



2021  
ANNUAL AND ESG REPORT

# AMBEV

#GrowingUpTogether

**ambev**  
#BeyondLabels



**Our way  
of doing  
business**



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**Transformation is happening from the inside out**



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# PRES ENTATA TION



**Introducing the Ambev 2021 Annual and ESG Report. In it, we show how we have structured our business to positively impact the entire system in which we operate, thus helping create a future with more cheers.**

This document has been divided into three major sections: in the We Are Ambev, Product and services, Innovation, Business and Partnership chapters, we report how **our way of doing business** has changed in recent years and prioritized an increasing focus on innovation and collaboration, both internally and externally, with our stakeholders. We know that we cannot get anywhere by ourselves, so we are moving towards becoming a platform that allows us to grow with our stakeholders.

However, **this business transformation is happening from the inside out.**

This is precisely what we bring in the People and Diversity chapters, where we present the company's daily routine and the entire collaborative atmosphere we have created internally, which values diversity, experience and active listening.

Finally, in Healthy Living, Society, and the Environment, we show how all this restructuring is also reflected in commitments made **publicly to our stakeholders and to the environment,**

### GRI 2-3

in line with the Sustainable Development Goals (SDGs) and the concept of ESG (Environment, Social, and Governance), in aspects such as Smart Drinking, social transformation, and sustainability in the production and logistics chains.

In order to become increasingly transparent in the disclosure of our actions, this report was prepared in accordance with the GRI Standards: Essential option, and its scope covers our operations in Brazil, Latin America South – LAS, Central America and the Caribbean – CAC, and Canada.

The performance indicators, represented by the GRI contents, are presented according to the scope and development of the management of the subject, with variable scopes, presented together with the information and ESG guidelines employed in the market.

Over the next few pages, you will learn more about who we are, why we exist, and where we are going. Cheers to those who walk the path with us!

**Happy Reading!**



**HIGH**  
**LIGHTS**  
**FOR**  
**THE**  
**YEAR**



## WE HAVE A NEW PURPOSE

We dream big to create a future with more cheers . This is our new purpose, launched in 2021. It is a better portrayal of who we are, why we exist, and where we are going.



## CONNECTED TO A NEW BUSINESS VISION

To be a platform with inspiring brands that connect people and the ecosystem so we may all grow together.

## NET ZERO

We announced our **Ambition to Achieve Net Zero**, i.e. net zero emissions in our operations by 2030 and throughout the value chain by 2040. We understand that assessing potential climate-related risks and opportunities for our business and value chain should guide us in our long-term climate strategy.

## CARBON-NEUTRAL BREWERY, MALTING, AND DIRECT DISTRIBUTION

We announced the first large carbon neutral brewery in Brazil, the Ponta Grossa Brewery (PR), and the malting plant in Passo Fundo (RS). These two plants achieved a 90% reduction in CO<sub>2</sub> emissions and the remaining 10% of emissions were neutralized through the acquisition of carbon credits. This represents a reduction of approximately 9,700 tons of CO<sub>2</sub> per year, the equivalent of taking 1,300 cars off the road. We also announced our first carbon neutral Direct Distribution Center (DDC) in 2021, the Joinville DDC.

## FUTURE BEVERAGES - OUR NEW BUSINESS DIVISION

We want to be increasingly closer to our consumers and customers, and this means going beyond beers. In order to establish this match, we created a new business unit, which operates in new opportunities outside the brewing universe and already has a portfolio with 15 products.

## ZÉ DELIVERY REACHED A HISTORIC TURNOVER

Present in over 200 cities, the platform grew in 2021 and reached historic levels in terms of sales and transactions, achieving a GMV (gross merchandise value) that puts it on the same level as other startups that are considered unicorns in Brazil. And together with Zé Delivery, we grouped all direct-to-consumer services within the same structure (Zé Delivery, Pit Stop, Chopp Brahma Express, Empório da Cerveja and Sempre em Casa), providing more convenience to our customers.





# PORTFOLIO - BEVERAGES OF THE FUTURE



## 15 PRODUCTS:

1. BEATS SENSES
2. BEATS GT
3. BEATS GINGER
4. BEATS MOJITO
5. BEATS 150BPM
6. MIKE'S LEMON
7. MIKE'S PITAYA
8. MIKE'S TANGERINE
9. ISLA LEMON
10. ISLA PEACH
11. ISLA LYCHEE
12. BEEFEATER GT
13. WINES: DANTE ROBINO (MULTIPLE LABELS)
14. WINES: NOVECENTO (MULTIPLE LABELS)
15. WINES: PINGVINO (MULTIPLE LABELS)





## AWARDS AND ACKNOWLEDGMENTS



### **BEST IN ESG BY EXAME MAGAZINE**

– we were considered the best company in terms of sustainability performance in the Beverage and Food category. The award recognizes companies that seek continuous improvement in their relationship with the environment and society. In total, 120 companies took part in this edition.



### **MERCO REPUTATION RANKING, RESPONSIBILITY AND CORPORATE GOVERNANCE**

– once again, we were in second place in the Merco Brazil ranking of Corporate Reputation and, for the first time, we were in second place in the ranking that lists the 30 companies with the best results related to the environmental, social, and governance aspects.



**WEPS AWARD** – We also received the Silver seal in Brazil for the award, which recognizes the Women's Empowerment Principles (WEPs). In Chile, the same award classified us in the Gold category and in Argentina we received the Bronze award.



**STARTUP AWARDS** – we won in this year's Corporate category in the award that acknowledges outstanding companies and professionals in the technology and innovation sector.



**VALOR 1000 YEARBOOK** – for the ninth time, we led the ranking in the food and beverage segment. The yearbook gathers the best companies in 26 sectors, in addition to presenting the ranking of the 1000 largest companies in Brazil.







### ÉPOCA 360° YEARBOOK OF ÉPOCA NEGÓCIOS MAGAZINE

– we won the top place for the seventh time in the food and beverage category, in addition to being acknowledged as having the best financial performance in the 10 editions of the yearbook. The publication is based on surveys over eight months and on assessments of financial, sustainability, innovation, social and corporate performance.



**VALOR INOVAÇÃO AWARD** – we were in 19th place in the ranking that acknowledges the 150 most innovative companies in the country.



### CORPORATE DONATIONS RANKING

– The IDIS – Institute for the Development of Social Investment – made a publication in 2021 on the 10 companies that most contributed to socio-environmental actions through donations and sponsorships in 2020, a year marked by the pandemic. We came in ninth.



### 100 OPEN STARTUPS

– we won the award that acknowledges corporations that practice open innovation the most with Startups. For the second year in a row, we were elected by the Startups Awards as the company that most encourages startups to develop themselves.



### GREAT PLACE TO WORK

– Ambev is among the 5 best large companies to work for in Brazil, according to the Great Place To Work survey. Ambev Tech, our technology hub, was also listed among the top 150 companies in Brazil.



### WALK THE TALK

– The Walk The Talk consultancy by La Maison presented the first edition of the GPS Index – Global Positioning On Sustainability, an unprecedented study that pointed out the brands that are most associated to ESG practices in the perception of Brazilians. Ambev is among the five most often associated companies.



**LET  
TERS**



# LETTER FROM THE BOARD OF DIRECTORS

**The year 2021 further reinforced the growing importance of the concept of ESG (Environmental, Social and Governance) for Ambev. We have taken important steps that reinforce our commitment to sustainability and value creation throughout the chain.**

Since 2018, we have goals related to water stewardship, sustainable agriculture, climate action, entrepreneurial ecosystem and smart drinking that must be met by 2025. But sustainability is a subject that we have been debating for a long time. It started in 2001 with the approach of the theme in annual reports and continued with the establishment of long-term goals in 2007.

This year, we revisited our purpose and committed ourselves to each of our social, environmental, economic and governance goals. Reducing emissions, being transparent, encouraging diversity and inclusion, promoting innovative solutions, working ethically, fostering the circular economy and generating social impact are among our priority areas.



Reinforcing our commitment to sustainability, all of the Company's top leadership now have variable compensation linked to our ESG goals, which represents an important step towards integrating the agenda into our business strategy.

These initiatives represent how we have created value at the Company and worked to ensure a prosperous future, preserving natural resources and taking care of people, communities and the entire ecosystem.

COVID-19 should continue to bring challenges and volatility in the short term, but we work to deliver growth and value to our shareholders and stakeholders.

In Brazil, we serve around 1 million points of sale and 480,000 in South American countries. Our international operations grew 6.8% in terms of turnover. Financially, despite the still uncertain scenario, our turnover grew 7.1% in 2021 and net revenue increased 17.7%, led by brands such as Brahma Duplo Malte, Original, Chopp Brahma, Beck's, Corona and Stella Artois.

With a stronger portfolio and focused on expanding technological platforms to meet the needs of our customers and consumers, we invest to bring more and more new flavors and conveniences to our audiences, innovation, health and well-being with beverages that go beyond beer.

After all, our cause is celebration. And we wish to celebrate not only today, but also tomorrow with our audiences, investors and our employees, who embrace our cause of helping build a better world. That's what we work for every day.

**Victorio Carlos De Marchi**  
Co-Chairman and Member of the  
Board of Directors

## MESSAGE FROM THE CEO

**2021 was a challenging year as we imagined, but despite all the adversities, we ended up with many reasons to celebrate.**

We continue on the journey of transforming our business, in which we listen more, open up more and start to learn more – moving from a company that knows everything to a company that learns about everything.

2021 led us to a new chapter in our history, in which we became increasingly like a platform, with several business lines, facilitating the connection between people and generating growth for the entire ecosystem. We are still passionate about beer, but we also have many other reasons to celebrate.

Among them, we had the greatest engagement in the history on the part of our employees, who once again rose to the challenges imposed and remained steadfast in their commitment to the transformation of our company.

We also evolved in the main Reputation indicators, recording the best indices in our history - making us even more motivated to continue having a positive impact on society.

And we are starting to see results from many bets that we have made in recent years and that are increasingly proven to be correct. We went in search of solutions that solve the lives of our customers and that delight consumers, such as BEES and Zé.

Zé has grown exponentially, and now operates in more than 200 cities. And it is in BEES that we concentrate more than 85% of our active customers.

Looking ahead, we are in a very different market, a lot has changed in terms of preferences, habits, frequency, and how to better serve customers and consumers.

This is why we created a new business division this year, which meets the public's desire for ready-to-drink beverages and drinks in addition to our beers. The beverages of the future, with Isla and Beats, gained a space in the company to incorporate this menu. Also with attention to the taste and desires of our brewers, we launched Spaten, Michelob Ultra, Toda Nossa, Colorado Orgânico, in addition to the Quilmes double malt.

On the ESG front, we had achievements that give us great joy. In recent years, we have committed to reducing the use of water in our production, causing the average for every 1 liter of beer to drop from 5.36 liters of water to 2.4 liters – an index that is a worldwide reference in the beverage industry. This anticipated our 2025 water efficiency target to 2021.

In 2021, we proudly launched our first major carbon neutral brewery in Brazil, Ponta Grossa Brewery (PR), and our malting plant in Passo Fundo (RS), which together achieved a 90% reduction in CO<sub>2</sub> emissions and the remaining 10% of emissions were neutralized through the acquisition of carbon credits, reducing approximately 9,700 tons of CO<sub>2</sub> per year. This number is equivalent to the removal of 1,300 cars from the streets.

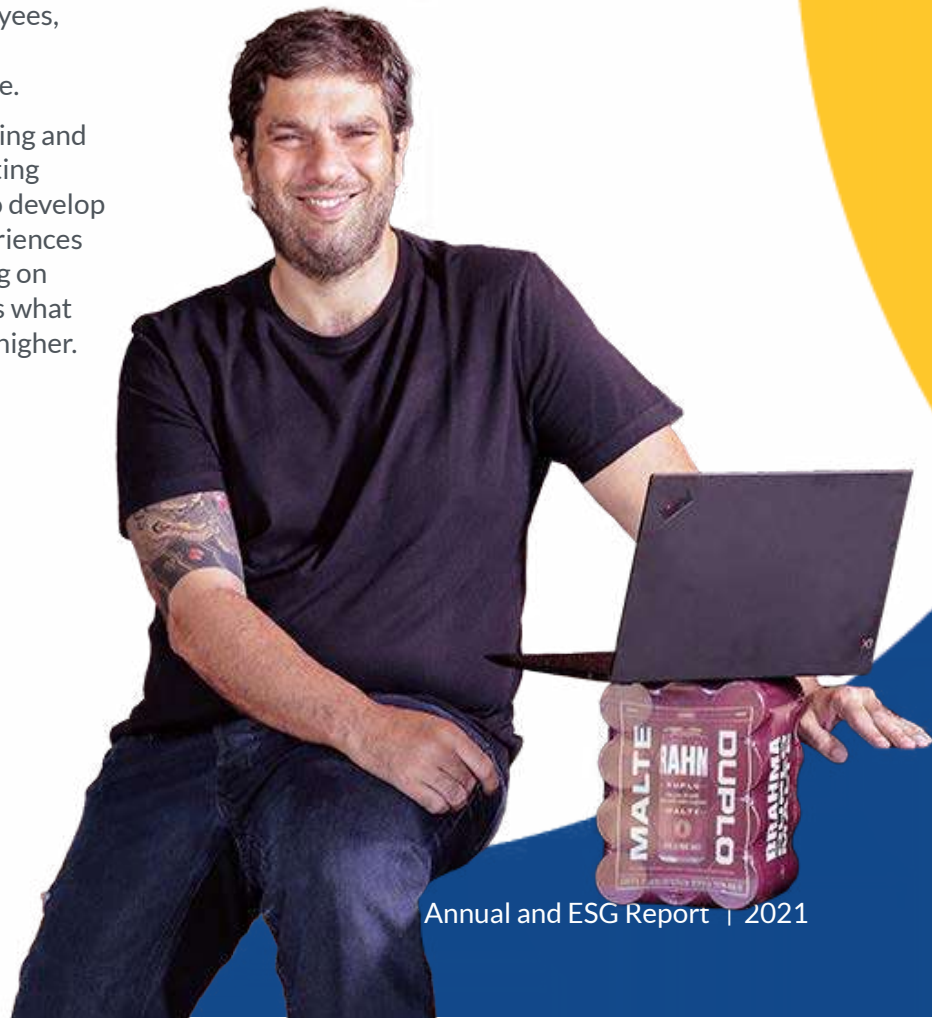
We also announced our first carbon neutral Direct Distribution Center (CDD) in 2021, in Joinville (Santa Catarina) and our ambition to achieve Net Zero for our operations by 2030 and for our value chain by 2040. We map out initiatives and opportunities because we understand that assessing potential risks and new paths related to this agenda should guide our long-term climate strategy.

On the Diversity and Inclusion front, we joined Mover (Movement for Racial Equity) in Brazil – a coalition made up of 45 companies committed to creating a future with more black leaders, generating more opportunities, training actions, and helping to transform consciousness collective. Internally, we more than doubled our annual goal for promoting and hiring black leaders in 2021. The goal was to reach 200 people in the year, but we went beyond 400 hires.

Ambev has been acknowledged as a hallmark in the food and beverage sector for its performance and delivery. As a company, in addition to the sector coverage, we are listed among the largest achievers in terms of results. But all growth is only possible thanks to the collective constructions we make and the engagement of employees, partners and customers who also believe in a better world to celebrate.

Our strategy is to continue conquering and enchanting fans of our brands, creating innovations, helping many people to develop and grow with us and bringing experiences that generate connections. Counting on our team of people who dream big is what makes us trust that we will fly even higher. Thanks to each and everyone!

**Jean Jereissati Neto**  
Chief Executive Officer





Chapter

# 01

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**WE ARE  
AMBEV**



## PROFILE **GRI 2-1**

When the centenary companies Cervejaria Brahma and Companhia Antarctica came together in 1999 to create Companhia de Bebidas das Américas, Ambev, their goal was to boost the Brazilian beverage sector, expand the range of quality products, stimulate innovation, and generate employment and income. Today, the purpose remains the same, but it is heftier and includes an expanded view of its impact capacity. The Company wants to go even further and promote shared value with its stakeholders, taking on the role of a transforming agent in society and working so that development is not restricted to the company alone - [\[Learn more in Strategy\]](#).

Active in 18 countries, leading the market in 10 of them, including Brazil, within 22 years, Ambev has become the main beer and soft drink manufacturer in Latin America and a reference in terms of quality, public recognition, innovation, and tradition.

**The Company wants to go even further and promote shared value with its stakeholders, taking on the role of a transforming agent in society and working so that development is not restricted to the company alone.**



Its portfolio includes flavors that are popular among Brazilians, such as Skol, Brahma, Antarctica, Original, and Guaraná Antarctica. In other countries, brands such as Quilmes (Argentina), Presidente (Dominican Republic), Paceña (Bolivia), and Labatt Blue (Canada) are highly renowned.

As it belongs to the multinational Anheuser-Busch Inbev group, the Company's portfolio also includes beers such as Budweiser, Stella Artois, Corona, and Beck's.

Ambev is also one of the largest independent PepsiCo bottling companies in the world. It produces, sells and distributes products such as Pepsi, H2OH!, Lipton Ice Tea, Gatorade isotonic in Brazil and other Latin American countries. It is also responsible for distributing the Red Bull portfolio in some specific sales channels in Brazil and in other markets.

Ambev's headquarters is located in São Paulo (SP) and the Company has a vast distribution network throughout the American continent. In Brazil alone, it serves around one million points of sale, ensuring a solid presence throughout national territory. In the Latin America South (LAS) countries, there are more than 480,000 points of sale: in Argentina and Uruguay, 330 thousand points of sale are served; and in Chile, Paraguay and Bolivia there are nearly 153,000.

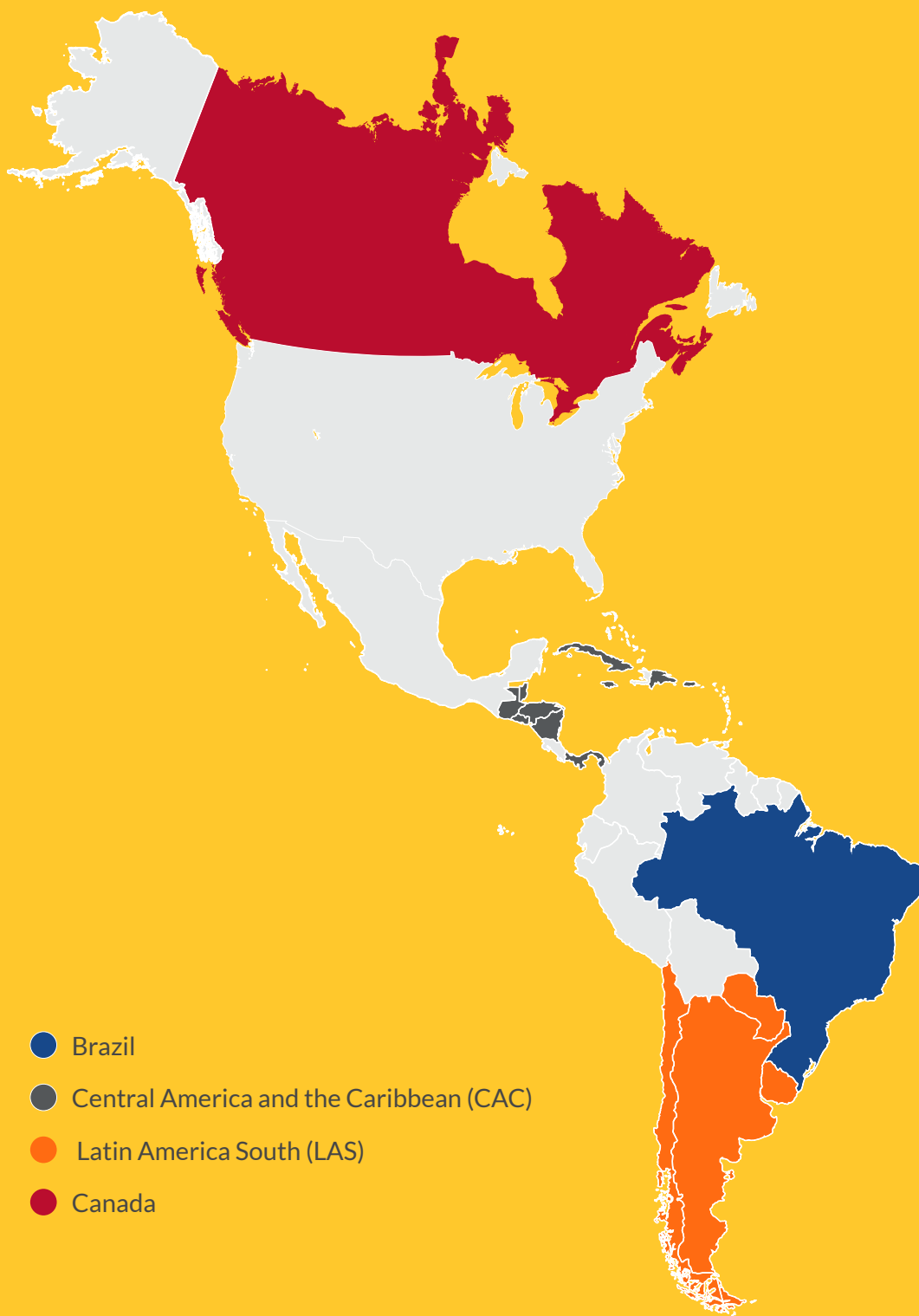
**Ambev is also one of the largest independent PepsiCo bottling companies in the world. It produces, sells and distributes products such as Pepsi, H2OH!, Lipton Ice Tea, Gatorade isotonic in Brazil and other Latin American countries.**

### **SEE HOW OUR OPERATIONS ARE DIVIDED: GRI 2-2**

- **BRAZIL:** includes the beer sales divisions, the beverages of the future division, which goes beyond the brewing universe, and the NAB (non-alcoholic beverages) sales division.
- **CENTRAL AMERICA AND THE CARIBBEAN (CAC):** our direct operations in Dominican Republic, Cuba, Saint Vincent, Dominica, Antigua, Barbados, Panama and Guatemala (which also supplies El Salvador, Honduras and Nicaragua).
- **LATIN AMERICA SOUTH (LAS):** this connects our operations in Argentina, Bolivia, Uruguay, Chile, and Paraguay.
- **CANADA:** represented by Labatt's operations, which includes sales in Canada and some exports to the North American market.







- Brazil
- Central America and the Caribbean (CAC)
- Latin America South (LAS)
- Canada



**In the Latin America South (LAS) countries, there are more than 480,000 points of sale.**

## BUSINESS CONTEXT

In order to be nearer to our audiences, our teams follow market trends. Together, they interpret new demands and new habits that are being established in society.

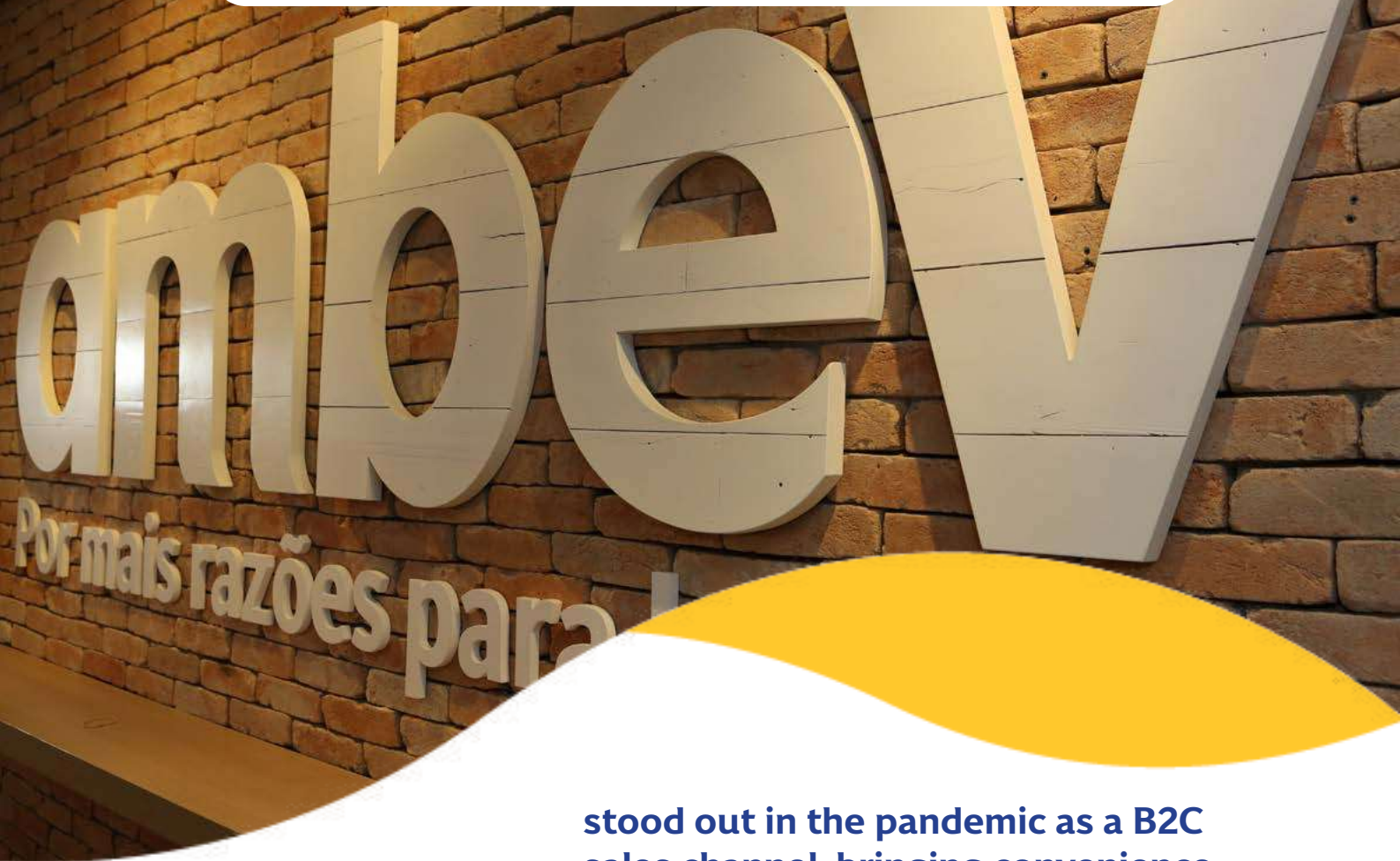
We invested in the expansion of our Zé Delivery platform, which, despite existing since 2016, stood out in the pandemic as a marketplace that connects consumers to small and medium-sized commercial beverage establishments.

