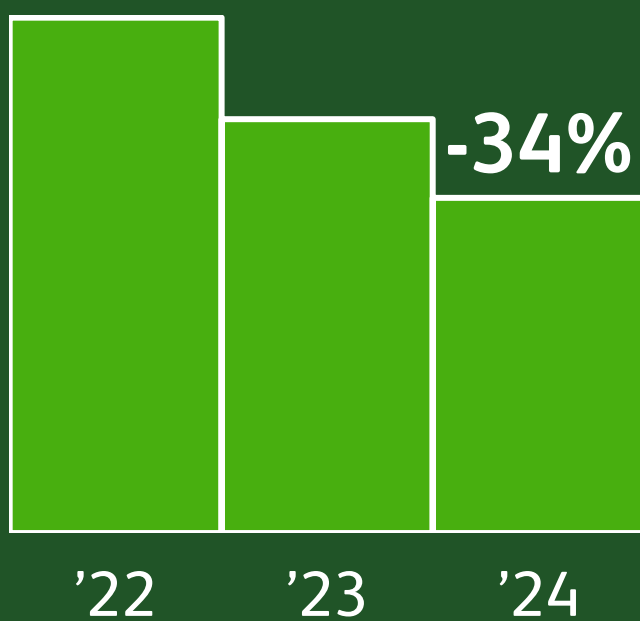


Net Zero



-34%

Carbon Reduction vs 2022 baseline

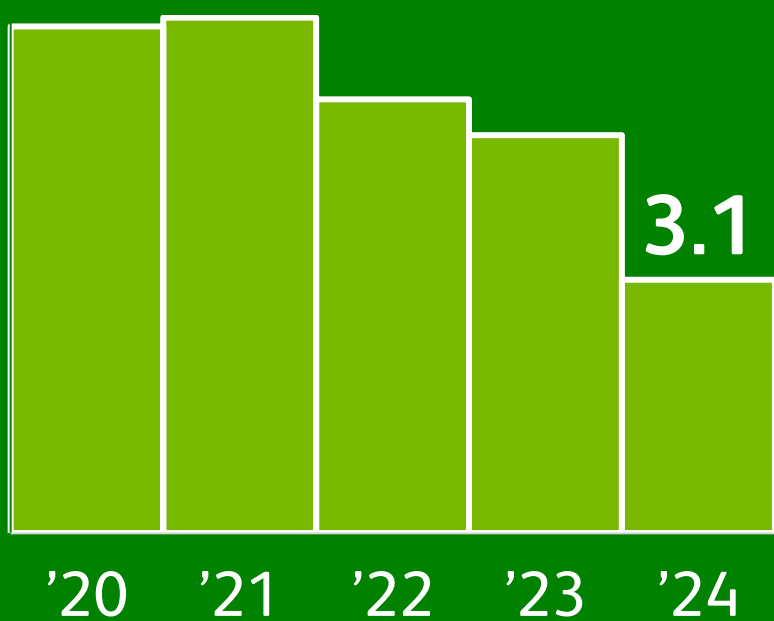


Water Usage



-8%

Reduction in Water Usage hl/hl

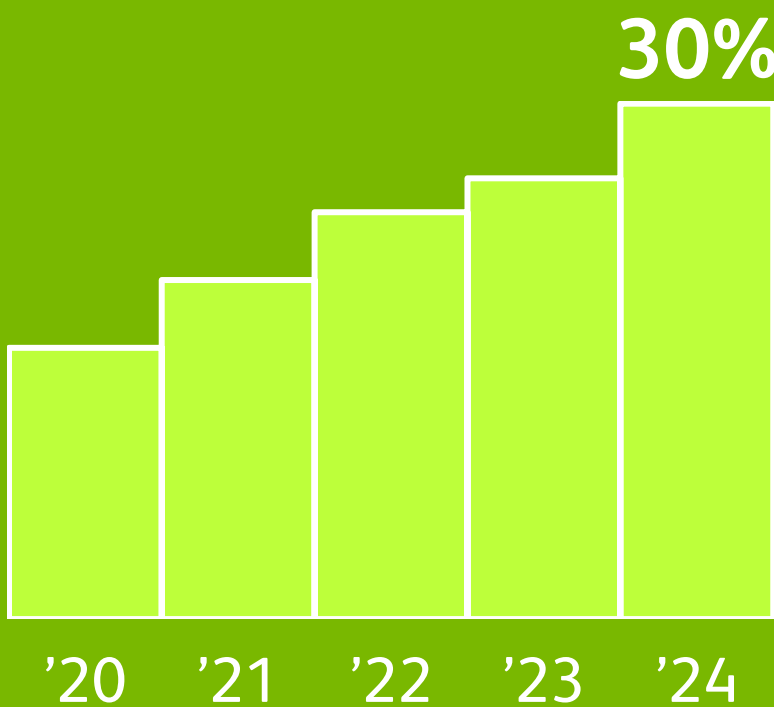


Diversity



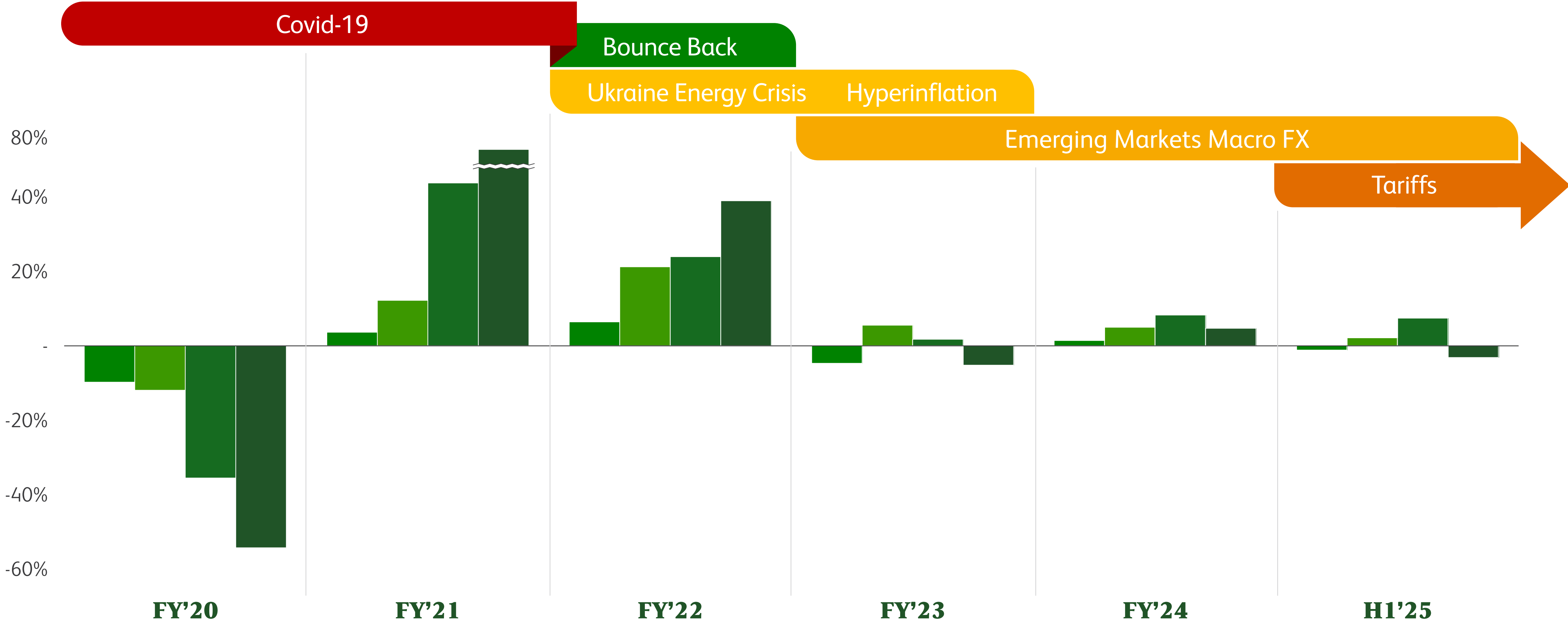
30%

Female Senior Managers



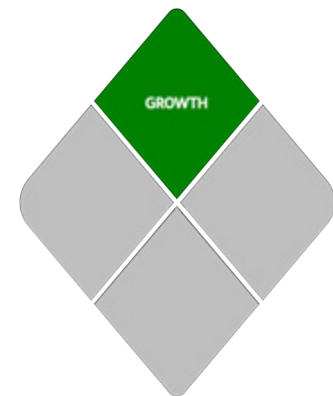
We are fundamentally transforming the business

But we haven't delivered consistently



Learnings that shape EverGreen 2030

Reflections on what is needed to accelerate

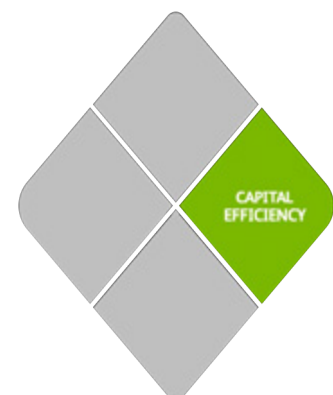


What we achieved

Strengthened Advantaged footprint with strategic acquisitions & divestments



Established productivity capability & delivered €3+bn gross savings



Strengthened capital discipline to drive smarter investment & sustained value



Reduced CO₂ by 34% & water consumption to 3.1 hl/hl

What we learnt

One-size-fits-all not effective - growth demands differentiation & focus across 75+ OpCos

Local initiatives aren't enough, scale is key to sustained productivity

Programmatic efforts deliver short-term wins, but lasting impact requires a structural way of working

Grounded view of pace of technological innovation is key to balance ambition with cost discipline

What we are doing

Differentiate strategy to shape category by archetypes & Focus on 17 growth markets

Next level productivity initiatives leveraging global scale, skills & digital acceleration

Build full embedded capabilities to improve cash conversion & ROIC

Committed with sharper focus, calibrated for technical & financial viability

The World's Pioneering Beer Company™

Our Purpose

We brew the
Joy of True Togetherness
to inspire a better world

Our Winning Aspiration

We craft legendary drinks,
brands & experiences, to
delight more consumers
globally, the right way



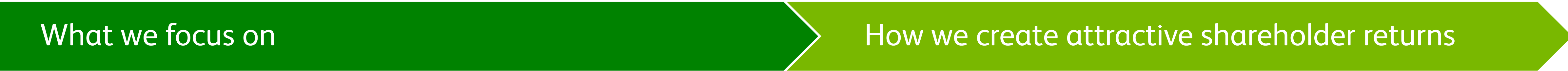
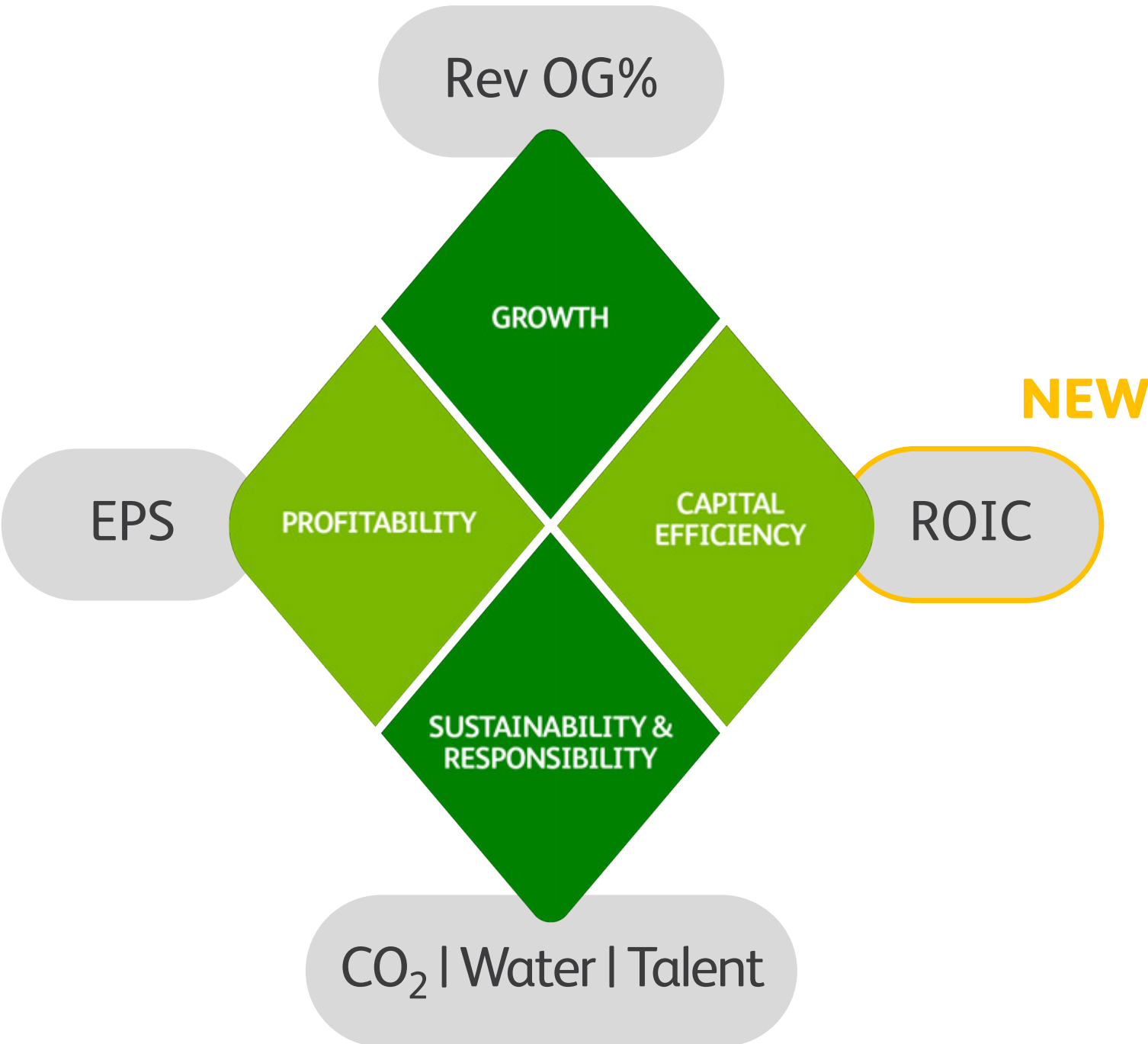
Sharpened EverGreen 2030 Strategy

Consistently delivering superior & balanced growth

Strategic Priorities



Green Diamond



EverGreen 2030

Clear hierarchy of priorities & focused actions



1 Accelerate Growth

- Advantaged & Differentiated Footprint
- Shape the Category
- Fewer, Better, Bigger Brands
- Scale Excellent Execution with AI

2 Step up Productivity

- Next level F&F2WIN
- Accelerate HEINEKEN Business Services
- Agile Supply Chain Network
- Unlock Procurement Excellence

3 Focus Future-Fit

- Global Digital Backbone & AI Acceleration
- Brew a Better World 2030
- Winning People, Culture & Organisation

2

ACCELERATE GROWTH

Shape structural category growth

Sharpen differentiation & focus
across footprint, segments & brands





Future of Beer Category: Glass half-full or half-empty?





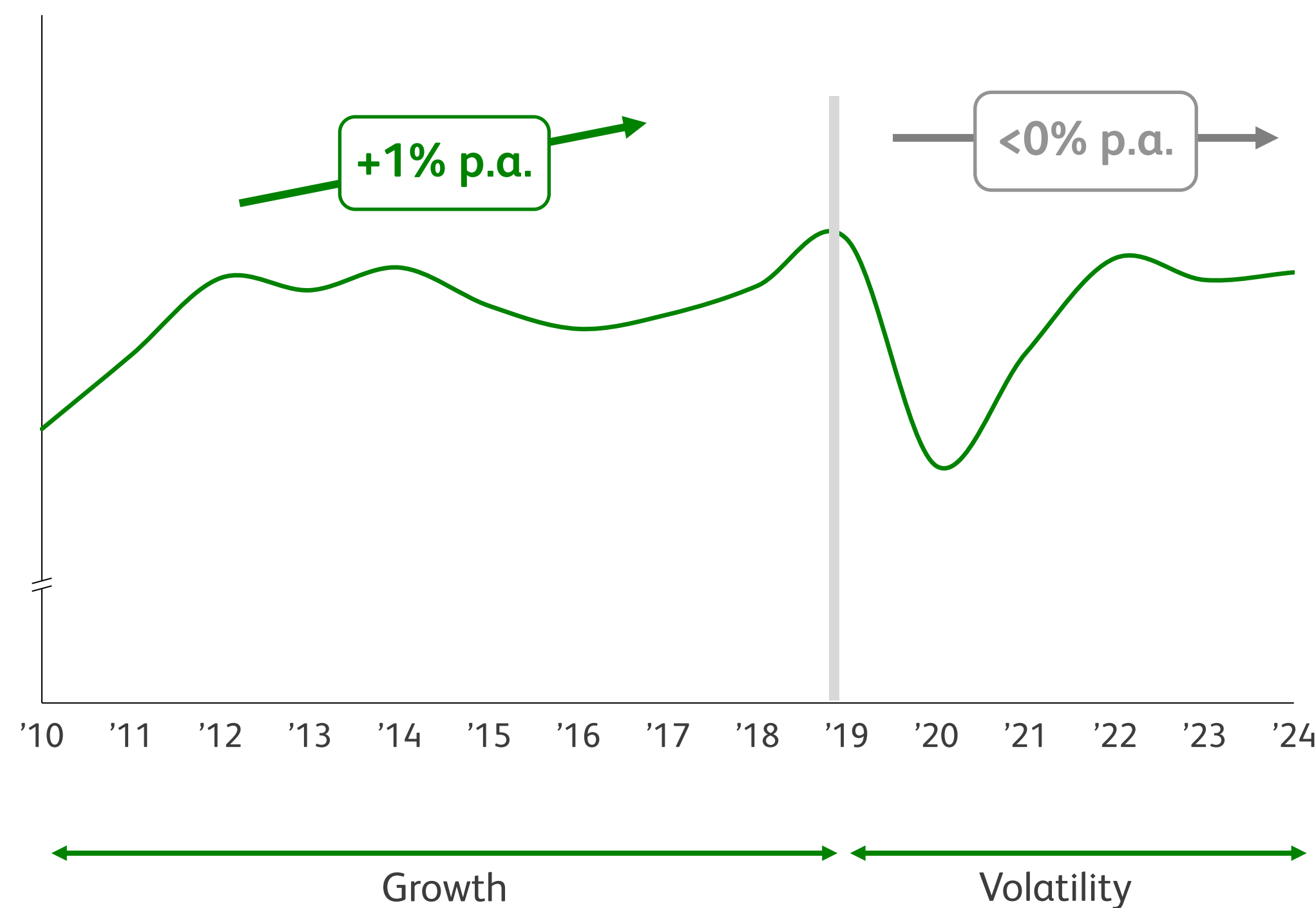
Long term category growth & 5 years of volatility

Big one-off events impacted beer market significantly

Global Beer category growing pre-COVID;
flat & volatile since

Significant impact from one-off events

Beer Volume (Bn litres, 2010-2024)

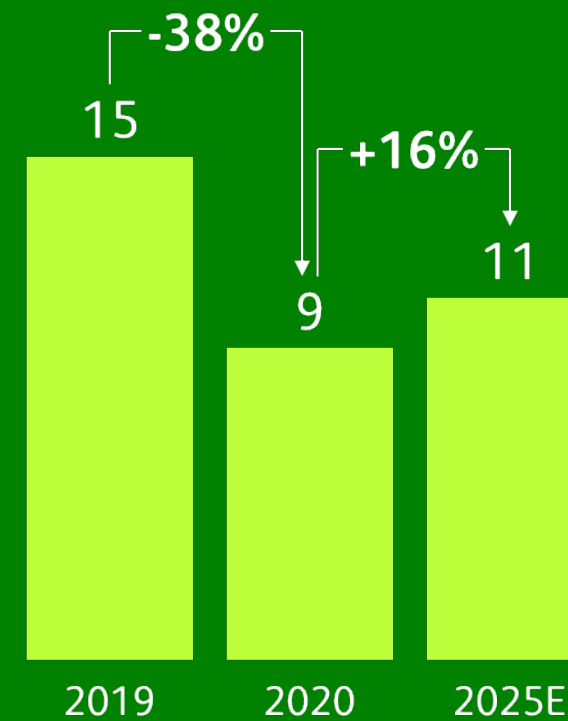


**COVID: Europe
on-trade reset**

On-trade beer volumes
Europe

-22%

2019-2025

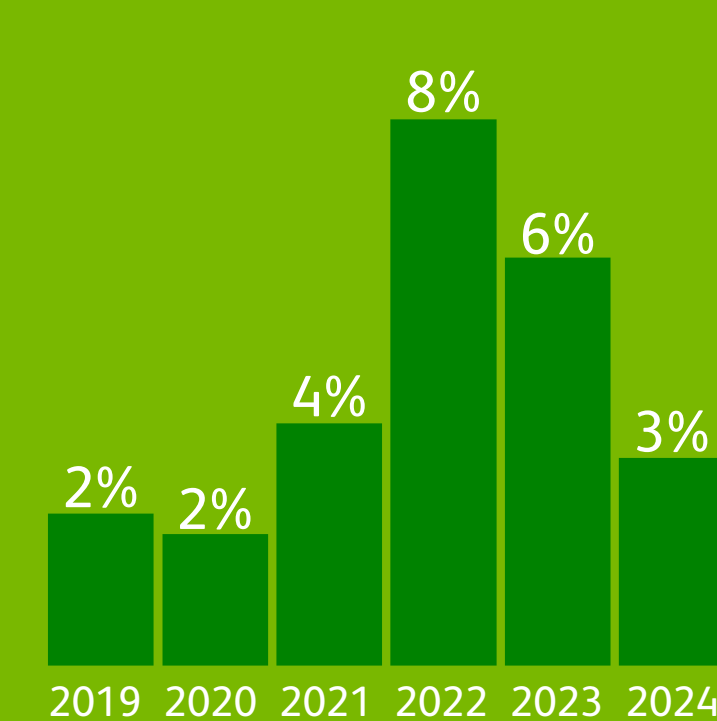


**Inflation
spike**

Worldwide inflation
(CPI, annual %, '19-'24)

x4

2019-2022

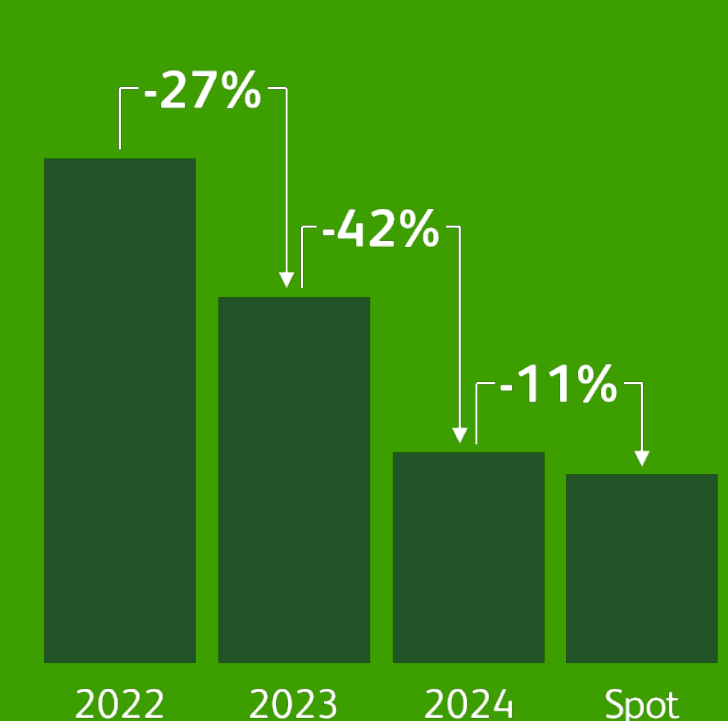


**Africa
currencies crisis**

Average FX devaluation¹

-63%

Spot vs 2022



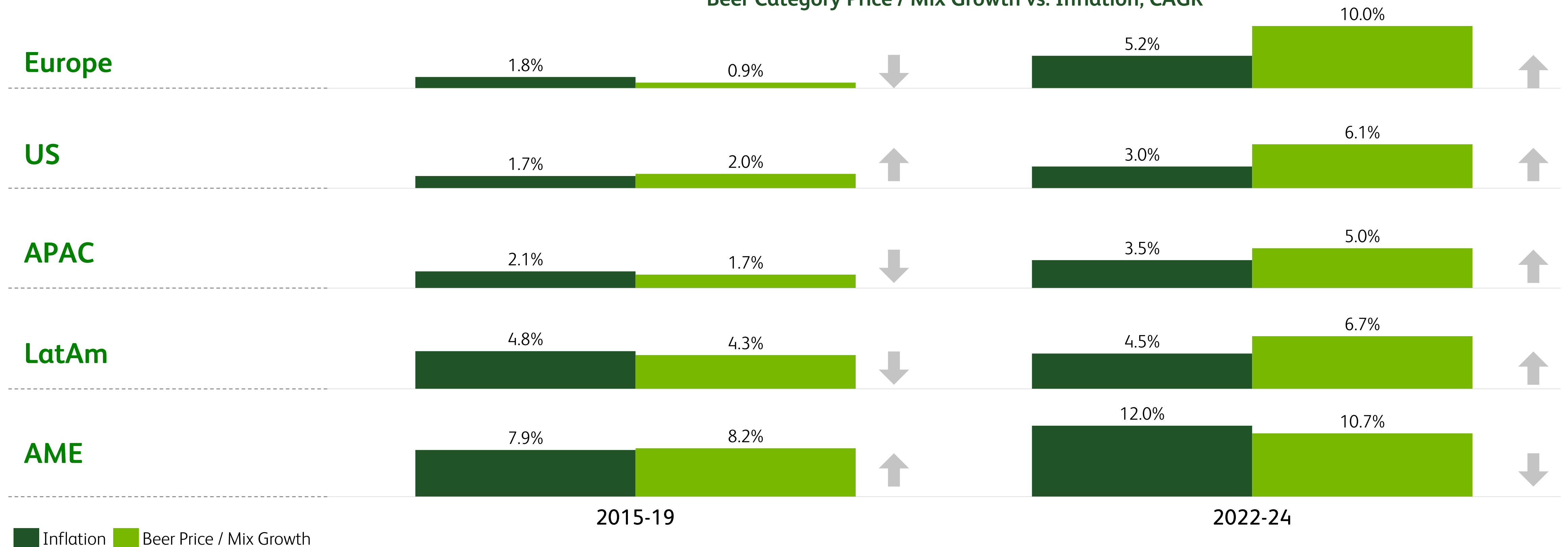


Affordability becoming key consumer concern

Pricing rose post-COVID to protect gross margins

Category pricing post-Covid significantly higher than inflation, especially in developed markets

