

Heineken N.V. hosts its Capital Markets Event: EverGreen 2025

Amsterdam, 30 November 2022 – Heineken N.V. (EURONEXT: HEIA; OTCQX: HEINY) announces:

Capital Markets Event: EverGreen 2025

HEINEKEN is hosting its 2022 Capital Markets Event on December 1st and 2nd. At the event, our Executive Team will share progress and further detail on EverGreen, HEINEKEN's strategy to shape the future of beer and beyond.

Outlook

As EverGreen continues to build momentum, HEINEKEN reconfirms its guidance and provides a brief reminder and further precision on its short-, medium- and long-term outlook statements.

For the short-term:

- We reconfirm that, for 2022, we expect a stable to slightly higher operating profit margin (beia) versus last year and to deliver operating profit (beia) well ahead of 2019
- We also reconfirm that, for 2023, we expect operating profit (beia) to grow organically mid- to high-single-digit, subject to any significant unforeseen macroeconomic and geopolitical developments
- This outlook is based on continued progress on EverGreen, in the context of a more challenging global economic environment and lower consumer confidence in developed markets
- More specifically, for 2023 we expect:
 - Further progress towards building great brands, our digital route to consumer, strategic capabilities and our Brew a Better World activities with commensurate investments
 - Stable to modestly growing volume, increasing in developing markets and declining in Europe
 - Continued discipline to price responsibly as per local market conditions, aiming to cover most of the absolute impact of inflation in our cost base
 - An increase in our input costs in the high-teens per hectolitre and significantly higher energy costs, particularly in Europe
 - Gross savings ahead of the €2 billion target, relative to the cost base of 2019, including an increased ambition of savings in Europe
 - As a result, net revenue (beia) will grow organically ahead of operating profit (beia)

For the medium- to long-term, we expect to:

- Deliver superior growth, balanced between volume and value
- Drive continuous productivity improvements of €400 million year on year to fund investments behind EverGreen and enable in the medium-term operating profit (beia) to grow ahead of net revenue (beia)
- Improve capital efficiency through rigorous resource allocation and the redeployment of less productive capital
- Deliver on our ambitions to Brew a Better World, including reaching net zero on carbon, reducing water intake in our breweries and moving towards gender balance in senior management

For more information, please follow the presentations of our Capital Markets Event live at

<https://theheinekencompany.connectid.cloud/>

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Editorial information:

HEINEKEN is the world's most international brewer. It is the leading developer and marketer of premium and non-alcoholic 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. With HEINEKEN's over 85,000 employees, we brew the joy of true togetherness to inspire a better world. Our dream is to shape the future of beer and beyond to win the hearts of consumers. We are committed to innovation, long-term brand investment, disciplined sales execution and focused cost management. Through "Brew 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. We operate breweries, malteries, cider plants and other production facilities in more than 70 countries. Most recent information is available on our [Company's website](#) and follow us on [LinkedIn](#), [Twitter](#) and [Instagram](#).

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.