As a result, the digitization of business and the intensification of the use of digital channels also underwent an intense acceleration. Not only Ambev, but many other companies had to respond quickly to this dynamic.

**The platform brought a revolution to points of sale, improving the performance of establishments. In addition, we also continue to invest in the expansion of our Zé Delivery platform, which, though it has existed since 2016**







## **stood out in the pandemic as a B2C sales channel, bringing convenience to millions of consumers and connecting small and medium-sized commercial establishments.**

Within this context, we developed the BEES platform in all the countries where we operate. BEES is a super app that allows bars and restaurants to buy items from Ambev and partners in the consumer goods industry, including items that go beyond beer and beverages. The platform brought a revolution to points of sale, improving the performance of establishments. In addition, we also continue to invest in the expansion of our Zé Delivery platform, which, though it has existed since 2016, stood out in the pandemic as a B2C sales channel, bringing convenience to millions of consumers and connecting small and medium-sized commercial establishments. Through the Zé Delivery app, one can buy cold drinks, snacks and other products quickly and at affordable prices. For consumers, convenience; for merchants, an increase in the spread of sales, in the geographic service radius and, consequently, in their turnover.

The BEES and Zé Delivery platforms also accelerated the transformation in a few strategic areas for the company, such as logistics.

[\[learn more in the Logistics topic on page 65\].](#)

But if we want to be ever closer to our customers and consumers, we need to go beyond beer. We realized that many young consumers are more open to trying other drinks, so we expanded our Beats line, brought the Isla brand to Brazil and began to offer ready-to-drink mixed drinks. The ready-to-drink category is another one that has been growing and, therefore, last year we brought in Mikes, a ready-to-drink beverage with vodka and lemon juice.



More mature consumers tend to include wine on several occasions, so we began to import labels from Argentina to be delivered through Zé Delivery.

In order to look at these drinks that go beyond the brewing universe, in 2021 we created a new business unit: Future Beverages and Beyond Beer, which operates across South America.

We also seek innovation to meet demands in the brewing world. Among the highlights of the year, TODA NOSSA, a beer made only with Brazilian ingredients, was an unprecedented feat in the market. The marketing of Michelob Ultra throughout Brazil also tends to the wishes of consumers who seek to consume fewer calories and carbohydrates without losing flavor.

We therefore believe that, by tending to multiple tastes and lifestyles, we will be able to strengthen ties with our audiences. By bringing together the best consumption options, with a larger and more diversified portfolio, we will continue to grow in a healthy way and generate even more value for all those with whom we interact.

**The way of doing business has changed worldwide, and it has changed here at Ambev as well. We want our stakeholders and society to develop together with us; after all, we cannot get anywhere alone. We believe that, this way, we will have more reasons to cheers.**

## STRATEGY

**“To be a platform with inspiring brands that connect people and the ecosystem so we may all grow together”**

In recent years, Ambev has undergone a radical transformation in its business. The company opened up more, listened more, and learned more. We came to understand that we didn't know everything, but we did want to learn everything. Today, Ambev is in a new chapter of its history, where it recognizes itself as a platform that houses several businesses, facilitates the connection between people, and generates shared growth for the entire ecosystem. We are passionate about beer, but we also have many other reasons to cheers.

Our transformation is done from the inside out. In 2018, we mapped our main work fronts so that we could direct current and future actions based on the UN Sustainable Development Goals .

[Learn more on \[page 40\]](#)

We are also looking for new digital business models and new products and services. And, to join forces with us in this endeavor, we have been getting increasingly closer to the startup ecosystem. Find out more in the Innovation chapter.

[Learn more on Innovation chapter.](#)

In 2021, we redefined our business vision, which is directly linked to this transformation journey. We are a platform that has the ecosystem at the center of its strategy. And this new vision is better aligned with who we are and where we want to go.

Our ecosystem encompasses our people, entrepreneurs, customers, consumers, business partners, suppliers and all the communities where we operate.

All of this is supported by technology, another strategic front of our business that has also undergone a profound transformation in recent years.

These five pillars are interconnected and will guide us in the coming years, building a complex and winning platform that grows and shares with the ecosystem:



## This new vision led to 5 pillars:



**1** More than gaining a market share, we want to gain fans. We want to build brands that inspire and connect with our customers and consumers, taking part in the best moments of their lives.

**2** We listen to consumers and create tomorrow's reasons to cheers. We are expanding our portfolio by going beyond beer and expanding into new categories such as ready-to-drink beverages, canned cocktails, and carbonated drinks.

**3** With our size, we are able to help many people to grow and develop together with us. Our focus is to improve the level of service and to leverage the use of technology to help solve our customers' main pains.

**4** We deliver surprising experiences that establish connections. We always put our consumer front and center, and, with innovation and technology, we offer them convenience and the best experience possible.

**5** For us, growing is only worth it if it means growing together. We want to encourage the development of our entire chain and ecosystem, creating opportunities for shared growth.





## We shall now highlight some projects that represent our transformation process in recent years:



### SOCIO-ENVIRONMENTAL COMMITMENTS

In 2018, we established sustainability goals to be achieved by 2025 related to climate action, water stewardship, sustainable agriculture, circular packaging, and the entrepreneurial ecosystem. We are also committed to the Brazilian Network of the United Nations (UN) Global Compact, which brings together companies and international communities in favor of sustainable development.

AMA – water for all – is Ambev’s social product that was created in 2017 to provide access to quality drinking water for communities in the semi-arid region and in Brazilian urban centers. All the profits obtained from the sale of AMA is reverted to projects with this purpose. To date, over 339,000 people have benefited from this project.

Learn more at  
[<https://www.ambev.com.br/ama/>]



### CLOSER TO SMALL ENTREPRENEURS

In the last year alone, around 40% of our deliveries were made to small and micro-entrepreneurs through our BEES platform. In order to be closer to our customers and provide the best experience, we have transformed our logistics area. We created micro urban distribution centers and adopted new modes that minimize environmental impacts, such as electric trucks, tricycles, and motorcycles.



### FOSTERING NATIONAL PRODUCTION

As a result of a collaborative project between the Santa Catarina microbrewery Lohn Bier, the local government, researchers, malters, brewers, and hop and barley producers, in 2021 we launched a beer that fills us with pride: Toda Nossa, produced with 100% national raw materials. The initiative encourages the development of local agriculture and has a plant nursery and an experimental crop with the Chinook, Cascade, Comet, and Nugget varieties for handling tests.

Learn more on [page 53]



### MULTIPLE PLATFORMS

The BEES platform was born to transform and simplify the purchasing process for bars and restaurants. With it, entrepreneurs from all parts of the country fill their stocks quickly and with the convenience of receiving the goods wherever they prefer.

Present in more than 200 cities, the platform grew in 2021. And together with Zé Delivery, we grouped all direct-to-consumer services within the same structure (Zé Delivery, Pit Stop, Chopp Brahma Express, Empório da Cerveja and Sempre em Casa), providing more convenience to our customers.

Learn more in the  
[Digital Platforms topic on page 69]





## LISTENING TO OUR CONSUMERS

People are increasingly looking for beverage options that fit their lifestyle and consumption occasions. And with that in mind, we are always looking for innovations to meet the desires of these consumers, offering the best products for the most diverse consumption occasions.

A recurring practice we adopt is active listening. We have the privilege of being in close contact with our audience and this exchange provides us with important insights that help us understand what we can improve, as well as what we can create.

Before developing any product, we thoroughly understand the needs of the market and the public so that we can make the best proposal. We are recognized worldwide as one of the largest breweries in the world; however, we have explored other categories to meet the tastes and new habits of our consumers.

**A recurring practice we adopt is active listening. We have the privilege of being in close contact with our audience and this exchange provides us with important insights that help us understand what we can improve, as well as what we can create.**



Thanks to our ability to innovate and quickly respond to market changes, we have taken important steps in these last two years. We entered the wine world in 2020, with the Dante Robino winery, in Argentina, and delved into the world of ready-to-drink beverages such as Beats, Isla, and the newest release, Mikes.

**With this innovative consumer-centric mindset, Ambev's growth is based on five fronts:**



### **NEW FLAVORS AND GREATER ADDED VALUE** –

we listened to consumers and their demands and sought to generate value with our launches, as in the case of our regional beers, such as Magnífica, from Maranhão and Esmera, from Goiás.



### **CONVENIENCE FOR CONSUMERS** –

With the Zé Delivery platform, we offer consumers more convenience when buying their favorite drinks and side dishes.







**INNOVATION IN OUR CUSTOMER SERVICE**

- With the BEES platform, we transform and simplify the purchasing process for bars and restaurants.



**HEALTH AND WELL-BEING**

- We have invested in reducing the sugar content and expanding our non-alcoholic beverage portfolio. Natu, for instance, is our version of Guarana made with 100% natural ingredients. In Brazil, we launched Michelob Ultra, a light and refreshing beer that has 80% less carbohydrates than a regular beer, and For/Me, functional shots without preservatives and without added sugar with daily doses of vitamins, in three versions: to increase immunity (Enhance For/Me), to improve mood (Charge For/Me) and to assist in relaxation (Chill For/Me).



**BEVERAGES OF THE FUTURE**

- We continue to explore new opportunities within the wine segment, with the Dante Robino winery in Argentina and the #4LetterWordWine! brand in Canada. Also in Canada, we are expanding the Nutrl ready-to-drink beverage portfolio. In Brazil, the new arrivals in the year are Isla, a ready-to-drink beverage based on water, gin, and a touch of fruit, which is a hit in the United States, and Mike's, a refreshing blend of lemonade and vodka.





## BRAHMOSIDADE CONCEPT:

In 2020, after paying attention to the tastes of consumers, we launched Brahma Duplo Malte, a light, full-bodied beer with the creaminess that only a Brahma could have. Reinforcing this characteristic of the brand, in 2021 we launched the Brahmossidade concept, which has been employed with our audience in a very visual and sensory way.



PTo learn about our campaigns, visit:  
[\[https://www.brahma.com.br/brahmosidade\]](https://www.brahma.com.br/brahmosidade).



## OUR VALUES

With all this transformation, Ambev has directed its activities towards an increasingly collaborative universe, with a view to the entire ecosystem that ranges from providing a more humanized work environment and with equity in terms of perspectives, such as strengthening corporate governance, contributing to the development of the entire chain, and expanding the positive social and environmental impact.

## PURPOSE

**We dream big for a future with more reasons to cheers.**

## PRINCIPLES

### Our dream

1. **WE DREAM BIG.** We are building a company that grows profitably.

### Our people

2. **OUR PEOPLE ARE OUR STRENGTH.** Excellent people who are recognized and grow at the pace of their talent. Great talents deliver today and transform the future.
3. **WE SELECT, DEVELOP, AND RETAIN PEOPLE WHO CAN BE BETTER THAN US.** We are recognized for the diversity and delivery of our teams.





## OUR CULTURE

4. **WE ARE A COMPANY MADE UP OF OWNERS. OWNERS** who lead by example and take responsibility for results.
5. **WE ALWAYS SEEK BETTER RESULTS.** We lead change, take risks and learn from our mistakes.
6. **WE ARE GUIDED BY OUR CONSUMERS,** who will always be the source of our growth.
7. **WE SEEK TO SERVE WITH EXCELLENCE AND CREATE SOLID PARTNERSHIPS WITH OUR CUSTOMERS,** who connect us with each consumer.
8. **WE BELIEVE IN COMMON SENSE AND SIMPLICITY.** We operate with excellence and efficiency in everything we create, always guided by our customers and consumer.
9. **WE MANAGE THE RESOURCES AS OWNERS.** This is the only way to grow in a profitable and sustainable way.
10. **WE NEVER TAKE SHORTCUTS.** Integrity, hard work, quality and responsibility are essential to building our Company and our reputation.

## MISSION

To create strong, lasting bonds with consumers and customers, providing them with the best brands, products and services.



## ECOSYSTEM GRI 2-6

How we make a difference in our value chain and beyond.

- **PRODUCERS** 

We use the best ingredients and support local producers and their families for their production in a partnership regime. The production of local beers Magnífica, Nossa, Esmera, Legítima and Berrió, for instance, generate income for more than 8,600 people who harvest cassava and cashew and their entire value chain.

- **OUR PEOPLE** 

We are committed to the creativity and autonomy of our people. Diversity, empathy, learning, and entrepreneurship are at the heart of our recipe. In 2020, over 1.2 million hours of training were offered for 25,432 people in Brazil.

- **SUPPLIERS** 


It is our duty to support our suppliers so that they grow together with us. Therefore, in addition to the four global sustainability goals, we have a fifth one: our entrepreneurship platform, which seeks relationships, partnerships, inclusion, expansion, innovation, and development. Through this platform, we share our commitment to sustainability, encourage the development of local economies with the “Buy Local” initiative, and also offer development tools to thousands of suppliers in all the countries where we operate.

- **COMMUNITIES** 

We believe in connection and relationship. We are partners with the communities where we operate, respecting and supporting their culture and calling. Currently, VOA, our corporate volunteer program, encourages employees to mentor and share knowledge and experiences with social impact institutions. We also seek to support initiatives that bring education, drinking water, and socioeconomic development to the places where we operate.

- **CONSUMERS** 

We invest in promoting actions and platforms aimed at reducing the harmful use of alcoholic beverages, working to train consumers, share tools, and generate behavioral changes to promote smart drinking.

- **ECO-EFFICIENCY** 

We have a standardized management process aimed at reducing environmental impacts: lower water and energy consumption, with less emissions and waste. This process is replicated for all our operations.

- **NATURE** 

The Watersheds & Forests program works in the restoration and conservation of forests, soil, and riparian forests in priority areas to recharge springs and preserve the quality and availability of water in hydrographic watersheds in situations of high water stress.



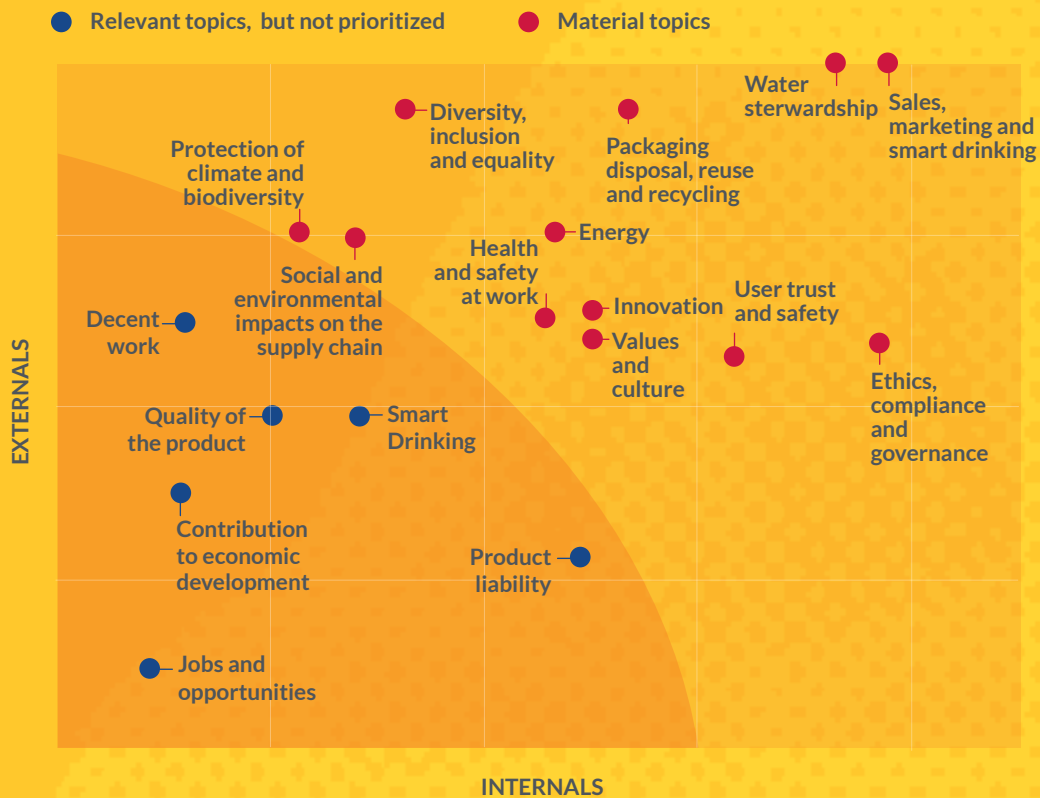
**ECOSYSTEM**  
**ambev**  
#BeyondLabels

## MATERIALITY GRI 2-26, 2-29, 3-1, 3-2

In 2021, Ambev updated its materiality matrix. The process consisted of analyzing global, sectoral, and thematic documents on the various aspects of sustainability and ESG management; opinion poll with the main stakeholders (employees, third parties, suppliers, shareholders, members of the Ambev ecosystem, third sector

representatives, journalists, influencers and customers); and in-depth interviews with leadership.

Based on the information collected, a list of the 12 main material topics was produced, matching the preferences of internal and external stakeholders, represented in the materiality matrix below:



### DESCRIPTION OF MATERIAL TOPICS

#### WATER STEWARDSHIP



Strategies, policies and programs to preserve water bodies, reduce consumption, increase reuse, and avoid conflicts related to water and/or its scarcity.

#### PACKAGING DISPOSAL, REUSE, AND RECYCLING



Attention to the disposal / reuse / recycling of packaging or materials originating from it.

#### VALUES AND CULTURE



Principles and beliefs aligned with Ambev's values and with the purpose we have in common for a future with more reasons to celebrate.

#### USER TRUST AND SAFETY



Ensuring a safe user experience throughout the entire process, from the use of apps to contact with delivery people.





**ETHICS, COMPLIANCE, AND GOVERNANCE**

Ensuring compliance with the rules in an ethical manner and applying the best governance practices, in accordance with the rules and in alignment with Ambev values.



**ENERGY**

Availability, stability, access, and eco-efficiency in energy use.



**HEALTH AND SAFETY AT WORK**

Ensuring healthy and safe working conditions for all employees at all stages of the process.



**RESPONSIBLE SALES, MARKETING AND CONSUMPTION**

Safe drinking of alcoholic beverages, prevention of harmful use or use by minors.



**DIVERSITY, INCLUSION, AND EQUALITY**

Development of an environment conducive to diversity, inclusion and belonging for the full range of identities and individual choices.



**INNOVATION**

Constant improvements in platforms, products, and services to face the competitive scenario of the industry.



**CLIMATE PROTECTION AND BIODIVERSITY**

Actions to prevent and mitigate climate change and preserve biodiversity, including actions for decarbonization and carbon neutrality.



**SOCIAL AND ENVIRONMENTAL IMPACTS ON THE SUPPLY CHAIN**

Promoting positive socio-environmental impacts in the supply chain; preventing/mitigating/reducing negative impacts occurring in the ingredient supply chain. Encouraging and valuing the reduction of negative impacts in the value chain.

**RELATION OF MATERIAL TOPICS WITH GRI CONTENT**

Topic	Average score
Sales, marketing and smart drinking	GRI 416-1, 416-2, 417-1
Water stewardship	GRI 303-1 a 303-5
Packaging disposal, reuse and recycling	GRI 301-2, 306-1 e 306-2
Diversity, inclusion and equality	GRI 405-1, 405-2
Social and environmental impacts on the supply chain	GRI 308-1, 414-1
Ethics, compliance and governance	GRI 2-27, 205-1, 205-3, 206-1, 307-1, 417-1, 419-1
Values and culture	GRI 2-22
User trust and safety	GRI 416-1, 416-2, 417-1, 418-1
Innovation	GRI 3-3
Health and safety at work	GRI 403-1 a 403-10 (except 403-6)
Energy	GRI 302-1 a 302-5
Protection of climate and biodiversity	GRI 304-1 a 304-4; 305-1 a 305-5

## CORPORATE GOVERNANCE

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17

AAmbev is a publicly traded company, with shares traded on B3 S.A. – Brasil, Bolsa, Balcão (B3) and ADRs traded in the United States, on the New York Stock Exchange (NYSE), being subject to the regulation of the Brazilian Securities and Exchange Commission (CVM) and the United States Securities & Exchange Commission (SEC). The Company is controlled by a group of shareholders comprising Interbrew International B.V. (IIBV), AmBrew S.à.r.l (AmBrew) – both subsidiaries of Anheuser-Busch InBev S.A./N.V. (AB InBev) – and by Fundação Antonio e Helena Zerrener (FAHZ) – National Charitable Institution.

Ambev's corporate governance is based on respect, transparency and the best market practices. The Company's main governance bodies are the General Shareholders' Meeting, the Board of Directors (with the support of its advisory committees, its Operations, Finance and Remuneration Committee and the Related Parties and

**Ambev's corporate governance is based on respect, transparency and the best market practices.**

Competitive Conduct Committee), the Executive Board and the Audit Committee. Additionally, the Company has committees to monitor specific topics, such as the ESG Committee, the Information Security and Data Protection Committee and the Ethics Committee, all composed of members of the Executive Board and senior leadership of the Company.

The General Shareholders' Meeting is the Company's highest body and has the power to elect the members of the Board of Directors, who will decide on the course of business, as well as the Audit Committee, responsible for overseeing the Company's management activities.

The Board of Directors is responsible for the strategic direction of the business and for ensuring that corporate values, ethics and culture are practiced and disseminated among employees. Currently, the Board of Directors is made up of 11 effective members (nine men and two women) and an alternate.

The members are appointed by the Company's controlling shareholders, based on culture, expertise and business knowledge, and are elected at the General Shareholders' Meeting for three-year terms, with the possibility of reelection. Among the 11 effective members of the Board of Directors, all are external members (that is, they do not hold executive positions in the Company) and three of them are independent directors, according to the independence criteria provided for in Ambev's bylaws and in line with market practice. The Board of Directors is jointly chaired by 2 (two) co-chairs, both of whom have the same prerogatives and attributions.

The Board of Directors must meet at least six times a year, and each quarter there must be at least one meeting, according to the annual calendar of meetings approved by the Board of Directors in the previous year, without excluding the convening of extraordinary meetings as needed.

The Company's bylaws and the Board of Directors' internal regulations provide that the directors, in the exercise of their powers, cannot vote and intervene in matters on which they have or represent a conflicting interest with the Company. To ensure greater independence and autonomy among the main governance bodies, it is the directors who appoint the members of the Executive Board and, as a result, they cannot [hold] executive positions. In addition, the positions of co-chairman of the Board of Directors and Chief Executive Officer of the Company cannot be held by the same person.

### **As part of its minimum agenda, the Board of Directors is updated annually on:**

1. people topics, including performance appraisals of the Board of Executive Officers, definition of goals, directors' succession plans and remuneration policy;
2. financial topics, including budget, annual and triennial strategic planning, capital structure, EBITDA analysis, quarterly profit and loss statements, investment operations, annual external audit plan and other activities of the Audit Committee and the Company's internal audit area;
3. financial and non-financial risk management and effectiveness of such risk management systems and internal controls;
4. sales and marketing results;
5. information on production, logistics and supplies;
6. the Company's technology and information security structure;
7. results and action plans on the international operations of the Company and its subsidiaries;
8. status of the Company's litigations and related provisions; and
9. performance of the Company's Compliance Program and other developments on the Company's corporate governance.