Beer Category Price / Mix Growth vs. Inflation, CAGR





Consumer confidence declining, spending under pressure

Beer less affected than other alcoholic drinks

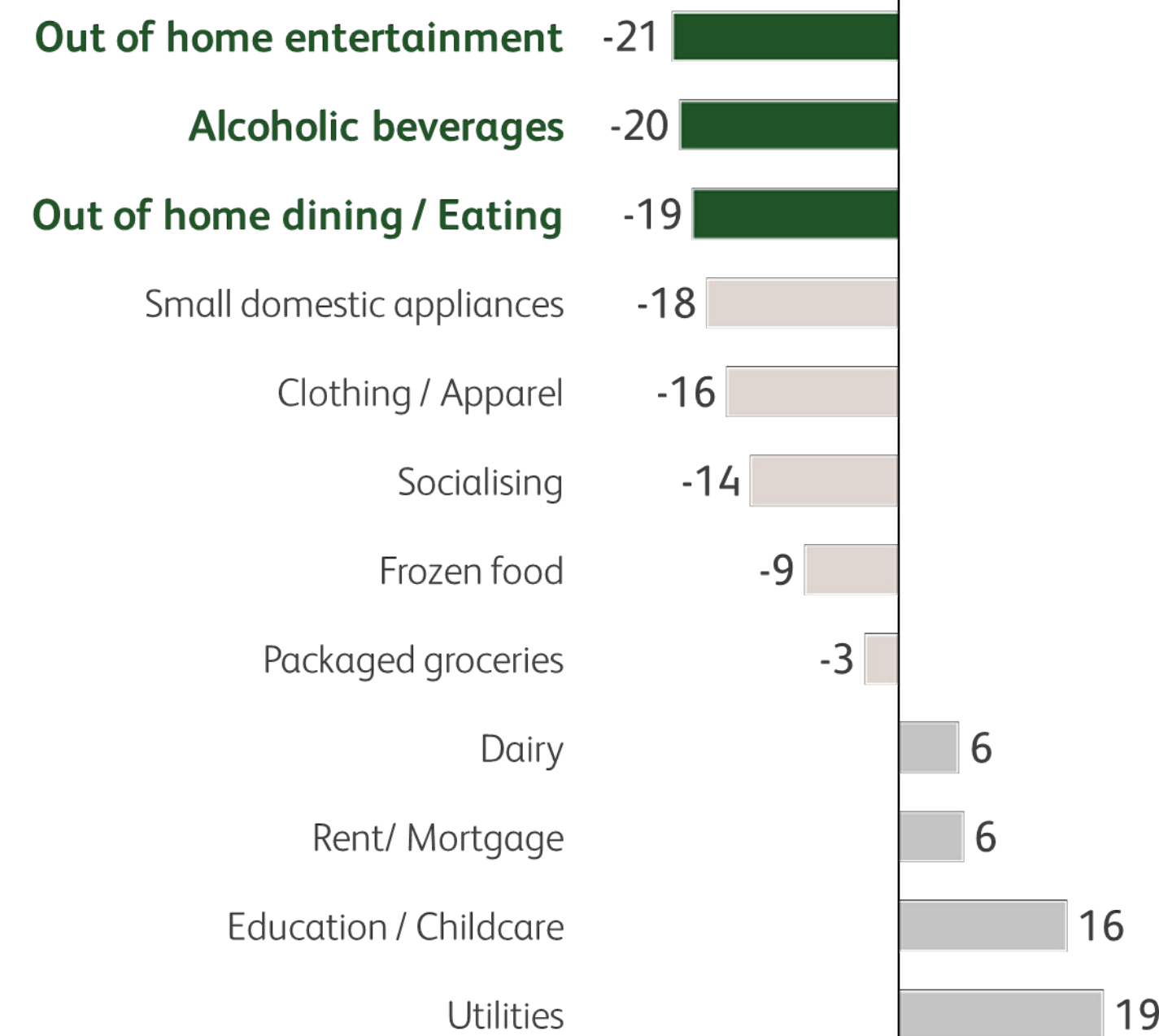
Consumer confidence under pressure

Out of home & alcohol are more discretionary

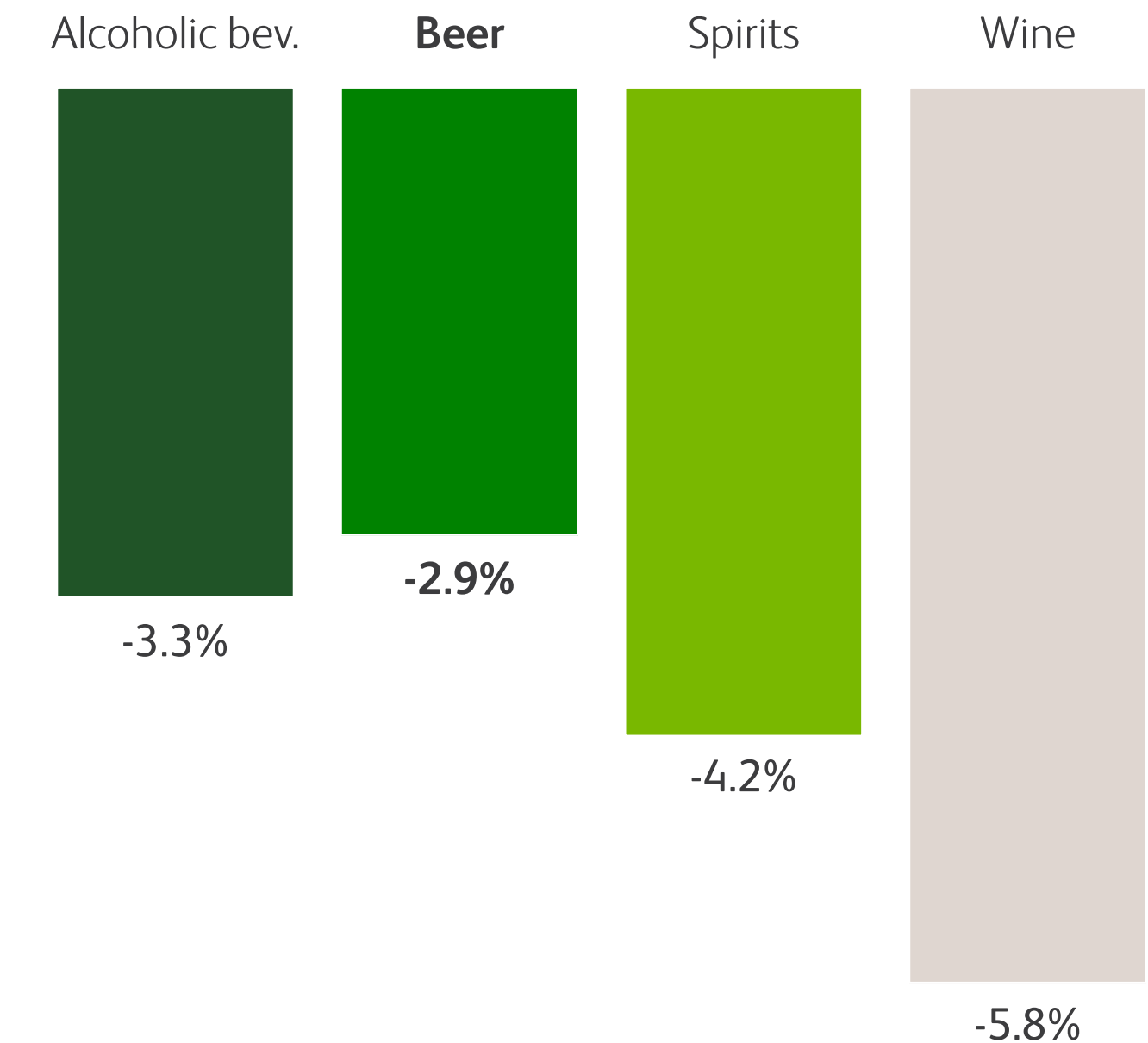
Within alcoholic beverages, beer is less impacted

	H2'23	H1'24	H2'24	H1'25
France	1	2	-1	-2
Italy	0	1	1	0
Poland	7	5	-3	1
Spain	3	0	2	0
UK	3	3	-1	-2
Brazil	1	-3	-3	-2
Mexico	1	0	-2	0
US	1	1	3	-3
South Africa	3	3	5	-3
India	5	6	-5	-4

Spending intentions for next 12 months
(pp net change in spending '25)²



Alcoholic beverages volume growth
H1 '24 – H1 '25³





Claimed vs Actual Penetration

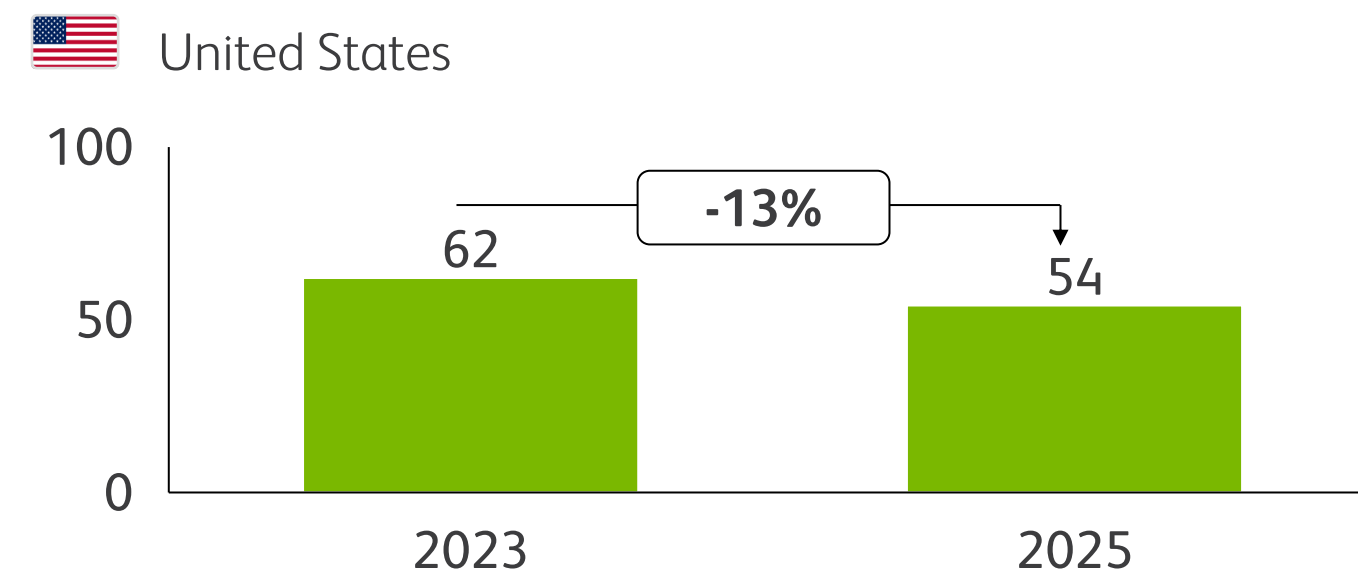
Household Penetration broadly remains steady, frequency impacted by affordability

More consumers report abstaining, making headlines

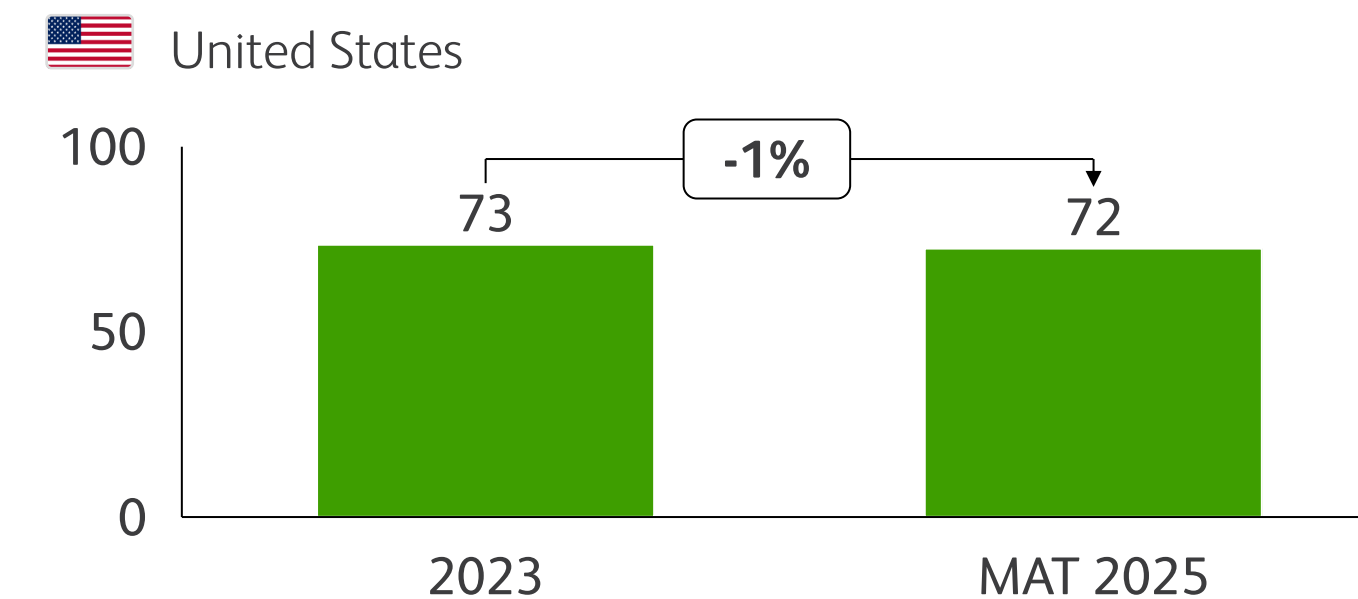
Household Penetration remains largely unchanged

Frequency driving category softness, as macro shocks hit affordability

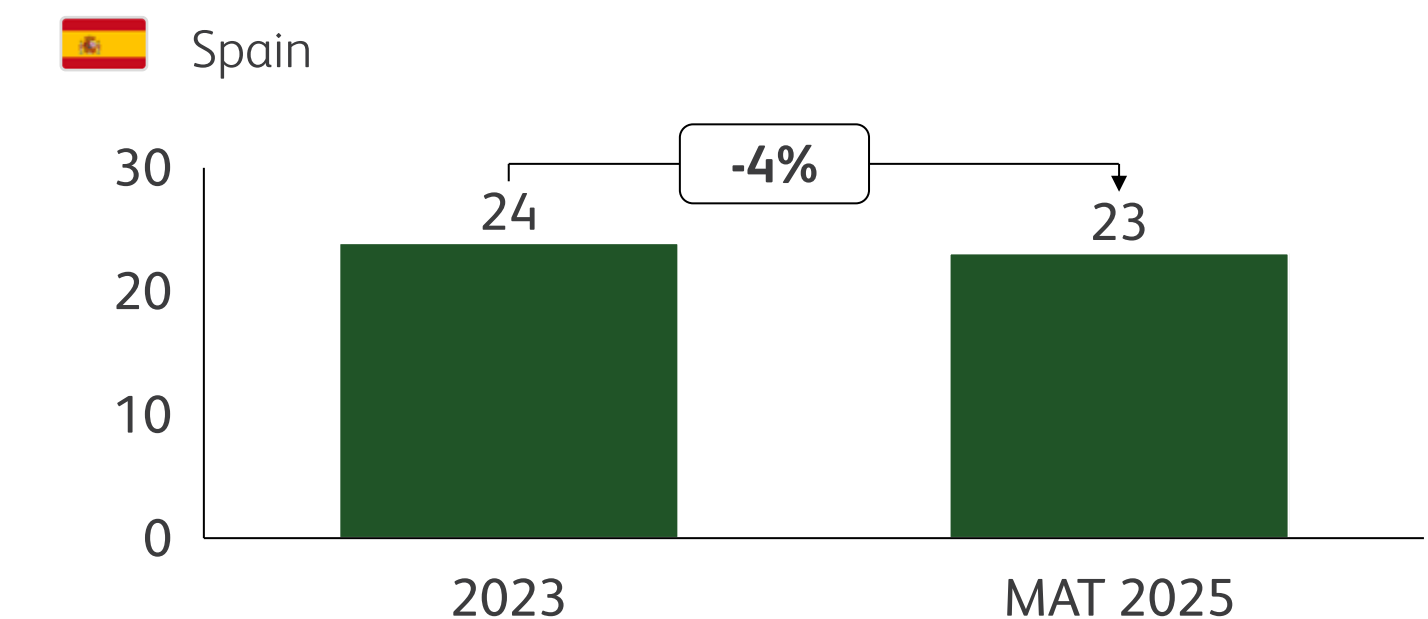
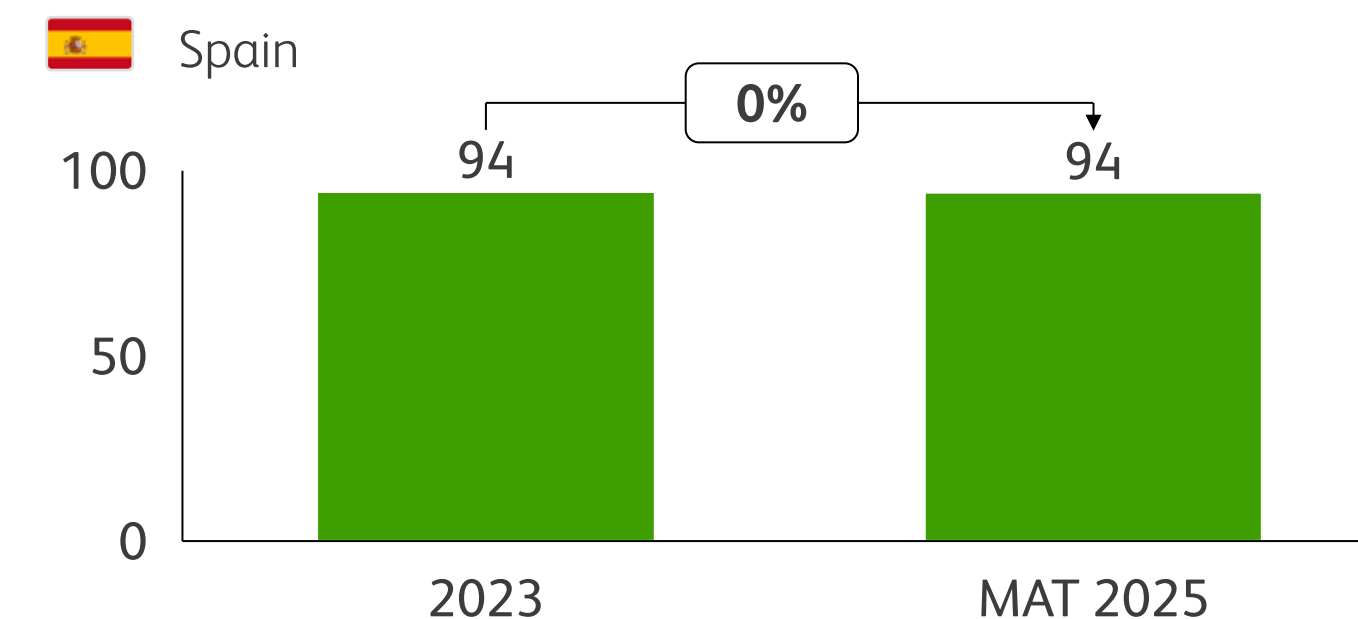
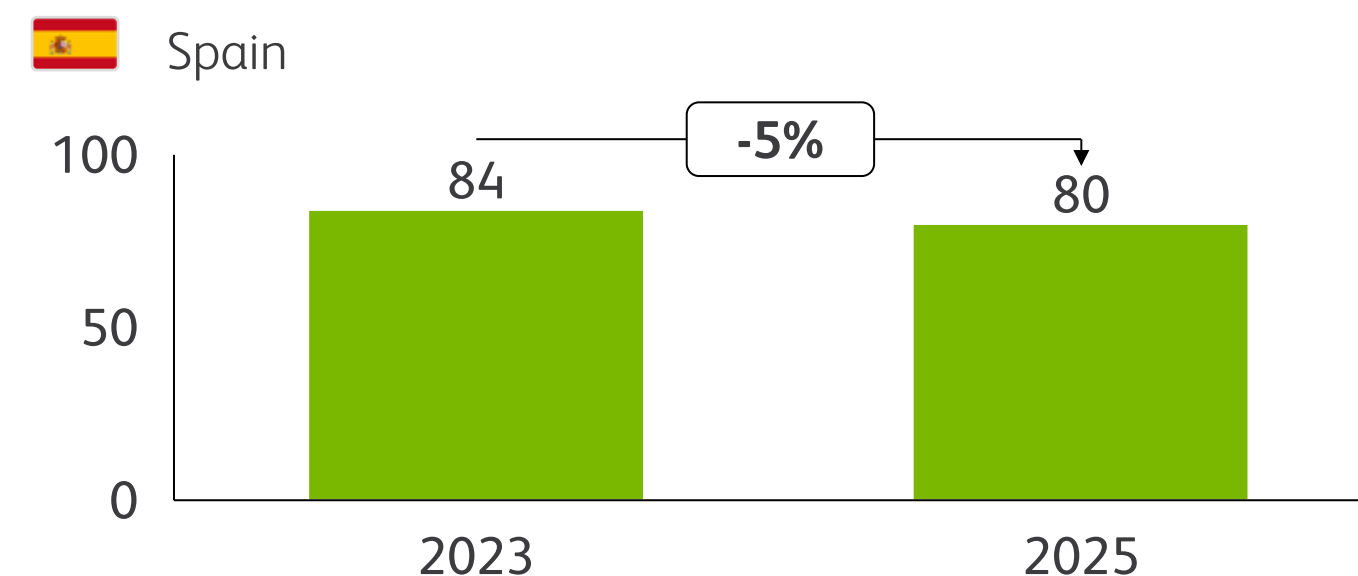
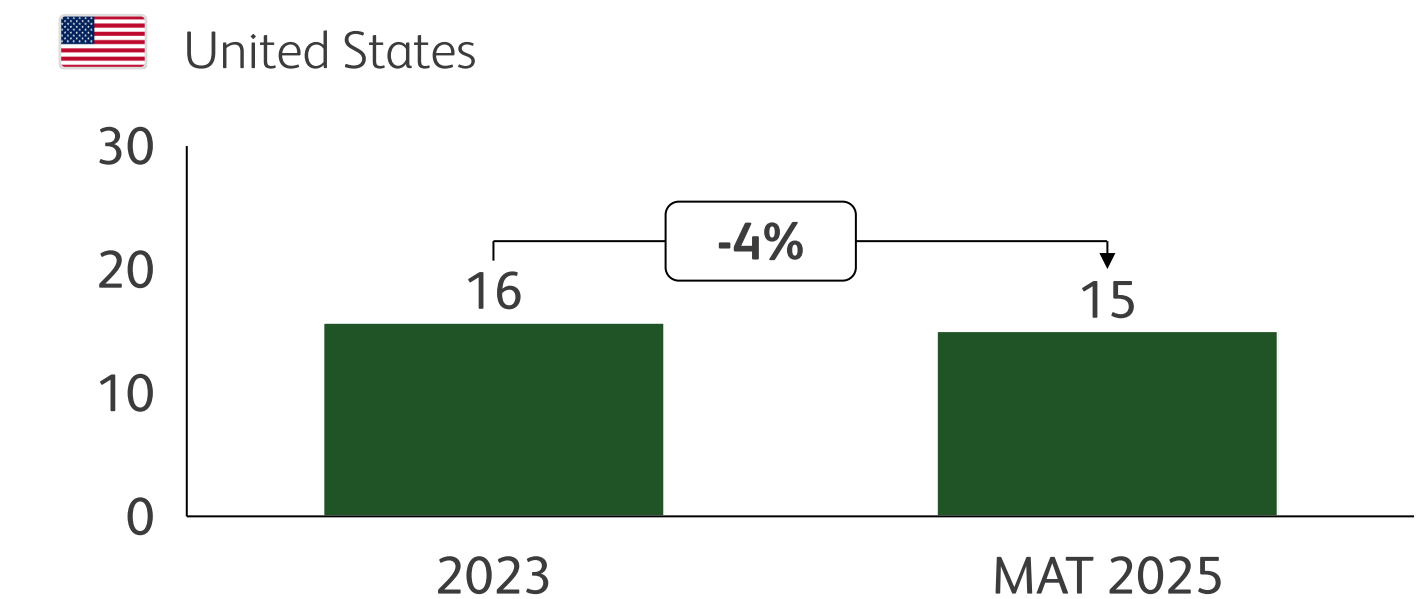
Claimed alcohol penetration (% , '23-'25)



Actual alcohol penetration (% , '23-'25)



Actual alcohol frequency (# of occasions, '23-'25)





Stable penetration with Gen Z in emerging markets

Concern with Gen Z in developed markets but they may enter later

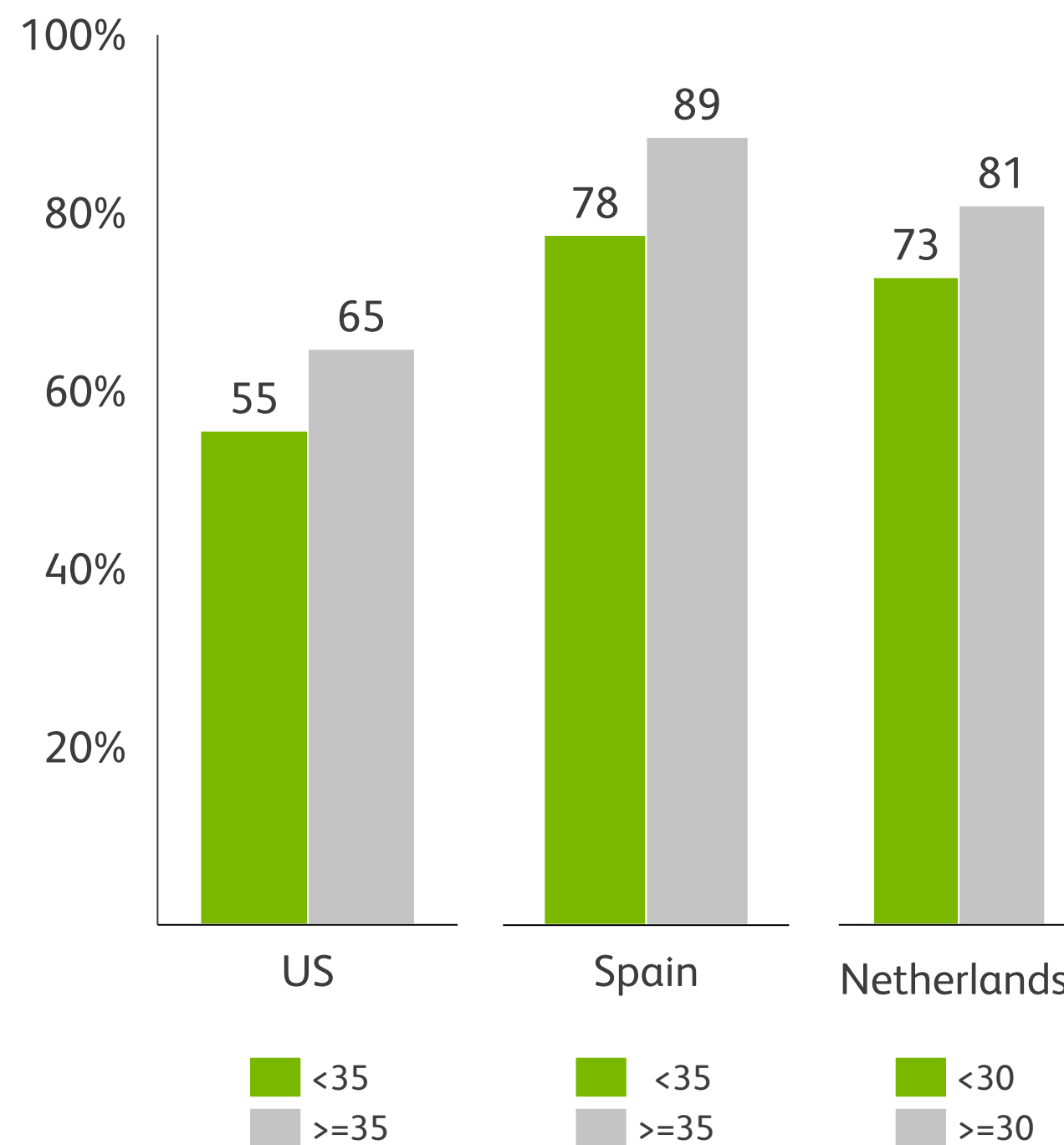
DEVELOPED MARKETS: Gen Z under pressure
may be offset as they enter later

<20%
of global Gen Z

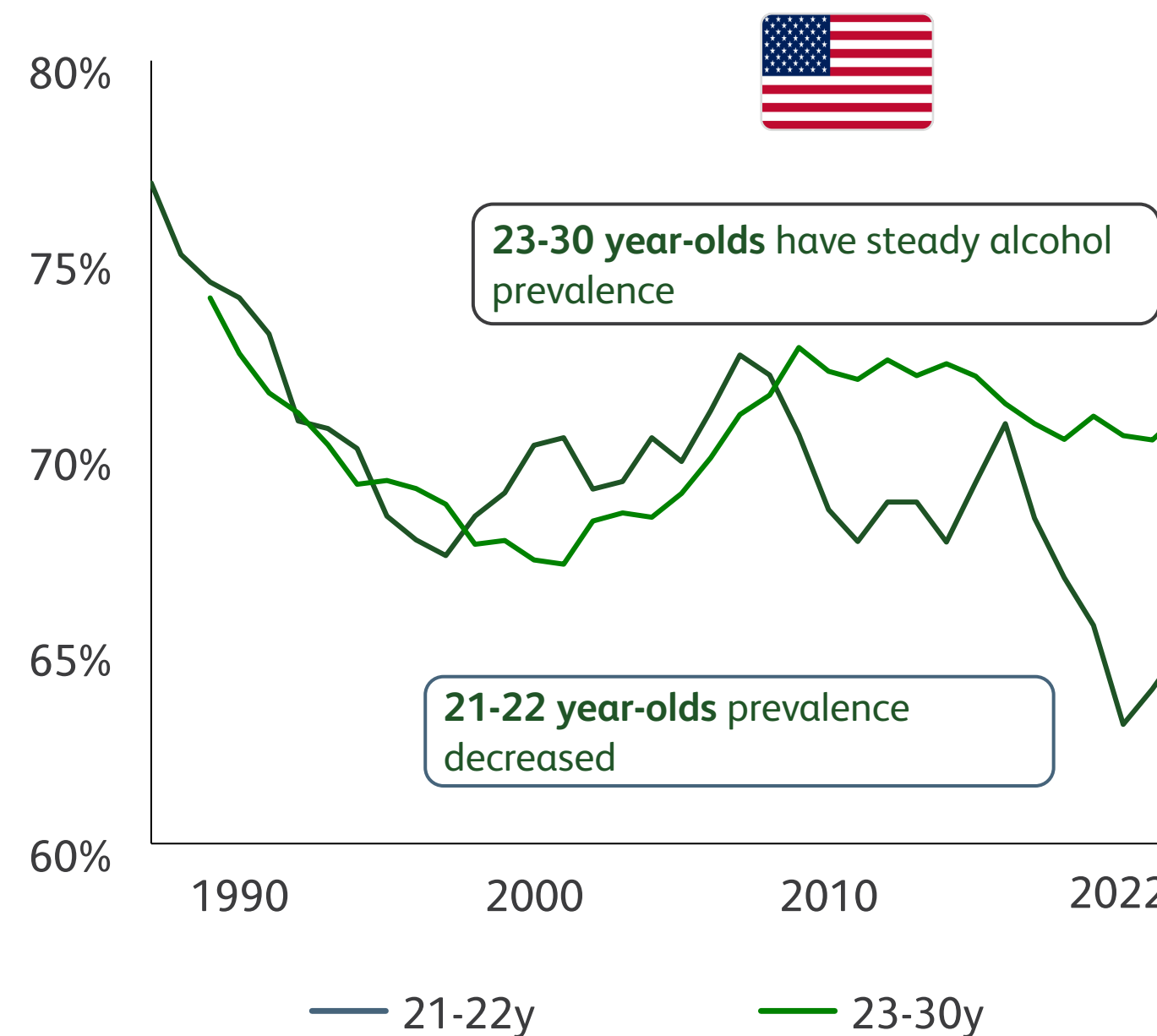
EMERGING MARKETS: Gen Z
stable vs. prior generations

