

Heineken Holding N.V. reports on 2021 third-quarter trading

Amsterdam, 27 October 2021 – Heineken Holding N.V. (EURONEXT: HEIO; OTCQX: HKHHY) today publishes its trading update for the third quarter of 2021.

KEY HIGHLIGHTS

- Beer volume –5.1% organically for the quarter; +4.0% for the first nine months
- Heineken® volume +8.0% in the quarter; +15.1% for the first nine months
- Full year expectations unchanged

Heineken Holding N.V. engages in no activities other than its participating interest in Heineken N.V. and the management or supervision of and provision of services to that company.

THIRD QUARTER VOLUME BREAKDOWN

Beer volume¹ <i>(in mhl or %)</i>	3Q21	Organic growth	Total growth	YTD 3Q21	Organic growth	Total growth
Consolidated beer volume	60.2	-5.1%	-4.3%	170.1	4.0%	2.8%

Heineken® volume¹ <i>(in mhl or %)</i>	3Q21	Organic growth	YTD 3Q21	Organic growth
Heineken N.V.	12.8	8.0%	35.5	15.1%

¹ Refer to the Definitions section for an explanation of organic growth and volume metrics.

Heineken® brand

- Heineken® continued its strong momentum and grew volume by 8.0% in the quarter and 15.1% for the first nine months of the year. Volume grew double-digits year to date in more than 50 markets, including Brazil, China, South Africa, Nigeria, Italy, Spain, Vietnam, and Mexico. Relative to 2019, volume grew by 15.6% in the third quarter and by 16.3% in the first nine months.
- Heineken® 0.0 grew in the low-twenties, with a particularly strong performance in Brazil, Mexico, the USA and the UK.
- Heineken® Silver continued its strong growth momentum in China.

REPORTED NET PROFIT OF HEINEKEN N.V.

The reported net profit of Heineken N.V. for the first nine months was €3,082 million (2020: €396 million; 2019: €1,667 million). This includes an exceptional gain of €1.3 billion from the remeasurement to fair value of the previously held equity interest in United Breweries in India, which was recognised on 29 July 2021 when HEINEKEN obtained control.

TRANSLATIONAL CURRENCY CALCULATED IMPACT

Based on the impact to date, and applying spot rates of 25 October 2021 to the 2020 financial results as a baseline for the remainder of the year, the calculated negative translational impact for the full year would be approximately €450 million in net revenue (beia), €90 million at consolidated operating profit (beia), and €40 million at net profit (beia).

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Editorial information:

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HEINEKEN is the world's most international brewer. It is the leading developer and marketer of premium beer and cider brands. Led by the Heineken® brand, the Group has a portfolio of more than 300 international, regional, local and specialty beers and ciders. HEINEKEN is committed to innovation, long-term brand investment, disciplined sales execution and focused cost management. Through "Brewing a Better World", sustainability is embedded in the business. HEINEKEN has a well-balanced geographic footprint with leadership positions in both developed and developing markets. HEINEKEN employs over 80,000 employees and operates breweries, malteries, cider plants and other production facilities in more than 70 countries. Heineken Holding N.V. and Heineken N.V. shares trade on the Euronext in Amsterdam. Prices for the ordinary shares may be accessed on Bloomberg under the symbols HEIO NA and HEIA NA and on Reuters under HEIO.AS and HEIN.AS. HEINEKEN has two sponsored level 1 American Depositary Receipt (ADR) programmes: Heineken Holding N.V. (OTCQX: HKHHY) and Heineken N.V. (OTCQX: HEINY). Most recent information is available on the websites: www.HeinekenHolding.com and www.theHEINEKENcompany.com and follow HEINEKEN on Twitter via @HEINEKENCorp.

Market Abuse Regulation

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

Disclaimer:

This press release contains forward-looking statements with regard to the financial position and results of HEINEKEN's activities. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond HEINEKEN's ability to control or estimate precisely, such as future market and economic conditions, developments in the ongoing COVID-19 pandemic and related government measures, the behaviour of other market participants, changes in consumer preferences, the ability to successfully integrate acquired businesses and achieve anticipated synergies, costs of raw materials, interest-rate and exchange-rate fluctuations, changes in tax rates, changes in law, change in pension costs, the actions of government regulators and weather conditions. These and other risk factors are detailed in HEINEKEN's publicly filed annual reports. You are cautioned not to place undue reliance on these forward-looking statements, which speak only of

the date of this press release. HEINEKEN does not undertake any obligation to update these forward-looking statements contained in this press release. Market share estimates contained in this press release are based on outside sources, such as specialised research institutes, in combination with management estimates.

GLOSSARY

®

All brand names mentioned in this report, including those brand names not marked by an ®, represent registered trademarks and are legally protected.

Brand specific volume (Heineken® Volume)

Brand volume produced and sold by consolidated companies, plus 100% of brand volume sold under licence agreements by joint ventures, associates and third parties.

Beer Volume

Beer volume produced and sold by consolidated companies.

Consolidation changes

Changes as a result of acquisitions and disposals.

Non-Beer Volume

Cider, soft drinks and other non-beer volume produced and sold by consolidated companies.

Third-Party Products Volume

Volume of third party products (beer and non-beer) resold by consolidated companies.

Total Consolidated Volume / Total Volume

The sum of Beer Volume, Non-Beer Volume and Third-Party Products Volume.

HEINEKEN or "the Group"

Heineken Holding N.V., Heineken N.V., its subsidiaries and interests in joint ventures and associates.

Licensed Beer Volume

100% of volume from HEINEKEN's beer brands sold under licence agreements by joint ventures, associates and third parties.

Group Beer Volume

The sum of Beer Volume, Licensed Beer Volume and attributable share of beer volume from joint ventures and associates.

Organic Growth

Organic growth in volume excludes the effect of consolidation changes.