In order to complement and add to the discussions of the Board of Directors, the Bylaws allow for the creation of advisory committees, mostly composed of members of the Board of Directors, which are responsible for analyzing and discussing the matters defined as being within their jurisdiction, as well as the formulation of proposals and recommendations to be discussed by the Board of Directors.



## The following committees advise the Board of Directors:

### **OPERATIONS, FINANCE AND REMUNERATION COMMITTEE (COF):**

assists the Board of Directors in annual and triennial planning, in the compensation policy for managers and employees and in the definition of their performance goals, in mergers and acquisition opportunities and other relevant restructuring operations, in capital structure and cash flow, in compliance with the financial risk management policy, in the management of the Company's tax litigations, among other matters. Currently, this committee comprises four members of the Company's Board of Directors, all of whom serve a unified term of office of three years until the annual shareholders' meeting in 2023, with reelections being permitted.

**RELATED PARTIES AND COMPETITIVE CONDUCT COMMITTEE:** assists the Board of Directors in ensuring compliance with the rules regarding competitive conducts and operations with related parties, in line with the Company's Related Party Transactions Policy, ensuring proper governance in situations of conflict of interest in general with related parties, among other matters. Currently, this committee is composed of three members of the Company's Board of Directors (one of them independent) and two external members, all acting with a unified term of office of three years until the annual shareholders' meeting in 2023, reelection being permitted.

In both committees, the members are elected by the Board of Directors.

The Executive Board, in turn, is the body responsible for conducting our business and for presenting medium and long-term planning proposals to the Board of Directors. It currently comprises a Chief Executive Officer and 12 officers with specific designations (eleven men

and two women), all appointed by the Board of Directors for three-year terms, with the possibility of reelection.

## The Company also has the following non-statutory decision-making committees:

**ESG COMMITTEE:** a non-statutory deliberative body formed by the Vice Presidents of Finance and Investor Relations, People, Corporate Affairs, Procurement and Sustainability, Supply, and the Legal and Compliance area, in addition to the managers in the areas of corporate relations, supplies and sustainability, and legal and compliance. The committee meets quarterly and discusses the main projects in progress, the Company's ESG schedule, recent results, priorities and challenges.

**INFORMATION SECURITY AND DATA PROTECTION COMMITTEE:** responsible for ensuring compliance with laws and regulations related to Information Security and to Privacy and Personal Data Protection. Currently, it takes on the duties inherent to the Personal Data Processing Officer, established in article 41, § 2, of the LGPD - the Brazilian General Data Protection Law (Law No. 13,709/2018), being the representative of Ambev and its subsidiaries before the data subjects and the Brazilian National Data Protection Authority ("ANDP"). In addition, it is responsible for keeping up-to-date records of personal data processing activities, monitoring impact reports, internal policies and procedures related to information security incidents, data protection program management systems, in addition to acting on other issues relating to privacy, data protection and information security. This committee is made up of a multidisciplinary privacy governance group, comprising the Vice President for Legal & Compliance, the Vice President for Technology, Legal Officers and Chief Technology Officers.

**ETHICS COMMITTEE:** responsible for managing the Company's Compliance Program, as a custodian of the Code of Conduct and other internal policies, ensuring their efficacy and effectiveness. It is a non-statutory decision-making body formed by the Chief Executive Officer, the Vice President of Finance and Investor Relations, the Vice President of People and Management, the Vice President of the Legal and Compliance area and the Vice President of Corporate Relations, in addition to the managers of the Compliance area, acting as secretary to the meetings. The Compliance area, in turn, reports directly to the Legal and Compliance Vice President.

## MANAGEMENT REMUNERATION **GRI 2-18, 2-19, 2-20, 2-21**

Management remuneration (Board of Directors and Executive Board) adopts a high performance culture and is divided into a fixed component, aligned with the market average, and a variable component, associated with the sustainable growth of the Company and its affairs in the long term. For the year 2022, all members of the Executive Board now have targets directly linked to ESG indicators as a component of their variable remuneration. These goals are linked to circular economy, social impact projects, value creation for micro and small entrepreneurs, diversity, inclusion and governance.

The Board of Directors, its advisory committees and the Executive Board are evaluated on an annual basis based on results targets, in an attempt to stimulate and reward significant results through profit sharing and long-term incentives.

Finally, the Audit Committee is the permanent body responsible for inspecting management actions and for issuing opinions on the Company's financial statements, among other specific functions. Said body performs the functions of an audit committee for the purposes of the Sarbanes-Oxley Act of 2002, to the extent permitted by Brazilian law, including a member (Chairman of the Audit Committee) considered a financial expert in accordance with the definition of said regulation.

All members are external and do not participate in any other body of the Company. Its members are elected at the General Shareholders' Meeting for a term of office of one year, with the right to reelection. Under the terms of the applicable regulations, minority shareholders with a certain minimum interest in the Company's capital stock may nominate candidates to compose the Audit Committee. Currently, the body is composed of two effective members and two alternates appointed by the controlling shareholders and one effective member and one alternate appointed by the minority shareholder.



**The composition of Ambev's management bodies and Audit Committee is available at the link: [<https://ri.ambev.com.br/governancacorporativa/>]**



# SUSTAINABILITY GOVERNANCE

GRI 2-22, 2-23, 2-25

Generating shared value means contributing to the entire ecosystem that we maintain. In order to build a future with more reasons to celebrate, we are committed to working collaboratively with our stakeholders so that they may grow and develop together with us.

Learn more at:

<https://www.ambev.com.br/esg/>

Sustainability at Ambev is based on a strategic and multi-stakeholder vision for the creation of long-term value in line with a positive and transformative socio-environmental impact. Celebrating is our cause. Not just for today, but also tomorrow. To ensure a future with more reasons to celebrate, we always work in a sustainable way, considering the preservation of natural resources and care for people and our communities:

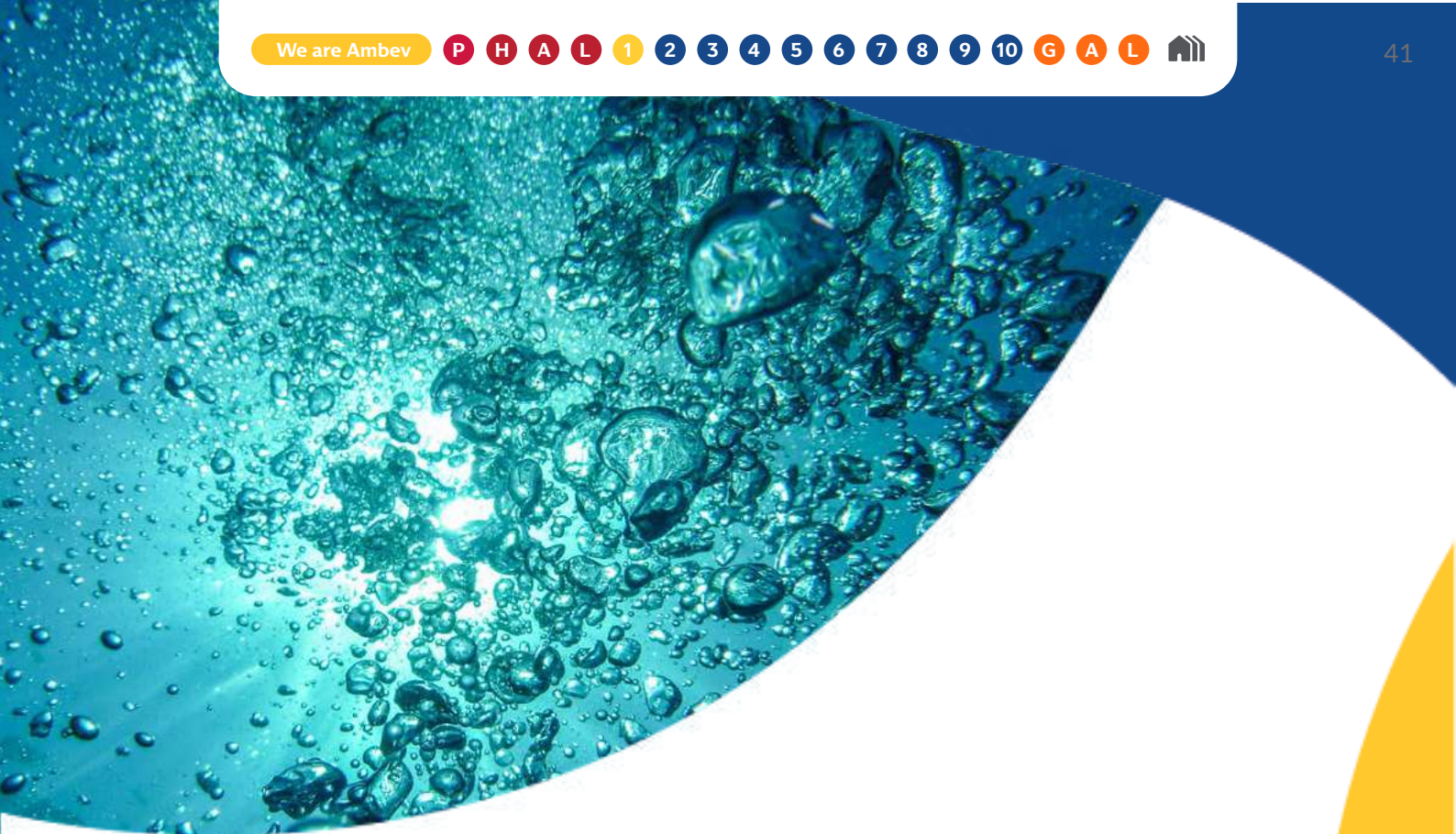
**Sustainability at Ambev is based on a strategic and multi-stakeholder vision for the creation of long-term value in line with a positive and transformative socio-environmental impact.**

suppliers, our people, partners, customers, and consumers.

With that, we wish to go further, generating a positive impact on society as a whole. This entire movement interacts with our sustainability goals, which must be achieved by 2025, presented below:

**Generating shared value means contributing to the entire ecosystem that we maintain.**





**CLIMATE ACTION**

100% of the electricity purchased by Ambev must come from renewable sources. In addition, we will reduce carbon emissions along our value chain by 25%.



**WATER STERWARDSHIP**

Measurably improve the availability and quality of water for 100% of our communities in areas of high water stress.



**SUSTAINABLE AGRICULTURE**

100% of the brewery's partner farmers must be trained, connected and financially structured to develop increasingly sustainable planting.



**CIRCULAR PACKAGING**

100% of products must be in returnable packaging or be mostly made from recycled content.



**ZERO PLASTIC POLLUTION**

Eliminate 100% of plastic pollution from our primary and secondary packaging, and distribution.



**ENTREPRENEURIAL ECOSYSTEM**

100% of our entrepreneurs must have access to the tools they need for their development.

## SUSTAINABILITY GOALS (2017)

### GRI 2-24

	BRAZIL	LAS	CAC	CANADA	AMBEV	Goal 2025	Status 2021
WATER ADM.	<b>Watersheds and Forests</b> (High-risk sites under implementation, as per statute 7 Steps3)						
	100%	75%	100%	-	<b>92%</b>	100%	<b>Better</b>
	<b>AMA</b> (Number of people benefited)						
	339,000	-	-	-	<b>339,000</b>	1,000,000	<b>Better</b>
CLIMATE ACTION	<b>Renewable energy</b> (% of total contracted electricity)						
	90.0%	90.2%	16.4%	33.2%	<b>84.2%</b>	100.0%	<b>Better</b>
	<b>GHG Emission - Intensity (kg CO<sub>2</sub>e/Hl)</b> (CO <sub>2</sub> emission reduction % vs baseline (2017); Scopes 1, 2 and 3)						
	4.6%	21.8%	55.3%	-5.9%	<b>12.1%</b>	25.0%	<b>Better</b>
CIRCULAR PACKAGING	<b>Glass</b> (% of used glass that has been recycled)						
	48.9%	38.1%	53.2%	34.8%	<b>45.2%</b>	≥ 50.1%	<b>In progress</b>
	<b>Aluminum</b> (% of used aluminum that has been recycled)						
	75.4%	74.4%	47.1%	69.5%	<b>74.3%</b>	≥ 50.1%	<b>Better</b>
	<b>Plastic (PET)</b> (% of used plastic that has been recycled)						
	22.1%	7.6%	15.0%	0.0%	<b>17.2%</b>	≥ 50.1%	<b>Worse</b>
	<b>Commitment Ref. Plastic</b>						
	31.2%	-	-	-	<b>31.2%</b>	100.0%	<b>In progress</b>
SUSTAINABLE AGRICULTURE	<b>Qualified Producers</b>						
	60.0%	76.0%	-	-	<b>70.0%</b>	100.0%	<b>Better</b>
	<b>Connected producers</b>						
	78.0%	88.0%	-	-	<b>84.0%</b>	100.0%	<b>Better</b>
	<b>Producers with financial power</b>						
	69.0%	100.0%	-	-	<b>88.0%</b>	100.0%	<b>Better</b>

The baseline year of the goals is 2017



**In parallel with the development of our internal goals, since 2018 we have mapped our main business-related work fronts to improve the direction of our operations.**

In parallel with the development of our internal goals, since 2018 we have mapped our main business-related work fronts to improve the direction of our operations. The main themes relate to sustainability goals and the Sustainable Development Goals (SDGs), which are: Water, Circular Packaging, Sustainable Agriculture, Climate

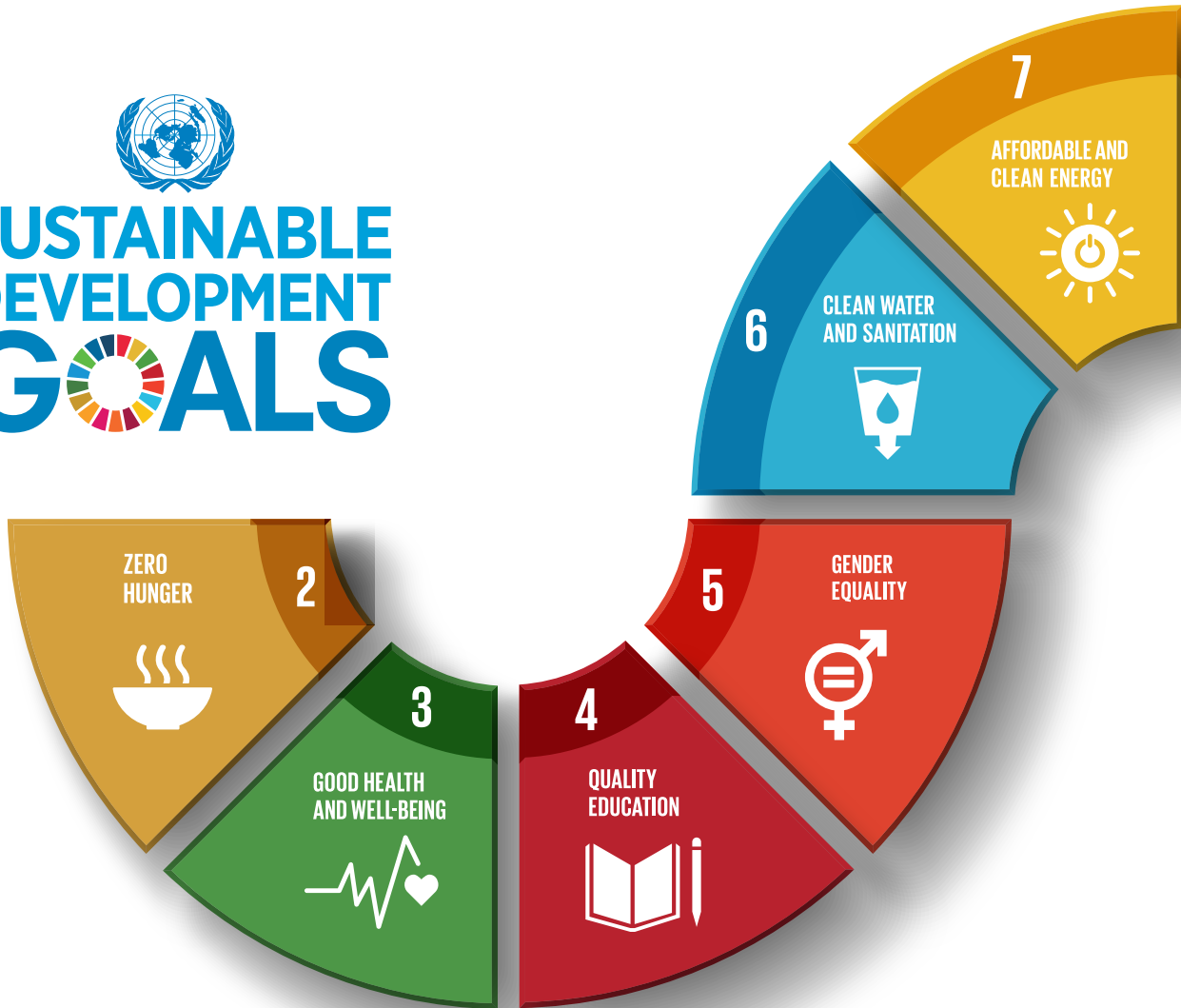
Change, Entrepreneurship, and Smart drinking. All topics are traversed by the Company's most valuable capital, which makes Ambev work at all: people.

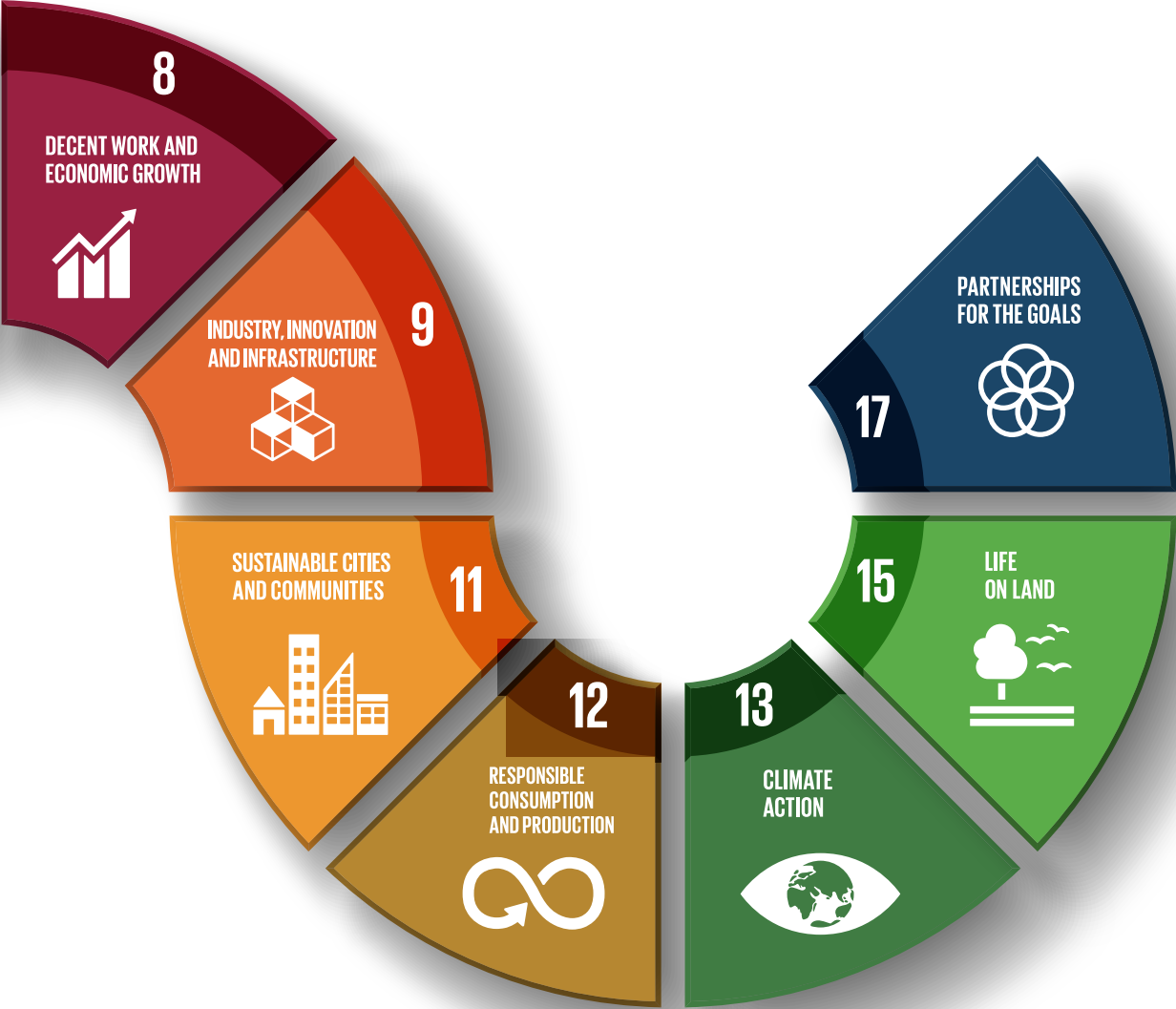
Thirteen of the 17 SDGs are directly or indirectly incorporated into Ambev's business strategy and operations: 2, 3, 4, 5, 6, 7, 8, 9, 11, 12, 13, 15 and 17.





# SUSTAINABLE DEVELOPMENT GOALS





Chapter

# 02

- 47 Portfolio
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- 53 Raw material
- 55 Circular packaging
- 65 Logistics

# PRO DUCTS AND SERVICES VICES



## PORTFOLIO GRI 2-6

We are experts in making drinks for over two decades and delighting different types of tastebuds with the world's leading brands. On our [website](#), you can browse the interactive map of the brands and check out our portfolio.

### Beers



### Chopes



### Mixed drinks



### Soft drinks and juices



### Isotonic and energy



### Water and teas





**Spaten** – Created in 1397, the Spaten brewery arrives in the country showing that expertise, quality and flavor go hand in hand to always remain current and surprising, whether in Munich or, now, in Brazil. With the Munich Helles style, Spaten has a strong flavor, but it can win over not only those who do not give up a striking beer, but also those who are used to lighter beers.



**Michelob Ultra** – With only 79 calories, 80% less carbohydrates than other beers (when compared to the average carbohydrate content of the ten best-selling beers in Brazil - in terms of turnover-, according to the Nielsen consulting base for 2020 and according to the nutritional information disclosed by the brands themselves) and an alcohol content of 3.5%, Michelob Ultra arrives in Brazil without losing its flavor and freshness, being an option for moderation. Made for people who want to lead a more balanced life and enjoy every moment.



**Toda Nossa** – With entirely Brazilian ingredients, Toda Nossa beer is a pale ale, the result of a collaborative project in Santa Catarina, which stimulated the production of national hops, an ingredient that is normally imported from cold countries such as New Zealand.



**Colorado Orgânica** – As a fruit beer made from cambuci, this is Ambev's first organic beer launched in Brazil. With a slightly acidic and extremely aromatic character, cambuci is a typical fruit of the Atlantic Forest and gives the beer citrus and herbal notes.





**Quilmes Doble Malta** – Inspired by the success of Brahma Duplo Malte, our Argentine beer now has a fuller version, made with two types of malt and cereal notes, which give it a slightly sweet touch and balance its bitterness, in addition to providing a thicker beer head.



**Isla** – A ready-to-drink beverage, light, refreshing and tasty, made with gin, sparkling water and a natural touch of fruit, Isla has only 99 calories and 4% alcohol. It is available in versions with peach and passion fruit flavors; Sicilian lemon and ginger; and lychee and pomegranate.



**For/Me** – With a natural footprint, no artificial preservatives and no added sugar, For/Me meets a demand from consumers who combine self-care with practicality. Its functional shots are produced with daily doses of vitamins for three purposes: to increase immunity (Enhance For/Me), to improve mood (Charge For/Me) and to help with relaxation (Chill For/Me).



**Beefeater Gin & Tonic** – The most awarded London gin in the world has teamed up with Tonic Antarctica and launched this innovative ready-to-drink beverage. Created by a team of mixologists, Beefeater G&T by Tónica Antarctica was inspired by the drink's original recipe and has the perfect dose of these two drinks, all with a unique touch of orange and Sicilian lemon. The packaging features thermochromic ink technology, which makes the Tonic seal on the can change color when the drink reaches the ideal temperature for consumption.