>80%
of global Gen Z

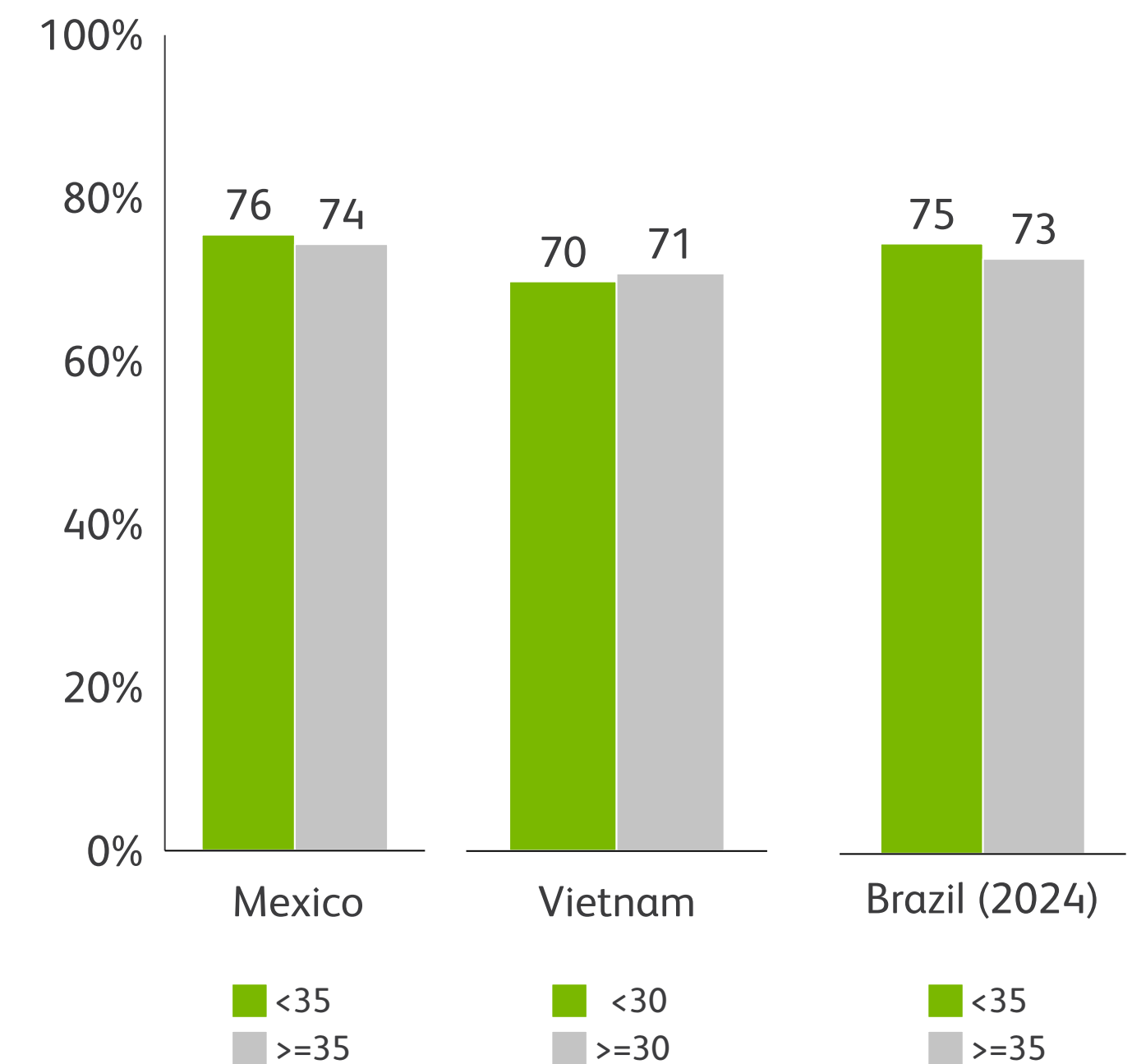
Beer penetration by age (% , MAT 2025)



30-day alcohol prevalence by age group (%)



Beer penetration emerging markets by age
(%, MAT 2025)



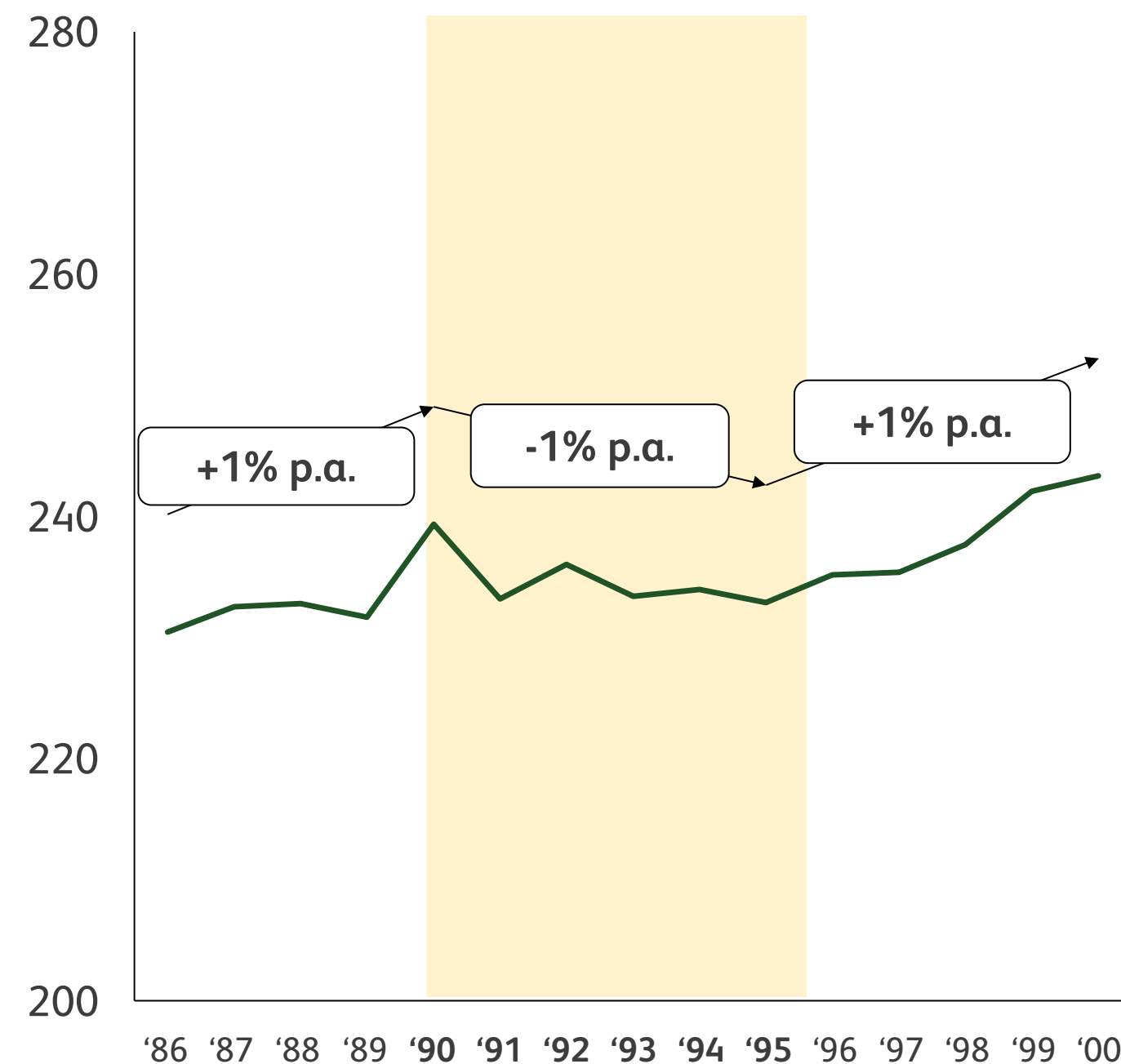


Beer has proven to be resilient

Recovery follows every major downturn

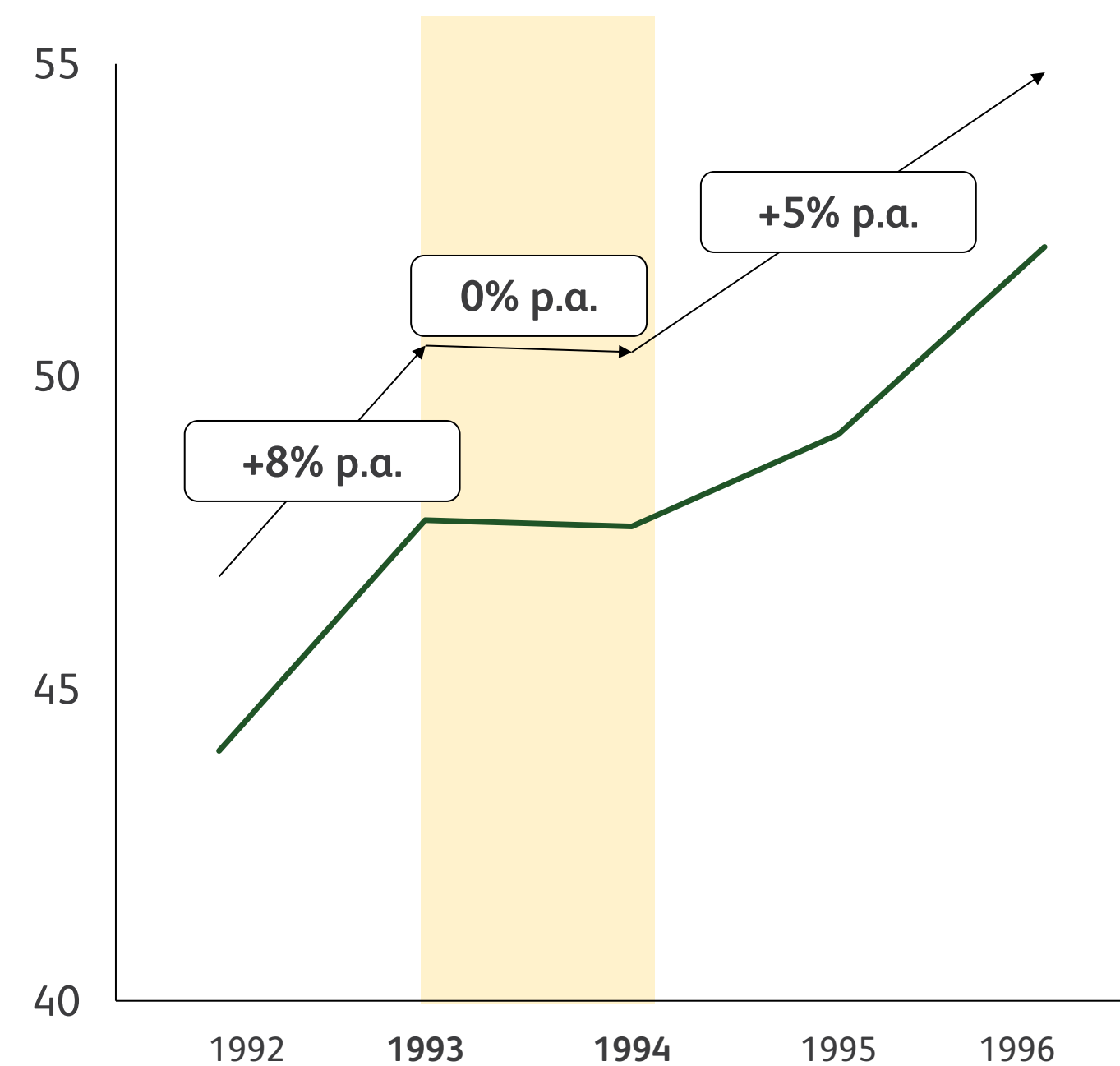
US '90s Recession 1988-1995

Total beer volumes (Bn litres, '85-'00)



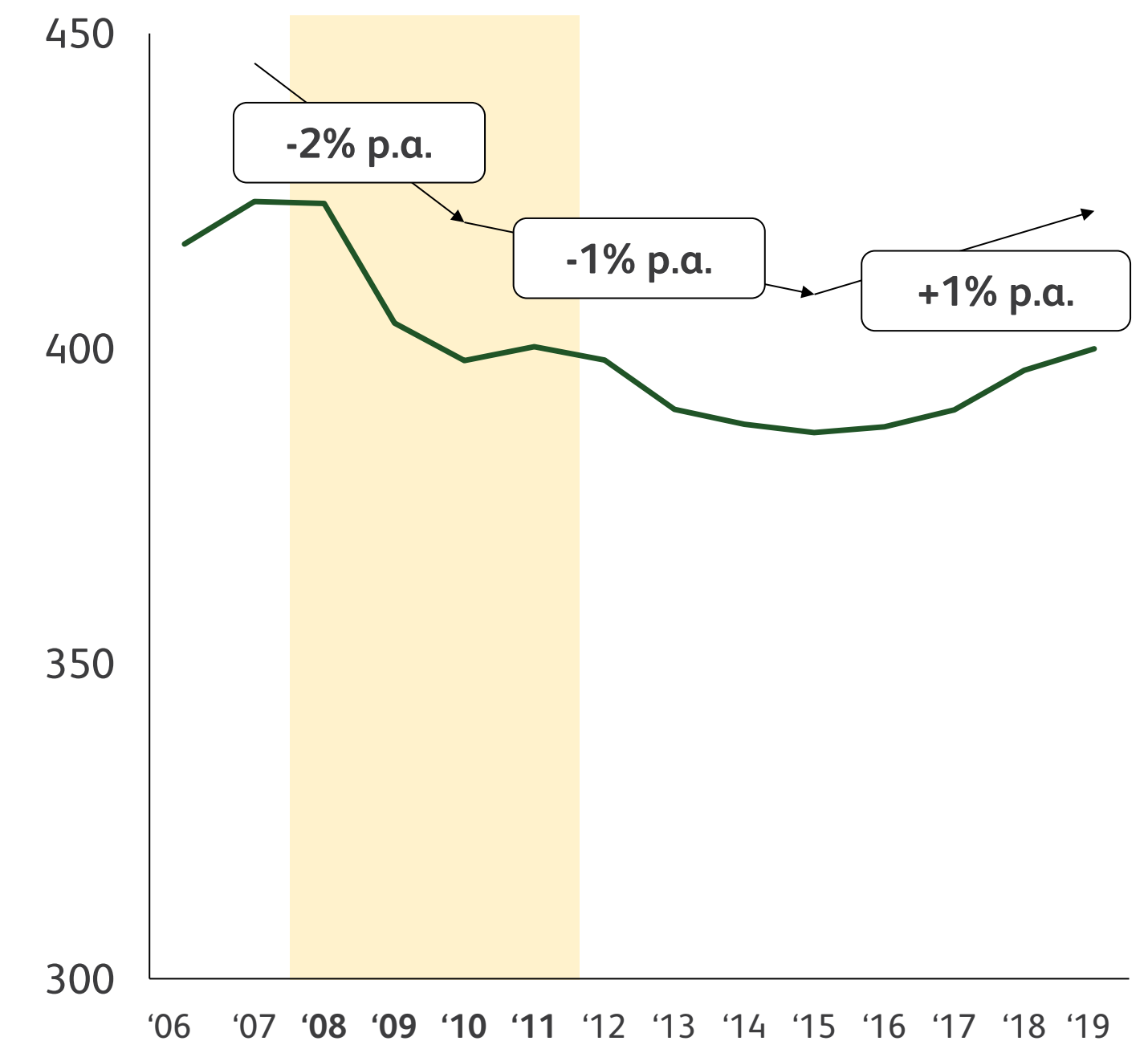
Mexican Peso Crisis 1994

Total beer volumes (Bn litres, '91-'96)



Great Financial Crisis 2008 (Europe)

Total beer volumes (Bn litres, '05-'19)





Strong Fundamentals, Clear Growth Potential

#1 for Penetration with Consumers and significant headroom for growth

Beer is #1
with consumers

Beer share of disposable
income is stable

Beer is gaining
Share of Throat

Beer has significant
future opportunity

Share of alcoholic beverage spend

#1: Beer ~42%

#2: Spirits ~36%

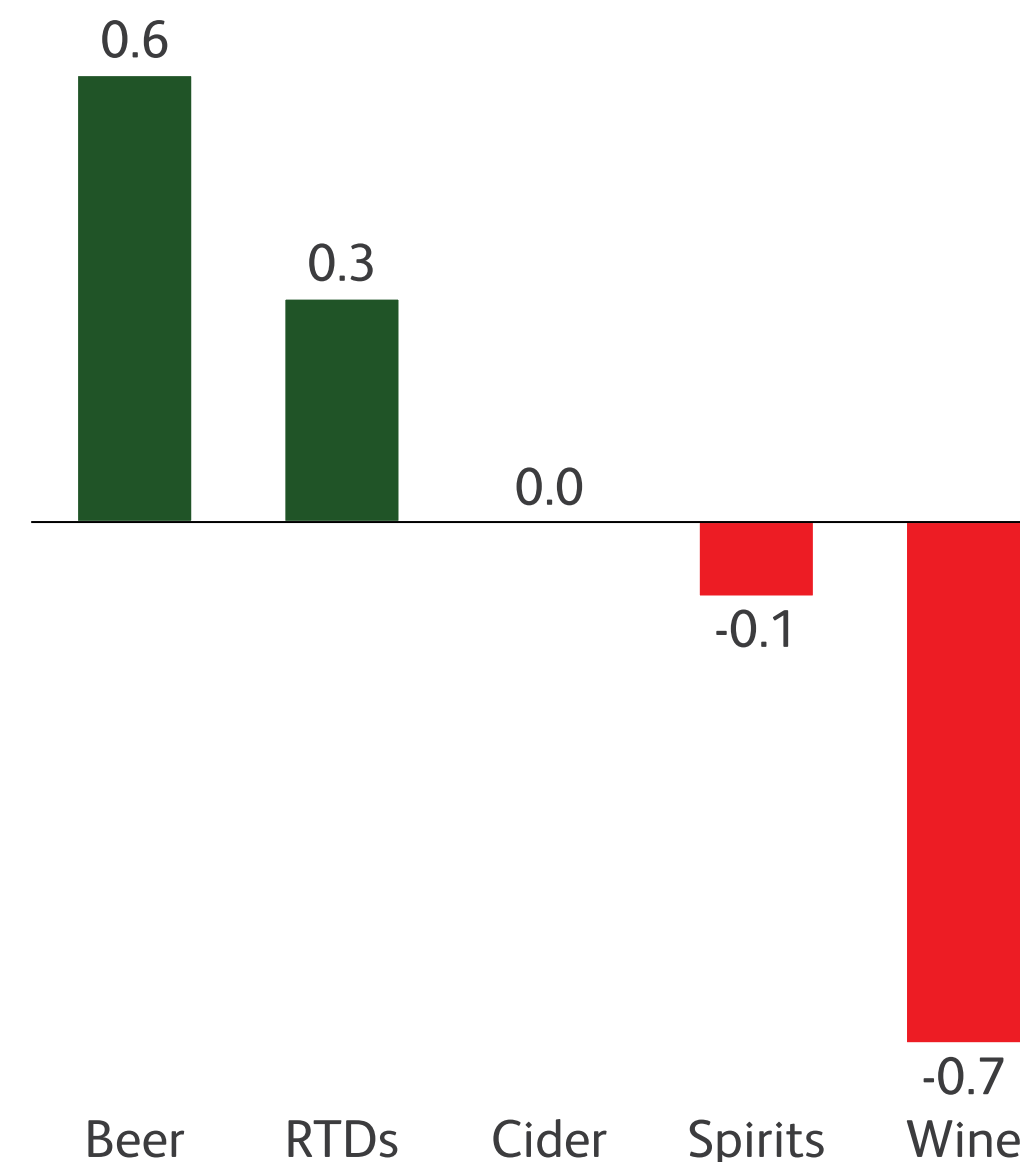
#3: Wine ~18%

Spend on beer vs. carbonates

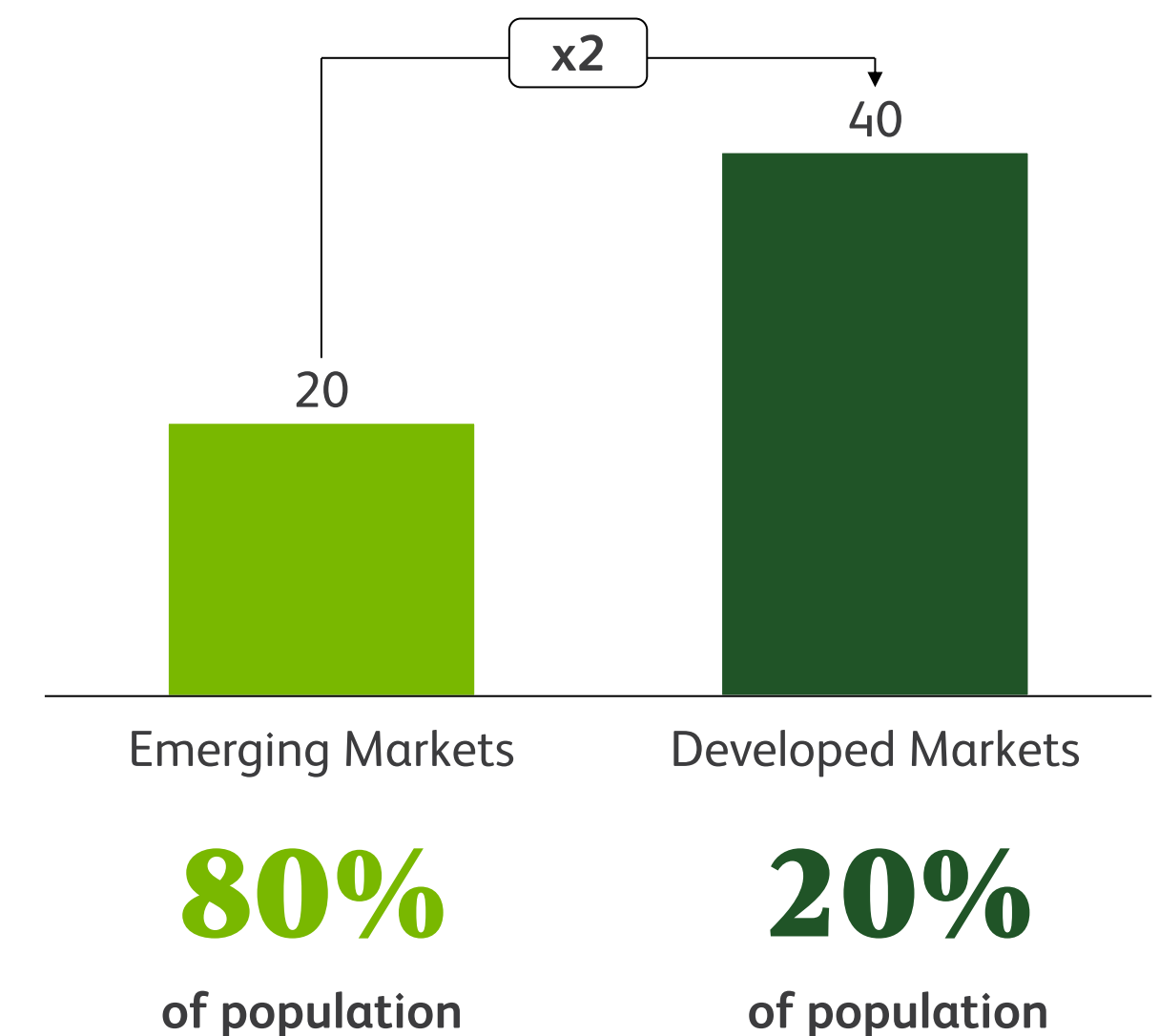
**~2x consumer spend
on beer vs carbonates**

		2022	2024
	UK	1.0%	→ 1.0%
	US	0.5%	→ 0.5%
	France	0.7%	→ 0.7%
	Brazil	3.0%	↗ 3.1%
	India	0.5%	→ 0.5%

Net change in global SoT per
category (ppt, '22-'25E)



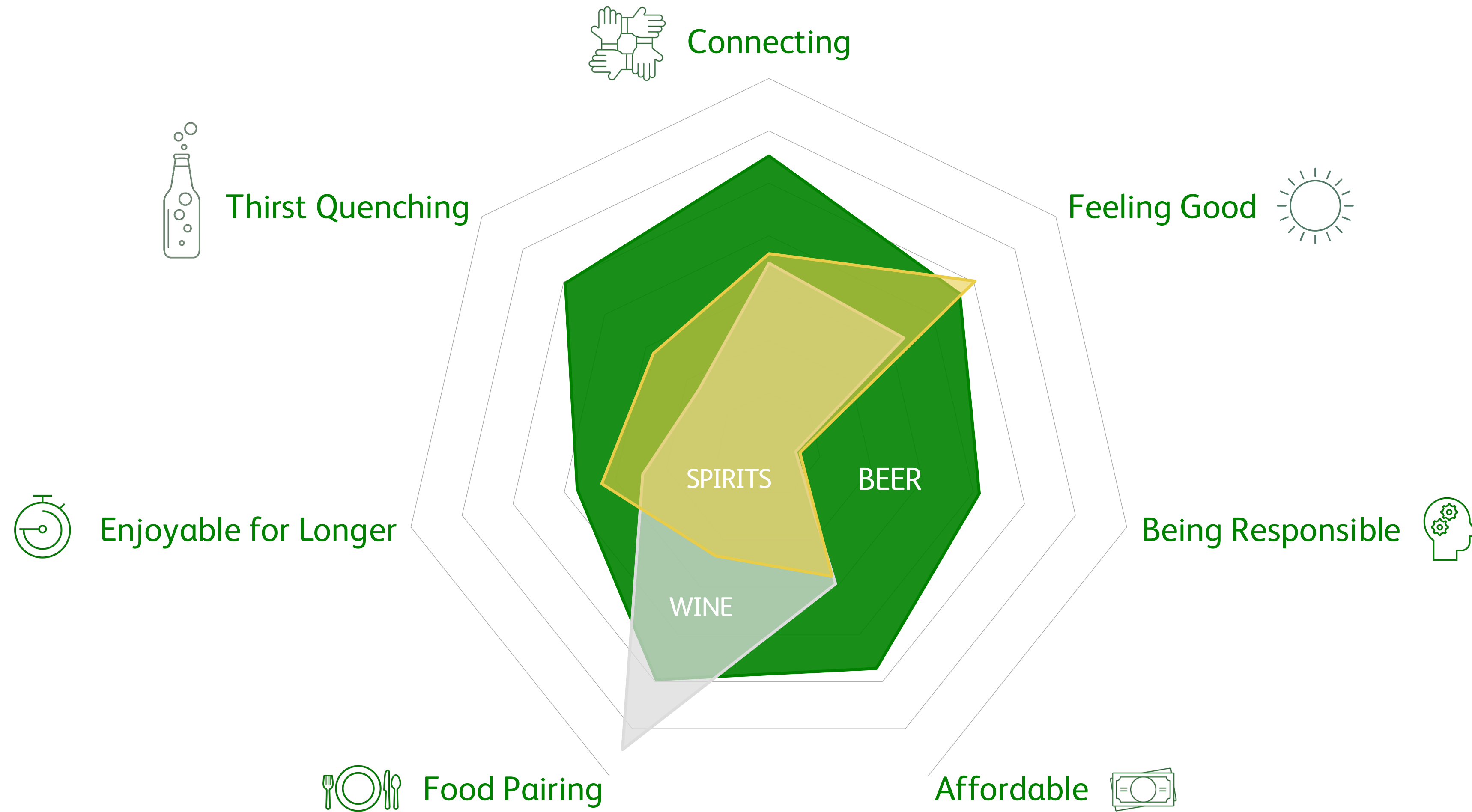
Beer PCC¹ consumption (litres, 2024)



GDP & Population are key to category
growth in emerging markets



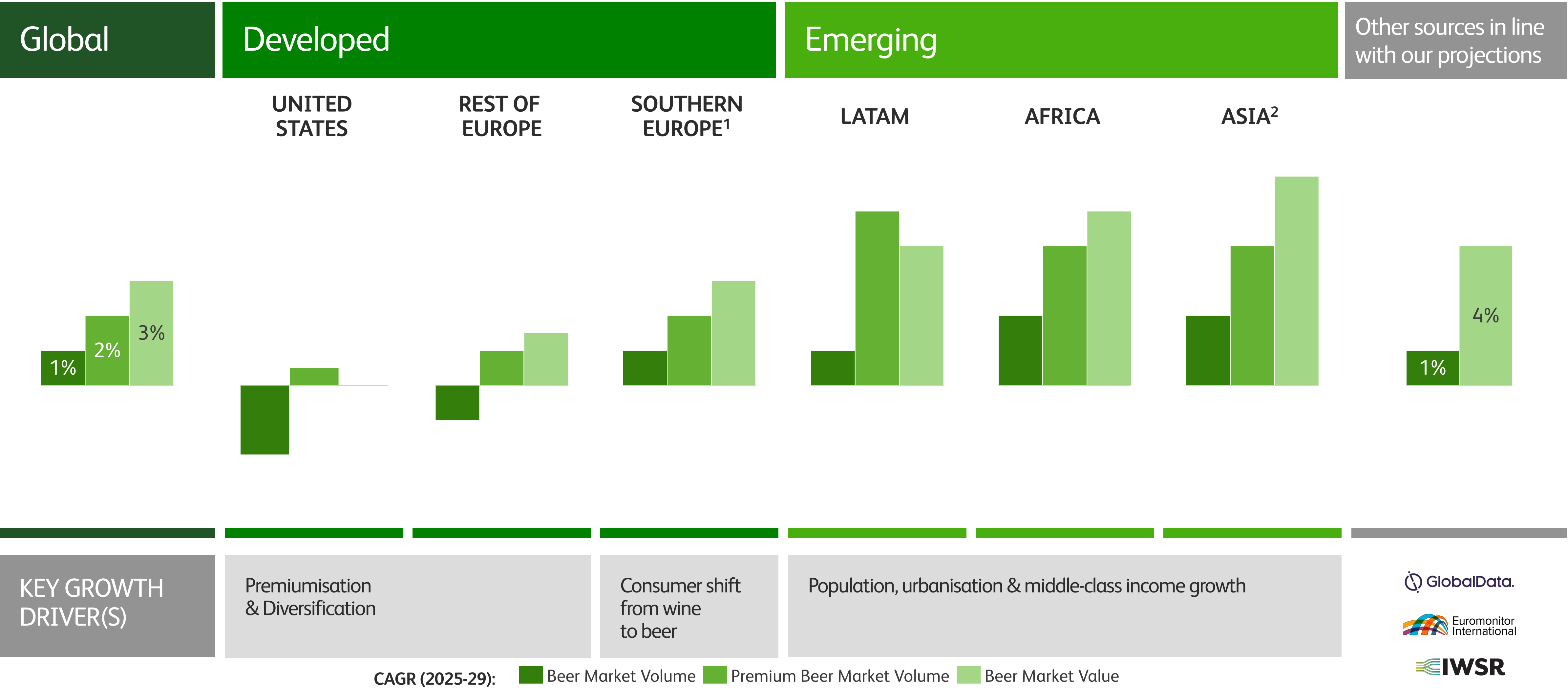
Beer meets key Consumer needs





Confident in structural beer category growth

But we see different dynamics across market archetypes & segments



Summarising our perspective on the beer category

Clear short-term challenges but confidence in long-term resilience

Beer faced **major volatility** in past 5 years

Affordability is key consumer concern

Beer has proven to be **resilient**

Strong fundamentals, underlying growth potential

Confident in **structural beer category growth**



Four Shifts to Accelerate Growth

1 Advantaged & Differentiated Footprint



3 Fewer, Better, Bigger Brands



2 Shape the Category



4 Scale Excellent Execution with AI





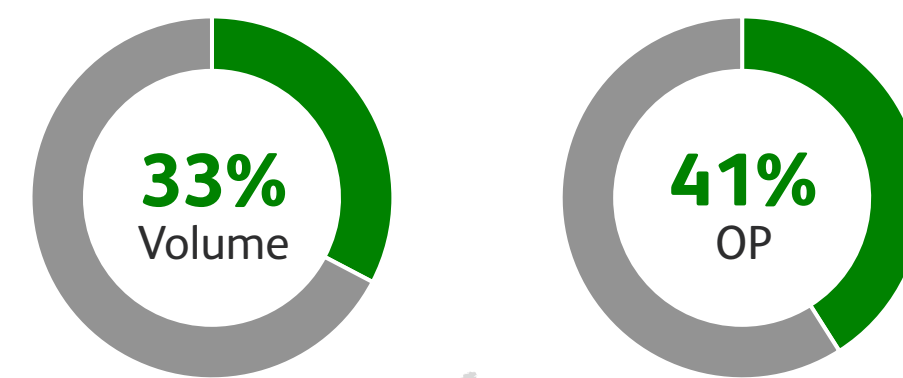
Balanced & Diversified footprint

53 #1 & 2 positions across regions with strong market outlooks

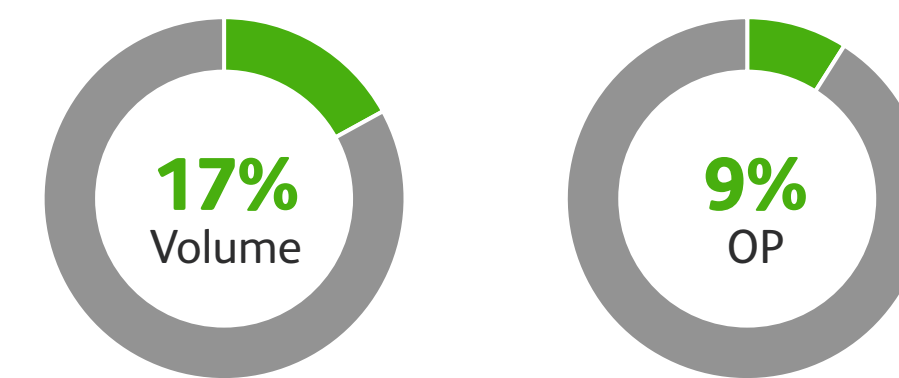
EUROPE



AMERICAS



AME



APAC



	Country portfolio weight relative to global market	Market Outlook
France		
Italy		
Spain		
UK		

	Country portfolio weight relative to global market	Market Outlook
Mexico		
Brazil		
US		
Panama		

	Country portfolio weight relative to global market	Market Outlook
Nigeria		
S. Africa		
Ethiopia		
Rwanda		

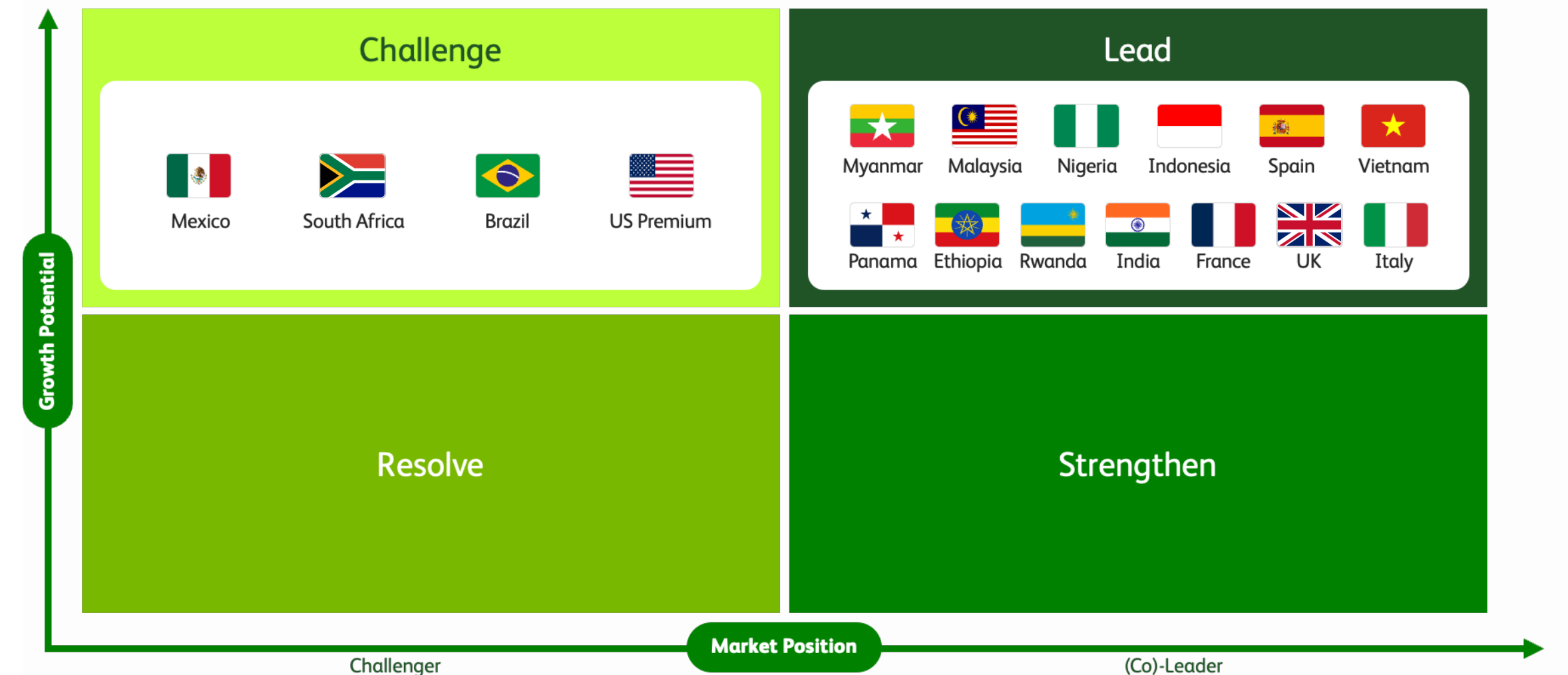
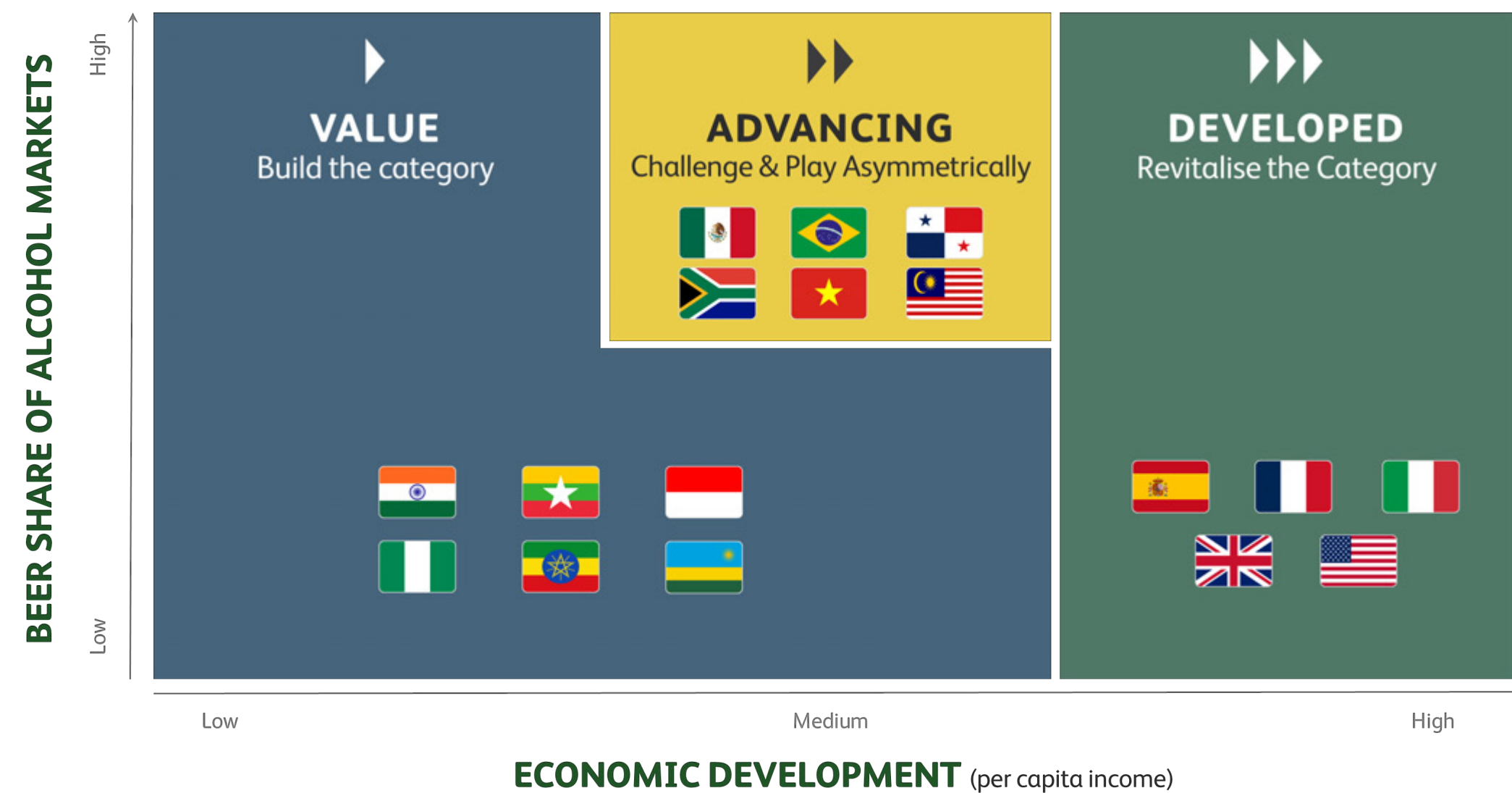
	Country portfolio weight relative to global market	Market Outlook
India		
Vietnam		
Malaysia		
Indonesia		

Differentiate & Focus for Growth

Balanced & Diversified Footprint expected to grow ahead of global market

Archetype Differentiation

17 Focus Markets



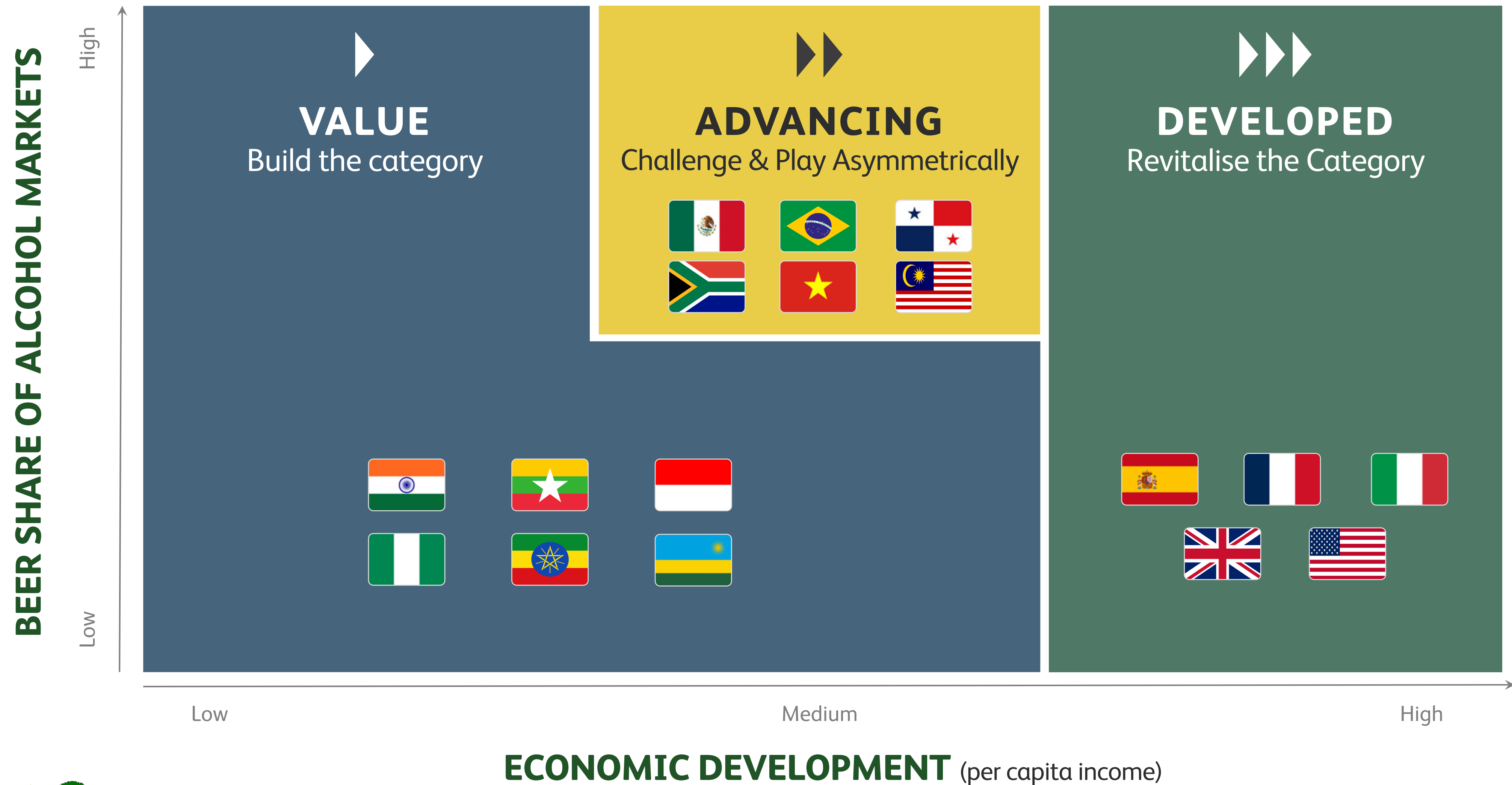
Strategies fit to consumer & economic dynamics

Investing in markets driving ~90% of growth



Differentiation of Market Archetypes

Archetypes guide strategy to match market realities: category, consumer, and competition





Leadership positions across archetypes

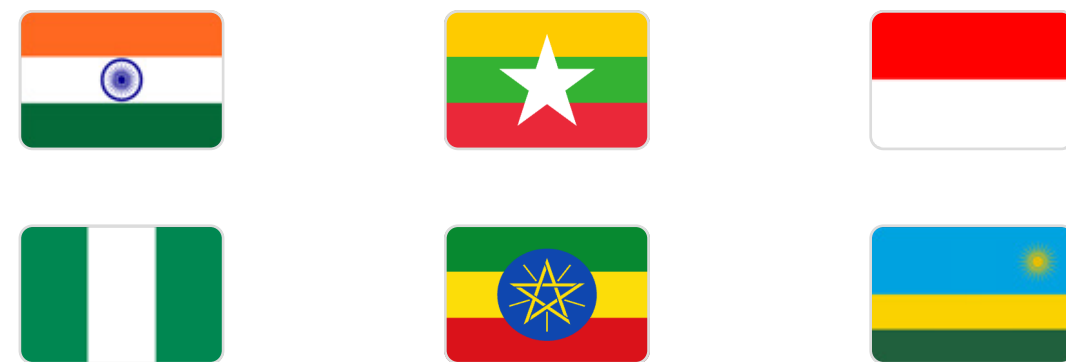
VALUE

Build the category



▶ **16**
Markets with #1&2 positions

KEY MARKETS



ADVANCING

Challenge & Play Asymmetrically



▶ **16**
Markets with #1&2 positions

KEY MARKETS



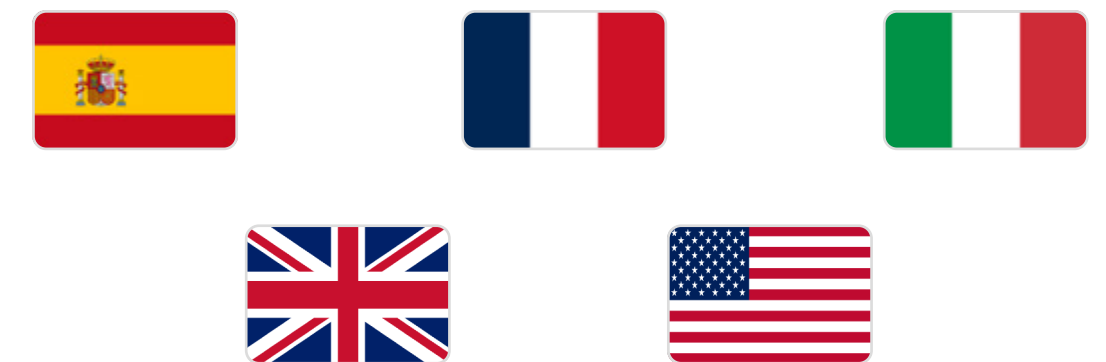
DEVELOPED

Revitalise the Category



▶ **21**
Markets with #1&2 positions

KEY MARKETS





Value: Key growth platforms

ETHIOPIA



RWANDA



MYANMAR



#1

Market Player

~36%

Market Share



#1

Market Player

~73%

Market Share



#1

Market Player

~28%

Market Share

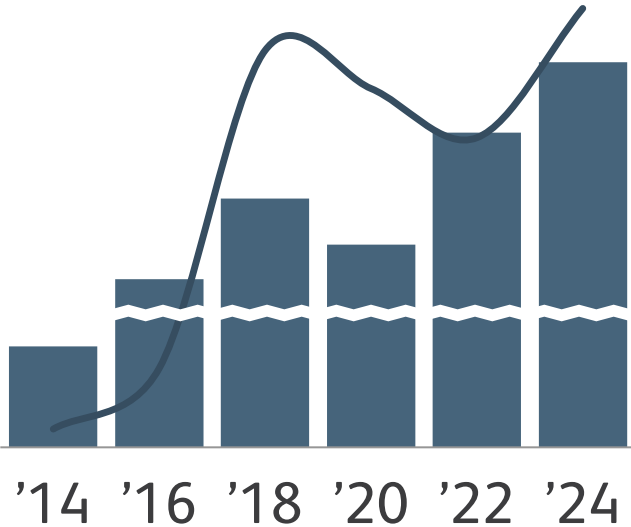
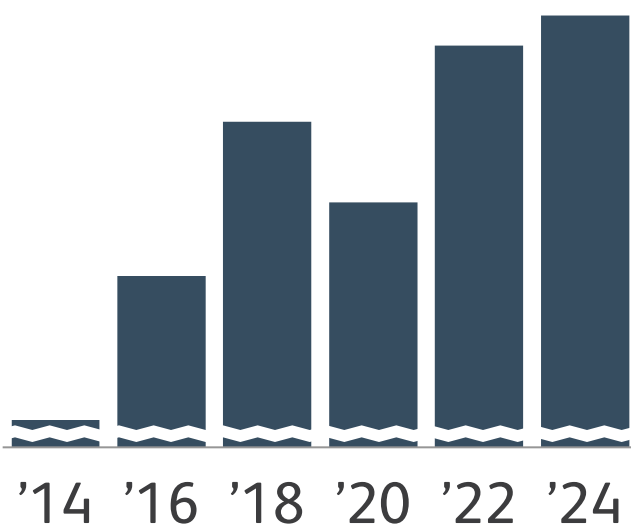


Consolidated Volume

Topline & Profitability

+14%

OG CAGR ('14-24)



■ Total Consolidated Volume

■ Net Revenue

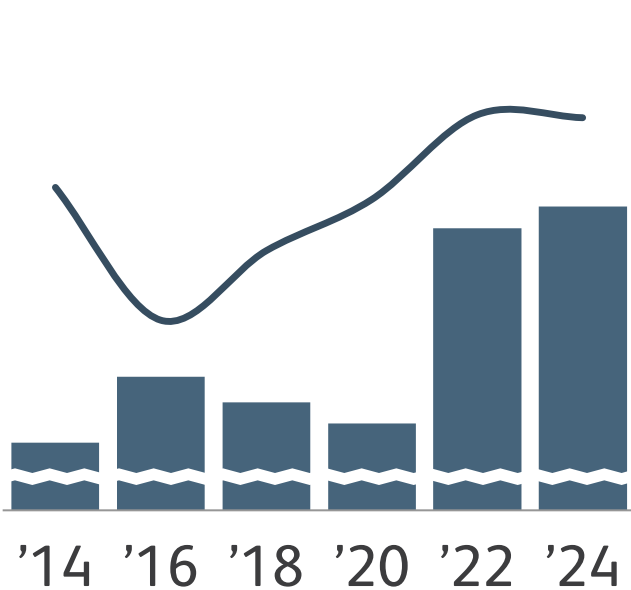
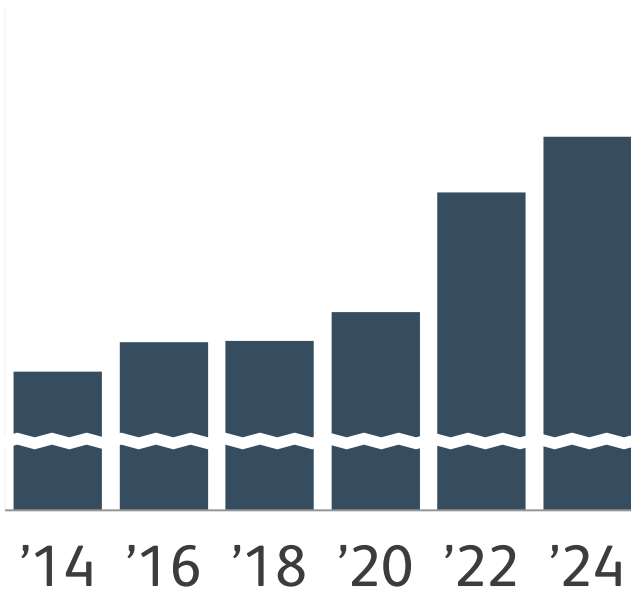
— OP Margin

Consolidated Volume

Topline & Profitability

+4%

OG CAGR ('14-24)



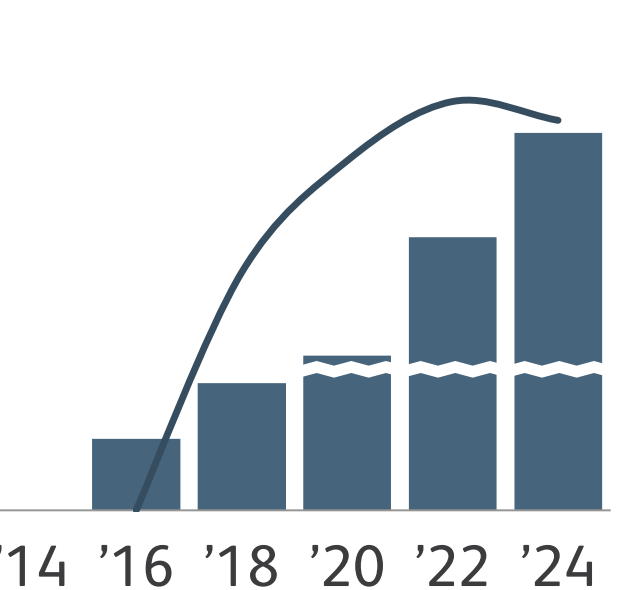
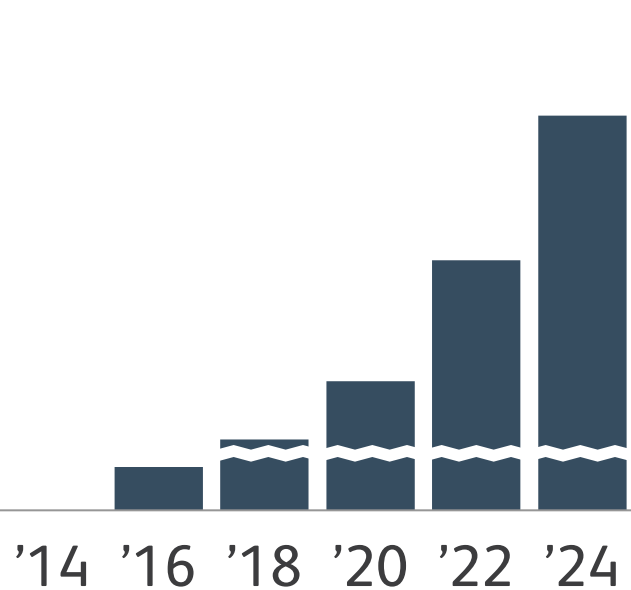
Current Market Share trend vs last year¹