**Patagonia Sendero Sur, the first certified organic beer in Argentina launched in 2020 as a special edition, has joined our portfolio.**

## LAS

### Chile

- Cusqueña Quinoa
- Becker Doble Malta
- Stella Artois 0.0

### Bolivia

- Agua Somos
- Calibres RGB 235 (paceña, huari, ducal)
- Huari Causa
- Huari Chocolate

### Paraguay

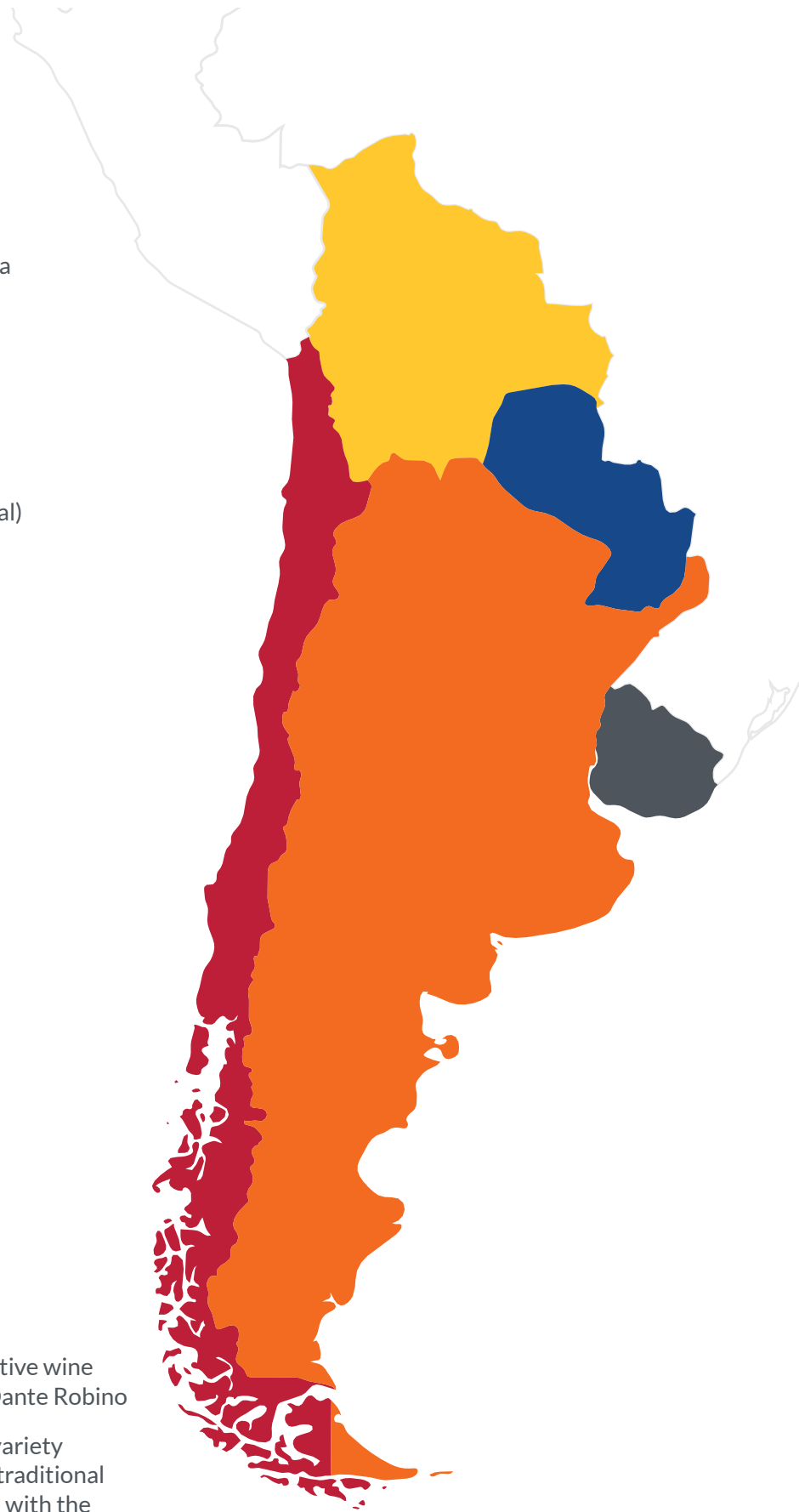
- Brahma pomelo
- Pilsen extra
- Bud 66 brave
- Skol 310cc
- Skol litro

### Argentina

- Stella Artois 0.0
- Quilmes 0.0
- Michelob Ultra
- Goose Island
- Isidra

### Uruguay

- Vodka Sernova
- Tregua, a collaborative wine between Bodega Dante Robino
- Cerro Chapeau, a variety that combines the traditional Argentine bonarda with the classic Uruguayan tannat.



## PROCESSES

Our production process has contributed to Ambev's development for over 20 years. Voyager Plant Optimization (VPO) drives efficiency in factories and allows us to meet targets to reduce environmental impacts, ensuring quality and safety in the day-to-day operations of industrial plants. We also constantly invest in the modernization and improvement of production process controls and we share the best management practices between the units.

Seven pillars regulate the day-to-day operations, they are: People, Management, Logistics, Maintenance, Environment, Quality and Safety. Internal audits are also carried out and the financial procedures undergo continuous evaluations.

Two other systems complement the management of our units: Sales Process Optimization (SPO), focused on improving the quality of sales and customer service; and Distribution Process Optimization (DPO), which guarantees quality and sustainable results in distribution.





## RAW MATERIAL

GRI 3-3 (301)

**The beauty of producing beer is in the creativity of the brewers who combine different ingredients, proportions and processing methods. That's what makes each beer unique, with specific intensities, textures and flavors.**

This process begins with the selection of ingredients, which can range from more intense malts, roasted malts, cereals and the type of hops, as well as bolder fruits, roots and spices. It is in the maturation stage that the rounding of the aroma and flavor of the beer takes place. But until a final recipe is reached, many tests are carried out in search of the ideal flavor.

And in the midst of all this alchemy, Ambev has invested in the launch of regional beers that value the ingredient and the culture of the region, and reach the market with a more affordable price, in addition to having fostered the production of guarana since the 1970s. Below are some of the ingredients that make up our range of local beers:

### WATER

We cannot talk about raw materials without talking about water, which is, by far, Ambev's main input. Our water use reduction target for production is 2.5 liters for every liter of beverage produced. However, for our operations in areas with high water stress, this challenge is even greater, with only 2 liters of water for each liter produced by 2025. In 2020, we managed to reduce consumption per liter of beer produced by 4.7%, compared to 2019, anticipating the water efficiency goal set for 2025. As a result, we reached an average of 2.4 liters of water for each liter of beer produced. And, in 2021, water consumption remained below this average.

**More information in the Planet chapter, on page 122.**

### BRAZILIAN HOPS

Usually imported from countries with cold climates, such as the Czech Republic, Germany and New Zealand, but now also produced nationally, Brazilian hops are developed from a collaborative project in Santa Catarina, which has encouraged this production and led us to create the TodaNossa beer. It is entirely produced with Santa Catarina hops, barley malt, and yeasts. The initiative brought together the local government, the Lohn Bier microbrewery, researchers, malters, brewers and hop and barley producers, contributing to the development of local agriculture. The Chinook, Cascade, Comet and Nugget varieties are produced. At the end of 2021, the project was expanded to Ribeirão Preto, in São Paulo, in partnership with the agritech company Silver Hops.

**And in the midst of all this alchemy, Ambev has invested in the launch of regional beers that value the ingredient and the culture of the region.**

## MAIZE



Chicha Taquiña, a typical drink from the Cochabamba region of Bolivia, has maize as its main ingredient. The Company has committed to purchase more than 14,000 tons of maize from 2,000 farming families by 2023, contributing to local socioeconomic development.

## CASHEW



In Piauí, Berrió beer, launched in 2020, is produced with cashew, a typical fruit of the region and impacts more than 800 farming families in the municipalities of Monsenhor Hipólito, Francisco Santos, Pio IX, Canto do Buriti and Campo Grande do Piauí.

**And, outside the brewing universe, Guaraná Antarctica, whose fruit is produced in Maués, in Amazonas, made the city internationally.**

## CASSAVA



Cassava, also known as “mandioca”, “aipim” or “cassava”, is the main ingredient of local beers Nossa, Magnífica, Esmera and Legítima, respectively from the states of Pernambuco, Maranhão, Goiás and Ceará. More than 8,300 people are impacted by the use of this ingredient, which is considered a bold decision. As a result, we have unique flavors that foster identity and socioeconomic development.

## GUARANA



And, outside the brewing universe, Guaraná Antarctica, whose fruit is produced in Maués, in Amazonas, made the city internationally known as the birthplace of guarana and placed the town's economy revolving around the product. The family farming project developed in the region since 1971 is completely manual, involving more than a thousand families and is part of Ambev's Sustainable Agriculture objectives.

## CIRCULAR PACKAGING GRI 3-3 (306)

We are constantly looking for innovative ways to extend the life of our packaging, increasing its returnability and recycled content rates, to ensure it is recovered and reused.

One of Ambev's major milestones is the pioneering aspect of the circularity of the Guaraná Antarctica PET bottle. Currently, they are entirely produced with 100% recycled resin from other recycled bottles. Today, with our innovative processes, the Guaraná Antarctica bottle is produced with 70% less energy and 20% less water compared to the one employed using virgin resin.

Our glass factory in Rio de Janeiro is currently one of the largest recyclers of broken glass in Latin America. More than 50% of the raw material used comes from shards collected in partnerships with reverse logistics companies and cooperatives, in addition to Ambev's own breweries, helping in the process of recycling glass and its reuse in the production of new bottles. This project also allows Ambev to reduce its energy use by 35%.

The factory also carries out the treatment and purification of the gases generated in the oven and removes up to 99.95% of pollutants. By 2025, we will operate a new glass factory, this time in Paraná, which will serve brands such as Stella Artois, Beck's and Spaten.

Ambev also operates the first can plant in a beverage industry in Brazil. The Fábrica de Latas (Can Factory), as it is called, is located in Sete Lagoas (MG) and has a production capacity of 1.5 billion aluminum cans per year. In 2021, adding cans and lids, production amounted to 4.3 billion.



**Today, with our innovative processes, the Guaraná Antarctica bottle is produced with 70% less energy and 20% less water compared to the one employed using virgin resin.**

In 2017, alongside Coca-Cola, we co-founded the Reciclar pelo Brasil program, aimed at structuring cooperatives and present in more than 1,000 municipalities. The idea was to combine efforts and investments, which were already being made by each of the companies, to optimize and maximize the value generated by the program. Today, there are already more than 11 participating companies.

The initiative is to regularize, improve and professionalize the work of cooperatives and associations of recyclable material collectors. The goals are increase the amount of recycled waste and improve the collectors and cooperatives' income.



## INITIATIVES AND PARTNERSHIPS

To expand the returnable culture, we are seeking and testing new solutions that take into account transport and storage, while offering more convenience to points of sale and consumers. The collection of returnable packaging is also carried out by our Zé Delivery platform, without any need for the consumer to attend a brick and mortar store, with discounts on the purchase of new products when returning the post-consumption container.

We are advancing in more projects, with the support of partners and with a boost in terms of entrepreneurship. Among these partnerships, the following stand out:

The launch, at the end of 2018, of a project that collects disposable glass at points of sale where the drink is consumed, such as bars and restaurants, together with the startup Green Mining. In addition to bars and restaurants, the project was also expanded to supermarkets, with voluntary glass delivery points, in a partnership with Pão de Açúcar. There are more than 50 collection points.

**We are advancing in more projects, with the support of partners and with a boost in terms of entrepreneurship.**

We also entered into a partnership with the YouGreen cooperative for the installation of two Pontos Verdes, in São Paulo, encouraging the culture of recycling and the conversion of these materials into income generation. The project, developed by the cooperative, aims to facilitate access for people who find their source of income in recycling, through direct purchases, without intermediaries.

The partnership with Coletando Soluções seeks to contribute to the generation of income and expansion of adherence to selective collection, with mobile service.





Anyone who wants to collaborate with the initiative can dispose of their waste, generating their own income through the digital bank account. Ambev currently sponsors two hubs in the city of São Paulo.

Together with Instituto Muda, we are enabling selective collection and environmental education about glass in more than 100 residential condominiums in São Paulo.

Together with Triciclo, Colgate-Palmolive and Suzano, we launched a waste collection and recycling project, using the automated Drop 'n' Go system known as Deixaki. Tricoins are generated for users, that is, credits that are

**Through the Recycle 100+ program in the Dominican Republic, we collected**

**5.5 mi**  
kilograms of PET  
for reuse.

converted into discounts for public transport fares, cell phone recharges, discounts at bookstores, among other benefits for customers who dispose of waste correctly.

Through the Recycle 100+ program in the Dominican Republic, we collected 5.5 million kilograms of PET for reuse. We also opened 25 voluntary points to collect plastic, in partnership with the Municipality of the National District and we partnered with 10 hotels in the region to collect the plastic used by establishments.





**Over the years, we have increasingly sought to promote initiatives that generate a truly positive socio-environmental impact for society**



## GOAL

Over the years, we have increasingly sought to promote initiatives that generate a truly positive socio-environmental impact for society, such as actions aimed at the circular economy. That's why, in 2018, we set ambitious sustainability goals for 2025. Among them, we aim to ensure that 100% of our products use returnable packaging or are made mostly of recycled material. To this end, we increased the use of recycled content and continued to encourage the use of returnable packaging.

However, in 2021, due to the covid-19 pandemic, there was an increase in the challenges in local and global supply chain, added to a compelling event in one of Brazil's resin suppliers, that led to a greater difficulty in recycled resin availability. We have been searching options and alternatives to supply this need, actively participating in the process, aiming to increase recycling value chain resilience, having already seen results since 4Q21 and early 2022, even reaching results above 40% in January 2022.

**Volume of our production in Brazil made from recycled material in 2021 compared to 2020:**

	2020	2021	Variation	Goal 2025
Aluminum	75.0%	75.4%	0.4%	≥50.1%
PET	45.0%	22.1%	-58.9%	≥50.1%
Glass	47.7%	48.9%	-3.5%	≥50.1%



## ECO SCORE

Influenced by the desire to prioritize materials with the lowest impact in our production, we created the Eco Score, an internal tool that estimates a unique environmental impact index for each of our product packaging.

The score goes from 0 to 100, calculated using performance indicators that are environmentally relevant and fit our sustainability goals for 2025: use of recycled material, returnability, greenhouse gas emissions, plastic pollution, packaging weight, and material recycling rate.

In addition to the individual scores for each product, the annualized Score is also calculated, based on the sales volume of each SKU, the stock keeping unit.

## Returnable bottles generate up to five times less CO<sub>2</sub> than single-use bottles.

With this new tool, we hope to be able to better address the environmental impact of our packaging. This is because Eco Score allows us to assist, lead and prioritize the creation of innovations in a way that is consistent with our sustainability goals, in addition to analyzing and improving existing packaging and prioritizing projects on the subject.

The tool's methodology was developed in partnership with Instituto de Embalagens in 2020 and in 2021 Bureau Veritas audited and evaluated the tool.





## Corona: Protect Paradise

**To make the population and tourists aware of the importance of recycling, Corona installed collection stations in two Brazilian earthly havens.**

To make the population and tourists aware of the importance of recycling, Corona installed collection stations in two Brazilian earthly havens: Fernando de Noronha (PE) and Trancoso (BA). Each station, called Protect Paradise, has a 12 meter long container. They run on solar energy and are prepared to capture items that would otherwise be discarded.

## ZERO PLASTIC POLLUTION BY 2025

Ambev will eliminate plastic from packaging by 2025. The statement is ambitious, but it is a commitment established locally to address this issue in the company.

### THE WORK IS BEING CONDUCTED ON THREE MAIN FRONTS:

#### 1. ELIMINATION AND REPLACEMENT

Non-essential plastics in our chain are already being eliminated and replaced by other materials. In addition, we are always reviewing other products in our portfolio and identifying new opportunities for disposal, replacement and packaging redesign. For instance, the canned version of AMA water.



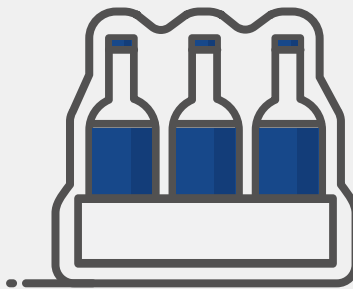
### See where the plastic is in our packaging



#### Primary packaging

Those involving the product/liquid.

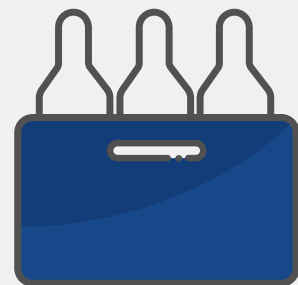
Example: Guarana bottle.



#### Secondary packaging

Those involving the primary packaging to facilitate transport.

Ex: protection of beer packs.



#### Distribution

Plastic materials used in logistics.

Ex: storage to take the beer to the bars.





In 2021, we had two important launches on this front: in Skol, we made an unprecedented package in Brazil, which reduces 70% of the plastic in packaging. In this pilot, the cans are glued together and can be carried by a strap attached directly

to them. And with Corona, we introduced the first can pack in Brazil that uses the Keel Clip technology, a solution that reduces the amount of cardboard. It is the most sustainable version launched, to date, on the market.

## 2. RETURNABLE AND RECYCLED PACKAGING

We are increasing the amount of packaging produced with recycled materials and studying the expansion of the use of returnable packaging.

See what we are doing in practice:

### GUARANA ANTÁRTICA BOTTLE:

**100% of the production** is already made with **recycled material**.



### AMA WATER PACKAGING:

**we already use recycled shrink** (plastic that groups several units together, forming a pack) and we are expanding to other products.



### OUR BOTTLE RACKS:

**Are made with 100% recycled content.**



### 3. INNOVATION AND PARTNERSHIPS

We unite even more with our partners to achieve the goals set and we keep looking for people in order to change the world. We foster our ecosystem in search of new technologies, and making more partnerships with startups, universities, NGOs, recycling cooperatives to find new paths together.

We continue as members of the Plastic Circularity Network, a Brazilian initiative in favor of the circular economy that brings together more than 60 companies in favor of this demand. In partnership with Valfilm, we started a pilot that tested the application of enzymes in the production of plastic that allow the material, when discarded, to have an accelerated degradation without generating microplastics.

And we started our pilot with growPack, a startup in our Accelerator 100+ program, to connect even more innovation to structural change in the future of packaging. The startup has developed an innovative technology that uses lignin and cellulose as an alternative to plastic. This regenerative technology also emits less CO<sub>2</sub> compared to the cardboard manufacturing process normally used. The process is mechanical, without the use of chemical additives. With agricultural reuse, the startup creates the biomaterial that, in addition to ensuring usability, is compostable and recyclable. The solution and technology is being tested on our Colorado brand packaging (learn more in the box below).

The startup Deink, on the other hand, has brought the technology that removes ink from shrinks, the plastic that goes around cans and bottles, enabling their recycling and contributing to an increase in recycled content.



#### KEEL CLIP

packaging with an innovative concept, where the cans are joined by a sheet of cardboard at the top of the pack, replacing the use of plastic.



#### SNAP PACK

packaging that reduces 70% of secondary plastic when using cans glued together. It has a handle attached between the cans for easy transport.

Our entire  
**#ZeroPoluiçãoPlástica**  
 trajectory can be followed  
 on the portal: <https://www.ambev.com.br/plasticos/>



### GROWPACK

replacement of plastic packaging with a biomaterial composed of agricultural waste, such as corn husks. The production of this package consumes 80% less water than a cardboard package, reduces carbon dioxide (CO<sub>2</sub>) emissions by 50% and saves 25% of electricity.

### OUR FIRST COMPOSTABLE PACKAGING

In partnership with the growPack startup, Colorado Brewery brought to the market, in 2021, a sustainable packaging solution produced with agricultural reuse, 100% mechanical and without the use of chemicals. This new offering can be discarded in a completely compostable way or recycled along the paper chain.

To create the new packaging, Ambev bet on a biomaterial that has a completely sustainable life cycle and consumes 80% less water in production. In addition, the new solution reduces carbon dioxide (CO<sub>2</sub>) emissions by 50% and saves 25% of electricity compared to paperboard.

The novelty was launched in a limited edition, exclusive to the 350 ml Sleek can, from the Colorado Ribeirão Lager line.

**The production of this package consumes 80% less water than a cardboard package.**



## LOGISTICS

To optimize delivery routes, serve points of sale faster and help drivers improve transport allocation, reducing the emission of polluting gases, we use the TecLog tool, which optimizes operations, analyzing data to offer the best solutions for drivers.

Through the Collaborative Project, or Shared Fleet, in which the company and partners come together to eliminate the empty stretch of transport for their products, the so-called empty mile, we managed to generate more sustainability in the logistics process.

In 2021, we also started to include new modes of transport. The company has improved the way it delivers to the market. For example, in the last year, around 40% of deliveries were made with vans and motorcycles, which serve customers better because they generate more agility in the logistics process.

In addition to the modal complement, the company started to rent small warehouses, close to high-demand urban centers, to support large distribution centers that are normally located about 15 to 20 km away. With the shortened distance, it was possible to ensure faster deliveries and reduce emissions.

The process starts with trucks supplying these support warehouses, but it is vans and motorcycles that are in charge of delivering orders to points of sale. In the Osasco region alone, in São Paulo, four units were opened.

**Through the Collaborative Project, or Shared Fleet, in which the company and partners come together to eliminate the empty stretch of transport for their products, the so-called empty mile, we managed to generate more sustainability in the logistics process.**



Chapter

# 03

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# INNO VATION

## INNOVATION STRATEGY

Innovation is the ability to develop products and services that quickly and efficiently meet a demand, promoting significant change. It is this concept that we are incorporating at Ambev: we increasingly want to make sustainable contributions to our audiences and the entire ecosystem in which we operate, converging towards a reduction in our impact on the environment.

We can define the year 2021 for Ambev in one word: digitization. We continue to update our entire technological architecture and our ERP system, which interconnects all the Company's data and processes in a more flexible, modern and agile model. As everything becomes online, all areas are impacted: commercial, financial, logistics, etc. The changes also affect our business partners, who from 2022 will be able to pay in an extended way and use PIX.

In terms of logistics, our challenge was to use the full capacity of the truck to make more assertive deliveries to multiple bars

**We continue to update our entire technological architecture and our ERP system.**

and restaurants, but we needed a system that would aggregate information from all orders; from the production available to be delivered; and that would predict the best route, generating energy efficiency and consequently





reducing the emission of polluting gases. The digitization process brings these improvements and directly impacts our business partners and consumers.

All of this is only possible thanks to the innovation process that started internally, with our employees and leaders. Over the last few years, we have built a whole cultural change that is reflected in the way we work and what structure we provide so that our employees are encouraged to develop their potential

[Learn more about our initiatives in the People chapter on page 100.](#)

After all, if we want to innovate, this has to happen first within Company walls.

All this movement makes us become a platform company and not just a beverage company. But, to go further, we have been

**Over the last few years, we have built a whole cultural change that is reflected in the way we work and what structure we provide so that our employees are encouraged to develop their potential.**

looking for partners who want to join us in this endeavor. We don't know everything, but we also don't need to know everything because we believe that the key to a better world lies in collaboration and the exchange of learning.

## Who helps us innovate

**Our Centro de Inovação e Tecnologia Cervejeira (Center for Innovation and Brewing Technology) (CIT), located in Rio de Janeiro, helps us bring more innovation to our stakeholders.**

We also have Ambev Tech, based in Santa Catarina, which focuses on the development of knowledge and technology that helps us

create solutions that transform the areas of sales and logistics.

At Cervejaria do Futuro, located in Guarulhos (SP), we have technology so that consumers can develop their own beer. Modern and highly technological systems have control wings, which contribute to a more in-depth monitoring of production, in addition to having data that increase efficiency and sustainability by monitoring each stage. It is even possible to predict the final quality of the beer and adjust variables to optimize environmental issues, such as the emission of gases from the machines and preventing accidents.

## DIGITAL PLATFORMS

**Two digital platforms are directly related to the transformation process in Ambev's business and are the result of a change in consumer behavior.**

Through them, we were able to demonstrate our ability to accelerate projects that were triggered and had great capacity to generate benefits for customers and consumers:

### 1. ZÉ DELIVERY:

Created in 2016, it received a boom in terms of access in 2020 due to the pandemic. Social isolation caused restaurants and bars to suffer dips in face-to-face service. That's when we started to expand Zé Delivery, which connects consumers to bars and restaurants in the region so that they can receive cold drinks in the comfort of their homes within an hour.

Present in more than 200 cities, the platform started to incorporate, in 2021, all direct-to-consumer services (Pit Stop, Chopp Brahma Express, Empório da Cerveja, Autonomous Cooler and Semper em Casa) in the same structure, bringing more convenience to the consumer.

### 2. BEES:

The points of sale underwent a major revolution with the launch of the BEES platform. We are getting closer and closer to our retail customers by offering an agile and accessible shopping experience. In addition to improving their sales performance through suggestions based on the establishment and product profile, the platform already concentrates more than 70% of Ambev's active customers.

In a few clicks, the retailer receives most of the products that will renew its stock at the door of their establishment and can even add to their shopping cart other items that go beyond drinks, such as grocery products, sweets, and hygiene and cleaning products. There are more than 350 items available for purchase. 15 more countries, in addition to Brazil, also use this technology.



## MEET VIZI

Residents of condominiums in São Paulo now have a 24-hour convenience service in their condominiums with Vizi, a new venture by Zé Delivery and part of our B2C (Business to Consumer) ecosystem. To use it, just download the Vizi App, available for Android and Apple, scan the QR Code to unlock the fridge door, choose the products and there you go. The refrigerators have an intelligent system that identifies what has been removed so that it can automatically charge the consumer's credit card.