Consolidated Volume

Topline & Profitability

+33%

OG CAGR ('16-24)





Advancing: Key growth platforms

MEXICO



BRAZIL



VIETNAM



#2

Market Player



~38%

Market Share



#2

Market Player



~24%

Market Share



#1

Market Player



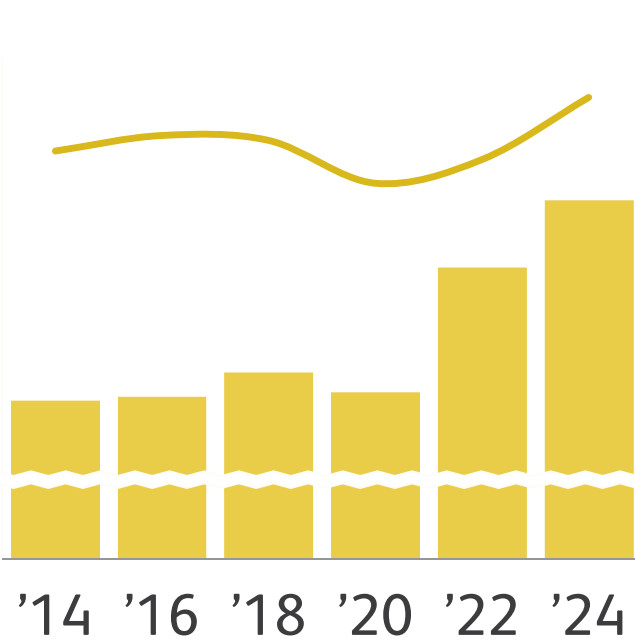
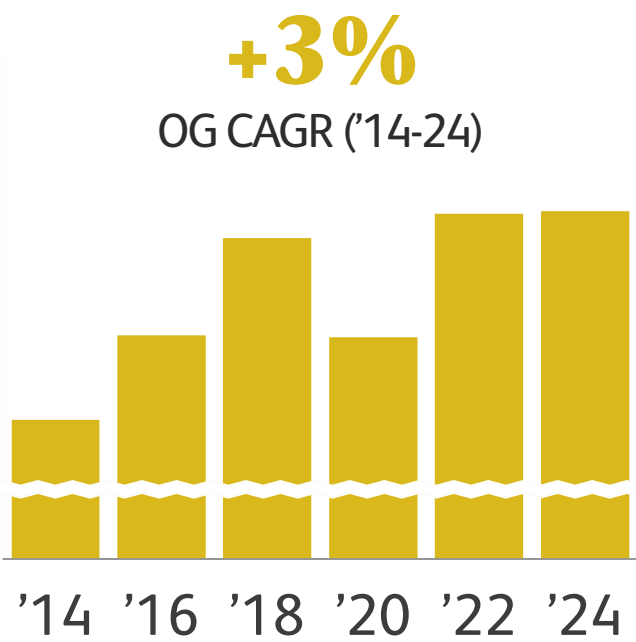
~39%

Market Share



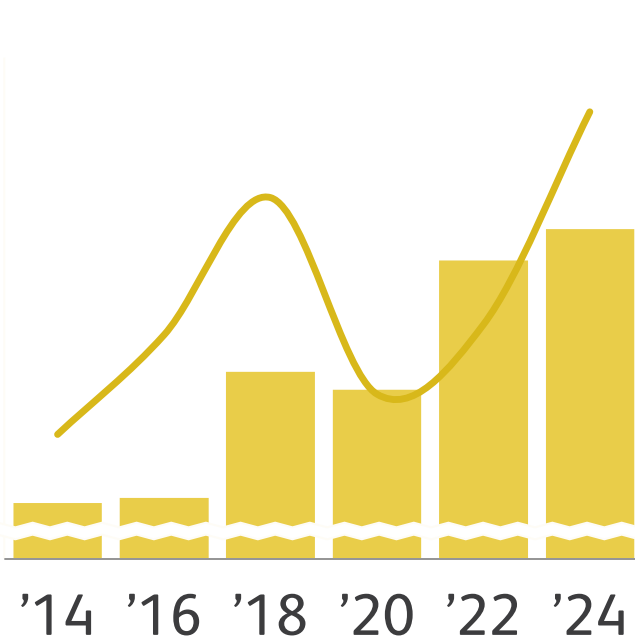
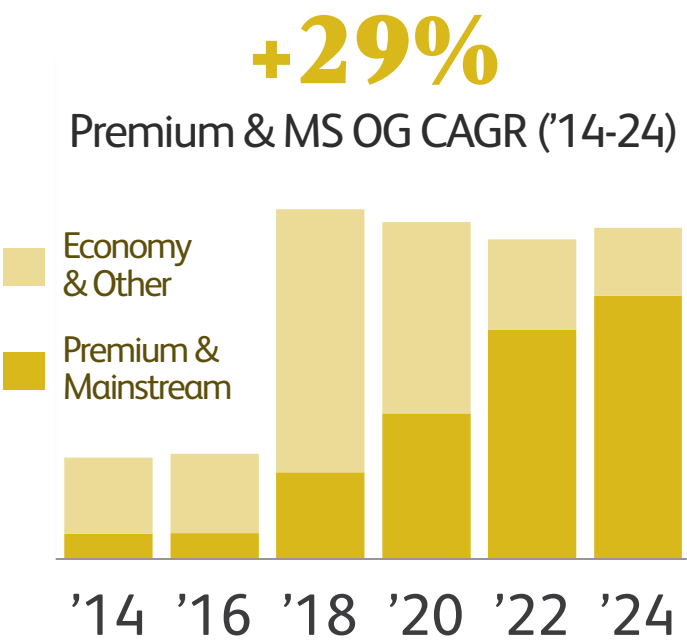
Consolidated Volume

Topline & Profitability



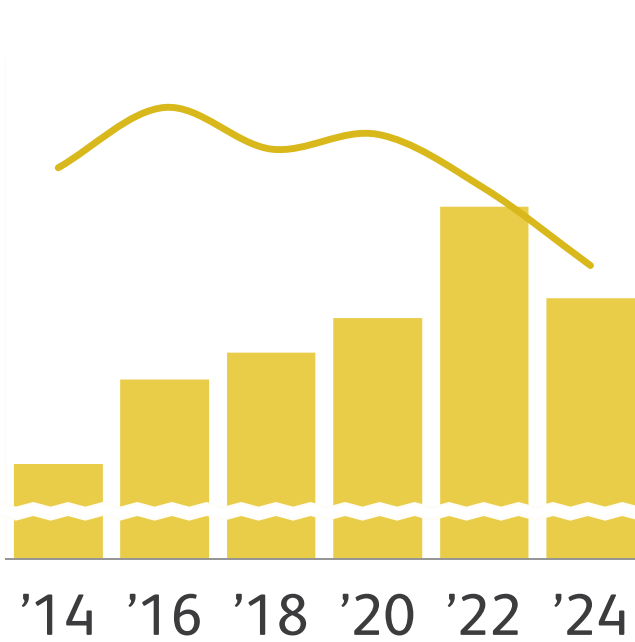
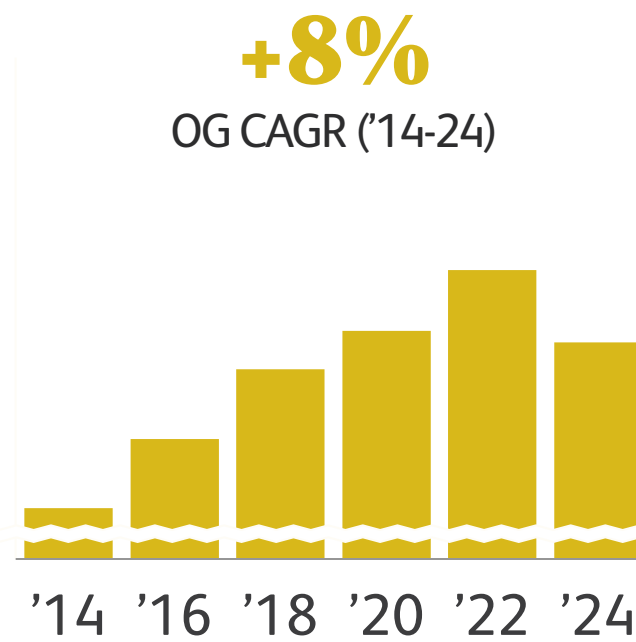
Consolidated Volume

Topline & Profitability



Consolidated Volume

Topline & Profitability



■ Total Consolidated Volume ■ Net Revenue — OP Margin ↑↓ Current Market Share trend vs last year¹

Shifting from OXXO to SIX

ORIOI BONACLOCHA

Managing Director HEINEKEN Mexico

In Mexico, we've been navigating a significant transformation in our route to consumer.



Developed: Key growth platforms

ITALY



SPAIN



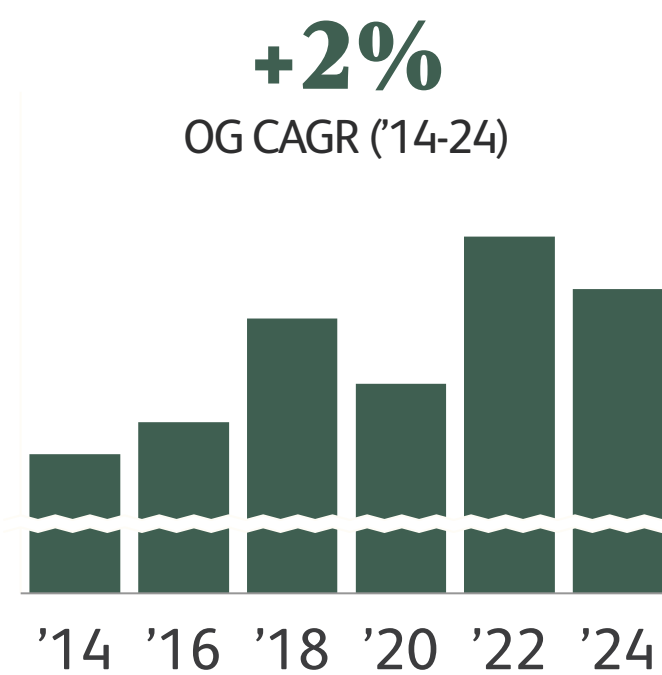
UK



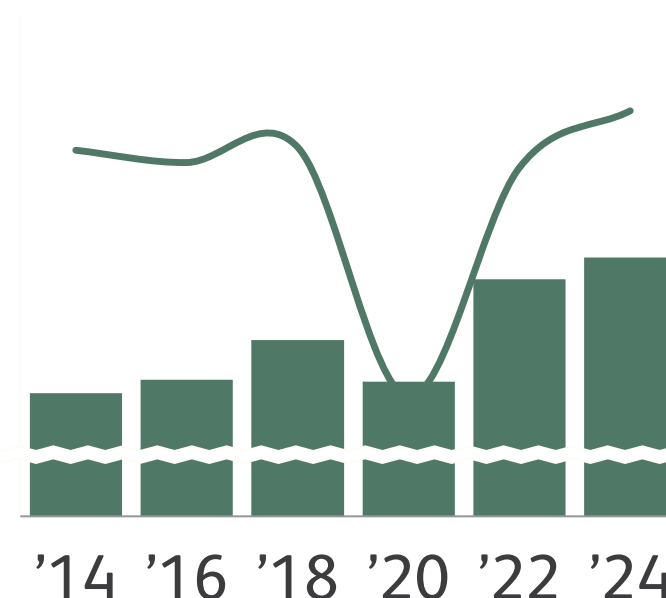
#1 Market Player

~26% ↑
On-Trade Market Share~35% ↑
Off-Trade Market Share

Consolidated Volume



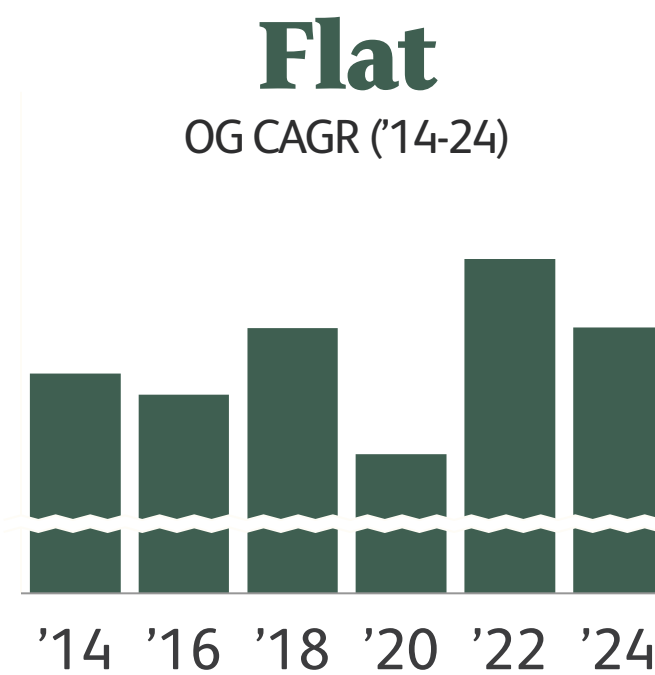
Topline & Profitability



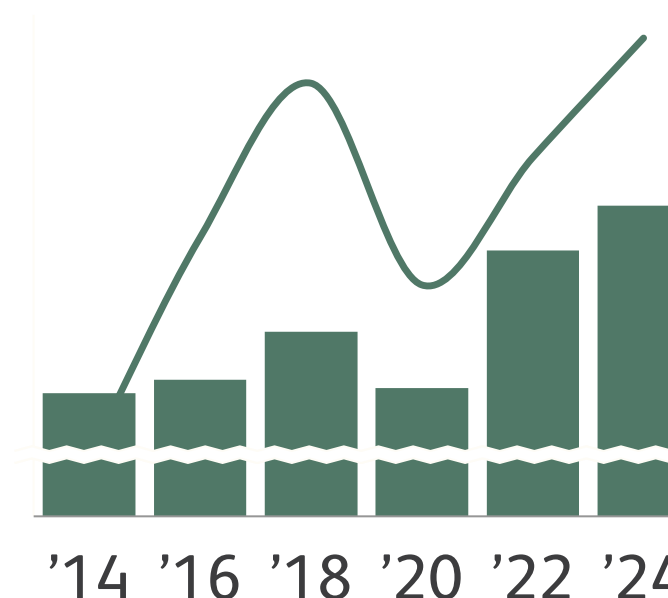
#2 Market Player

~28% ↑
On-Trade Market Share~19% ↓
Off-Trade Market Share

Consolidated Volume



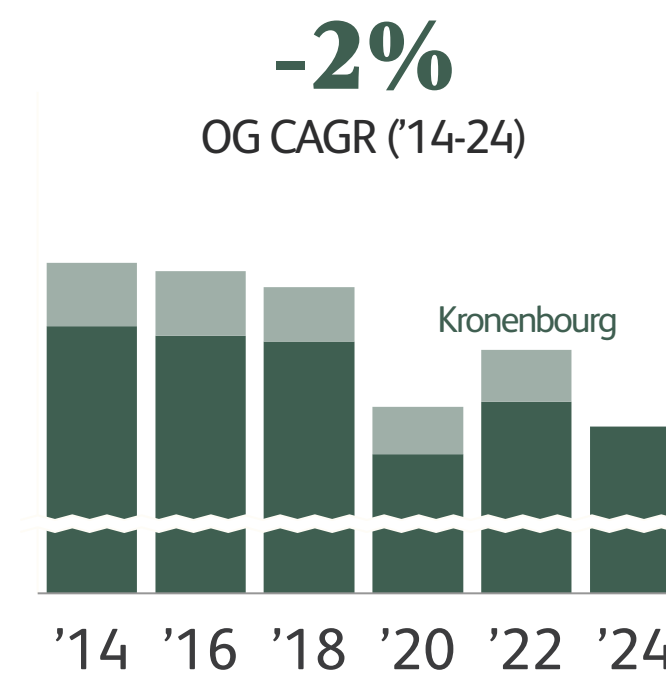
Topline & Profitability



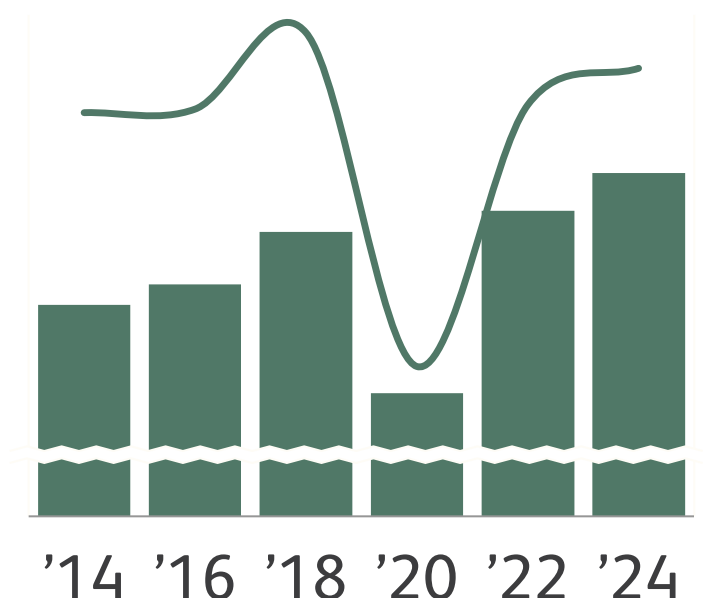
#1 Market Player

~26% ↑
On-Trade Market Share~20% ↓
Off-Trade Market Share

Consolidated Volume



Topline & Profitability



■ Total Consolidated Volume

■ Net Revenue

— OP Margin

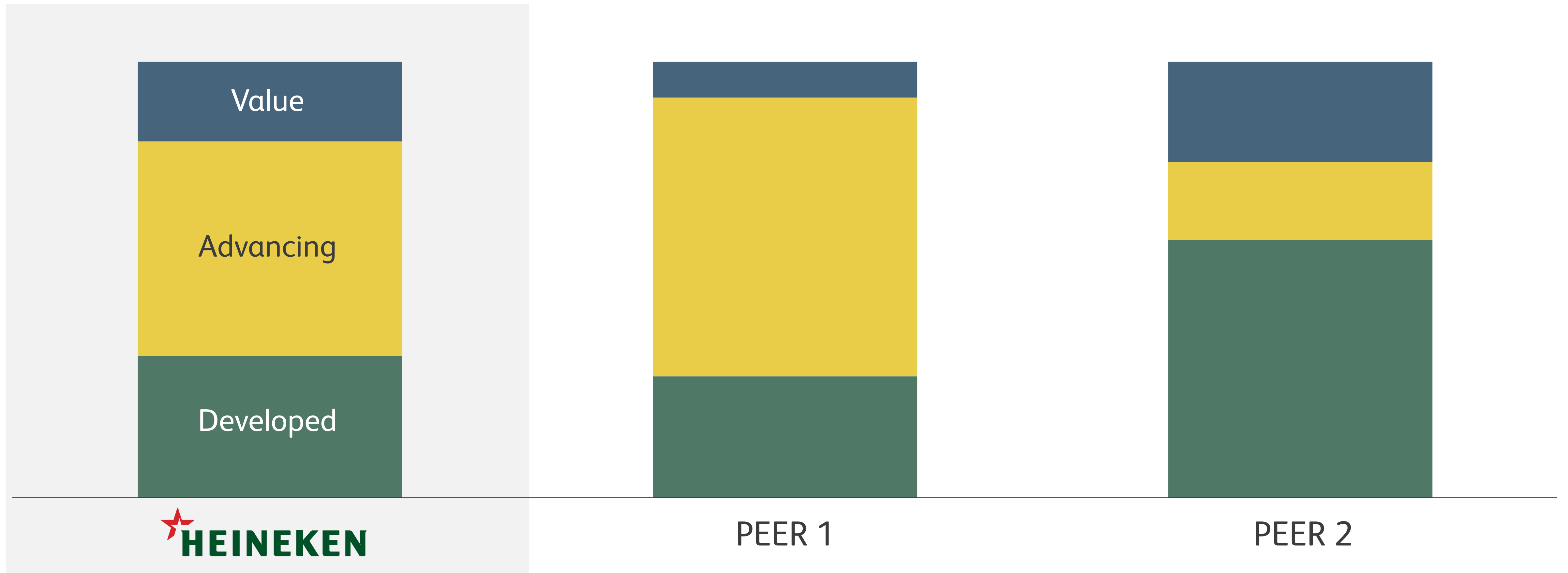
↑↓ Current Market Share trend vs last year¹



Most balanced footprint

Our advantaged footprint is expected to grow ahead of global market

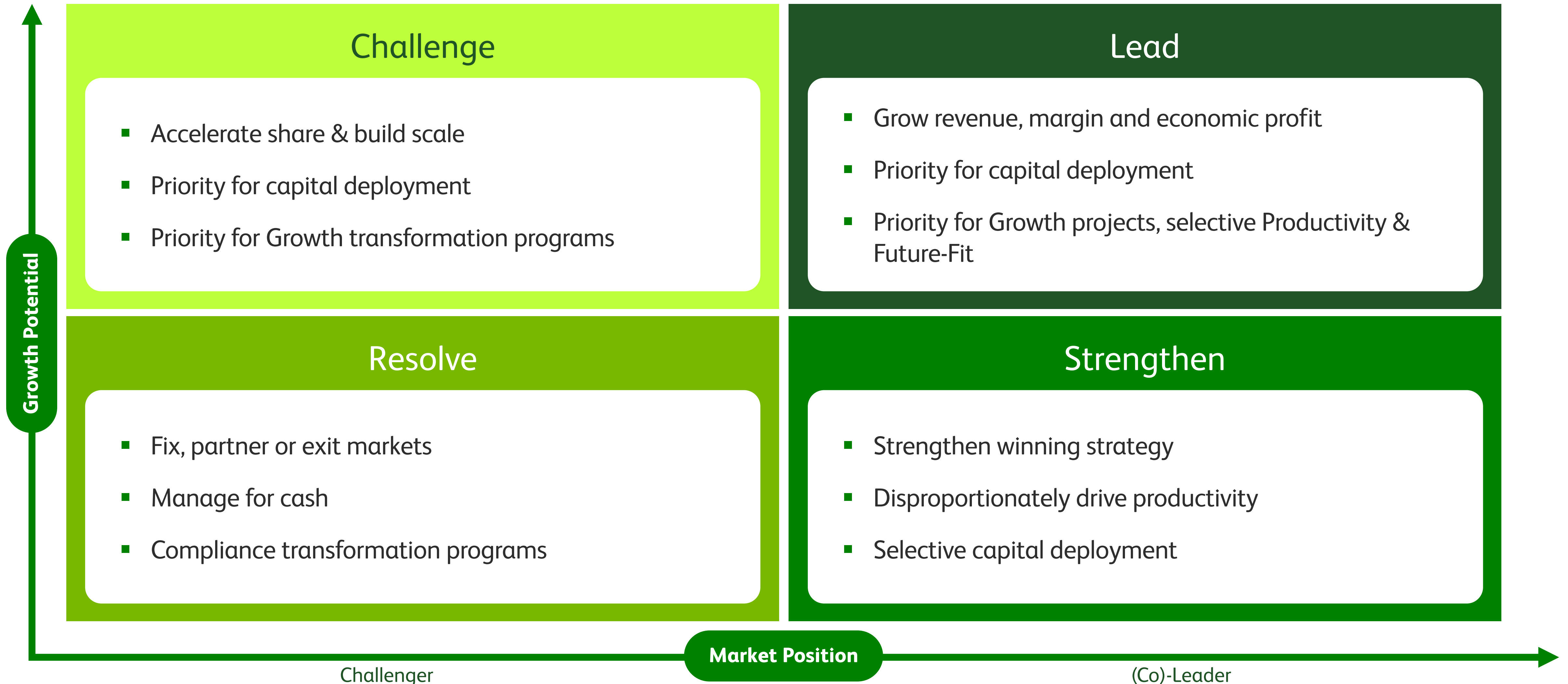
Share of total volume¹





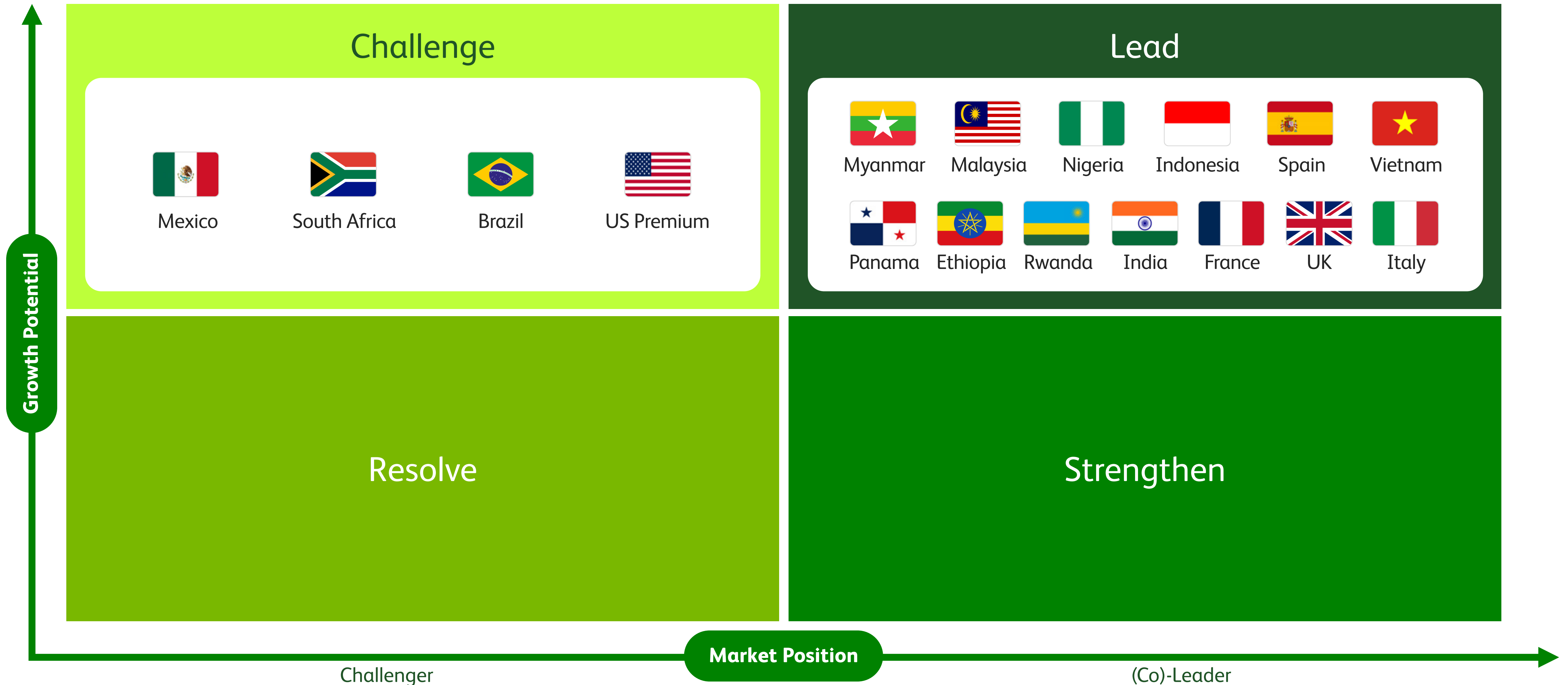
From one-size fits all to sharp differentiation

Clear value roles for each OpCo





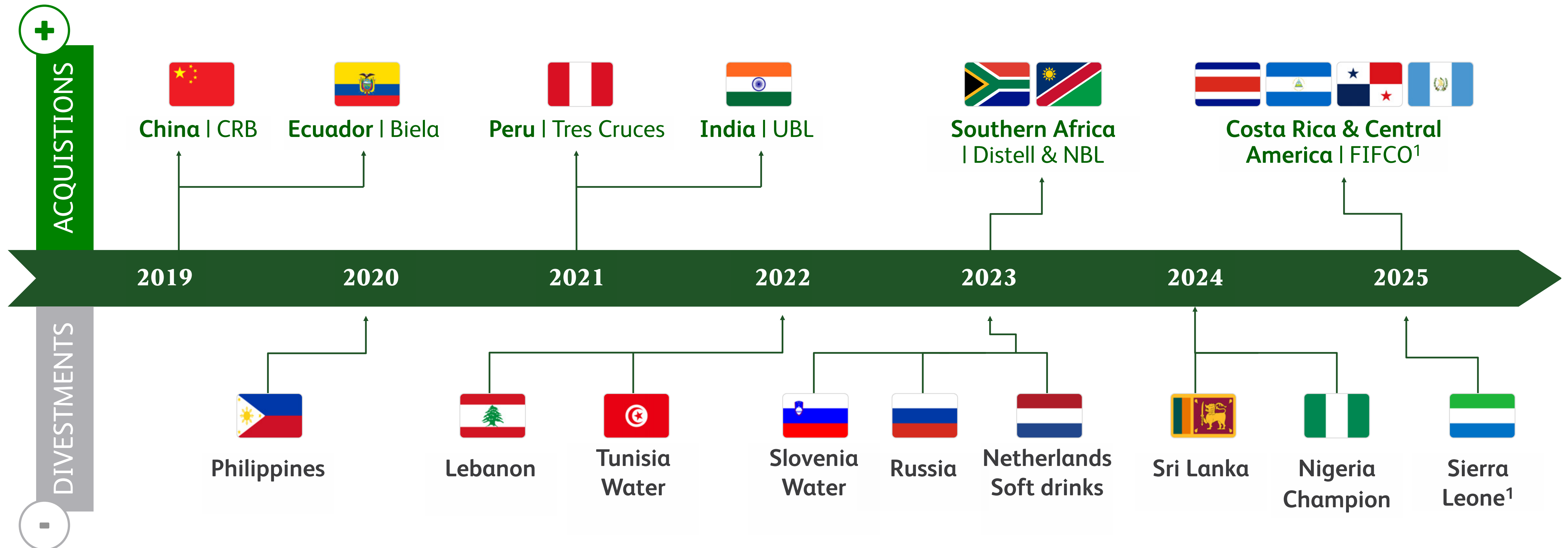
Invest where it counts in 17 Focus Markets





Strengthening our advantaged footprint

Investing in Profit Pools with scalable growth opportunities



Exiting Small &/or Low-Growth Markets without path to sustainable profitable growth



Winning in India

Make beer the drink of choice through consumer centricity, advocacy, and execution

Market leader with flagship brand & national presence

Integrating & navigating regulatory challenges

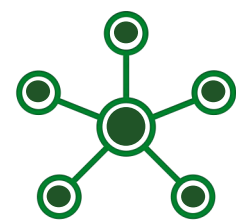
State-by-state prioritisation of diverse portfolio



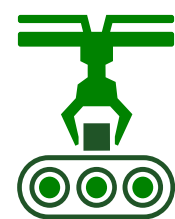
#1
Leader in **Beer**



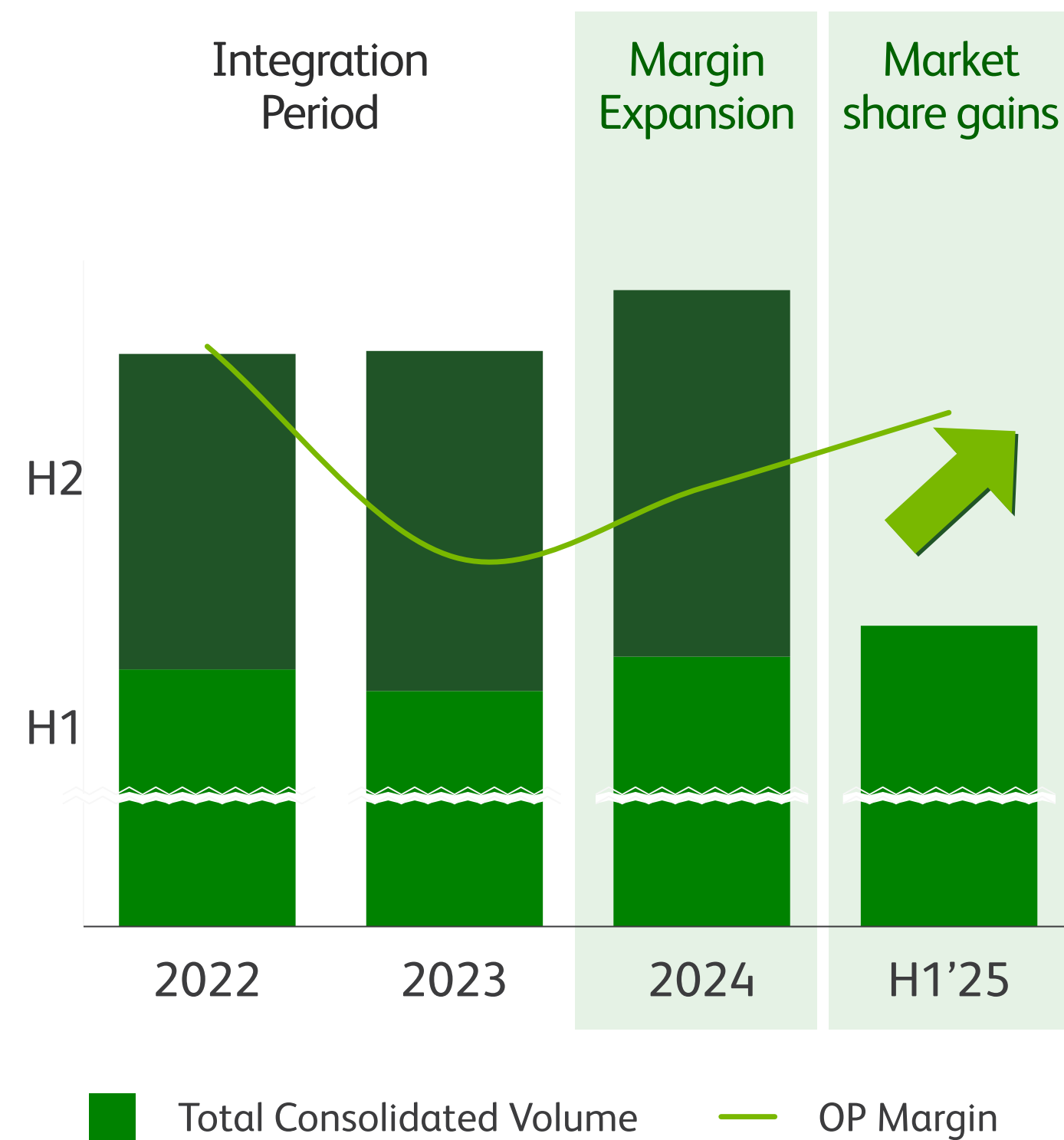
#1
Largest **beer brand**



19
Own **breweries**



17
Contracted **sites**



Strengthen leadership in
Mainstream with Kingfisher



Build Premium with
Heineken® brand



Gain disproportionate share
in **affordable premium**

Our long-term opportunity in India



VIVEK GUPTA

Managing Director United Breweries Limited

Hello everyone, I am Vivek Gupta, CEO and Managing Director for United Breweries Ltd.



Growth Category

Advantaged Footprint

Shape the Category

Fewer, Better, Bigger



Building a multi-category beverage champion

Leveraging route-to-market scale across Southern Africa, with a premium-led portfolio

Unique consumer-lead multi-category portfolio

Improved profit delivery & stable volumes; focus on driving growth

Building a more premium business driving superior growth



#1

Leader in **Premium Beer**



#1

Leader in **Cider & FABs**



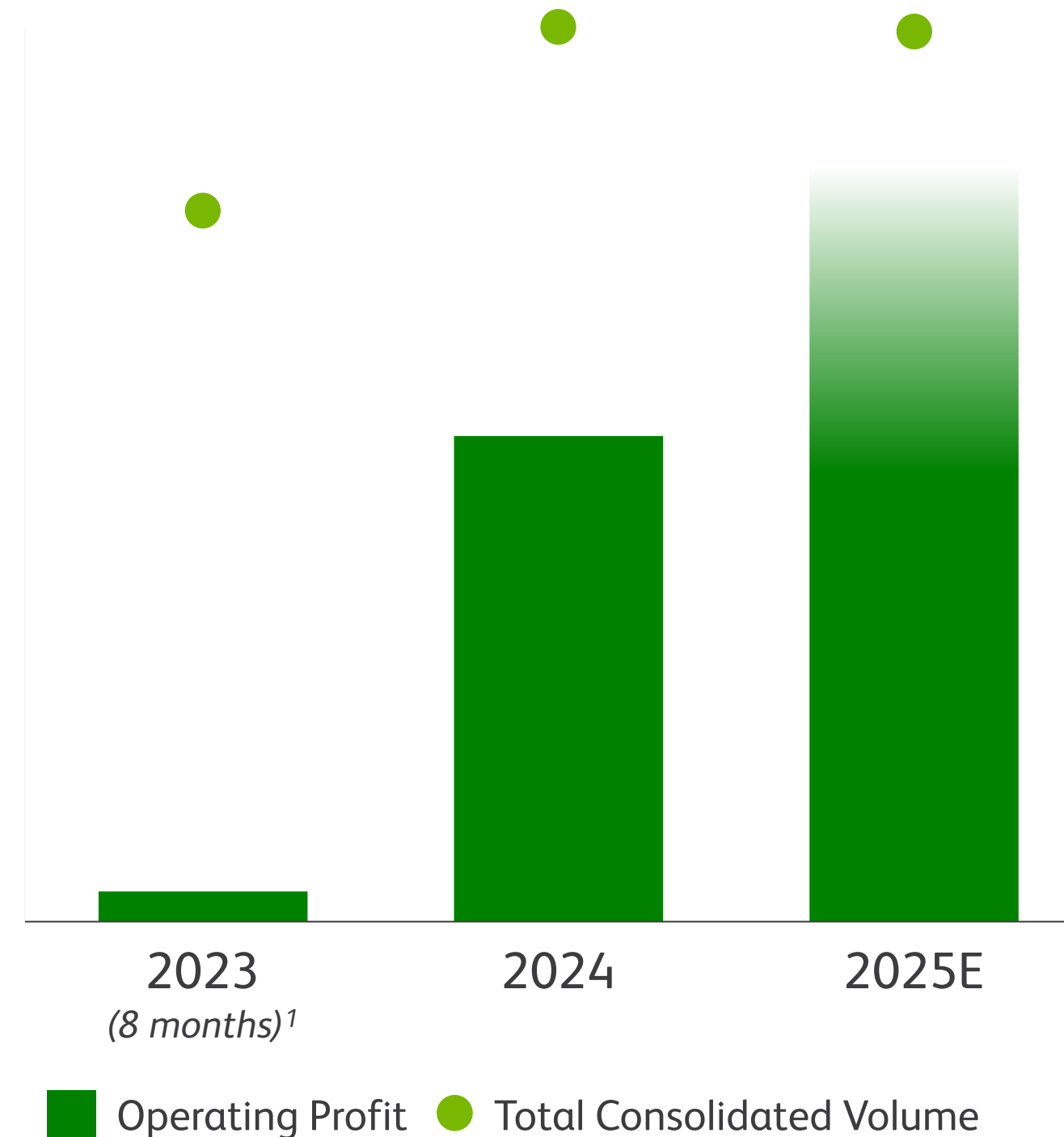
#1

Player in **Wine**



#2

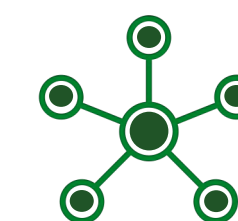
Player in **Spirits**



Simplify long-tail portfolio, **prioritise power brands**



Reinforce leadership with **Heineken® in premium**



Scale outlets with **route-to-market transformation**



Growth Category

Advantaged Footprint

Shape the Category

Fewer, Better, Bigger



Strengthening footprint in Central Americas

Landmark acquisition accelerates growth with leading beverage portfolio

Leader & Multi Category
Champion in Costa Rica

Strengthened footprint in key
profit pools in Central America

Value enhancing addition to
HEINEKEN



#1

Category leader in **Beer**



#1

Category leader in **RTDs**



#2

Player in **Soft Drinks**



>300

Proximity **Retail** outlets



Costa Rica: 25% to **100%**



Panama: 75% to **100%**



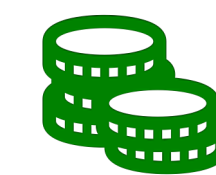
Nicaragua: 12.5% to **49.85%**



Highly **attractive market** with strong fundamentals & favourable trends



Delivering **sustainable growth & profitability** with c. 25% OP margin



Positioned for further growth, generating **revenue & cost synergies**

Strengthening our Central American Footprint



Our strategy in license businesses

History of long-term strategic partnerships

10+ Strategic partnerships
bolster global footprint

Sizeable and growing licensed volumes delivering royalty income,
while minority investments generate steady profit



CRBH
(China)

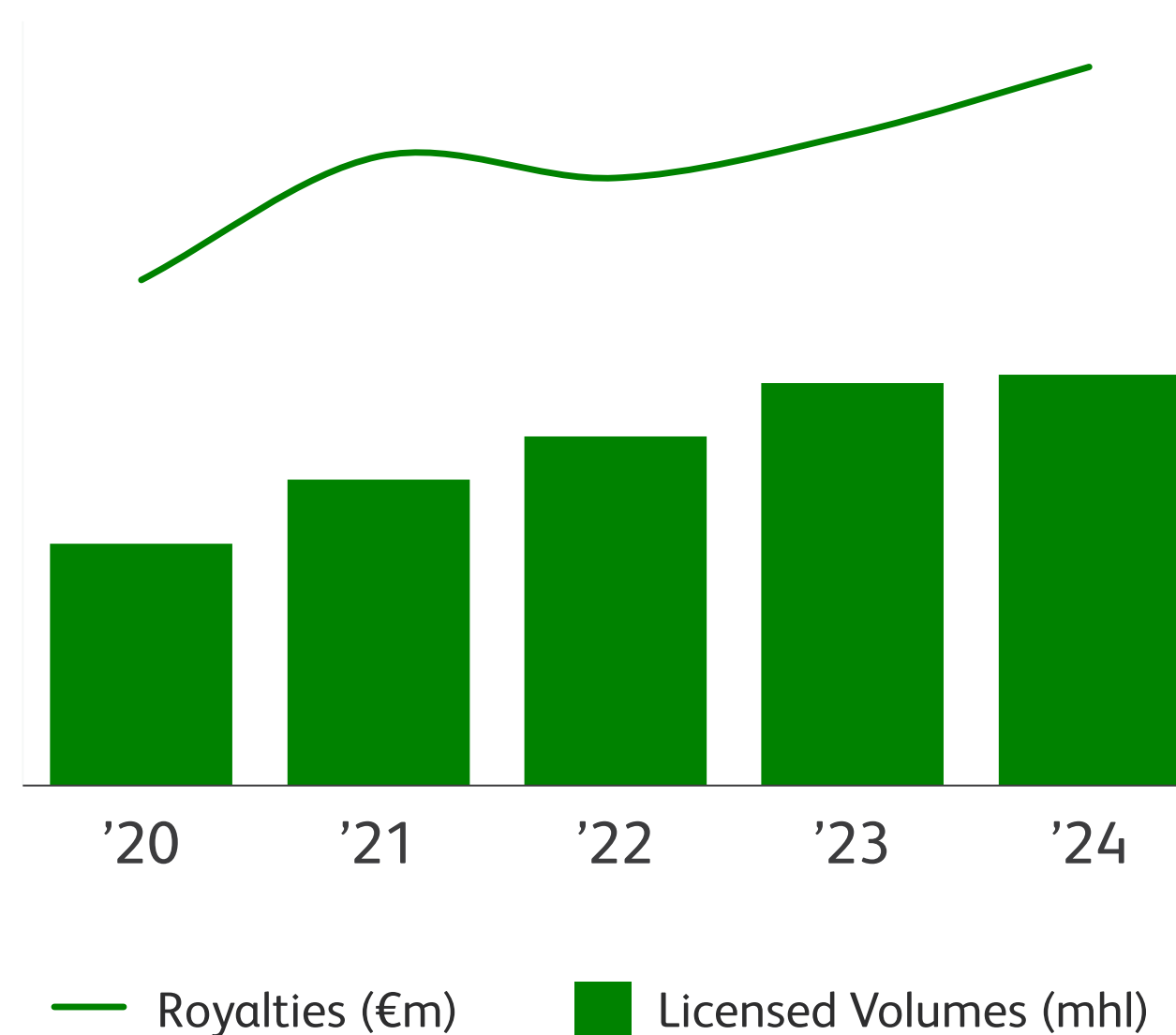


CCU
(Chile)



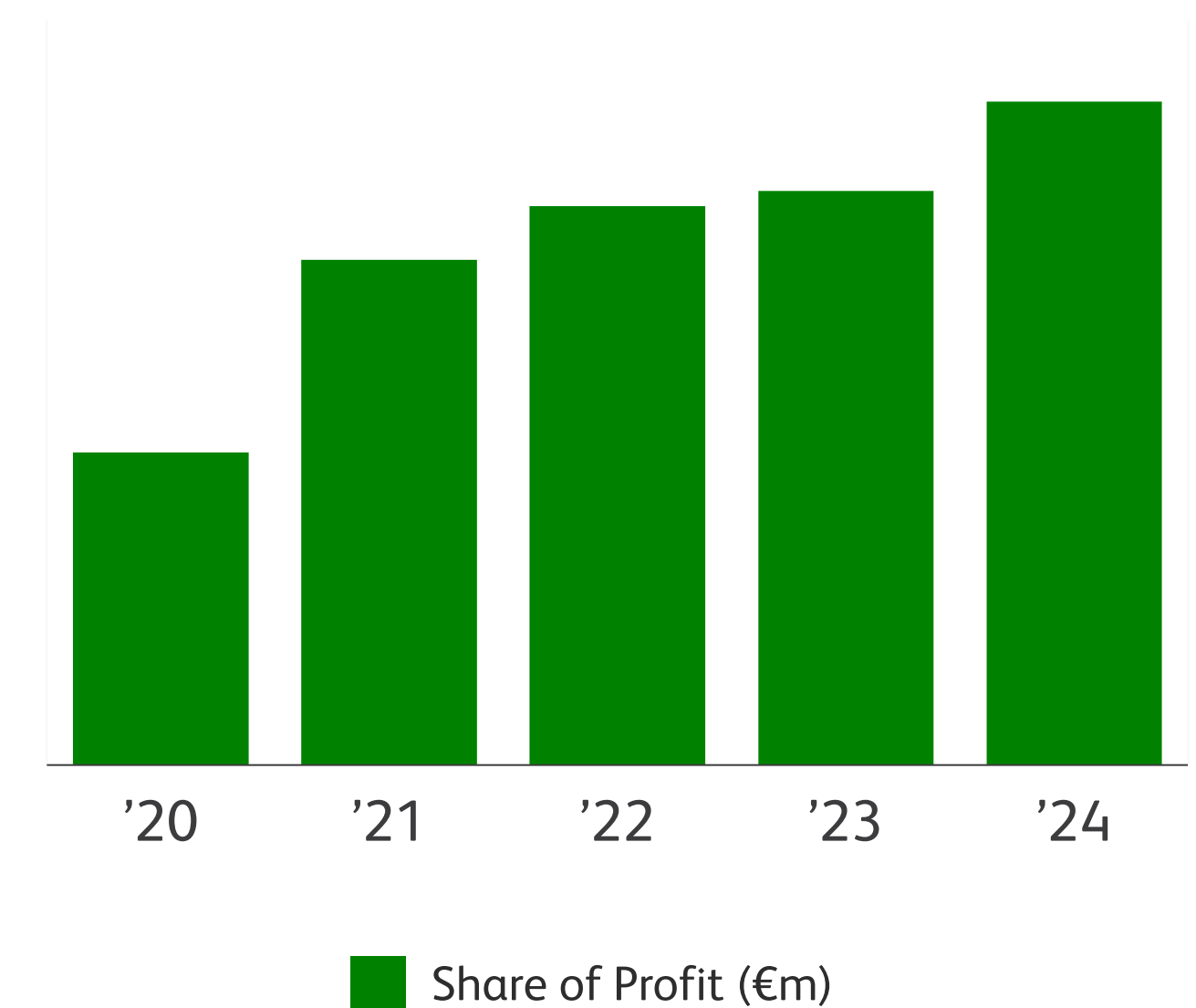
+14%

Licensed Volumes
CAGR (2020-24)



+21%

Share of Profit
CAGR (2020-24)





Growing volumes in China

Shaping the development of the Premium segment

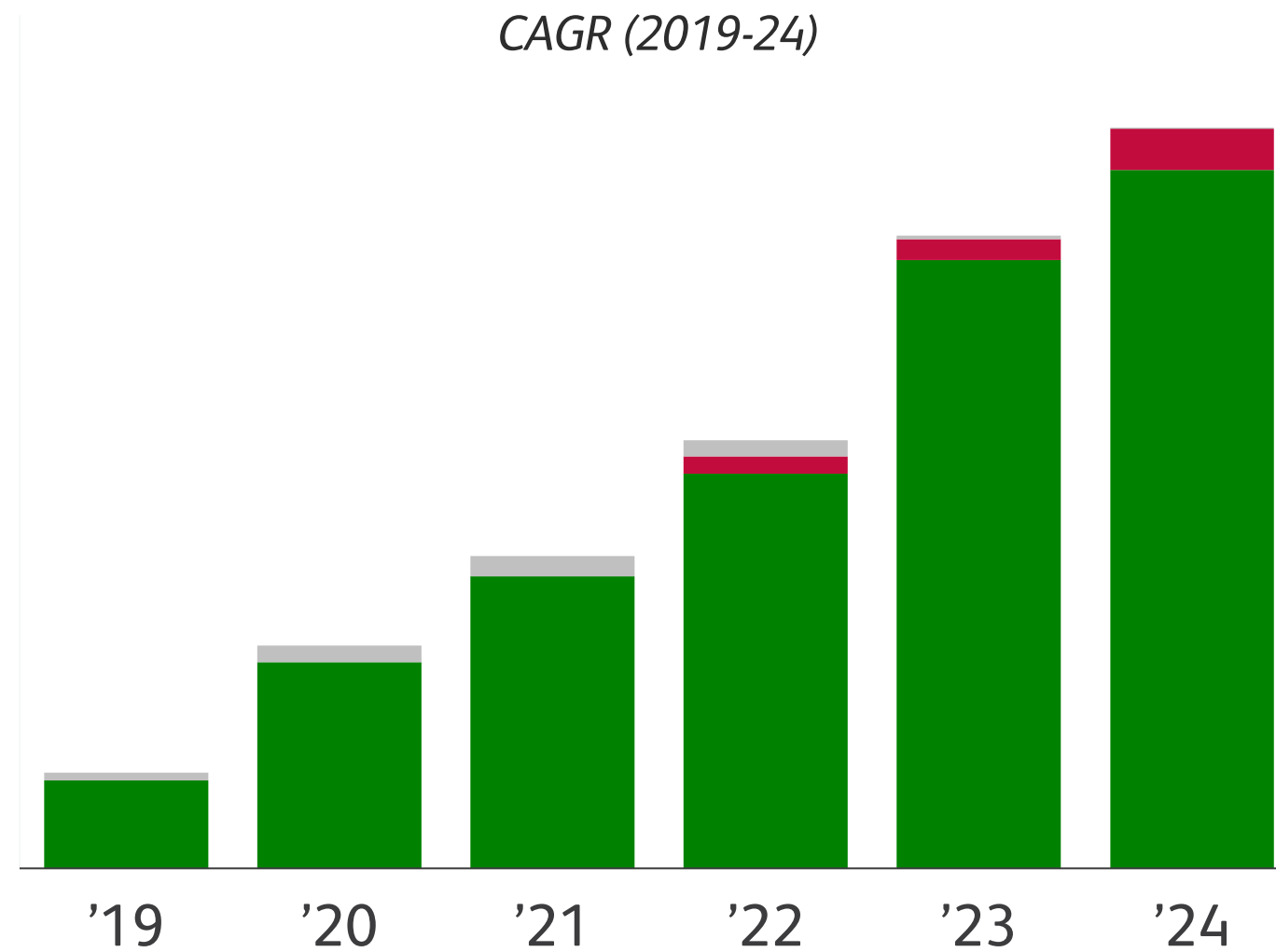
Heineken® brand gaining traction supported by Premiumisation

Strong & steady growth of Royalty income and Share of Profit

Ambition to become #1 player in Premium segment

+50%

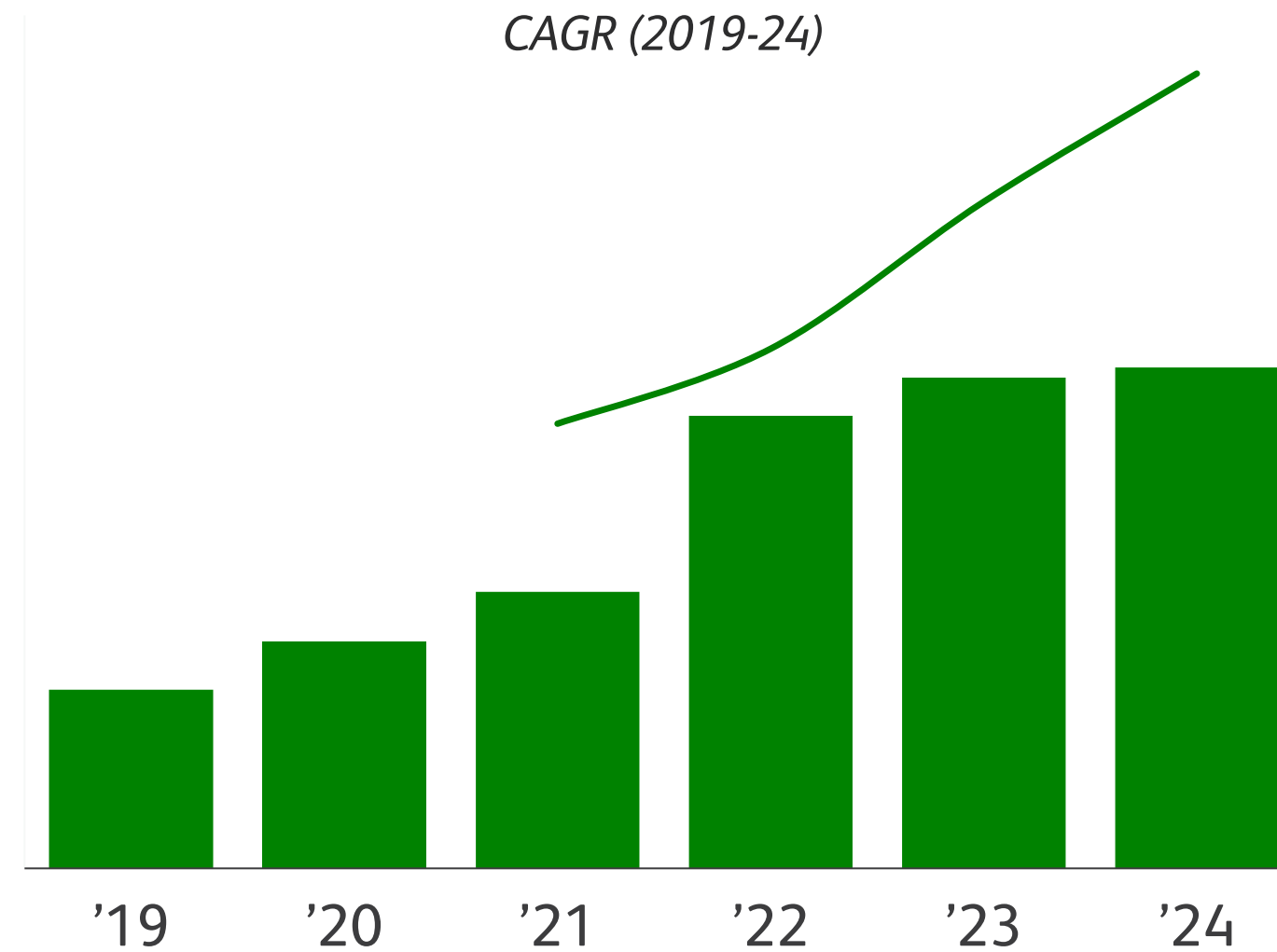
Licensed Volumes
CAGR (2019-24)



■ Heineken ■ Amstel ■ Others

+23%

Share of Profit
CAGR (2019-24)



— Royalties (€m) ■ Share of Profit (€m)