**Residents of condominiums in São Paulo now have a 24-hour convenience service in their condominiums with Vizi**

Condos can request the Vizi service through the website: [vizibr.com](http://vizibr.com).





## RELATIONSHIP WITH STARTUPS

We are always looking for synergies that can join forces with us in search of a future with more reasons to celebrate. In this sense, maintaining a close relationship with startups is essential so that we can take important steps, with smart and business-friendly solutions. Many Ambev projects are developed in partnership with startups in several areas, such as health and safety, energy efficiency and circular packaging, for example.

One of the fronts in this regard is the Accelerator 100+, which was developed to find innovative solutions for today's main socio-environmental challenges and also help to achieve our goals regarding this topic for 2025.

In the 3rd edition of the program in Brazil, in partnership with the Plataforma Parceiros pela Amazônia (PPA) and Quintessa, the challenges are focused on six main pillars: water stewardship, sustainable agriculture, climate action, circular packaging, entrepreneurial ecosystem and biodiversity conservation in the Amazon. Twenty startups were selected to be part of this program's class.

Throughout all editions of the program, more than 60 startups were accelerated and BRL 15,000,000 were invested. The acceleration program is part of a global initiative by Ambev and has the institutional support of the United Nations Global Compact, in line with its Sustainable Development Goals (SDGs).

**We are always looking for synergies that can join forces with us in search of a future with more reasons to celebrate.**



The second group of Accelerator 100+ had 18 startups participating. The DemoDay was held in March 2021, online, and featured 7 finalist startups that presented socio-environmental solutions to investors and market experts.

Watch at  
<https://youtu.be/EASeq2dvcdw>

Ambev's units in Paraguay, Chile and Bolivia also opened Accelerator classes in 2021.

To boost the startup environment around the company, we created the Founders Community, a community that brings together startups that are suppliers of Ambev and alumni of our innovation programs. The community already has more than 90 members and its goal is to promote business development through Ambev's ecosystem of connections and to create a support environment for these entrepreneurs.



**+ 60**  
 startups were  
 accelerated

**R\$15 mi**  
 invested



**Ambev won the 100 Open Startups award, which recognizes the corporations that most practice open innovation with Startups, and for the second consecutive year it was elected the company that most encourages startups to develop, by the Startups Awards.**

Complementing this, we renewed the partnership with Associação Brasileira de Startups, the main Brazilian entity in the segment, with the purpose of strengthening and fostering the innovation scenario in the country. In addition, we created ALE – Ambev Líderes de Ecosystema, a leadership program currently formed by 19 people from 17 states in Brazil and which aims to enhance the connections of leaders of entrepreneurial communities in the startup ecosystem.

**In order to be in continuous contact with the ecosystem, we maintain a website where any startup can sign up to talk to Ambev, at any time of the year, regardless of the program calendar. The registration page is at: <https://www.ambev.com.br/startups>.**

Expanding Ambev's connection with the startup world, in 2021 we launched the Além Program, which is helping us to create new digital business models and new products in partnership with startups, in a win-win model.

<https://www.ambev.com.br/alem>

In one year of the program, two editions were carried out, contemplating 13 startups selected to carry out pilots. The participating startups, from different business verticals, were: Bold, BioLinker, Carambola, DiverSSA, Méliuz, Niduu, NSports, PixForce, Squid, SporTI, Tissuelabs, Vitamine-se, and Zumpy. In all, Ambev invested more than BRL 1.4 million in pilots through this program.

By opening the doors to co-create with startups, we multiply the benefits for both sides. In one of the pilots at Além, for example, SporTI joined our team to structure the Fusion Capudo Cup, a competition for the Free Fire video game, which mixed sports management technology with brand experience. In 90 hours of registration, the championship registered

more than 7 thousand entries from 892 cities across Brazil.

### MORE PROGRAMS:

**FEMALE SCALE:** In partnership with Distrito, one of the main innovation hubs in the country, and B2Mamy, a business accelerator founded by women, Ambev co-created the program for accelerating startups founded by women, developing 50 participating startups. During the program, 11 mentors from Ambev helped the women entrepreneurs in exchange rounds.

**DESAFIO GOLAÇO:** Alongside ArenaHub, a hub for sports startups, Ambev's sports team created a startup development program to solve pains in the sports and entertainment industry. There were 16 startups, from various areas, that took part in the program.

**ENDEAVOR CORPORATE HUB:** Ambev's non-alcoholic beverage team, together with the ZX Ventures beverage fund, worked with Endeavor, one of the main support networks for entrepreneurs in the world, to seek scale-ups - more mature startups - and develop partnerships focused on the new beverage portfolio.

## INTRAPRENEURSHIP

In 2021, we seek to develop innovations not only in partnership with startups, but also by supporting our people, awakening the innovative potential within the company. Lahbs Box is an intrapreneurship program that aims to decentralize innovation and make it come from everywhere.

The focus of the program is innovation. More than creating products, we want to qualify, train, mentor and develop the company in order to decentralize innovation across all teams and personnel. In 2021, more than 440 people participated in the initiative and nine projects were implemented by the end of the year.



In 2021

**+440**

people participated in the initiative and nine projects were implemented by the end of the year



Chapter

# 04

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# BUSI NESS

## ETHICAL BUSINESS GRI 2-27, 3-3(205), 3-3(419)

**Ethics and integrity are fundamental pillars for us to work with consistency and responsibility both internally, with our teams, and with the external public: business partners, investors, customers, consumers and society as a whole.**

Ambev does not tolerate acts of corruption practiced by its own employees or by its business partners and service providers. To ensure an environment of integrity in our daily lives, Ambev frequently discloses the importance of taking on an ethical conduct in business and establishes codes, policies and internal procedures guided by high standards of business ethics that stipulate rules to be complied with by all parties involved. The

main internal policies adopted by Ambev are: the Code of Conduct, the Anti-Corruption Policy, the Respect Policy, the Competitive Compliance Policy, the Global Supply Responsibility Policy and the Human Rights Policy. All these documents are available for access on our website and can be consulted by anyone. Find out, below, general information about our main work fronts related to ethics and integrity:



## ETHICS AND COMPLIANCE GRI 205-2

### COMMUNICATIONS AND TRAINING

In addition to the internal policies and procedures that guide our daily activities, Ambev has a communication and training plan on ethics, compliance and anti-corruption rules, which is defined and updated by the Ethics & Compliance team. Training is applied annually to employees, including members of the Executive Board, and is duly updated so that they are always in line with the main ethical business standards. In addition, upon joining Ambev, every new employee undergoes training on the subject.

Communications related to ethics and integrity are carried out by e-mail, posters, webinars and institutional videos, and are provided for in an annual plan so that they are disclosed frequently. In addition, to seek an even stronger engagement of employees with ethical conduct, Ambev annually promotes the “Ethics Week”, which includes chats, training, questions and communications related to the topic. Due to the restrictions caused by the Covid-19 pandemic, with many activities being carried out remotely (in the “home office” format), the 2020 and 2021 editions were carried out online. The 2021 edition featured webinars on ethics and business, respect in the professional environment and on digital transformation and the challenges of data privacy, in addition to other topics. The event was attended by more than 3,000 employees of Companhia Ambev – including several members of senior management, who reinforced the importance of Ethics in commercial relations.

**Ambev employees have an online channel, managed by the Ethics & Compliance team, to answer questions about topics related to ethics and integrity, called the Compliance Channel. In 2021, 773 questions were opened on this channel. For the sending of complaints related to possible misconduct, Ambev has an ombudsman channel open to internal and external audiences.**





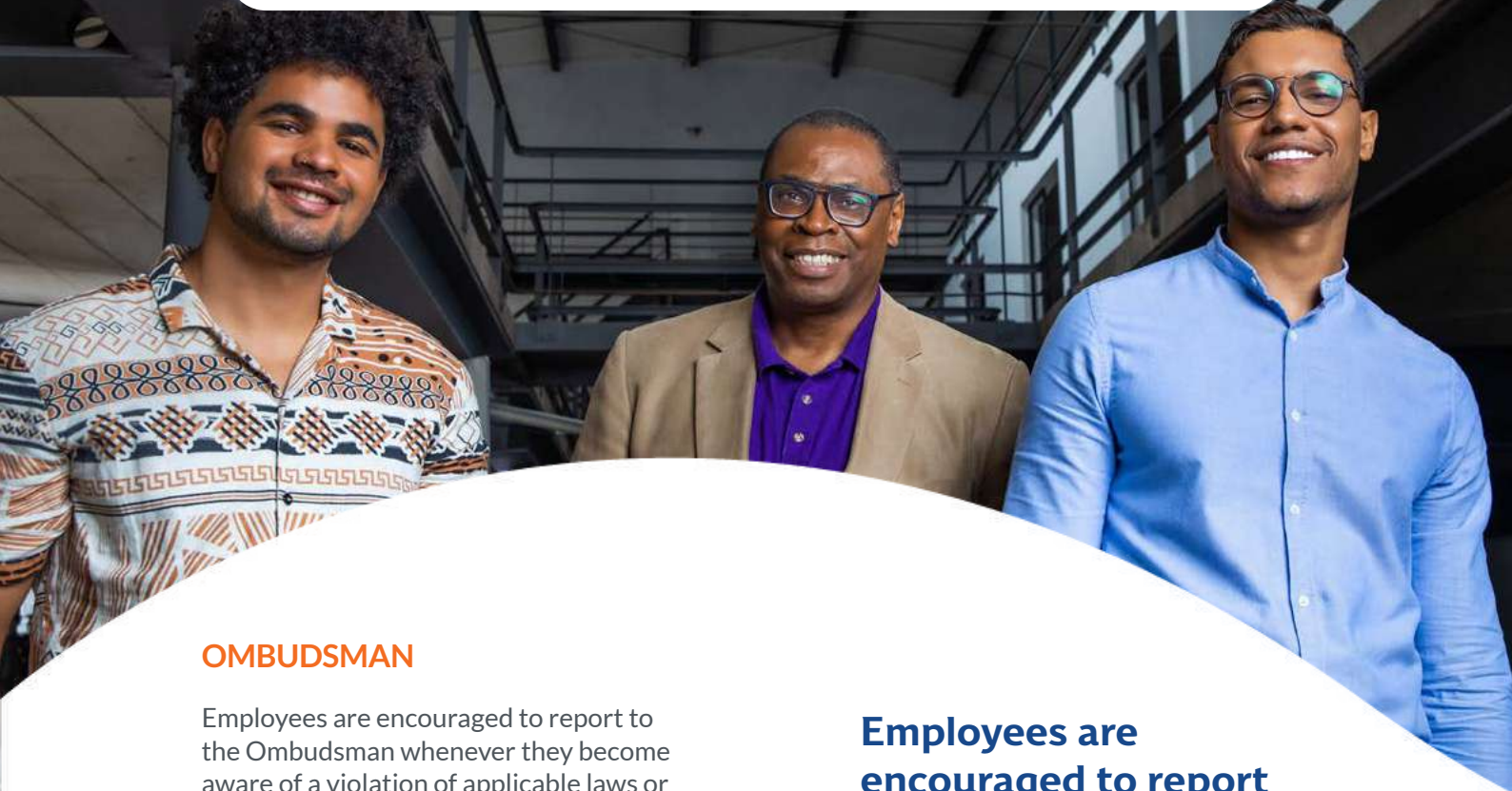
## RELATIONSHIP WITH THE GOVERNMENT

The participation of Ambev employees in political activities is subject to internal rules which impose limitations on the use of the Company's name in political campaigns and for making donations. In this sense, Ambev does not maintain any relationship with organizations, parties or political agents, and expressly prohibits electoral donations with its resources or on its behalf.

Also, donations to public entities and non-profit institutions are previously analyzed by the Ethics & Compliance area, can only be made by issuing a tax document in the name of the entity that will receive the donation and must be correctly registered, as defined in the Anti-Corruption Policy. To ensure the effectiveness of these flows, the Company has internal control items related to the topic and establishes shared goals between the business areas and the Ethics & Compliance area.

**The Code of Conduct, the Anti-Corruption Policy and other internal policies establish rules that must be followed by its employees in their relationship with the government, which must always be guided by ethics, integrity and transparency in all circumstances and communications.**





## OMBUDSMAN

Employees are encouraged to report to the Ombudsman whenever they become aware of a violation of applicable laws or regulations, our Code of Conduct or other Ambev policies – such as the Respect Policy – or when there is a violation of the Company’s ethical standards.

Anyone – inside or outside the Company – can make a complaint to the Ombudsman anonymously, with approximately 60% of the complaints received in 2021 being made anonymously. Also, good faith whistleblowers are free from any threat or retaliation for having made reports to the Ombudsman.

The Ethics & Compliance team is responsible for receiving and investigating complaints regarding any type of ethical deviation - from reports of non-compliance with corporate standards to cases of harassment, discrimination and corruption, and in 2021, approximately 2500 complaints were investigated and addressed.

**Employees are encouraged to report to the Ombudsman whenever they become aware of a violation of applicable laws or regulations, our Code of Conduct or other Ambev policies – such as the Respect Policy – or when there is a violation of the Company’s ethical standards.**

**Ambev’s Ombudsman channel in Brazil is managed by specialized third-party companies and complaints are confidential and can be made by calling 0800-725-0011 or through the website <http://www.ouvidoriaambev.com.br>.**

## USE OF TECHNOLOGY

To help detect and prevent possible acts of fraud and corruption in its operations, Ambev has a global big data technology tool that manages Compliance risks using data from management systems – such as financial and

accounting – as well as risk indicators to analyze transactions and the parties involved. This tool relies on artificial intelligence providing an increasingly intelligent risk assignment through machine learning.

## RISK MANAGEMENT

The risks to which Ambev is subject are mapped and divided into five categories: strategic, operational, regulatory and legal, financial and image.

Annually, the Company revisits its risk matrix and implements the necessary adjustments. To reinforce this monitoring, unlikely risks are also monitored.

Risk management is the responsibility of the Board of Directors (which, when necessary, may request advice from the Operations, Finance and Remuneration Committee) and Ambev's Executive Board.

[LEARN ABOUT AMBEV'S RISK MANAGEMENT POLICY](#)



**We monitored 849 bills** in the National Congress. Of these, **56** are priority.

At the state and municipal levels, **WE monitor 1,123 bills** and **91** of these are priority.

**We spend BRL 945,660.00 annually** with the consulting firms Patri, Monitor Legislativo, V-Tracker, Poder 360, and Torabit. Regarding associations, there are **nine entities** with an annual contribution of **BRL 3,812,607.00**



**In 2021, expenses with our relgov and taxes team, both part of the corporate relations department, amounted to BRL 5,036,386.87.**

This number does not include expenses with benefits, bonuses and distribution of profits/dividends, nor are we considering the vice presidents of the area.



## SUPPLIERS

GRI 3-3(308), 3-3(414), 308-1, 308-2, 414-1, 414-2

As part of the Company's risk management, we have adopted integrity procedures regarding our suppliers and service providers, which include: (i) all partners must receive a copy and respect the applicable rules established in Ambev's Code of Conduct; (ii) the performance, by the Ethics and Compliance team, of a risk-based selection of suppliers to carry out a compliance due diligence on a partner (such procedures include, for instance, verifying sanction lists, analyzing media items related to possible cases of corruption or of an environmental nature, etc.); and (iii) filling out an anti-corruption questionnaire, in which the partner must declare that they are aware of and compliant with Ambev's applicable internal policies and procedures. In 2021, 3567 due diligence proceedings were carried out.

Depending on the degree of risk involved, Ambev can carry out actions with the partner, from anti-corruption compliance training, to sharing good practices and information on environmental topics, encouraging them to adhere to the same sustainable practices. All suppliers receive the Company's policies upon registration.

The contracts signed by Ambev with its partners contain specific clauses regarding the respect of applicable laws and regulations, including anti-corruption laws. The breach of these clauses by a certain partner may imply the breach of contract by Ambev.

In 2021, the Company and a competitor company received a notice from the Ministry of Labor, as customers of a transport company investigated and charged with human rights violations committed in relation to 23 foreign employees, found in allegedly degrading and working conditions that were not compliant with Brazilian legislation (article 444 of Decree-Law No. 5,452 and art. 2-C of Law No. 7,998).

Despite the fact that the Company did not have any involvement with the investigated facts or any legal basis for the attempt to hold Ambev accountable, based on the knowledge of the facts, we immediately adopted measures to ensure that these workers received all the necessary support, as well as to have the transport company pay all applicable monies and labor indemnities.

Said transport company operated on spot contracts and without exclusivity or operation dedicated to the Company, representing, at that time, less than 1% of our transport contracts. Since the facts narrated were in disagreement with the contractual conditions and labor parameters expressly established by Ambev, its failure to comply with the Company's policies and the Agreement was duly addressed contractually.

Ambev is challenging its subpoena in the case in the competent spheres and, after the episode, we are strengthening our audit processes and our monitoring of metrics to identify irregularities in people management.



## COMPETITIVE CONDUCT

GRI 3-3(206), 206-1

The Company has an extensive Competition Compliance Program, which is guided by a specific Competition Compliance policy. To ensure and supervise its application, the Company has experts in Competition Law in the Legal Department, Ethics & Compliance and the Related Parties and Competition Conduct Committee.

In practice, in addition to the daily review of the Company's commercial practices, various actions are carried out every year with the objective of informing, training and raising the awareness of the Company's employees in relation to the importance of competition rules.

It is incumbent upon the Legal and Ethics Departments to conduct specific risk analyses on the Company's practices and businesses, especially new initiatives that may be developed whenever they involve topics that may be sensitive to competition.

The Related Parties and Competitive Conduct Committee, in turn, periodically monitors and evaluates the Company's business practices, as well as those of its Related Parties, and guides the performance of the Legal and Ethics & Compliance Departments in relation to such topics and reviews the Company's competition policies.

Any suspected violations of the Competition Compliance rules must be investigated by the Ethics & Compliance team, under the supervision of the Ethics Committee and the Related Parties and Competition Conduct Committee.

**In addition to the daily review of the Company's commercial practices, various actions are carried out every year with the objective of informing, training and raising the awareness of the Company's employees.**



## DATA GRI 3-3(418), 418-1

# PROTECTION

Ambev's commercial activities require the processing of a large volume of personal data of employees, distributors, customers, consumers and partners, especially in recent years as a result of the Company's digital transformation.

As a result, the Company has acted to invest heavily in safeguards related to privacy and data protection, as well as related to information security. For comparison purposes, from 2020 to 2021, the Company significantly increased the number of employees working with information security and privacy and protection of personal data.

With that, the Company became more agile in correcting failures in its systems and networks, as well as being even more efficient in resolving requests from data subjects, reducing the average time for resolving requests by more than 100% regarding information security

The Company is also investing in training on data protection and information security. In 2021, 95% of the entire team working with technology was trained, as well as approximately 50 training sessions specifically related to privacy and protection of personal data were carried out.

The personal data processing activities carried out by Ambev are based on the General Data Protection Law (LGPD), which came into force in Brazil in 2020, and the General Data Protection Regulation (GDPR), of the European Union, as

applicable. A multidisciplinary privacy governance group, comprising several members of the Company's leadership in the Legal, Compliance and Technology areas, makes up the Information Security and Data Protection Committee, which is the body responsible for dealing with this issue in the Company, carrying out its management through a specific system and reporting metrics to Ambev's senior leadership.

Additionally, the Company's Board of Directors is informed, at least once a year, about aspects involving information security. The Board is composed of one (1) member who has professional expertise in such matters, who has knowledge of issues related to data protection, as well as matters related to Data Leakage Incidents and Information Security Incident Response Plans.

Ambev's digital platforms receive a global certification audit and the data storage bases of Zé Delivery and other businesses linked to Zé Company have specific control rules to prohibit access and use by individuals under the age of 18.

As in previous years, Ambev conducts this issue through its Digital Ethics team, supported by Ambev Tech's CyberSec and Data Protection Team. The conduct is guided by a model that translates the principles of local legislation on privacy and protection of personal data into actions divided into the pillars of governance, communication and training, legal requirements and policies.



## TAXES **GRI 103-2, 103-3, 207-1, 207-2, 207-3**

The tax governance of Ambev and its subsidiaries is composed of a structure that involves the Board of Directors and the final areas of the Company, being carried out jointly and integrated by the financial, legal and tax areas. **GRI 207-1, 207-2**

The financial area is responsible for the Company's tax compliance, with around 130 people dedicated exclusively to fulfilling the main and ancillary obligations assigned by Brazilian legislation to taxpayers. Tax compliance includes the verification processes, delivery of ancillary obligations, accounting and tax compliance and compliance with inspections, in addition to the technology areas that support the systemic changes required to maintain compliance. The analysis of the Company's tax procedures and their implementation can also be mentioned as one of the roles of the financial area.

The legal area is dedicated to the management of tax litigation, consulting and validation of tax practices, interpretation and application of tax legislation, while the tax team assists in the preparation of internal studies and dialogue with external stakeholders.

Ambev's tax management seeks to promote technical studies, analyses and advice to the Company's management, advising on the management of tax risks, defining tax guidelines to be adopted by the company and its subsidiaries.

The financial, legal and tax areas assess potential tax risks related to the Company's activities, considering the tax environment in which it operates, specially the complex Brazilian tax system and court position in relation to the matters under analysis. Its performance and guidelines are structured in the periodic review of positions and

**In addition to internal management, the Company's Management believes it has an important economic and social role and is dedicated, through studies and technical subsidies, to interact with associations and other stakeholders.**

are supported by the technical analysis of renowned legal advisors specialized in the matter, with the purpose of always applying and executing the interpretation of Brazilian tax law that believes is more accurate in light of the applicable Brazilian tax system.

Additionally, the areas dedicated to tax governance advise the Operations, Finance and Remuneration Committee, providing the necessary subsidies for their management and monitoring activities, which are regularly monitored by the Board of Directors, in its position of executive management supervision body for the Company.

In addition to internal management, the Company's Management believes it has an important economic and social role and is dedicated, through studies and technical subsidies, to interact with associations and other stakeholders to ensure a simpler and fairer tax environment, always striving for a positive impact to the entire production chain and the Brazilian society.

The performance of all areas involved in Ambev's tax management is guided by the best tax practices at the national and international level, guided by the principles of ethics and transparency. In this sense, Ambev remains attentive to global trends on the subject, such as those spearheaded by the Organization for Economic Cooperation and Development (OECD), and in accordance with their enforcement in Brazil, based on laws issued by the legislative power and tax authorities, especially those related to tax transparency, through the provision of information on its operational activities and corporate control.

Our performance values the regular compliance with tax laws and principles, adopting a reasonable interpretation of the applicable law based on its purpose, always having tax transparency as a priority, providing in a complete and precise manner the information necessary for a proper and good management.

Ambev fits into the highest categories of taxpayers within the parameters of compliance and adherence to main and ancillary tax obligations, prioritizing the correct calculation and payment of taxes due in the jurisdictions it operates. Since it is a multinational company currently present in different jurisdictions, it has an on-site technical team specialized in governing legislation, including the economic guidelines of the countries in which it operates. .

**It also invests in the constant improvement and development of efficient, digital processes that are less exposed to risks, training and technology.**

All information on taxes paid by the Company is presented in the financial statements published annually (for more information, see the published Financial Statements).

In addition, the Company's policies are observed, which bind the conduct of all its employees without distinction.

Considering the tax environment to which it is subject and specially the complexity of the Brazilian tax law, the management of Ambev's tax litigation if made focused on the faithful application of the best interpretation of tax law, supported by renowned legal advisors. All tax management is monitored on a regular basis by the Operations, Finance and Remuneration Committee and by the Board of Directors.

The Company also undergoes an annual audit process conducted by an external and independent company, that aims to audit the reports on tax risks management to ensure the proper accounting registers.

It also invests in the constant improvement and development of efficient, digital processes that are less exposed to risks, training and technology to ensure excellence on the management of tax compliance through all the business chain.

### GRI 207-3

In addition to internal practices, Ambev adopts a collaborative approach with associations representing the sector and associations dedicated to the study of tax issues, actively participating in technical debates with the purpose of reducing the complexity of tax system, increasing legal stability and simplifying the tax system, contributing to a fair tax environment positively impacting Brazilian society as a whole. The table below highlights some of these associations and groups in which the Company is currently active:

- Applied Tax Studies Group - GETAP
- Tax Citizenship Center - CciF
- Brazilian Association of Bars and Restaurants – Abrasel
- Federation of Industries of the State of Rio de Janeiro – Firjan
- Brazilian Association of Publicly-Held Companies – Abrasca
- Union of Municipal Employees of Caxias do Sul – Sindicerv
- Federation of Industries of the State of São Paulo – Fiesp
- National Confederation of Industry - CNI
- Brazilian Association of Soft Drinks and Non-Alcoholic Beverages -ABIR
- Brazilian Food Industry Association - ABIA

Also, in 2021, Ambev was elected as one of the representatives of the industry sector in the compliance program instituted by the Federal Revenue - CONFIA Program - whose objective is to improve the relationship between the Tax Authorities and the taxpayer. This participation demonstrates the Company's commitment to promoting the debate on legal stability, tax transparency, reducing litigation and improving the Brazilian business environment, based on successful international experiences, as is the case in several OECD member countries.