Establish **leading position** in international premium



Become preferred choice in **affordable premium**



Target **super premium** wheat beer segment

Advantaged & Differentiated footprint

Growth ahead of the market

Best balanced
footprint across
market archetypes

53
#1&2 positions

Actively optimising
footprint through
acquisitions &
divestments

~90%
Growth driven
by Focus markets





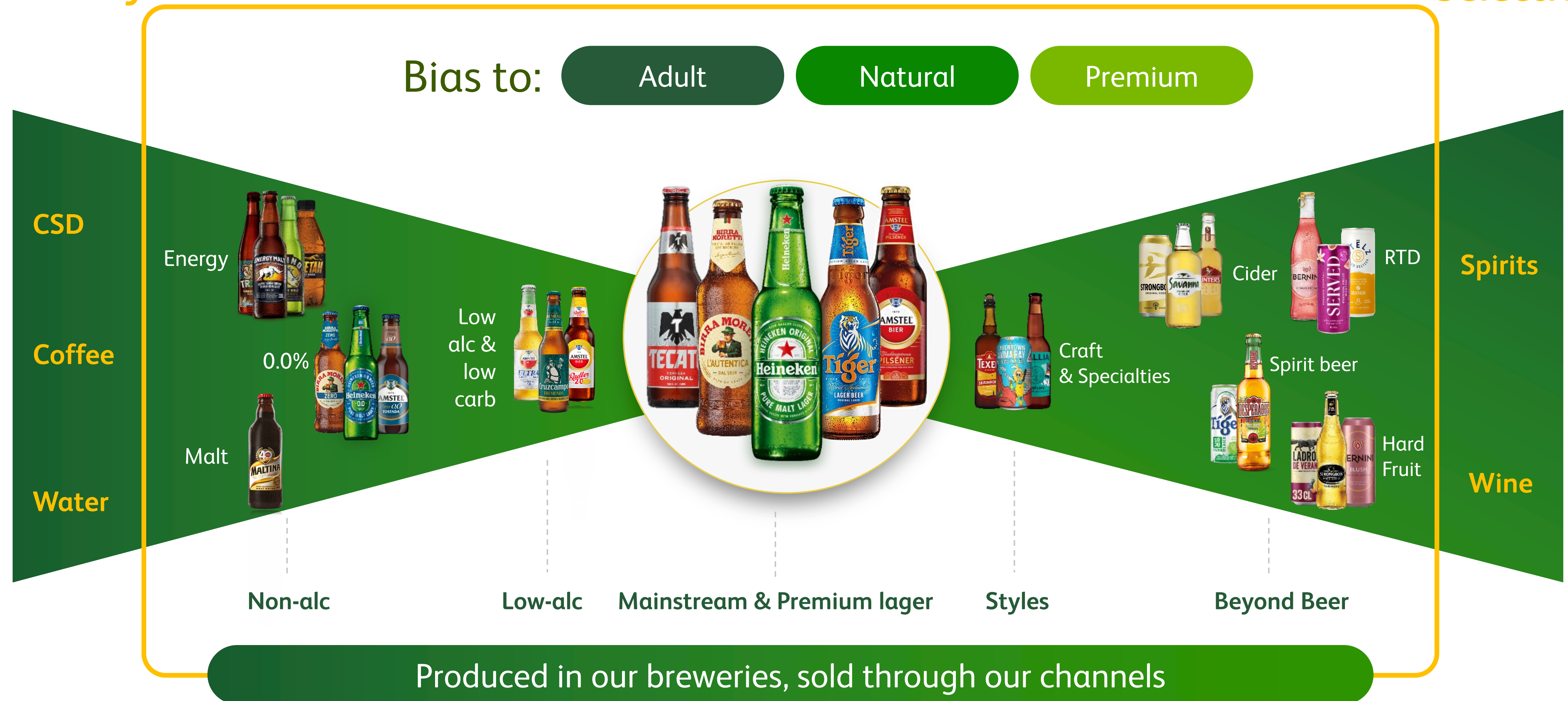
Shape the Category: making clear segment choices

Focus capital deployment on beer and selectively expanding beyond

Selectively

Global Focus

Selectively





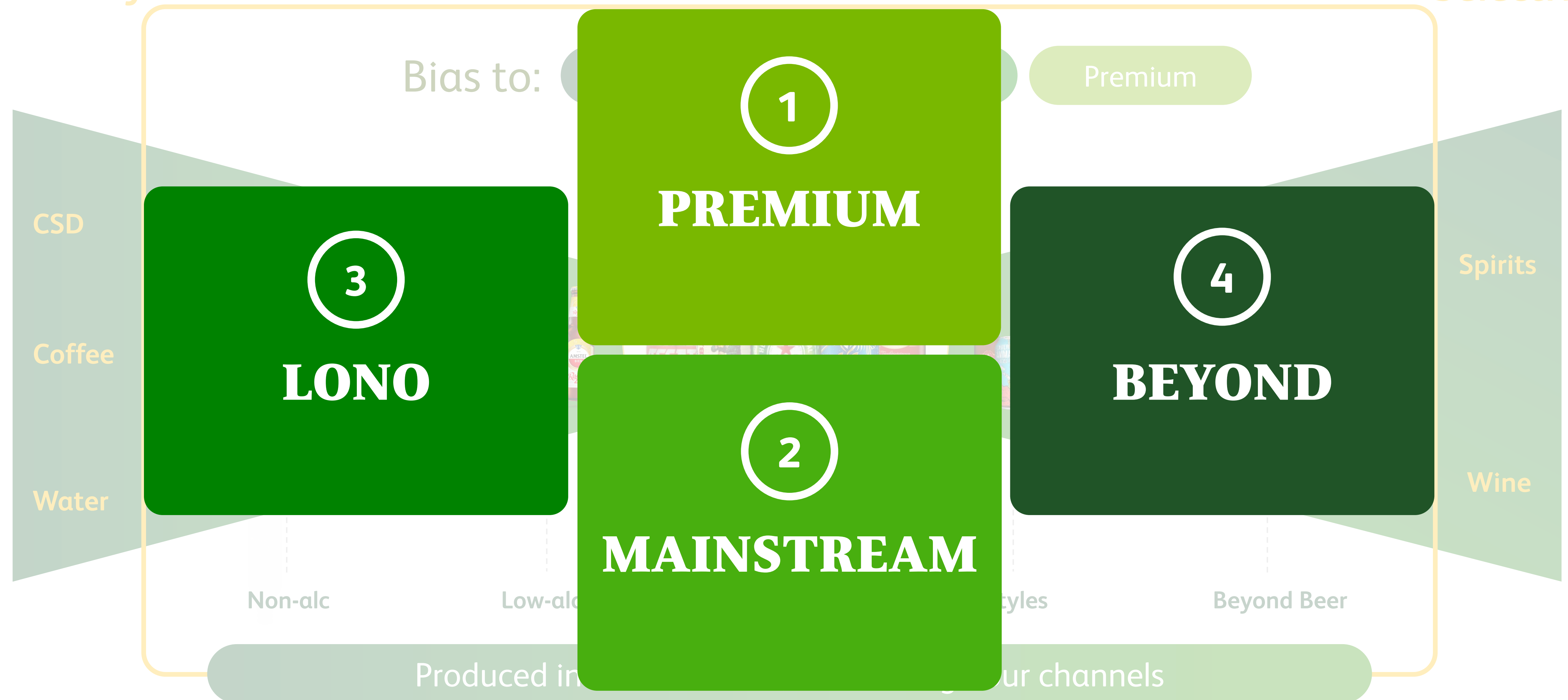
Shape the Category: making clear segment choices

Focus capital deployment on beer and selectively expanding beyond

Selectively

Global Focus

Selectively



Clear Ambition by Segment

With scalable repeatable solutions

1

Premium

Shape as undisputed leader

2

Mainstream

Strengthen by challenging the status quo

3

LoNo

Pioneer to be the clear #1

4

Beyond Beer

Stretch selectively to maximise consumer penetration





Leadership in fastest-growing Segments

Where we have clear right to win

SEGMENT
OPPORTUNITY

Premium

~30%

Share of Category

~2x

Beer Category Growth



Mainstream

~35%

Share of Category

Growing

In Value & Advancing markets



LoNo

~10%

Share of Category

~10x

0.0 vs Beer Category Growth



Beyond Beer

~5%

Share of Category

~3x

Beer Category Growth



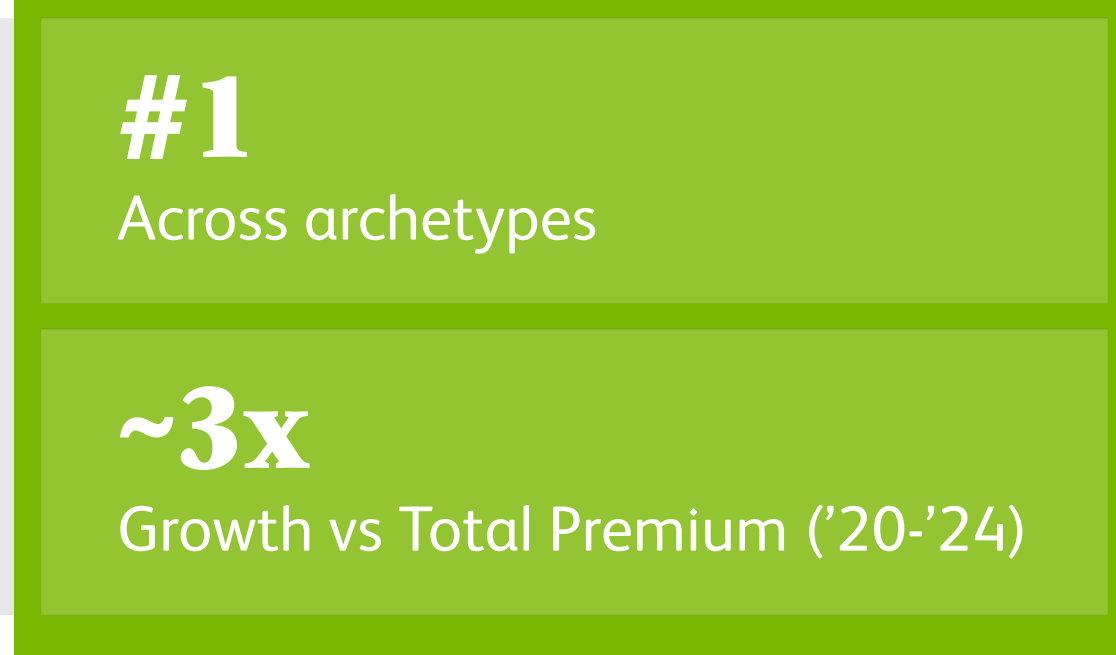
RIGHT
TO WIN

#1

Across archetypes

~3x

Growth vs Total Premium ('20-'24)



#1

In Value & Europe

Outgrowing

in Value and Advancing ('20-'24)

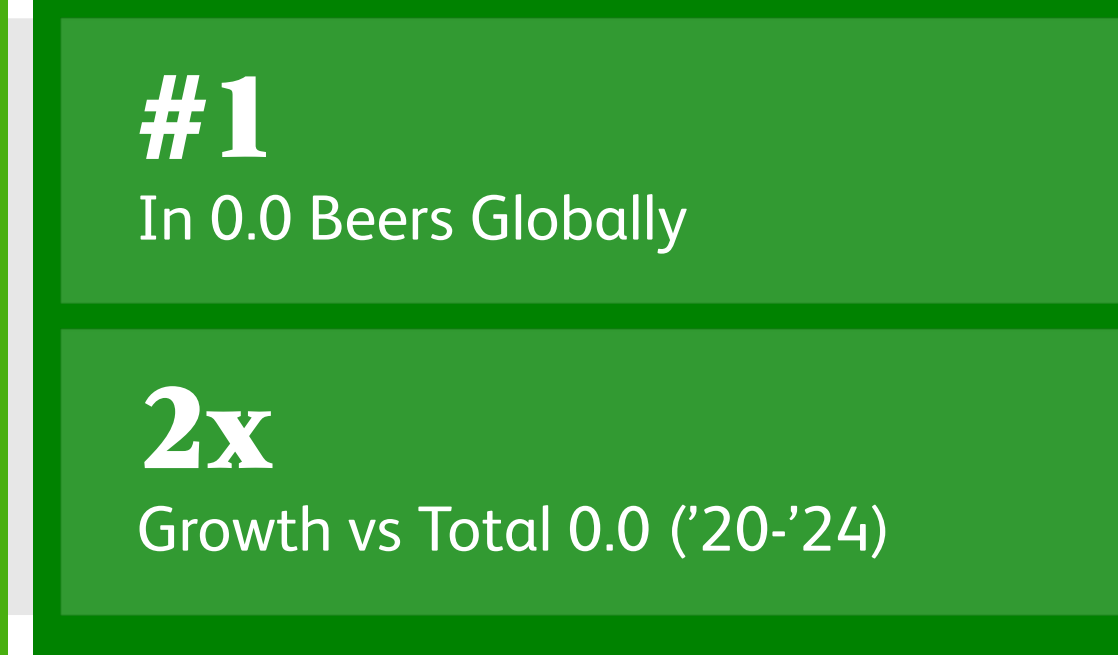


#1

In 0.0 Beers Globally

2x

Growth vs Total 0.0 ('20-'24)

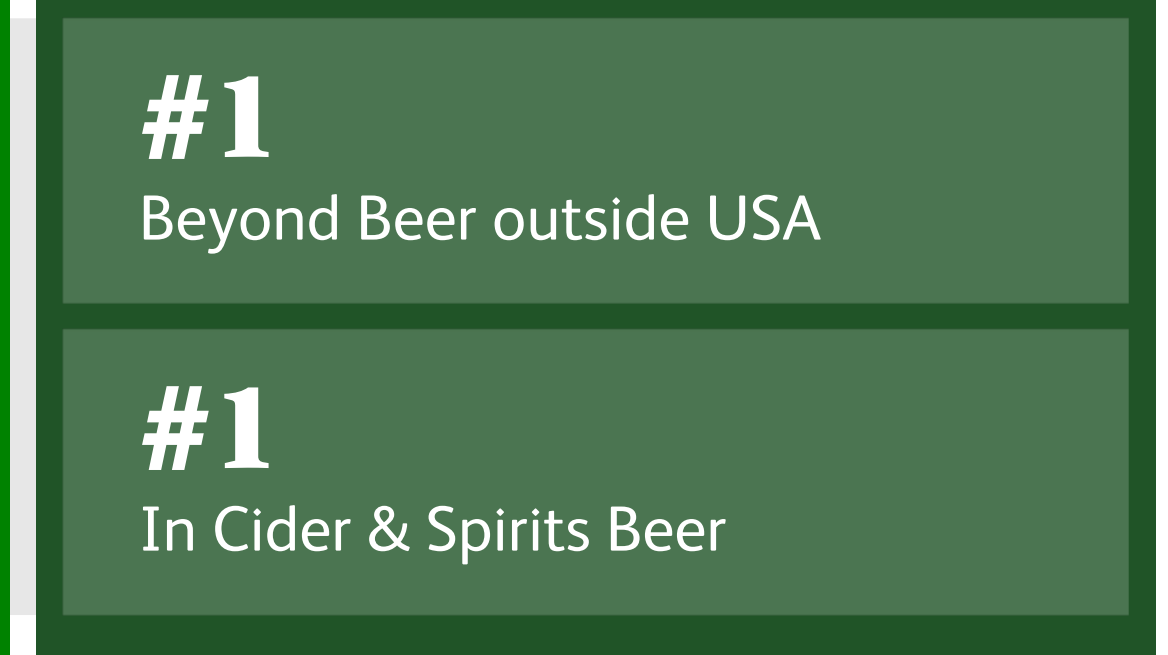


#1

Beyond Beer outside USA

#1

In Cider & Spirits Beer



Fewer, Better, Bigger Brands

80% of Marketing & Selling Expenses behind focus brands

Fewer
Brands

Stronger
Brands

Scalable
Innovation

Repeatable
Solutions



Scale 4 more Global Brands using Heineken® model

5x

Outperforming
Market

+13%

Revenue CAGR
2020 - 2024



+47%

Heineken® Growth
last 5 years

++%

GP/hl vs HNV
Margin Accretive



Invest in 25 Local Power brands to accelerate growth

Whilst Optimising the long tail

25 Local Power brands
delivering growth

9%

Revenue CAGR 2020 - 2024

5x

Outperforming market

+20%

Brand Equity

Local Power Brands
in big profit pools



#1 in India

Market Share



#2 in Portugal

Market Share



#1 in Indonesia

Market Share



#2 in Mexico

Market Share

Clear choices in resource
allocation

‘Top 25’

prioritised for investment
& global support

-25%

fewer invested brands
by 2030

Four Shifts to Accelerate Growth

Growing ahead of structural beer category growth

1 Advantaged & Differentiated Footprint



3 Fewer, Better, Bigger Brands



2 Shape the Category

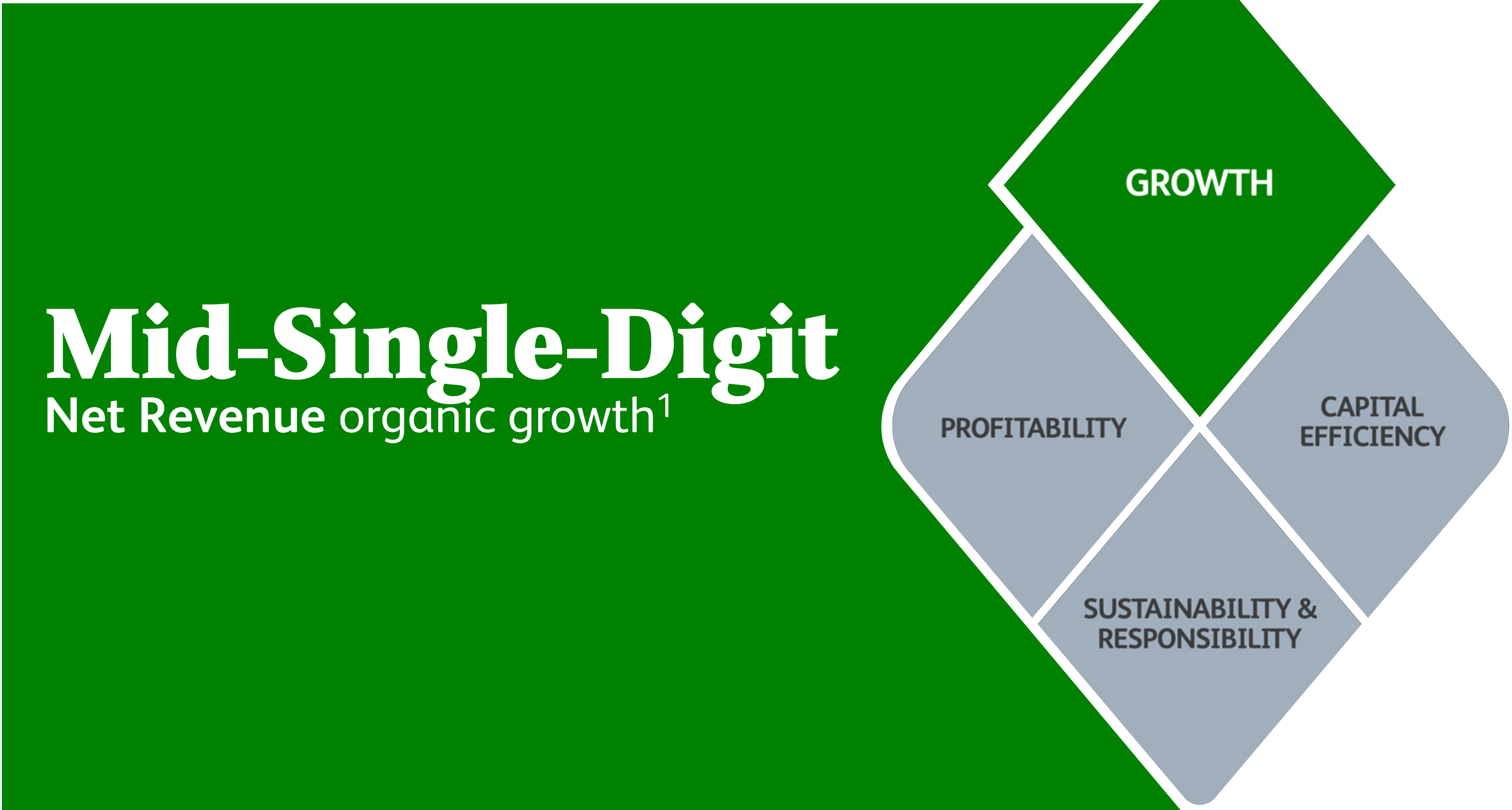


4 Scale Excellent Execution with AI



EverGreen 2030 Medium-Term Growth ambition

Key outcomes



3

STEP-UP PRODUCTIVITY

Drive efficiency through global scale & skill,
digital acceleration & disciplined cash focus



Building a Strong Productivity Muscle

Mindset shift and focus on execution



Significant progress made on Productivity

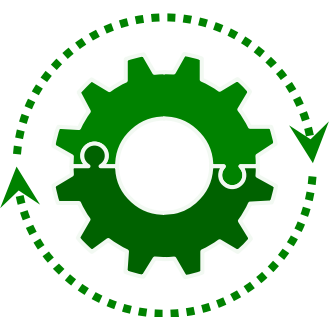
Key learnings directly translate into strategic priorities

€3+bn

Gross savings delivery, exceeding initial target



Creating a **cost-conscious culture** & mindset



Embedding **systems & capabilities**

Stepping up Productivity with a **concerted, continuous effort**

Leverage **scale & skill**

New opportunities with **standardised data, processes & AI**

Accelerate **digital**

Reactive, ad-hoc approach to **cash & capital discipline**

Boost **cash conversion**

Leverage global scale & skills to step up Productivity

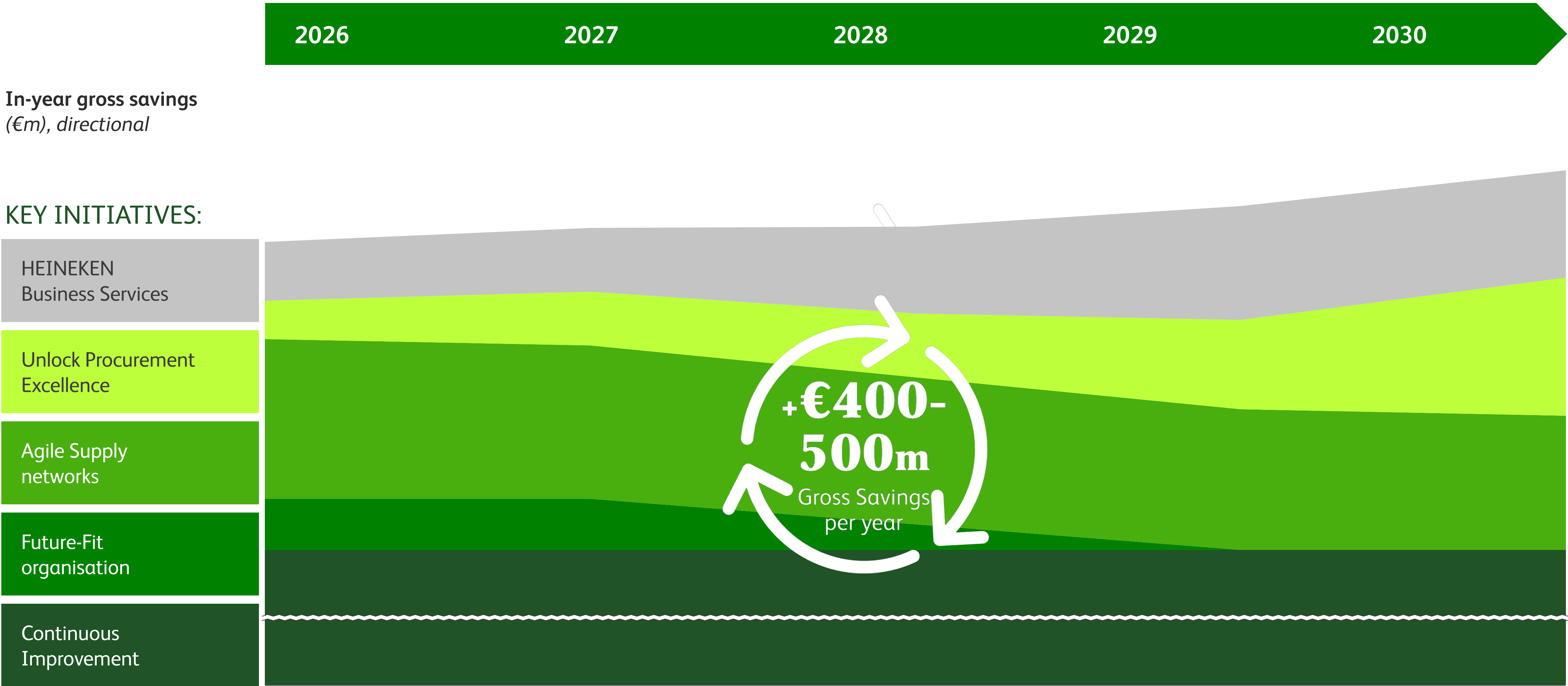
Three Major Programs enabled by Digital Backbone



Underpinned by **DBB** harmonised data, processes & AI

Initiatives phased over time

Delivering €400 – 500m gross savings per year



Gross Savings will enable EverGreen 2030

Continue investing in our brands

Increased profit flow-through



>90%
Cash conversion



Inorganic opportunities or capital returns

4

FOCUS FUTURE-FIT

Advance DBB global deployment with AI-driven capabilities to enable a more agile, harmonised & cost-effective organisation



Adapt Operating Model to enable EverGreen 2030

3 Shifts we need to make to future-fit HEINEKEN

Complex & Slow decision making

Enabled OpCos & focused Strategic Head Office

Fragmented local cost structures

Leverage global scale & skill above OpCo

Complex, non standardised legacy systems

DBB with harmonised processes & data



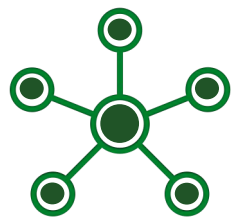
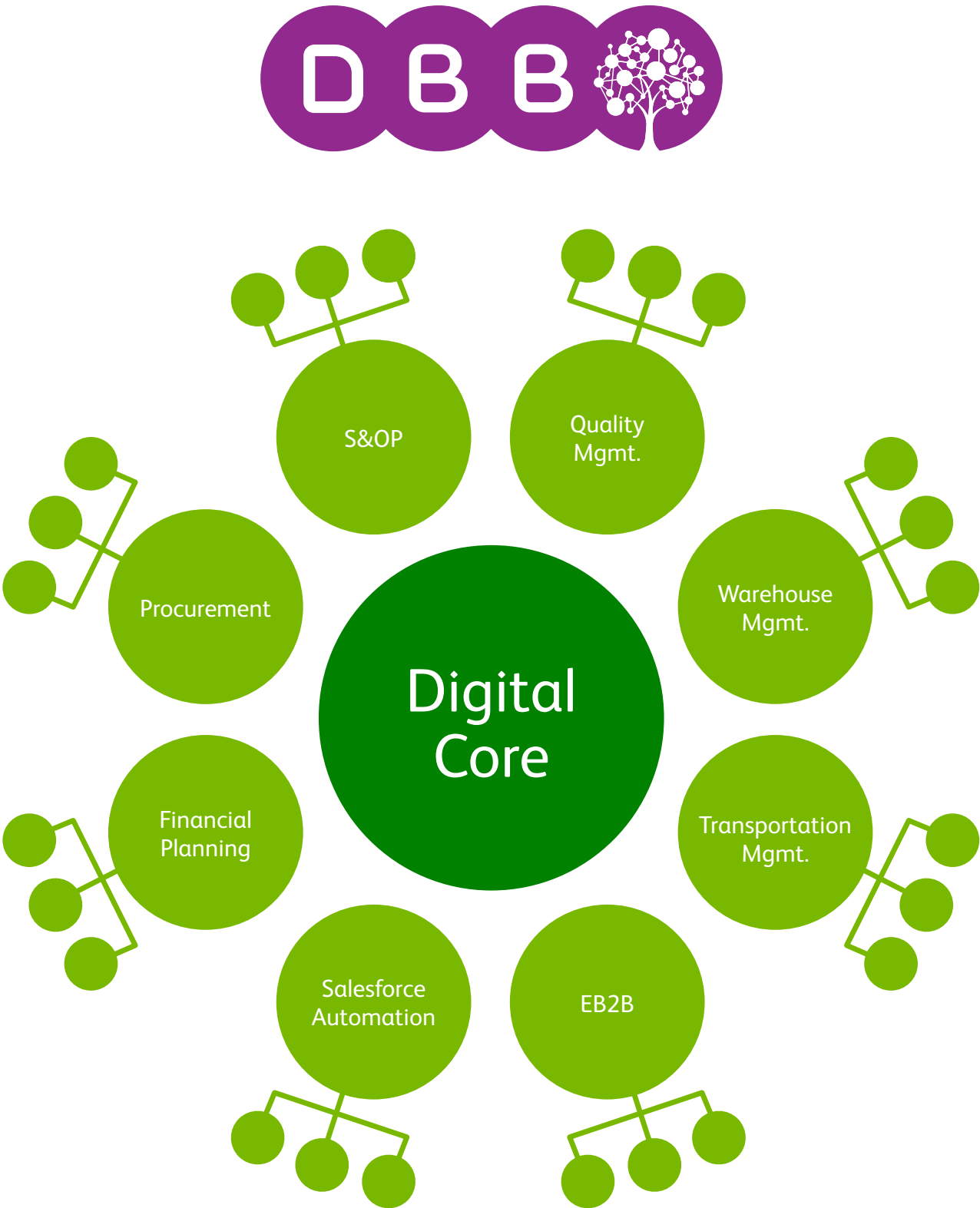
€1+ Billion investment in Digital Backbone

DBB is critical enabler to modernise legacy systems

Modular cloud-based platform

Shift from Design to Deploy

Scale-up of Deployment roll-out



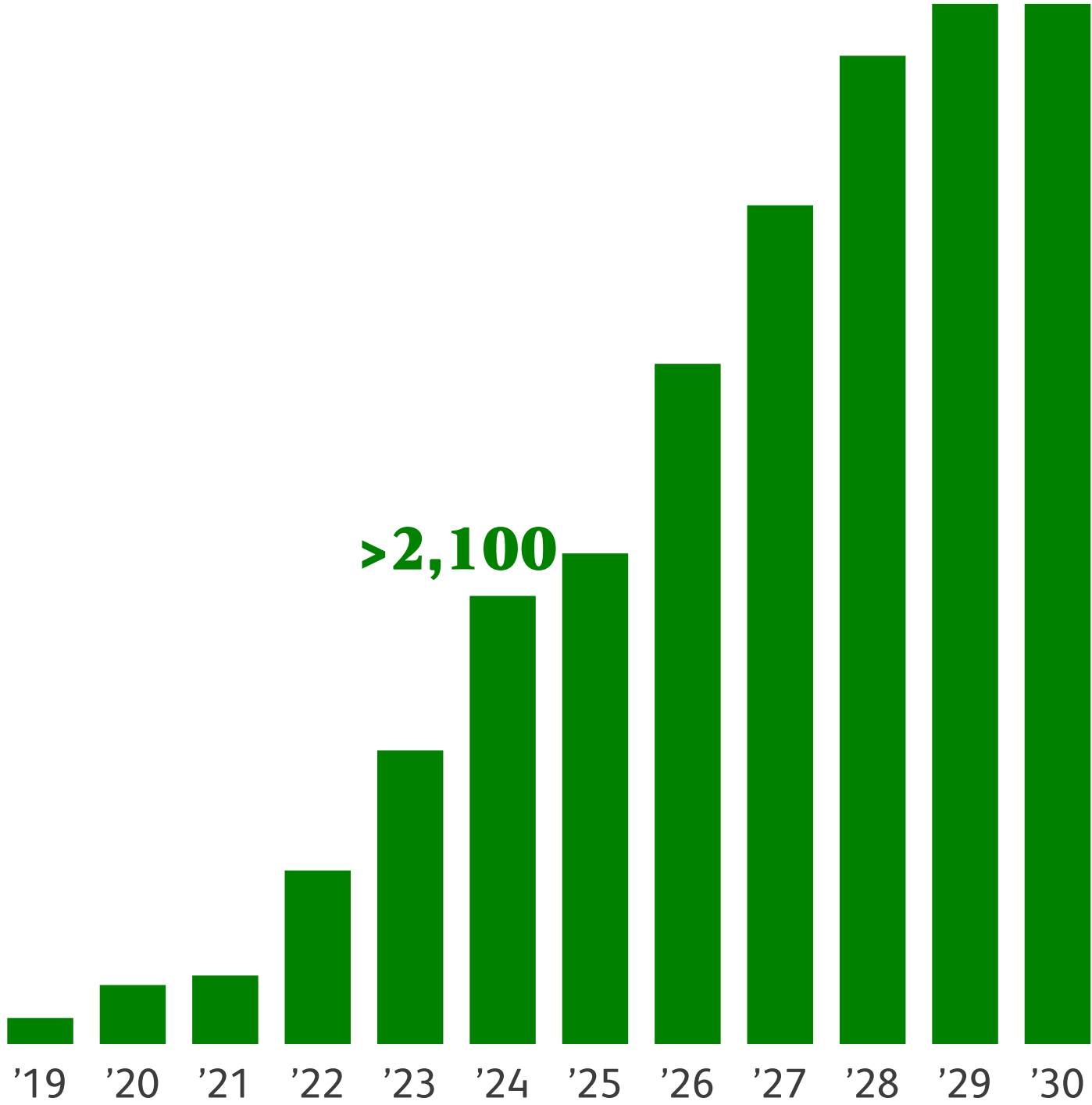
Standardised Processes, Data & Tech



Shift from pilots to **mass deployment**



Increase speed & insights



■ DBB Platforms Deployed



Leverage the Digital Backbone for AI Capabilities

Unlocking scalable growth & operational effectiveness

1

Enabling Growth

- Digitise Route-to-Consumer
- Shift Marketing to in-house agency
- Boost Commercial Power with AI

2

Enabling Productivity

- AI-Driven Supply Chains
- HBS Automation at Scale
- Intelligent Procurement

3

AI Value Capture

- Scale Predictive AI
- Unlock Enterprise Knowledge with GenAI
- Launch Agentic AI for Efficiency



PRODUCT
RECOMMENDER





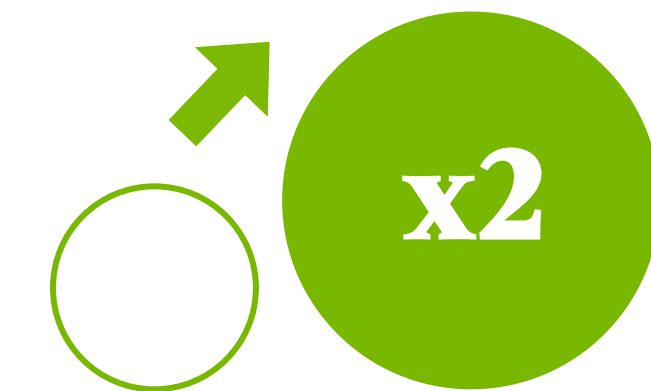
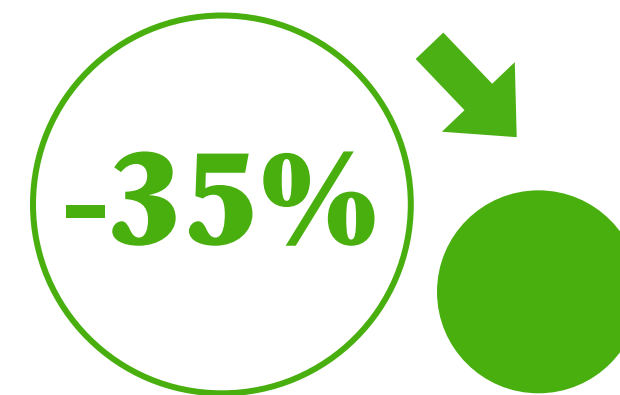
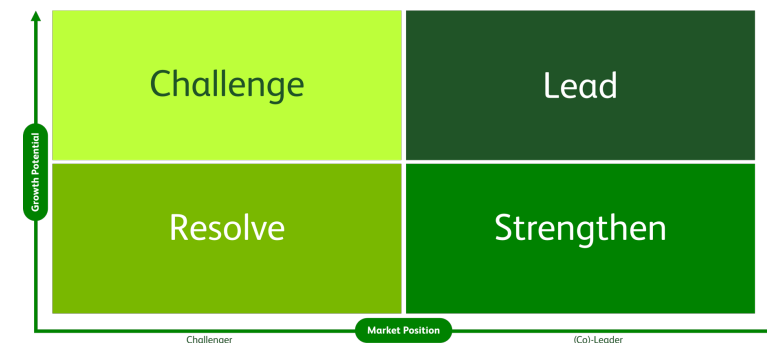
Redefine how we operate to deliver EverGreen 2030

Move to agile, harmonised & cost-effective organisation focussed on winning with consumers

Increase OpCo Differentiation

Move to Strategic Head Office

Accelerate HEINEKEN Business Services



- OpCos Focus on Consumer & Customer
- Differentiate across OpCos to maximise value
- Shift transactional & support roles to HBS

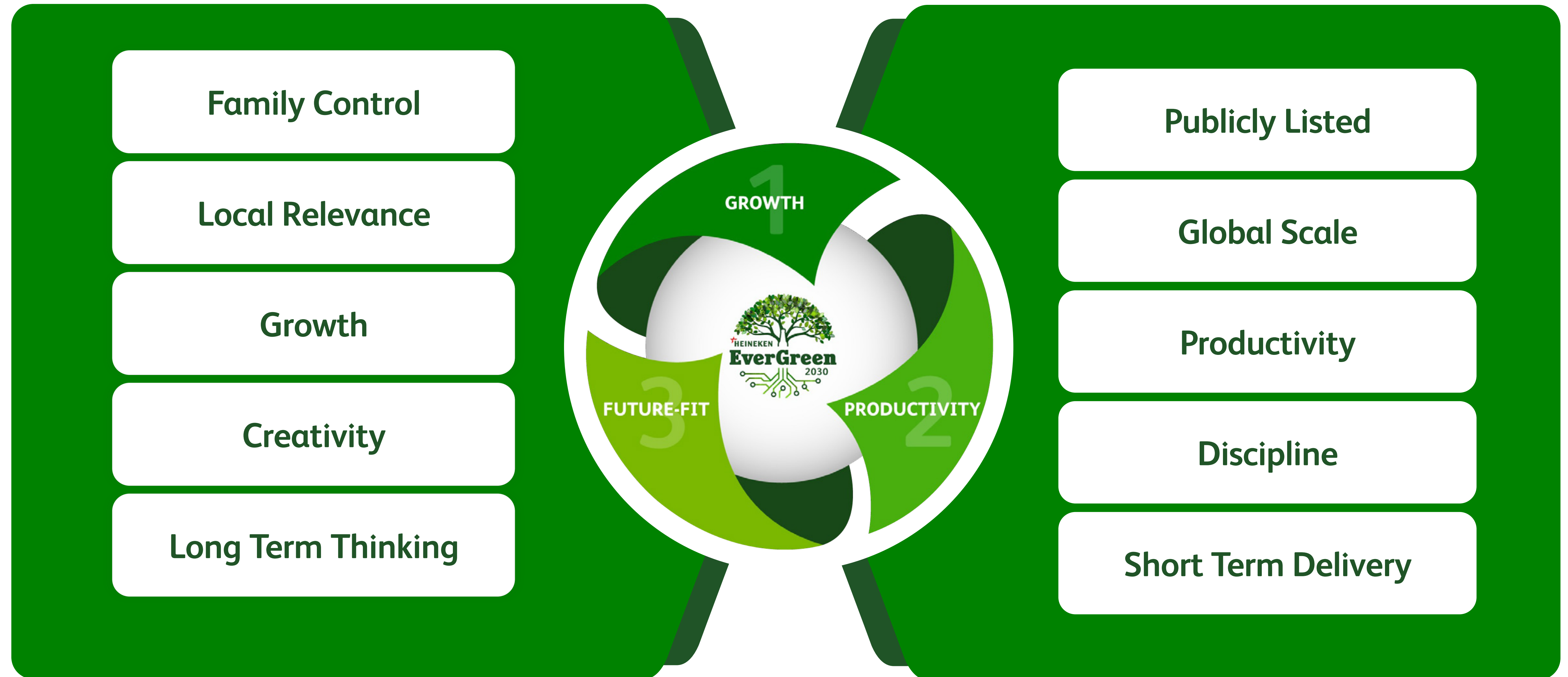
- Smaller & more strategic Head Office
- 35% reduction in roles
- Deployment roles move to HBS
- Focus on HNV & Strategy development

- Better services, faster (AI) capability build, at lower cost to serve
- OpCos focus on winning in the market
- Build capabilities globally at speed
- Deliver structural cost savings



Balancing the Best of Both Worlds

Keep what's special, change what's needed



Strengthen Leadership & Performance Culture

Driving major transformation & shaping a Winning Organisation



Attract & Develop Talent

- New Global Graduate Programme to hire 1,000 in 10 years
- 35,000 applicants in year 1
- Next Gen Talent promoted 2.5x faster than peers

Fast-track Next Gen Leadership

- Executive Team Renewed - 7 internal promotions & 3 external hires
- 29 first-time General Managers since 2022
- 35% of Top 150 leaders newly appointed since 2022

Sharpen Performance Culture

- Leadership incentives realigned to EverGreen 2030
- Reset performance expectations - greater operational intensity
- Reward Outperformance & address underperformance decisively

Making our organisation future-fit

YOLANDA TALAMO

Chief People Officer

For 160 years, we have built a strong business

Winning People, Culture & Organisation

Whilst navigating volatility & significant change our employee engagement is strong



86%

**Employee
Engagement**

+6% vs Global Norm¹

83%

**Performance
Enablement**

+7% vs Global Norm

82%

**Innovation
mindset**

+11 vs Global Norm

30

**Employee
NPS**

+13 vs Global Norm

90%

**Proud to work at
HEINEKEN**

+8 vs Global Norm



Good progress on Brewing a Better World

But has also come with challenges & learnings



Responsible



91%

of beer & cider volumes in markets with a **zero-alcohol option** for at least one strategic brand

100%

of products in scope with **fully compliant**, clear & transparent labels



15%

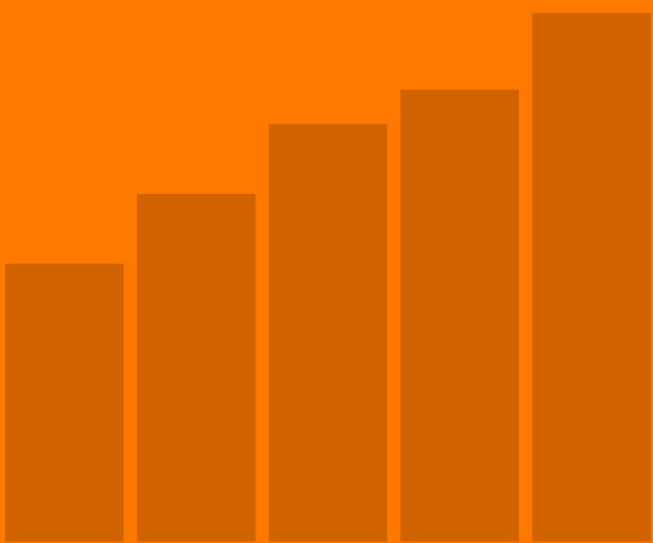
of media spend invested in **responsible consumption** campaigns

Social



30%

Women in Senior Management Positions



'20 '21 '22 '23 '24

100%

of assessed employees earning a fair wage according to **Fair Wage Network**

43%

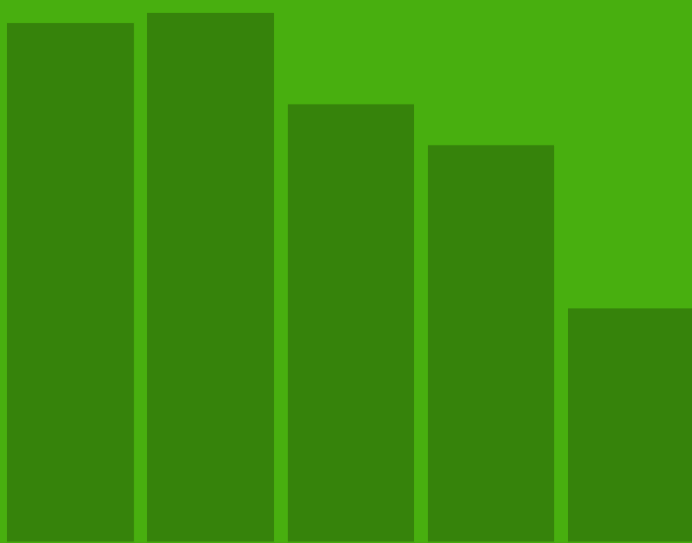
of OpCos assessed for fair living and working standards for **third-party employees**

Environmental



-8%

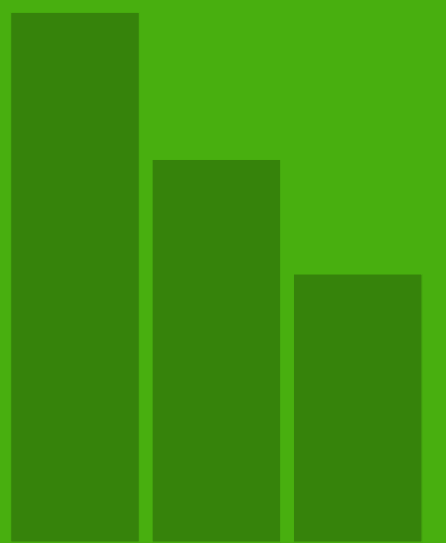
Water Usage (hl/hl)



'20 '21 '22 '23 '24

-34%

Carbon reduction vs 2022 baseline



'22 '23 '24

Sustainability done right

Committed, with sharper focus, calibrated for technical & financial viability



Responsible



Always a choice (new goals)

- Increase LoNo Portfolio volume by 50%¹
- 15% Heineken® media spend in 0.0
- 50% brand visibility for Heineken® 0.0 at major sponsorships

Address harmful use (no change)

- Partnership to address harmful use

Social



Foster fairness & inclusion (no change)

- 40% Women in senior leadership by 2030
- 100% Employee fair wage

Positive Community Impact (new goal)

- Support our communities & value chain to improve economic resilience & social cohesion

Environmental



Reach Net Zero carbon (no change)

- Net Zero in Scope 1 & 2 by 2030
- Net Zero across value chain by 2040

Maximize Circularity (no change)

- Reuse & Recyclability of packaging

Towards healthy watersheds (updated)

- Water efficiency <2.6hl/hl by 2030

5

DRIVE VALUE CREATION

Deliver Superior & Balanced Growth,
with attractive shareholder returns,
while future-proofing HEINEKEN



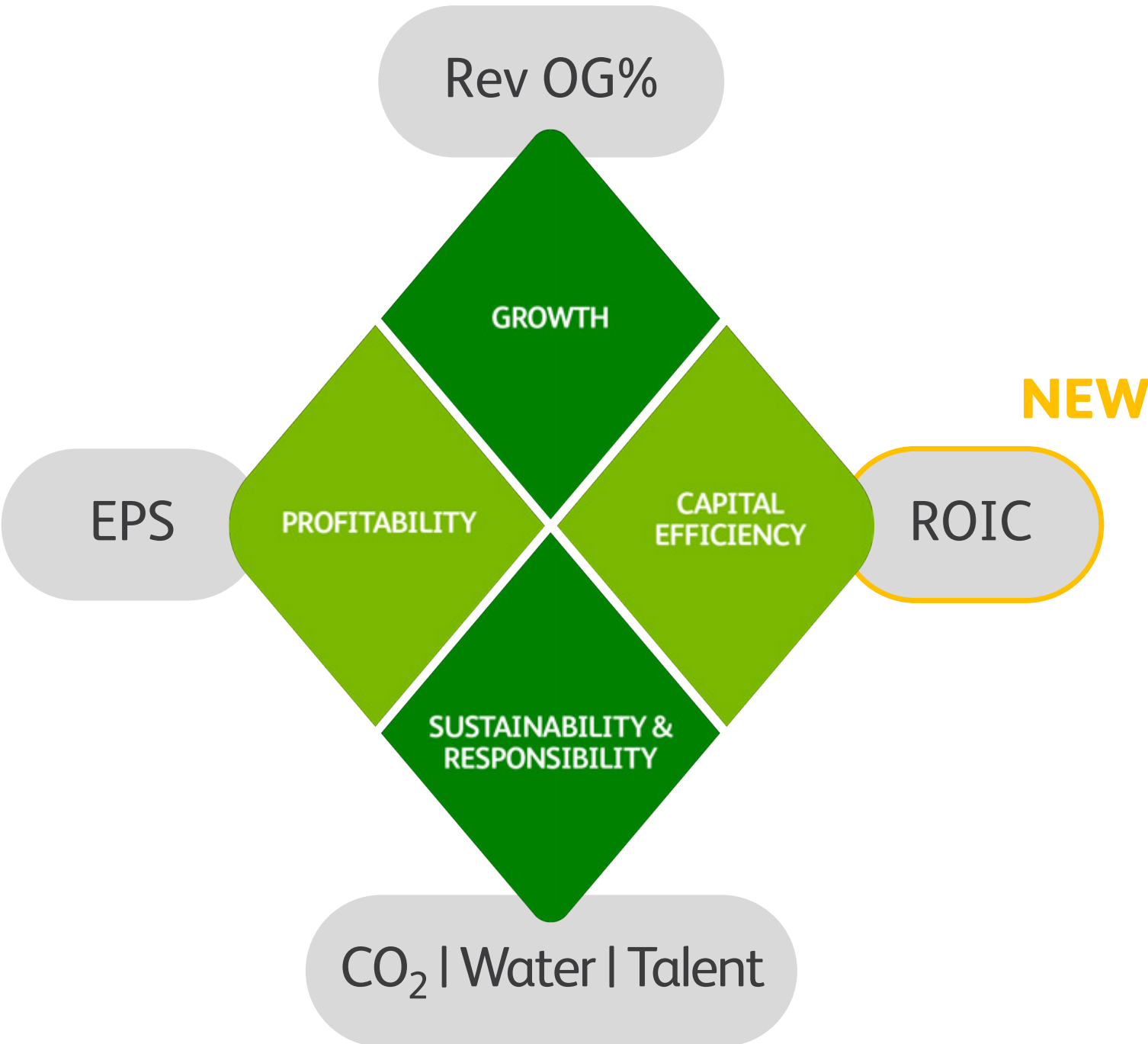
Sharpened EverGreen 2030 Strategy

Consistently delivering superior & balanced growth

Strategic Priorities



Green Diamond

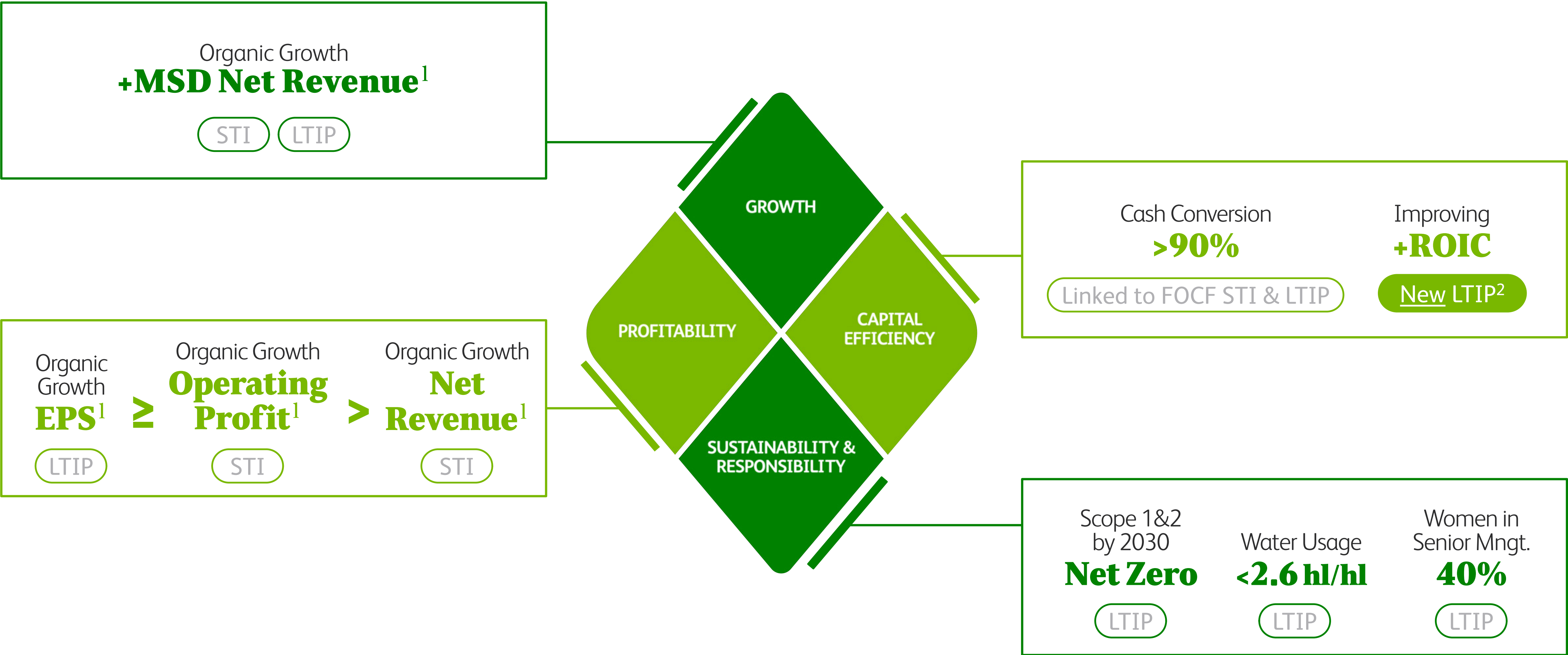


What we focus on

How we create attractive shareholder returns

Our EverGreen 2030 Medium-Term Ambition

Deliver Superior & Balanced Growth with attractive shareholder returns



What you have heard

1 Sharpen EverGreen

Clear strategic shifts built on EverGreen 2025 progress & learnings

2 Accelerate Growth

Shape structural category growth

Sharpen differentiation & focus across footprint, segments & brands

3 Step-up Productivity

Drive efficiency through global scale & skill, digital acceleration & disciplined cash focus

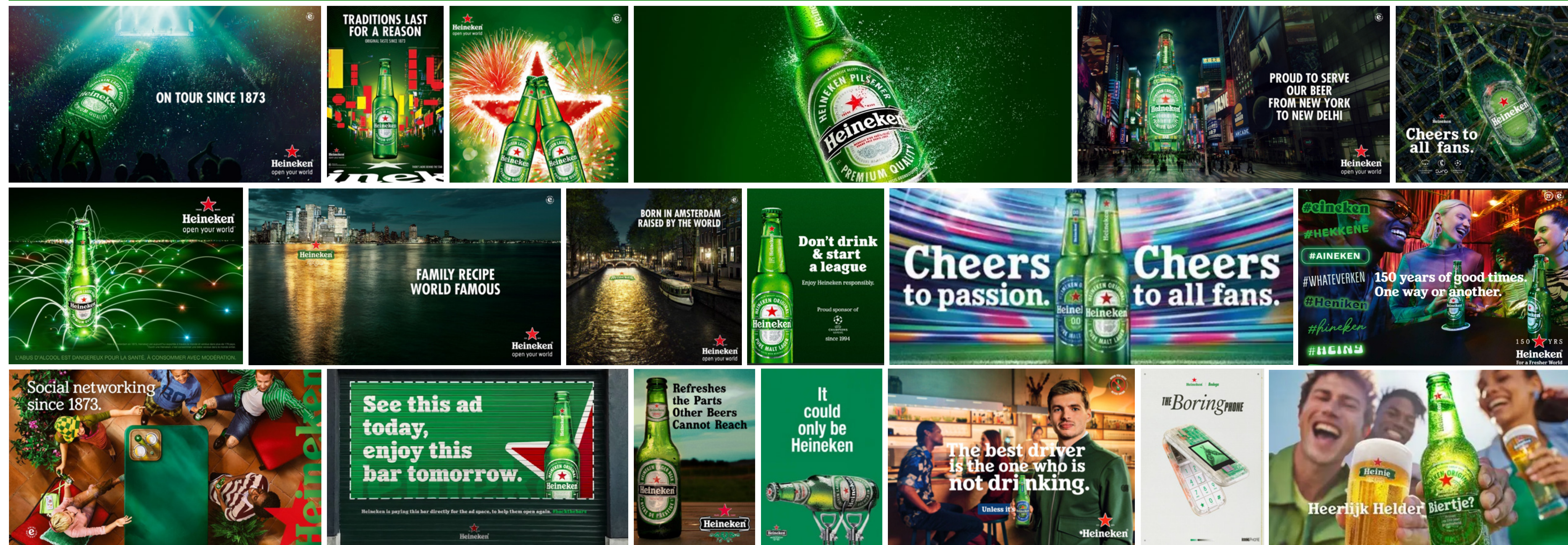
4 Focus Future-Fit

Advance DBB global deployment with AI-driven capabilities to enable a more agile, harmonised & cost-effective organisation

5 Drive Value Creation

Deliver Superior & Balanced Growth with attractive shareholder returns, while future-proofing HEINEKEN

#WeAreHEINEKEN



Confident in the next steps of our Pioneering journey!