## FINANCIAL PERFORMANCE GRI 3-3(201)

Despite unprecedented cost increases, we ended 2021 with record revenue performance, a step change in volumes thanks to market share gains, and adjusted EBITDA back to double-digit growth and above pre-pandemic levels.

We had a solid change in volume levels, stimulated by a stronger portfolio and focused on expanding technology platforms to meet the needs of our customers and consumers.

The year 2021 marked another phase of this transformation journey to which we are committed. And even with the unstable scenario caused by the pandemic, we did not lose the consolidated commercial rhythm in the second half of 2020 and fulfilled our main ambitions for the year:

- the highest volume performance ever recorded, was 15 million hectoliters vs 2020, 17 million hectoliters vs 2019 and over 8 million hectoliters above 2014, the highest so far;
- Adjusted EBITDA growth of 10.9% and above 2019 in nominal terms, excluding tax credits in Brazil.

**The year 2021 marked another phase of this transformation journey to which we are committed. And even with the unstable scenario caused by the pandemic, we did not lose the consolidated commercial rhythm in the second half of 2020 and fulfilled our main ambitions for the year.**



## GRI 201-1

Ambev R\$ million	2020	Scope	Currency Translation	IAS 29 9M Impact	Organic Growth	2021	% As Reported	% Organic
Volume ('000 hl)	165,797.9	6.5			14,563.7	180,368.1	8.8%	8.8%
Net revenue	58,379.0	9.7	657.4		13,808.2	72,854.3	24.8%	23.7%
Net revenue/hl (R\$)	352.1	0.0	3.6		48.1	403.9	14.7%	13.7%
COGS	(27,066.1)	(5.8)	(315.9)		(8,272.0)	(35,659.7)	31.8%	30.6%
COGS/hl (R\$)	(163.2)	(0.0)	(1.8)		(32.7)	(197.7)	21.1%	20.0%
COGS excl. deprec. & amort.	(24,089.1)	(5.2)	(320.4)		(7,933.5)	(32,348.1)	34.3%	32.9%
COGS/hl excl. deprec. & amort. (R\$)	(145.3)	(0.0)	(1.8)		(32.3)	(179.3)	23.4%	22.2%
<b>Gross profit</b>	<b>31,312.9</b>	<b>3.9</b>	<b>341.6</b>		<b>5,536.2</b>	<b>37,194.6</b>	<b>18.8%</b>	<b>17.7%</b>
% Gross margin	53.6%					51.1%	-250 bps	-260 bps
SG&A excl. deprec. & amort.	(15,377.8)	(22.2)	(208.4)		(4,152.2)	(19,760.6)	28.5%	27.0%
SG&A deprec. & amort.	(2,190.3)		(10.1)		115.3	(2,085.1)	-4.8%	-5.3%
SG&A total	(17,568.1)	(22.2)	(218.5)		(4,036.9)	(21,845.6)	24.3%	23.0%
Other operating income/(expenses)	2,679.4	(945.0)	(1.7)		391.4	2,124.1	-20.7%	70.1%
<b>Normalized Operating Profit</b>	<b>16,424.2</b>	<b>(963.3)</b>	<b>121.4</b>		<b>1,890.7</b>	<b>17,473.0</b>	<b>6.4%</b>	<b>13.2%</b>
% Normalized Operating Profit margin	28.1%					24.0%	-410 bps	-210 bps
Exceptional items above EBITDA	(452.0)		6.0		53.2	(392.8)	-13.1%	-11.8%
Net finance results	(2,434.4)					(3,205.4)	31.7%	
Share of results of joint ventures	(43.3)					(115.7)	167.3%	
Income tax expense	(1,762.5)					(636.6)	-63.9%	
<b>Profit</b>	<b>11,731.9</b>					<b>13,122.6</b>	<b>11.9%</b>	
<b>Attributable to Ambev holders</b>	<b>11,379.4</b>					<b>12,671.0</b>	<b>11.4%</b>	
Attributable to non-controlling interests	352.5					451.6	28.1%	
<b>Normalized profit</b>	<b>12,104.3</b>					<b>13,472.3</b>	<b>11.3%</b>	
<b>Attributable to Ambev holders</b>	<b>11,745.1</b>					<b>13,019.0</b>	<b>10.8%</b>	
<b>Attributable to Ambev holders</b>	<b>21,591.5</b>	<b>(962.6)</b>	<b>127.0</b>		<b>2,113.9</b>	<b>22,869.7</b>	<b>5.9%</b>	<b>10.9%</b>
% Normalized EBITDA margin	37.0%					31.4%	-560 bps	-350 bps

The financial and operating information, unless otherwise indicated, is presented in nominal reais, in accordance with the criteria of the international financial reporting standards (IFRS), and must be read jointly with the financial reports for the year ended December 31, 2020, filed with the CVM and submitted to the SEC. In this report, we segregate the impact of the organic result of scope changes and exchange rate differences. Scope changes represent the impact of asset acquisitions and sales, the start or end of activities or the transfer of activities between segments, year-on-year changes in accounting estimates and other assumptions that management does not consider part of business performance. Unless otherwise specified, percentage variations in the document are organic and adjusted in nature. Whenever used in this report, the term “adjusted” refers to performance measures (EBITDA, EBIT, Net Income, EPS) before non-recurring items. Non-recurring items are income or expenses that do not occur in the normal course of the Company’s activities. These are presented separately, given their importance for understanding the Company’s performance due to their nature or magnitude. Adjusted measures are additional measures used by Management, and should not replace measures calculated in accordance with IFRS as indicators of the Company’s performance. Comparisons, unless otherwise specified, refer to the profit and loss statement for the year 2019. Sums may not match due to rounding.

The entities covered by our financial statements are:

- **BRASIL**, comprising the production and sale of beers, soft drinks and non-alcoholic and non-carbonated beverages;
- **CENTRAL AMERICA AND THE CARIBBEAN (“CAC”)**, comprising our direct operations in the Dominican Republic, Cuba, Saint Vincent, Dominica, Antigua, Guatemala (which also supplies El Salvador, Honduras and Nicaragua), Barbados and Panama;
- **LATIN AMERICA SOUTH (“LAS”)**, comprising our beer, soft drink and non-alcoholic and non-carbonated beverage operations in Argentina, Bolivia and Uruguay, in addition to the production and sale of beer in Chile and Paraguay; and
- **CANADA**, with the production and sale of beers and a portfolio of mixed beverage and cider brands, including exports to the United States of America:

**Total volume (organic)** - Our international operations grew 6.8% in volume in 4Q21: Latin America South (“LAS”) +8.7%, Canada +4.3% and Central America and the Caribbean (“CAC”) +2.5%. Beer in Brazil decreased by 3.1%, impacted by a weak industry and difficult comparison basis in 4Q20. NAB Brazil grew 1.9%.

**Net revenue (organic)** - Driven by growth in net revenue per hectoliter (“NOR/hl”) of 15.2% in 4Q21. Net revenue grew in all markets: Beer in Brazil +5.9%, NAB in Brazil +13.9%, LAS2 +42.9%, CAC +18.9% and Canada +8.1%.

**Adjusted EBITDA (organic)** - Adjusted EBITDA decreased in 4Q21, due to the



impact of exchange rates, commodity prices and higher selling, general and administrative (SG&A) expenses, which were mainly affected by higher provisions for variable compensation.

**Adjusted income** - Adjusted income decreased 44.6% against BRL 7,008.0 million in 4Q20, mainly due to non-recurring tax credits in 2020. In 2021, adjusted profit totaled BRL 13,472.3

million against BRL 12,104.3 million in 2020 (+11.3%).

**Cash flow from operating activities** - Cash generation from operating activities increased 40.5% compared to BRL 8,393.6 million in 4Q20. In 2021, cash flow from operating activities totaled BRL 22,901.0 million compared to BRL 18,855.8 million in 2020 (+21.5%).

### Financial highlights - Ambev consolidated

R\$ million	4Q20	4Q21	% Reported	% Organic	2020	2021	% As Reported	% Organic
<b>Volume ('000 hl)</b>	50,942.0	51,374.9	0.8%	0.8%	165,797.9	180,368.1	8.8%	8.8%
<b>Net Revenue</b>	18,556.6	22,010.8	18.6%	16.2%	58,379.0	72,854.3	24.8%	23.7%
<b>Gross profit</b>	10,358.7	11,514.8	11.2%	8.7%	31,312.9	37,194.6	18.8%	17.7%
<b>% gross margin</b>	55.8%	52.3%	-350 bps	-360 bps	53.6%	51.1%	-250 bps	-260 bps
<b>Normalized EBITDA</b>	8,937.2	6,784.4	-24.1%	-1.7%	21,591.5	22,869.7	5.9%	10.9%
<b>% Normalized EBITDA margin</b>	48.2%	30.8%	-1740 bps	-570 bps	37.0%	31.4%	-560 bps	-350 bps
<b>Profit</b>	6,890.4	3,747.0	-45.6%		11,731.9	13,122.6	11.9%	
<b>Normalized profit</b>	7,008.0	3,885.1	-44.6%		12,104.3	13,472.3	11.3%	
<b>EPS (R\$/ shares)</b>	0.43	0.23	-46.9%		0.72	0.81	11.3%	
<b>Normalized EPS (R\$/ shares)</b>	0.44	0.24	-45.7%		0.75	0.83	10.8%	

Note: The earnings per share calculation is based on shares outstanding (total existing shares excluding treasury shares).

Chapter

# 05

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# PART NER SHIPS

## HOW WE CONNECT WITH CUSTOMERS

Ambev maintains a close and transparent relationship with its customers of different profiles and sizes, which include: warehouses, bakeries, snack bars, kiosks, gyms, bars, mini-markets, convenience stores, franchises and consumers, among others. The company also provides four communication channels, which are divided by types of demand, they are:

- **TECHNICAL ASSISTANCE CENTER (CAT)** – exclusively for requests for maintenance in lending facilities, such as refrigerators, beer coolers and postmix. In 2021, 252 thousand calls were made.
- **CUSTOMER SERVICE (SAC)** – means of contact for consumers to ask questions, seek information and make critiques or suggestions. In 2021, 42 thousand contacts were received.
- **RETAIL CUSTOMER SERVICE (SAV)** – focused on after-sales demands from customers, such as requesting payment terms, order status, product exchanges, etc. In 2021, there were 1.9 thousand calls.
- **NET PROMOTE SCORE (NPS)** – metric that measures how much B2B customers and suppliers would recommend Ambev to other people and establishments similar to theirs. Through this survey, Ambev collects information about the reasons why customers become Ambev brand promoters, as well as opportunities to improve the customer experience. The results help the company to deliver a better level of service to customers and constantly evolve products and services for customers. In Brazil, 66% of suppliers would recommend the Company; 44% in Chile, Paraguay and Bolivia; 37% in Argentina and Uruguay; which represents 40% in the countries of South America.

**Ambev collects information about the reasons why customers become Ambev brand promoters**



## BEER LOVERS

In addition to tasting flavors, aromas and textures, the curiosities of the brewery universe are some of the topics that attract beer lovers. In our breweries in Ceará, Minas Gerais, Paraná, Pernambuco, Rio de Janeiro and São Paulo, Beer Lovers (as we call visitors) can schedule a tour and get to know each stage of production of our products, in addition to tasting the cold beers directly from

the vats. However, in 2021, visits remained suspended due to the Covid-19 pandemic.

Another way to further explore this universe is through the entertainment platform Hoppy, which mixes content with gamification and brings topics such as the history of beer, ingredients, types of beverages, production stages and pairing tips.

**Users can also test their knowledge and have fun through tests and quizzes available on the platform and thus accumulate “beercoins” – a ranking score in the global ranking with people from all over the world. To learn more, visit: <https://hoppy.ab-inbev.com/>.**

## BEER ACADEMY

Exchanging information about beer, our first passion, with those who are also passionate about beer, is the main goal of Academia da Cerveja (beer academy), our teaching platform. It is made in partnership with several brewing schools in Brazil and the

world, where courses are available in free and paid versions, with different course hours for those who want to delve into topics such as ingredients, beer history, technology for craft beers, etc.

**To learn more, visit: < <https://www.academiadacerveja.com/> >.**

In 2021, more than 5000 students attended Academia da Cerveja courses. We also open exclusive classes for women and black people. We managed to take the course “Introduction to the world of beer” to 100% of Brazilian states.





## CLOSER TO OUR CONSUMERS

**Alcoholic beverages connect directly with entertainment, celebration and traditional festivals such as Carnival. In 2021, due to the pandemic, there were no Carnival celebrations in the streets.**

After being a hit in 2020, live streams also arrived at Carnival with special presentations by Zeca Pagodinho, Zé Neto and Cristiano, among others, to take the celebrations directly to people's homes within the Brahma Live Circuit.

With Beats, we launched an unprecedented reality show during Carnival with singer Anitta, who is our head of innovation for the brand. She and 10 other friends were isolated in Angra dos Reis (RJ) and created buzz online by completing tests and challenges.

During the reality show *Ilhados com Beats*, which was broadcast by the brand's IGTV in six episodes, the public could take part in the following promotion: for every eight units of

Beats products purchased, consumers could compete for a trip with four more friends to the paradise island where the reality show was filmed, in addition to several instant awards. The action moved the brand's Instagram channel and made the number of followers rise from 300,000 to 1 million.

And with Budweiser, we became the official broadcaster of the NBA and democratized access to league games throughout Brazil, free of charge, with live broadcasts on YouTube, on Budweiser and NBA Brazil channels. The initiative also led to a partnership with the streamer Gaulês and with TNT Sports.

## HOW WE CONNECT WITH SUPPLIERS

### GRI 3-3(204), 3-3(308), 3-3(414), 414-1

Generating shared growth means enabling our business partners to develop together with us. For this, we created tools

for development and diversity thinking, mainly for small and medium entrepreneurs, that work in the raw materials, packaging, logistics and services sectors in general, for instance.

Through the Compra Local (Local Purchase) initiative, we direct our action to suppliers in communities that are closer to our operations (up to 80 km), helping them to develop in a sustainable way. Currently, 23% of our purchase volume comes from local suppliers. **204-1**

The Responsible Sourcing Policy anchors all our initiatives and defines standards and principles that we must follow with our partners. Among the topics covered are respect for working hours, human rights, accident prevention, anti-corruption, environmental management and waste treatment.

To check it out, access: <[www.ambev.com.br/sobre/etica](http://www.ambev.com.br/sobre/etica)>.

During the year, we incorporated new training programs and are strengthening our auditing and metrics monitoring processes to identify irregularities in people management.

This relationship work with suppliers is guided by Ambev's Entrepreneurship Platform and is based on four pillars listed below:



#### RELATIONSHIP AND PARTNERSHIPS

– The results of Net Promoter Score (NPS) surveys carried out with our suppliers help us implement strategies that improve the customer experience with us. With that, we created Connect in 2018, a portal that brings together the most important information and features for our suppliers, such as access to systems, management tools, news and order tracking.



#### INCLUSION AND EXPANSION –

Through the Compra Local initiative, we help communities around us to develop and periodically promote regional fairs in order to recruit new micro and small entrepreneurs to our network, thus expanding our operations. In addition, the racial equity goal, which foresees the hiring of 200 new suppliers led by black people in the year, was exceeded by more than 100%.



#### INNOVATION –

An important component that allows us to grow and bring our business partners together, innovation helps us find products and services that improve our relationship with our audiences and the planet. But we cannot do it alone and there are many startups that create enabling tools for us to follow this path. Examples of this co-creation of new businesses are the Accelerator 100+ and the Além Program, created in 2021.

To learn more visit chapter Innovation, on page 66.



- **SURVEY WITH SUPPLIERS** – this is carried out in all Latin American countries where Ambev operates and addresses the perception of suppliers about their relationship with the company. The Global Procurement Liability and Anti-Corruption Policies are available on this audience's relationship portal, Connect, and on the pages:

**BRAZIL:**

[www.ambev.com.br/sobre/etica](http://www.ambev.com.br/sobre/etica).

**BOLIVIA:**

[https://www.cbn.bo/proveedorestrabajando\\_juntos/](https://www.cbn.bo/proveedorestrabajando_juntos/).

**CHILE:**

Chile: <https://www.abinbev.cl/compliance>.

- **DEVELOPMENT** – To assist the development of the business, we share with our customers knowledge and tools that are available on the portals:

<<https://saveh.ambev.com.br>> and <<https://savee.ambev.com.br>> - both bring information on water and electrical efficiency so that entrepreneurs can save water and energy in the day to day of their companies and businesses. Since 2016, with Saveh in partnership with Fundação Avina, more than 285 entrepreneurs have applied our knowledge to their businesses. SaveE, which was launched in 2019 in partnership with the global pact and Schneider electric with a focus on supporting other industries in the search for energy efficiency and carbon emissions reduction, expanded to points of sale in 2021.



# SUSTAINABLE AGRICULTURE

GRI 3-3(413), 413-1, 413-2

**One of Ambev's sustainability goals is to have 100% skilled, connected and financially empowered farmers by 2025.**

In addition to local initiatives, Ambev is committed to helping drive sustainable transformation in agriculture, improving the livelihoods of local smallholder farmers and strengthening natural ecosystems. In this way, we contribute to the development of our chain and guarantee that the inputs are of high quality and non-GMO.

For this, we develop training projects with producers so that they can implement a sustainable production process, improve grain yield and have a solid financial structure. This work is carried out on three fronts:

- **RAW MATERIAL QUALITY** | We supply grains developed by our research team or by partner companies. For over 30 years, we have worked in partnership with the Brazilian Agricultural Research Corporation (Embrapa) to encourage the cultivation of barley in Brazil. With gradual improvement, we aim to improve barley planting in 7% by 2025, to combine higher quality with minimal environmental impact.
- **BEST PRACTICES PROTOCOL** | We have developed a technical protocol that indicates to the farmer the best way to conduct his cultivation, optimizing productivity and minimizing the environmental impact. The best planting and harvest dates for each variety, fertilization response and disease control are provided in this document, making agriculture smarter and more

efficient. Another practice encouraged is the reduction of the use of pesticides, based on research developed by our team of experts in Colorado, in the United States, as well as innovations presented by startups accelerated by our Sustainability Accelerator 100+.

- **TEAM OF EXPERTS**

With periodic technical visits, a field team made up of agronomists, phytopathologists, quality and efficiency professionals advise and improve the management of producers. An example of this is the Field Day, promoted annually by Ambev in Rio Grande do Sul, which shares best practices for barley production with farmers.

In Argentina, we consolidated our sustainable agriculture project, benefiting almost 1,200 producers with good agricultural practices. These producers correspond to 315 thousand hectares of barley, representing 30% of the cultivated area in the country, and 20 thousand hectares of maize in the northeast regions of Argentina. We expanded our regenerative and organic agriculture project in Brazil, Uruguay and Argentina.

**One in four beers sold by Ambev in the world is made with Argentine barley, making the country the largest exporter of barley and malt in the region.**

## SOIL HEALTH

AB InBev, the group of which we are a part, in collaboration with The Nature Conservancy (TNC) and Sustainable Food Lab, has developed a unified guide for partner farmers regarding soil health. This guide provides support to producers and suggestions for conservation practices, based on 5 principles: minimal soil disturbance, fertility management, crop rotation, continuous cover and regenerative landscapes, and biodiversity preservation. With this, Ambev is working to mitigate climate change, while achieving a more resilient agricultural supply chain.

## TECHNOLOGY IN THE FIELD

Connecting farmers around the world so they can exchange experiences, the SmartBarley app helps solve challenges and improve their productivity and environmental performance. Through it, it is possible to evaluate soil characteristics of the region and crop performance, for example, and with that to evaluate its progress.

The tool has 2,219 registered farmers in Brazil, 2,059 in Argentina and 1,819 in Uruguay. This year we launched Portal Agro, a solution created to simplify and accelerate commercial and agronomic

processes, optimizing the time of the entire value chain and improving transparency with farmers. In 2021, 2,692 producers were connected with us through the SmartBarley and Agroportal platforms.

With the help of technology and innovation, we are also able to explore new insights that combine field-level data collected by SmartBarley itself with other data sources such as climate and soil histories and crop images.

More than 2,900 farmers supply Ambev's six malting facilities in Latin America, two in Rio Grande do Sul (Maltaria Navegantes, in Porto Alegre; and Maltaria Passo Fundo), two in Uruguay (Cympay, in Paysandu; and MUSA, in Nueva Palmira), and two in Argentina (Maltaria Pampa, in Puan; and Maltaria Tres Arroyos).

With the winner of the first group of our acceleration program - Manejebem - we expanded our operation. We connected more than 240 farmers, who received around 4,000 technical service visits. There were more than 50 hours of training in agricultural and financial management.

**Ambev is a pioneer in encouraging the production of national hops, which gave rise to the TodaNossa beer, launched in 2021, and invests in the production of regional beers that use typical inputs from the states, ensuring a sustainable source of income for family farmers. Cassava, corn and cashew are the protagonists of this initiative that values the ingredient and the local culture. To learn more, access the Raw material topic on page 53.**





## THE IRRESISTIBLE FLAVOR OF GUARANA

Fazenda Santa Helena, in Maués, Amazonas, has never been the same since it was acknowledged as the birthplace of guarana. Aware of the economic power of the region, Ambev has contributed to local development since it arrived in 1971.

More than 100 farmer families receive training, consultancy and periodic technical assistance for sustainable production, in addition to benefiting from research and the incorporation of new technologies in fruit harvesting, which help plants to become more resistant and sustainable and become seedlings. Approximately 50,000 seedlings are generated a year, which are distributed among all producers.

In this way, the guarana ecosystem became more efficient, as it minimized losses from seeds that did not grow. This is reflected, for example, in the productivity rate, which is 140% higher compared to the 1970s. All the work developed in Maués comes from family farming.

### + Development

Since 2019, a network of partners with the technical support of Idesam (an organization that works with socio-environmental projects in the Amazon region) has been working in Maués with the aim of contributing even more to the development of the population. This work is carried out through activities involving topics such as Education, Tourism, Sociocultural Production and Sustainable Production, always valuing its culture and biodiversity.

### Participation in associations and initiatives

We want to improve the ecosystem where we operate and dialogue with entities and associations is essential so that we can exchange experiences and actively participate in programs, projects, events and discussions regarding our business.

## GRI 2-28

### GET TO KNOW THE MAIN ORGANIZATIONS WITH WHICH AMBEV RELATES:

- Associação Brasileira de Anunciantes (ABA);
- AMCHAM Brasil;
- ABRACE - Associação dos Grandes Consumidores Industriais de Energia e de Consumidores Livres;
- Associação Brasileira das Indústrias da Alimentação (ABIA);
- Associação Brasileira das Indústrias de Refrigerantes e Bebidas não Alcoólicas (ABIR);
- Associação Brasileira das Companhias
- Abertas (Abrasca);
- Conselho Empresarial Brasileiro para o Desenvolvimento Sustentável (CEBDS);
- Centro de Cidadania Fiscal (CCiF);
- Centro de Estudos de Direito Econômico e Social (Cedes);
- Centro de Informações sobre Saúde e Álcool (Cisa);
- Instituto Brasileiro de Ética Concorrencial (Etco);
- IEDI - Instituto de Estudos para o Desenvolvimento Industrial;
- Federação das Indústrias do Estado do Rio de Janeiro (Firjan);
- Grupo de Estudos Tributários Aplicados (Getap);
- Grupo de Líderes Empresariais (Lide);
- Rede Brasil do Pacto Global da Organização das Nações Unidas (ONU);
- Rede pela Circularidade do Plástico;
- Sindicato Nacional da Indústria da Cerveja (Sindicerv);
- Instituto Pacto Nacional pela Erradicação do Trabalho Escravo (InPACTO).



Chapter

# 06

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PEOPLE



## WORK PRACTICES

GRI 3-3(401)

Ambev only exists because our people embrace our cause. Together, we bring new experiences to our stakeholders. The day-to-day in the company is light and motivating, we encourage our employees to express themselves authentically and to have autonomy to undertake in a collaborative atmosphere, which values experience, active listening and exchanges. In this way, we hope to generate engagement and inclusion.

Strengthening our culture of innovation, the People and Management area has focused its activities on three major fronts:

- Active listening
- Collaboration
- Long term vision

This is how we want to make Ambev an increasingly welcoming, diverse and inspiring environment, in which everyone has the right to learn, succeed, make mistakes, develop and improve. By providing this, we believe that we foster the empowerment and leadership of each of our employees, so that they help us build a future with more reasons to celebrate.

And, in order to stay close to our people, we have a solid, transparent and efficient internal communication area. From there, we value every form of expression so that we can always be together with our employees.

Sales teams, for instance, are aware of the business context and campaigns that we are promoting weekly, through TV Ambev, in addition to easy access to various training courses online. And with regard to corporate information and indicators, employees rely on the Business Shared Services (BSC), which gathers general data on People, and on the Engineering Center, which provides consolidated data on production and environmental results.

**Ambev only exists  
because our people  
embrace our cause.  
Together, we bring new  
experiences to our  
stakeholders.**

# TALENT PROGRAMS

## INTERNSHIP

It fills us with joy to welcome talents eager for new discoveries and experiences. Here at Ambev, we want to transform young people into great leaders. Our Internship Program was structured to combine theoretical and practical knowledge and encourage learning.

Through the League Program, all interns participate in regional projects, individually or in groups, to bring innovation or improvements within the company. Various training sessions and chats are held with Ambev's leaders, who share knowledge and help in the process of developing new talent. Interns also become our ambassadors at their universities and hold various events, such as lectures, internship fairs and lives.

In 2021, there were 539 interns working for the Company, 218 of whom were from the Representa Program and 321 from the Regular Program. Thus, we reached levels of 52% and 58% in terms of black and women representation, respectively.

**Ambev also has the Representa Program, exclusively for black university students and complementary to the traditional internship program. Learn more in the Diversity & Inclusion topic on page 107.**





Our Trainee Program, on the other hand, provides young people with a deeper involvement with the processes, so that they have a complete understanding of Ambev. The selected trainees can work in Brazil or be sent abroad to complete their training. On our platform, they receive tips on training and trainee activities at the Company.

During the selection of candidates, we value more the stories and trajectories of each one of them, as a way of generating added value to the teams and making the process more inclusive. And if any of those selected in the program do not have fluency in the English language, which is one of the requirements to work at the Company, we offer a language scholarship.

Candidates who have not been approved will be able to have their CVs shared with our business partners, suppliers and customers.

In 2021, 178 were hired (60 black – 33% and 94 women – 52%), trainees, 321 interns through the traditional program and 218 interns through Representa.

**During the selection of candidates, we value more the stories and trajectories of each one of them, as a way of generating added value to the teams and making the process more inclusive.**



# DEVELOPMENT PROGRAMS

## GRI 3-3(404)

The learning culture has accompanied the Company's entire transformation process. We encourage our employees to be protagonists in their continuous learning journey and to experience a culture that values experience without fear of making mistakes. In this way, we believe that we encourage our employees to discover and experience their potential with greater ease and empowerment.

In this sense, AmbevOn, launched in 2020, joined forces by allowing employees to have more autonomy to choose what they want to improve and what they consider most relevant to their moment in life. As a new aspect of the year, Ambev On's contents are now also available outside Ambev, so anyone can have access.

AmbevOn allows the user to access content wherever and whenever they want and choose the journey they consider most relevant to their development and current moment of life. The courses encourage a culture focused on collaboration, active listening and long-term vision.

Other digital tools such as LinkedIn Learning, Share (our internal series of learning lives)

and Instagram also play an important role in sharing learning and experiences. Ambev invites influential people from the academic and artistic world to share their experiences on its digital channels.

An example of these initiatives was the one that brought together the singer and writer Emicida and the executive president of the organization Todos pela Educação, Priscila Cruz, who talked about education, politics, Brazilian culture, in an inspiring chat mediated by the innovation and creativity consultant Cris Naumovs. The livestream is one of the most watched videos on the Ambev On platform; more than 700 people came to follow the broadcast, which is still available and has 4,400 views.

Ambev's development journey also includes topics related to mental health and general knowledge, such as psychological safety, diversity, benchmarking, experiences abroad, global issues and curiosities. In an increasingly globalized, technological and innovative world, we want to provide different learning experiences that go beyond our business.



**DIGITAL PLATFORMS:**



**YOUTUBE**



**LINKEDIN**



**INSTAGRAM**



**SITE**

ambeve

**With AmbevOn, we are developing leaders inside and outside the Company. This is our way of contributing to a better world: bringing knowledge to all people.**

## COMPENSATION AND BENEFITS GRI 401-3

Providing a safe, welcoming and diverse work environment is a priority for us. To ensure the well-being of our employees, we have a remuneration and benefits policy compatible with the market, which provides for equal pay and opportunities (hiring and promotion) between men and women, profit sharing and a reduction in women's turnover.

The benefit package includes six months of maternity leave for mothers and 20 days of parental leave for the father or secondary caregivers (responsible for the child for less than 50% of the time). As a new element implemented in the year, the return to work can now be defined according to the family's need (both for the father and for the mother) after the leave period, which includes remote work once or twice a week for those who have children up to the age of 2 and reduced working hours with salary adjustments for those who have children up to the age of 1.

In addition, new mothers return from leave with guaranteed 80% of the bonus of their annual goals being paid and also have breastfeeding rooms and flexible functions and schedules.

The Company also encourages collaboration among employees, with the aim of fostering a collective spirit on a daily basis. At least one goal for each employee must be shared with the team.

Supporting mental health, the Employee Support Program provides psychological, legal, financial and social assistance. The work is carried out by a team of specialists who provide telephone service from Monday to Friday. Legal, civil, criminal, tax and social security advice is provided (except in labor matters), financial advice and psychosocial care, with family guidance and support in critical situations. If necessary, this service takes place in person.

Employees are also covered by collective bargaining and have the support of specialists in negotiations and definitions with the respective unions.

**The Company also encourages collaboration among employees, with the aim of fostering a collective spirit on a daily basis.**



Chapter

# 07

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# DIVER SITY



## DIVERSITY & INCLUSION GRI 3-3(405)

We believe that the world will be better when we have a more equal and fair life, without discrimination based on race, gender, sexual orientation, disability and other social markers. And here at Ambev, this agenda is a priority.

Our policies and guidelines guide the work dynamics and internal recruitment processes. Everything is done with the support of our External Diversity and Inclusion Committee, fostering a more diverse and inclusive environment.

The members of our Committee are: Adriana Barbosa, creator of the Feira Preta Festival, recognized as the largest black culture event in Latin America; Liliâne Rocha, founder of Gestão Kairós, a company focused on diversity and sustainability, in addition to being the author of the book “Como ser um líder inclusivo” (How to be an inclusive leader, in a free translation); Ítala

**At Itapissuma Brewery (PE), the entire brazing team – which is the first stage of the beer production process and one of the most important – is 100% female.**

Herta, who has extensive experience with an accelerator in the northeast with a focus on diversity, and founder of the Divers.SSA Initiative, an initiative meant to foster social impact entrepreneurship in the North and Northeast regions of Brazil; professor Helio Santos, master in administration and Chief Executive Officer of the Brazilian Institute of Diversity; and Adriana Carvalho, CEO for Brazil at Generation.

As a way of engaging our leaders in the agenda, we continually promote courses that aim to draw attention to ingrained behaviors that can often go against inclusion in the company.



## On one of the fronts – fostering diversity and inclusion in the partner ecosystem – the goal of expanding the registration and hiring of black-led suppliers was achieved.

We also provide an Ombudsman Channel for complaints related to harassment or discrimination. Monitoring is carried out by the ethics and compliance team, through a committee to analyze the cases and apply corrective measures.

We also have a policy to fight domestic violence in all the countries where we operate and since 2020 we have joined the Business Coalition for the End of Violence against Women and Girls.

As a way to better understand our context and ensure an increasingly inclusive work environment, we also conduct an annual internal census on diversity, mental health, inclusion and respect. The census addresses topics such as ethnicity, sexual orientation, gender, religion and physical disability, which helps us to identify possible gaps and develop action plans.

The 2021 Census showed us that 48% of the general population of the Company are black people (black and brown); 47% are white; 1.2% yellow; and 0.6% indigenous. In leadership positions, 25% self-declare as black.

We are also formed 75% by men (cis or trans) and 25% by women (cis or trans). In leadership positions, 36% are women, a figure that is 50% higher than five years ago. There are also more than 100 trans people hired by Ambev.

In 2020, we made a public commitment to racial equity and made 13 goals to promote racial equity. Commitments have an exclusive page to measure all actions and publicly report.

To learn more, visit:  
<https://www.ambev.com.br/sobre/equidade-racial/>.

On one of the fronts – fostering diversity and inclusion in the partner ecosystem – the goal of expanding the registration and hiring of black-led suppliers was achieved.

As a result of this initiative, we now have 569 new suppliers led by self-declared black people in our registered partner base. This number is 184% higher than the initial goal, which was to have 200 new partners in this profile by December 2021. From these suppliers, we placed 724 new orders, equivalent to more than BRL 15 million in purchases. In 2022, this number will continue to grow so that the value chain linked to Ambev is even more diverse and inclusive.

We also more than doubled our annual goal for promoting and hiring black leaders in 2021. The initiative, which is also part of the 13 commitments assumed by the company with the racial agenda, provided for the hiring of 200 professionals between January and December. We incorporated 517 black professionals into our workforce.

Representa, an internship program exclusively for people of color, in turn, complements our traditional internship program. In it, students have some benefits such as an extra salary in the first month of internship, mentoring, psychological support and financial and legal guidance. The initiative, which has hired more than 450 black candidates since 2019, received the Human Rights and Diversity seal from the City of São Paulo, in the Racial Equity category.

Another highlight of the year is that we are one of the 45 companies to integrate the Mover - Movement for Racial Equity - which aims to train three million people for new jobs, in addition to generating 10,000 new leadership positions for black people by 2030.

The fourth edition of Ambev Tech's Start Tech training program was aimed, this year, exclusively at women (cis and trans) and



black people. In all, there will be 40 vacancies for the positions of React (programming language) and QA (software testing). The Company received more than 40 thousand applications. In four years, the program has trained and hired more than 340 professionals since its inception.

Also aimed at women, we launched Mulher. Ada, which selected 20 professionals for management positions and in the areas of technology and innovation. The idea is for the program to be periodic and for each edition to be aimed at specific profiles such as programmers and developers, or for specialties such as black women and LGBTQIA+.

In 2021, we also created the Homens Aliados program, in which 70 men from our top leadership were educated about their role and responsibility in building gender equity. We also reconfigured the performance and bonus evaluation process to better accommodate our women employees when they return from maternity leave.

Our work on inclusive policies has led us to join, for the first time, the portfolio of reference companies in Gender Equality by Bloomberg, the main international data and news agency in the financial world.

**For the first time, our units in Chile, Brazil and Argentina were recognized by the WEPs Award, which honors companies that promote a culture of gender equity. Our goal is, by 2025, to have 50% of women in the mapping of employees with short-term promotion potential. Chile: Gold | Brazil: Silver | Argentina: Bronze**

## WORKING GROUPS

Four discussion groups help us to spread the diversity & inclusion agenda in the Company. These are:

- **WEISS (WOMEN EMPOWERED INTERESTED IN SUCCESSFUL SYNERGIES):** female empowerment and gender equality. – For this group, the highlight of the year is the expansion of our SOMOS program, a development and empowerment program that trained more than 500 female leaders in 2020 and 2021.
- **LAGER (LESBIAN AND GAY AND EVERYONE RESPECTED):** gays, lesbians, bisexuals, transsexuals and other audiences. – The group actively participated in the pride month campaign in which we had an activation on Av. Paulista, in the city of São Paulo, with a wide reach on social media.
- **BOCK (BUILDING OPPORTUNITIES FOR COLLEAGUES OF ALL KINDS): EQUAL OPPORTUNITIES FOR ALL RACES.** – The group took a big step in the year 2021 by signing and communicating our goals to expand black representation and bring more awareness on the agenda. One of the examples is the event De Portas Abertas, in which we reached 2548 black professionals from all over Brazil, and in which we offered 100 scholarships for the preparatory course for selective processes of Fundação Estudar and 30 mentoring vacancies with black leaders at Ambev.
- **IPA (IMPROVE PEOPLE ACCESSIBILITY):** representation and inclusion of people with disabilities (PWD) in the Company. – The group took part in a project together with the Colorado brand in the construction of the website that is fully accessible to whoever will use it

and which can be checked at the link <https://www.cervejariacolorado.com.br/ acessibilidade>



Chapter

# 08

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# HEALTHY LIVING

## SMART DRINKING

GRI 3-3(416), 416-1, 417-1

**We want every experience with our products to be positive. It is our responsibility to promote the consumption of our products properly.**

We believe that moderation is an important component so that the moments of celebration are unforgettable, without losing balance.

For this, we invest in the promotion of actions and campaigns that aim to reduce the harmful use of alcoholic beverages. In this aspect, our work is guided by two major themes: empowering consumers and generating behavioral change through social norms.

In 2020, we launched a commitment to impact 2.5 million consumers towards more moderate consumption by 2022, in line with Brazil's goal of reducing harmful consumption by 10% by 2025.

In 2021, we reached the level of 1.2 million people impacted, with various actions with weights proportional to their impact, including: use of online self-knowledge tools, insertion of practical tips on moderation in the secondary pack, online training program for responsible selling of points of sale through the BEES platform, awareness campaigns, among other direct-to-consumer initiatives.

**Globally, we have four other goals related to smart drinking:**

- Reduce harmful alcohol consumption by at least 10% in six cities by 2020 and implement best practices worldwide by the end of 2025.** Brasília (DF) was the pilot city in Brazil and the best practices of the program are already being rolled out globally. The Brasilia Vida Segura program was successfully concluded, with some highlights: more than 22,000 people received the health prevention protocol and answered specialized questionnaires, more than 6,000 students were trained in programs with the Department of Education to avoid the consumption
- of alcohol by minors, more than 20 thousand professionals were trained in cooperation with the Secretariat for Women and the program also analyzed the data, identified profiles and critical points in traffic to support the definition of actions needed for road safety. These and other results can be found at <https://brasiliavidasegura.com.br/>.
- Influencing social norms and individual behaviors to reduce harmful alcohol consumption** and invest in at least USD 1 billion across all markets from unique social marketing campaigns and corresponding programs by the end of 2025.
- Ensuring that alcohol-free or low-alcohol products represent at least 20% of the company's global beer volume by the end of 2025.** In 2021, we had the launch of Michelob Ultra, debuting in Brazil the Low Alcohol category, with 3.5% alcohol content.

To learn more, visit:

<https://brasiliavidasegura.com.br/>.

- Place guidance label on all beer products in all markets by the end of 2020 and increase alcohol and health education by the end of 2025. We have already reached 99% of this

goal, and our labeling goes beyond what local legislation requires, including, for example, icons warning of alcohol consumption by pregnant women and the relationship between alcohol and driving.

Action	Target until 2025	Status in 2021
Reduce harmful alcohol consumption by at least 10% in six cities	Implement best practices to combat unmoderate alcohol consumption around the world	Achieved
Influencing social norms and individual behaviors to reduce harmful alcohol consumption	Invest at least USD 1 billion across all markets from unique social marketing campaigns and matching programs	Worse
Increase the number of products with or without alcohol	Ensure that these products represent at least 20% of the company's global volume	Worse
Ensure guidance labeling on all beer products	Place guidance label on products from all markets	Achieved

We have taken other important steps to achieve these goals. Since 2020, consumers in Argentina and Brazil have had specific portals aimed at promoting dialogue on smart drinking of alcoholic beverages. The Brazilian page also has a self-knowledge test that invites consumers to understand their relationship with alcohol through a test, as well as tips on low-alcohol drinks, curiosities and the entire Ambev portfolio without alcohol or with low alcoholic content.

To find out, visit: <http://www.poneloenpalabras.com.ar> and [https://www.ambev.com.br/sustentabilidade/smart\\_drinking](https://www.ambev.com.br/sustentabilidade/smart_drinking).

In Argentina, Smart drinking Week promoted the ZERO Movement, which aims to promote awareness of the consumption of alcoholic beverages and generate a change in habits in communities, through online campaigns and in public spaces in Buenos Aires.

We also signed an agreement with the City of Quilmes to carry out the Pilot City project and start a joint action plan with the objective

of contributing to a 10% reduction in road accidents and excessive consumption of alcoholic beverages by 2025. This involves several initiatives that contribute to improving road safety first in Quilmes and then in different cities across the country, in partnership with the municipality.

In Uruguay, our smart drinking actions were aimed at minors. Throughout the year, we work together with DESEM, a non-profit civil organization in the education of minors, with the aim of providing information to delay the age of onset of alcohol consumption. We reached more than 60 institutions and more than a thousand children between 14 and 17 years old with these workshops.

### Traffic Safety

In addition to smart drinking actions, we lead movements that aim to reduce traffic accidents through management and road safety.

The Movimento Nacional de Segurança Viária (National Road Safety Movement) was created in 2018 to make a diagnosis in Brazilian states, in compliance with the



National Plan for the Reduction of Traffic Deaths and Injuries (Pnatrans), and aims to understand the maturity of and improve traffic safety management, saving lives in traffic.

In 2021, the program, in cooperation with the Ministry of Infrastructure, and now in its Secretariat (Senatran), brought to Brazil the first national statistical platform specialized in traffic accident data – RENAEST. After 18 months of work, the launch of the platform had the participation of 27 state traffic departments and institutes from all states and was developed by SERPRO, with the support of Falconi Consulting financed by the donation. This initiative allowed public policies to be formulated in a grounded and cause-oriented way, with more management to save lives in traffic.

### Brasília vida segura

Conducted since 2016 through public-private cooperation, the pilot project developed in Brasília, one of the cities chosen by the Global Goals for Smart Consumption, concluded its activities in 2021 with delivery in four pillars and became public policy:

- HEALTH** – We created a screening and brief intervention protocol to identify and prevent cases of harmful alcohol consumption and trained professionals from the Family Health Strategy Program to implement it. The measure, which is carried out in partnership with the Health Department of the Federal District, reduces up to 12% of abuse in consumption according to international studies by Dr Peter Anderson, an international reference on the subject. In 2021, we reached 22,000 people who responded to the SBI specialized questionnaires, which since 2020 has been working with telemedicine, applying the protocol by phone and forwarding it to the public health offices in their regions that had the Staff trained by us to refer serious cases. This technology will be the next to be expanded nationally, following the paths made by the road safety pillar in recent years.
- EDUCATION** – We implemented Social Skills Training in several public schools as a program to prevent alcohol consumption by children and teenagers. In 2021, more than 6 thousand students between 12 and 14 years old were impacted. The entire methodology was transformed into a training course for advisors and directors of the Federal District Education Department, as well as leading to the formulation of complete didactic materials to maintain the program in a sustainable way.
- ROAD SAFETY** – With the aim of reducing the number of fatal victims in traffic accidents in half, the project supports DF government agencies in traffic engineering, education and traffic safety actions, and in the management of accident responses. During these five years of the project, a major diagnosis was also carried out, which outlined the profile of the victims of traffic accidents in the federal capital, in addition to mapping the most critical road sections to assist in preventive and engineering actions to improve routes and the distribution of breathalyzers. In 2021, Brasília achieved a reduction in accidents, with 54% fewer deaths than at the beginning of the decade, which represents 696 lives saved.
- RESPONSIBLE SERVICE** – In this project, we train professionals at points of sale and event so that they know and engage in the best practices of responsible selling. The course is online and free, has an Abrasel certificate and can be done through the website or by the bot on whatsapp. In 2021, through the partnership with the BEES and Zé Delivery platforms, we reached more than 20 thousand professionals.

To learn more, visit: <https://brasiliavidasegura.com.br/>.

**Global Be(er) Responsible Day is a global initiative created more than 10 years ago that invites our internal audience and partners to reflect on the excessive consumption of alcoholic beverages.**

### GLOBAL BE(ER) RESPONSIBLE DAY

Global Be(er) Responsible Day is a global initiative created more than 10 years ago that invites our internal audience and partners to reflect on the excessive consumption of alcoholic beverages. In 2021, we interrupted our operations so that employees could dedicate themselves to creating creative and spontaneous messages on their profiles and help us attract the attention of more people to our campaign.

This year, in addition to renewing our commitment, we promoted conversations about self-knowledge and a series of actions with the entire ecosystem, from employees, bars, restaurants and partners to the general public to raise awareness of moderate consumption.

**ambev**  
**VOO** 

We launched a 24-hour service channel, the 0800 Disque Resposta, where anyone over the age of 18 could call toll free and receive specialized care provided by health professionals who will indicate consumption levels based on a questionnaire.

The results obtained from the analysis of this questionnaire will indicate the consumption levels of each person and this entire process will be carried out during the call and in a confidential manner. If the person presents a high risk in consumption, Ambev will direct the consumer to a specialized teleconsultation. This protocol has been tested in cooperation with the Government of the Federal District since 2016, through the Brasilia Vida Segura Program.

## ADVERTISING AND CONSUMER PROTECTION

GRI 3-3(417), 417-1

Our concern for the health and safety of our consumers and the environment begins with the development of new products. Whenever we launch, we try to understand consumer needs, what type of packaging will meet this demand, how this waste will be disposed of, and how advertising will be done.

We work with transparency, ethics and responsibility in product promotions. The approval process goes through an internal committee and external advisors who, in addition to observing the alignment with these guidelines, also follow the rules of the regulatory body, Conar (National Council for Advertising Self-Regulation). In 2021, we had 277 new judicial and administrative

### We work with transparency, ethics and responsibility in product promotions.

proceedings related to consumer law, we have already closed 61% of them, with about 20 settlements, we also registered 13 notifications from CONAR.

It is our responsibility to promote adequate communications that prioritize conscious consumption of both alcoholic and non-alcoholic beverages, with the appropriate indications on the labels.

As a way to reinforce our transparency in communication, in 2021, we started a pilot test in some brands, where the consumer, when scanning the QR Code of the product, will know the origin of each ingredient. This is a still embryonic project, which requires a large amount of technology, and which we will expand over the next few years.





## HEALTH AND SAFETY

GRI 3-3(403), 403-1, 403-2,  
403-3, 403-4, 403-5

Ensuring worker health and safety are priorities for Ambev. Since 2020, due to the pandemic, we have created a committee responsible for conducting our actions during this critical period that has led the whole world to adapt its ways of working to prevent the spread of the virus.

Our shopping centers and industrial plants were adapted to all the requirements of health agencies and office employees started to work from home. We also created an internal communication channel with information, guidance and medical and emotional support specialized in covid-19.

In partnership with the startup NearBee, our innovation team developed an

application for smartphones that uses bluetooth to map the physical distances between employees inside the factories. In addition to helping to keep operations running safely, the app helps to isolate the highest risk cases, so that the virus does not spread. And, if an employee tests positive for covid-19, it is possible to map and know what their interactions were with other people, how long they lasted and thus adopt preventive isolation measures.

The in-person return to offices began to happen gradually since August 2020 for administrative functions, with the physical occupancy capacity having been reduced to 20% at first, and currently it is at 50%.

### FACTORY SAFETY

A computerized system called Credit 360 guarantees the standardization of items referring to occurrences in our industrial plants. Through it, it is possible to record and describe the detailed management of accidents. As a result, a safety alert is issued to professionals who are members of the Specialized Service in Safety Engineering and Occupational Health (SESMT). Incidents are classified by severity level, based on our corporate guidelines. Credit 360's technology can be accessed and enhanced by other companies or individuals.

Reinforcing this monitoring, factory employees have a smartphone application, which also collects data on exposure to risks and the occurrence of accidents.





**In 2021, we guarantee psychological and psychiatric support to welcome people who are experiencing emotional instability and we encourage self-knowledge so that our employees can access their vulnerabilities and give new meaning to them.**

**GRI 403-6, 403-8**

## MENTAL HEALTH BOARD

To reinforce our care for the mental health of our employees, the Mental Health Board was created in 2020. The area is an innovative and disruptive corporate initiative in the market, focused on knowledge and culture, encouraging self-knowledge and practices that also seek to improve physical and emotional health.

Based on 4 global pillars of well-being: physical, behavioral, financial, and social, the area's strategy seeks to follow the cultural developments on the subject, which began a few years ago, with a focus on physical health, when we were already working with benefits to stimulate physical exercise, healthcare, and regular checkups. For this evolution, we established new supports such as financial, legal and social guidance, already thinking about the impacts for an integral health.

Continuing this journey, we provide tools such as the mental health guide, with the aim of breaking stigmas on the subject, providing education on subjects such as anxiety, depression, and burnout, and also guiding the leadership with best practices to be implemented for a healthier work routine.

In 2021, we guarantee psychological and psychiatric support to welcome people who are experiencing emotional instability and we encourage self-knowledge so that our employees can access their vulnerabilities and give new meaning to them.

Also that year, with the second wave of the pandemic, we reinforced our training with leaders in more than 25 classes and partnered

with the company Caliandra, which has a focus on psychiatry, expanding our service, including for points of sale. This partnership does not only work in the most critical cases, but also in a preventive way.

We seek to guide our initiatives through data, following, mainly, one of the values of our culture: active listening. With our climate survey and pulse surveys, we measure the well-being of our people and understand how this indicator relates to factors such as psychological safety, workload, recognition, leadership role, among others. Increasingly seeking guidelines to act preventively to ensure the mental health of our team.

As a way of strengthening and disseminating all initiatives carried out in a corporate way, in addition to bringing insights for improvements, we opened registration for the mental health support group. Comprised of 24 employees, who were selected and trained by the Albert Einstein Teaching Institute to lead the way, the group has its own goals and key results and shares achievements and action plans with the board.

In 2020 and 2021 we were highlighted, together with nine other companies, by GPTW with the Healthy Management award. This study measures indicators such as health prevention, well-being, employee stress level, leader engagement for team health, among others.

Through our processes and policies, we continue to seek sustainable productivity, with more harmonious routines and results enhanced by the creativity and innovation that only a healthy team can provide.

# Chapter 09

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# SOCI ETY





**Helping to build a future with more cheers means contributing to the social transformation of Brazil. This is what we seek to do with VOA, our volunteer program.**

## VOA

Helping to build a future with more cheers means contributing to the social transformation of Brazil. This is what we seek to do with VOA (the verb “fly” in Portuguese), our volunteer program created in 2017, whereby our employees work as volunteers and mentors together with NGOs, donating time and knowledge so that organizations fly even higher. We have already accumulated more than 30,000 hours of mentoring since the beginning of the program.

In this way, employees help institutions apply management tools and thus improve their performance.

Organizations also receive consultancy from our internal team and external validation from the DOAR Institute, which is a reference in the third sector in certification and responsible for the Best NGOs in Brazil award. As a way to bring about improvements, the institutions evaluate the program monthly.

In the last five years, the program has served more than 400 entities, which have been served by the program for up to two years. In 2021, we worked with 136 NGOs and 309 mentors, which together impact more than 6 million people.

To join VOA, the institution must access the public notice and register on the program’s website [www.ambev.com.br/voa](http://www.ambev.com.br/voa). Selection is based on the generation of prospects, combined with criteria such as potential for social impact on new generations, vision of the future and commitment.

**In addition to the annual program with selection via public notice, all VOA contents are available free of charge to any organization through the link: <https://ambevon.skore.io/>.**

## PRIVATE SOCIAL INVESTMENT

Fundação Antonio e Helena Zerrener Instituto Nacional de Beneficência (FAHZ), created in 1936, currently provides medical and educational assistance to Ambev employees in Brazil and their dependents, assisting more than 70,000 lives by the end of 2021. FAHZ is also one of the shareholders in Ambev's controlling group, with 10.2% of the share capital.

In order to bring quality education to the Ambev team and the community in general, the Foundation provides full scholarships in Basic Education and in vocational, undergraduate and graduate courses to beneficiaries, in addition to subsidies for school supplies.

Two educational institutions are maintained by the FAHZ: Colégio Dr. Walter Belian (CDWB), in São Paulo (SP), which provides free services to 1,388 elementary, high school and technical school students, in a partnership with Senai; and Colégio Prof. Roberto Herbster Gusmão (CPRHG), in Sete Lagoas (MG), which serves 2,633 elementary, high school and technical school students free of charge, also in a partnership with Senai.

In addition to regular school activities, FAHZ Colleges provide all students with tutoring and extracurricular activities in foreign languages, arts, sports and robotics. Through the Olympics training program, students are prepared for external scientific competitions and, each year, the medal awards are more prominent.

CDWB and CPRHG also develop the High Skills Project, whose objective is to stimulate the development of students who present satisfactory performance in Digital Technologies. For students in the 3rd grade of high school classes, FAHZ schools offer a preparatory course for entrance exams.

In partnership with institutions such as WWF, Instituto Selo Social and Cambridge University, several educational projects on sustainability, social entrepreneurship and culture are also carried out.



Placements for the Elementary and High School community:

**87%** of Colégio Dr. Walter Belian

**74%** of College Prof. Roberto Herbster Gusmao

## COMBATING COVID-19

Collaboration, empathy, creativity and innovation continued to mark our performance in the second year of the global pandemic. With another wave of contagion and the new variants of the virus, we continue in a scenario of uncertainties about returning to normal or adapting to the so-called new normal.

Since we were surprised by the Covid-19 crisis, our teams have been working with dedication to create solutions that can contribute to the entire ecosystem and bring a little hope to thousands of people. That's how we turned barley into bread and donated it to needy communities, made hospital beds out of PET bottles, produced hand sanitizer and supported bars, restaurants and business partners so they could regain their financial stability.

All the initiatives that we have been developing since the beginning of the pandemic can be checked on the page: <https://www.ambev.com.br/juntosadistancia/>. We highlight below the main initiatives introduced in the year:

### REVISED AIR CONDITIONING SYSTEM

The entire central air conditioning system at Hospital Municipal Ronaldo Gazolla (HMRG)



was renovated, providing more comfort for patients and staff, in addition to maintaining a safer ambient temperature for infection control in 26 wards, surgical centers and other strategic hospital rooms. More than R\$ 2 million were invested in materials and services.

## HOSPITAL OXYGEN PLANT

The lack of hospital oxygen was one of the major problems in the treatment of patients with covid-19. That's why we set up a hospital oxygen plant at our Colorado brewery. It is able to produce 120 cylinders of 10 cubic meters per day.

## VACCINATION SUPPORT INITIATIVES

As part of the humanitarian aid plan that the company activated in 2020, helping more than 30 cities and 117 institutions in Argentina, in 2021 we inaugurated a vaccination center against Covid-19, in the Parque Cervecero de Quilmes. The space was managed by the municipal administration and applied more than 151 thousand doses in the year. We also collaborated with the strengthening of another vaccination center in the Municipality of Zárate by donating supplies.

And in Bolivia, 940 temperature-controlled refrigerated containers were donated to the Ministry of Health to ensure the transport and storage of coronavirus vaccines. This support makes it possible to strengthen vaccination logistics to ensure that immunization reaches every corner of the country.

In order to encourage families in the city of El Alto to attend vaccination centers, 6,000 food baskets were donated to the local government, so that they could be passed on to people who were vaccinated, containing rice, pasta, flour, sugar, oil and chocolate.

The Cervecería Nacional Dominicana (CND) created and sponsored the Dominican Republic's premier vaccination center. We also provided logistical support for the vaccination process by donating USD 500,000 to the government for the purchase of vaccines and the donation of freezers.

Also in 2020, we announced a multisectoral partnership, between companies and

organizations from the third sector, with Fiocruz to accelerate the national production of vaccine against Covid-19. Ambev is co-responsible, together with Fiocruz, for the management and technical execution of the vaccine factory project, in Rio de Janeiro, with 10 professionals from our team dedicated to the project.

We also supported the creation of the Multipurpose Vaccine Production Center, a new vaccine factory at the Butantan Institute, to expand the national production capacity of immunizations and foster the country's scientific development.

## MEDICINE KITS

The Cervecería Boliviana Nacional (CBN) donated 13,000 medicine kits to the Departmental Governments of Santa Cruz and Oruro. The kits were delivered to people with mild symptoms, after an evaluation carried out by the medical brigades responsible for the Ministry of Health. Kits included azithromycin, anti-flu, sachets with vitamin C and zinc complex, ibuprofen 400 milligrams and surgical masks.

## FOOD AID

In Uruguay, we added new institutions to the barley bread donation plan that started in 2020 and collaborated, through Redalco, with food aid for families in vulnerable settings. More than 1 million food dishes were donated.

### Biosafety suits:

The Cervecería Boliviana Nacional (CBN) has decided to redouble its efforts against COVID-19 by donating 6,000 biosafety suits to frontline personnel nationwide, reaching 13 municipalities in the country. It is important to mention that the biosafety garments were made in Bolivia, and were endorsed by the Ministry of Health and certified by the Bolivian Institute for Standardization and Quality (IBNORCA), a measure that aims to strengthen national production as a way of reactivating the country's economy, which is currently affected by the COVID-19 pandemic.



Chapter

# 10

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**PLA**  
**NET**

## WATER GRI 3-3(303), 304-2

**There is no life without water and much less beer without water. We take care of this very precious asset inside and outside Ambev's walls. Internally, we have been working for more than 20 years with management guided by the reduction of consumption in our manufacturing units, the preservation of watersheds and access to potable water.**

In this sense, we have taken some important steps in recent years, which make us proud: the average for every 1 liter of beer dropped from 5.36 liters of water to 2.4 liters – an index that is a world reference in the beverage industry. Thus, we anticipate our water efficiency target set for 2025.

One of the main innovations to improve the water savings rate was the installation of meters at different stages of the production process, allowing for sectorized management of water recovery and reuse, reuse stations with cutting-edge technologies for utilities, in addition to the standardization of processes and the replication of good practices that emerged at the initiative of our own employees.

On average, we have reduced water consumption by 55% over the last 19 years, exceeding the water efficiency target set for 2025.

These achievements are the result of a series of initiatives that Ambev has taken, ranging from an internal culture of conscious use, which engages employees, to the use of cutting-edge technology, innovation, active listening, operational improvements, partnerships and sharing of experiences.

In 2021, we started four reuse stations for utilities and expanded the capacity of two more plants.

In Mendoza, Argentina, as a highlight of the year, we launched the second stage of Sumá Nativas, which involved the revegetation of the first hectares to restore the city's biodiversity and water cycle. The project, started in 2020, recovers areas degraded by the fires of 2019 in the Upper Mendoza River Basin, made important advances in 2021 with the help of important actors from the public and private sector, scientific organizations and organizations dedicated





to the conservation of ecosystems. The team working on the restoration includes members of CONICET, the Cricyt Foundation, The Nature Conservancy and the municipality of Luján de Cuyo in Mendoza.

In addition to contributing to climate action, by sequestering carbon and regulating the water cycle, the project also has a social aspect by promoting the economic autonomy of women, responsible for managing the community plant nursery opened in 2021, which has become an essential space for the production and sale of seedlings. The initiative involves more than 3,000 people and impacts around 1.5 million people by improving the quality and availability of water throughout the basin.

## WHERE DOES THE WATER IN OUR BEVERAGES COME FROM?

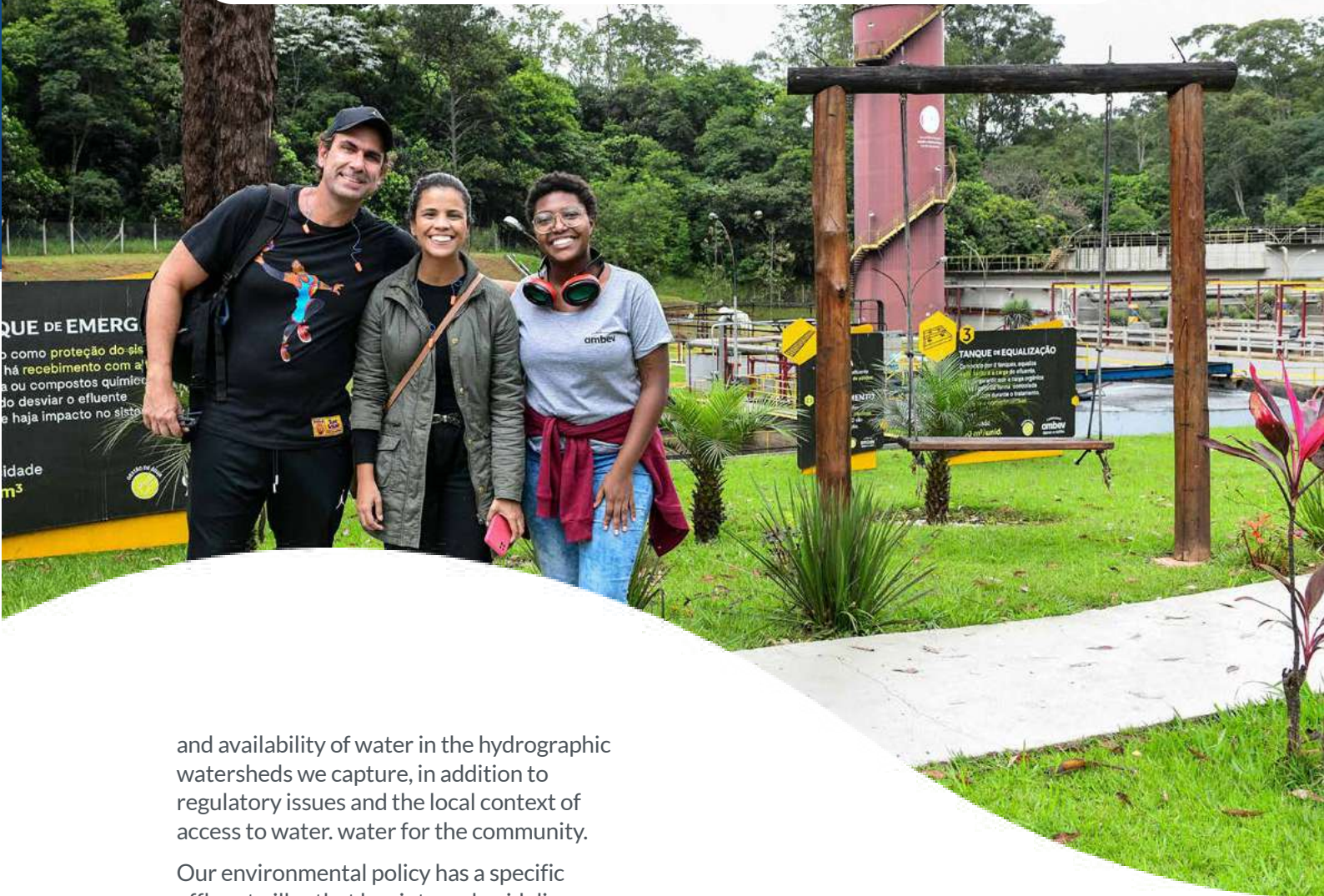
The water used in Ambev's operations is taken from three sources: surface water, groundwater and third-party water. We respect the volumes granted and the release characteristics as defined by Organs competent bodies, considering limits to not cause significant impacts on water resources.

The discharge of effluents is defined according to the legislation of each state and country in which we operate, respecting the regulations established by the competent environmental agency and is continuously monitored. We also monitor the water quality of the rivers where we release the treated effluents to ensure that the quality of the river remains the same as before the release or improves.

Flow meters measure the volume of water consumed daily and each unit has a monthly goal to be met. Water risk is evaluated using the ABI global methodology, which considers the current situation and a future vision per operation, taking into account the quality







and availability of water in the hydrographic watersheds we capture, in addition to regulatory issues and the local context of access to water. water for the community.

Our environmental policy has a specific effluent pillar that has internal guidelines, monitoring parameters and process control for Industrial Effluent Treatment Stations - ETEI to ensure greater stability and treatment performance. Flow meters help in the management of water consumption by departments, aiming to subsidize the water efficiency work and benchmark actions contribute to our continuous improvement.

We established internal goals to reduce water consumption; and external, to improve water quality and availability in 100% of our communities in high water risk areas by 2025. For this goal, we work with the community, NGOs, public and private sectors so that we can work together in favor of water security, access to water and the conservation of hydrographic watersheds.

**We established internal goals to reduce water consumption; and external, to improve water quality and availability in 100% of our communities in high water risk areas by 2025.**

Currently, Ambev has 12 operations classified as high risk, seven in Brazil, three in Bolivia, one in Argentina and one in Central America.

Three projects developed by us aim to improve the quality and availability of water in all our communities in high water risk areas by 2025, presented below:

## WATERSHEDS & FORESTS PROGRAM

The Watersheds & Forests Program works in the restoration and conservation of soil and forests in priority areas to recharge springs and preserve water quality in hydrographic watersheds. Together with communities, NGOs, governments and research entities, a broad diagnosis of each basin is carried out and a joint plan for the conservation and restoration of the watershed is built with a medium-term vision aligned with long-term challenges. In addition to conservation and restoration practices, the program works on rural sanitation and supports technical training for sustainable production, environmental education for communities and nature-based solutions.

The program also promotes Payment for Environmental Services (PSA) – an economic instrument, provided for by law, which offers financial incentives to rural producers who commit to conservation practices on their property.

Through a partnership with TNC (The Nature Conservancy) in Jaguariuna, Jundiaí and Jacareí (SP), the Guandú Basin (RJ), Anápolis (GO) and Mendoza (Argentina), and with WWF-Brasil (World Wildlife Fund - Brazil), in the Jequitibá Basin in Sete Lagoas and other municipalities (MG), the project also leverages resources to implement nature-based solutions using native tree species.

In 11 years, the program supported the conservation of more than 10,000 hectares and the restoration of more than 740 hectares of forests and riparian forests. In the last two years, the program installed 26 biodigesters and 12 Tevaps, benefiting 42 families in five municipalities in the Jequitibá basin (MG).

## SAVEH

The Water Efficiency Self-Assessment System – SAVEh – is a free online platform that shares knowledge and management tools with other companies. The objective is for companies from all over Brazil to be able to replicate good practices in water resources management and, thus, reduce their water consumption.

With more than 20 years of knowledge in Ambev's water stewardship, SAVEh helps companies to reduce production costs and increase competitiveness and water security. Thus, companies guarantee the solidity of the production chain and the maintenance of jobs, in addition to preserving the use of water.

The company that registers on the platform can create customized reports and monitor indicators to improve its performance and ensure increasingly efficient water stewardship.

To learn more, visit: <https://saveh.ambev.com.br/>.

**The Watersheds & Forests Program works in the restoration and conservation of soil and forests in priority areas to recharge springs and preserve water quality in hydrographic watersheds.**

## AMA

**AMA is the first social enterprise of a major company in Brazil, attempting to transform the reality of thousands of people who do not have access to water.**

With the slogan: more water for our people, Ambev reverts all the profit obtained from the sale of AMA to projects that bring drinking water to communities in the semi-arid region and urban peripheries of Brazil.

To ensure the continuity of the project, Ambev also offers intelligence and training support and supports projects involving the drilling of deep wells, the revitalization of distribution systems that were inoperative and the construction of cisterns in schools, for example.

In 2021, we expanded the brand's operations. In addition to benefiting more than 6,000 people with projects in the semiarid region, we started a high-impact project in urban centers and a pilot project with one of the startups selected by Accelerator 100+ in the Amazon region.

In partnership with Deep, Ambev distributed 6,000 clay filters to communities in the eastern region of São Paulo and Alto Tietê, with the aim of improving these communities' access to filtered water. The clay filter

eliminates approximately 95% of chlorine, parasites, and heavy metals and reduces water temperature by up to 5 degrees centigrade; in addition to distributing 12 drinking fountains, 2 in schools and 10 in public places. The impact of these actions together exceeds 92 thousand people benefited.

In addition, we selected Água Camelo startup in our 100+ Accelerator and conducted a pilot for the delivery of 100 water storage and filtration kits. They were delivered to Morro da Providência (RJ) and Aldeia Mutum (AC), impacting the lives of 2,000 people.

In all, AMA invested 2.66 million reais of its profit in 2021, having raised 1.85 million in the same year, impacting 116 thousand people in the year and 339 thousand people since the beginning of the project in 2017. Our goal is to bring access to clean water to 1 million Brazilians by 2025. In Bolivia, a similar project was initiated with the launch of Água Somos, which also aims to increase access to potable water in the region.

### Understand how Ambev AMA's profit is generated

ambev  
ama®

25%

taxes.

25%

Profits.

45%

Production and transport cost

5%

Sales and marketing cost.



## DRINKING WATER FOR COMMUNITIES

We have the same focus in other countries besides Brazil. In Quilicura, for example, where our only brewery in Chile is located, there is a serious water supply problem. To promote solutions, in partnership with Plasma Waters, we created a project that uses the Plasma Water Sanitation System (PWSS) technology – a portable equipment with a modular solution that provides safe water to vulnerable places and eliminates 100% of viruses and bacteria in the water, ensuring permanent, sustainable and affordable access to clean water. The PWSS unit has a production capacity of 5,000 liters of water per day and has seven portable units. In addition to bringing water to the region, the project also monitors through social and economic indicators and promotes workshops for the population on the management and efficient use of the resource, preparing them to take on the project and guarantee the sustainability of the initiative.

In Bolivia, the Cervecería Boliviana Nacional (CBN), launched SOMOS bottled water, a product designed with a charitable purpose: to bring water to vulnerable communities in the country. For every 2 liters of SOMOS water sold, the Brewery donates one Bolivian bolivar to the Avina Foundation to support the Water Access Program.

The institution works to improve the quality of life of vulnerable communities. The project intends to reach, in the first year of work, 16 communities in the Indigenous Land of Monte Verde and in the municipality of Sacaba.

## PROTECTED AREAS GRI 304-1, 304-3

Part of the land of our operational unit in Guarulhos is located in an Environmental Preservation Area (APA), integrating the Protected Areas of Environmental Interest of the State of São Paulo – SIGAP. This region is part of the Sector 3 Buffer Zone (south) of Itaberaba State Park, Integral Protection Nature Conservation Unit, and in the Guarulhos State Forest Buffer Zone, Sustainable Use Nature Conservation Unit, both created by State Decree No. 55,662 of 2010.

Due to this condition, the Guarulhos unit, which produces beers and draft beer, has all the environmental control and containment measures to avoid impacts from its activity. Together with the local zoo and Itaberaba park, we participated in the program to reintroduce species of fauna.

## CLIMATE ACTION GRI 3-3(305), 201-2, 305-5

One of humanity's greatest challenges today is climate change and, as a company committed to the well-being of people and the planet, Ambev has as one of its goals to drive decarbonization and build climate resilience in our operations and in our value chain.

Thinking about how to enhance the sustainable growth of our business, we have developed goals and actions throughout the production chain that reduce the impact of factors that contribute to climate change, within our "From the field to the glass" strategy.

To involve our chain in favor of decarbonization, we held webinars and workshops with the participation of more than 150 suppliers, around 50% of the total. All have signed the Climate Action Commitment and will be invited to participate in training and meetings that will help on the way to zero carbon emissions.

The Company is working on the recommendations of the Task Force on Climate Change Related Financial Disclosures (TCFD) and will release its information in 2022.

**We held webinars and workshops that had over 150 suppliers participating, approximately 50% of our total spend.**



**“Ambev’s new purpose translates the union between our ability to mobilize people around a common goal and our actions to build a better future. Sustainability is fundamental in this construction. Progress on the climate action agenda represents the solidity of the results of our environmental actions and commitments so far, and the certainty that we can and will do much more.”**

**Rodrigo Figueiredo, VP Procurement and Sustainability**



## ROADMAP TO NET ZERO

To achieve net carbon emissions from our own operations (Scopes 1 and 2) by 2030 and across the entire value chain (Scope 3) by 2040, we have established our Ambition to Achieve Net Zero based on three values:

- **PARTNER ECOSYSTEM ENGAGEMENT:** Collaborating with suppliers and retailers, partnering with startups with innovative solutions, and engaging with the wider industry has been and will continue to be key to decarbonizing our value chain.
- **NATURE-BASED SOLUTIONS:** Engaging with farmers in our value chain will help scale regenerative agricultural practices to enrich soil health while increasing its ability to capture carbon. In addition, we believe that implementing Nature-based solutions to improve watershed health will help combat climate change.
- **FOCUS ON LOCAL IMPACT:** We are prioritizing local emission reductions across our operations and across our value chain, including through investments to encourage local innovation.



**We also announced the first major brewery, the first malting plant and the first carbon neutral distribution center in Brazil: Adriatic Brewery**

We have several fronts of action and a plan to get there. See the list of actions and opportunities to achieve this challenge:

### Decarbonization path

The Company has been working for decades in search of greater efficiency in processes, which has brought years of experience in management and the search for internal innovations and business partners. Since 2003, for example, we have already achieved a 63% reduction in total greenhouse gas (GHG) emissions from our direct operations (scopes 1 and 2).

We ended 2021 with 100% of the 32 units in the country already operating with renewable energy. In the Northeast, we have solar plants and wind farms.

Across the country, we currently have 20 Distribution Centers operating with renewable energies and we plan to have many more.

And, in Argentina, we opened the Budweiser Wind Farm, which will generate all the energy needed for our production in the country through renewable sources. Our goal is that, by 2025, 100% of our electricity will come from renewable sources.

We also announced the first major brewery, the first malting plant and the first carbon neutral distribution center in Brazil: Adriatic Brewery (Ponta Grossa - PR), Maltaria Passo Fundo (RS) and CDD Joinville (SC). All these units were structured considering the best sustainability practices. The brewery and malt house managed to reach the mark of approximately 90% reduction in CO<sub>2</sub> emissions with the neutralization of the remaining 10%. This was all possible with innovation in sustainability and industrial processes, energy efficiency in brewing production and the use of



biomass in boilers. CDD Joinville had a series of investments in sustainable technologies and processes, with reuse and reduction of resources, and team engagement.

In 2021, while our production as Ambev SA increased by 12.9% compared to 2020 (+29.6% compared to 2017), we managed to achieve a 12.0% reduction in absolute greenhouse gas (GHG) emissions) of Scopes 1 and 2 in the same period (-23.6% compared to 2017).

In Brazil, while our production increased by 9.6% compared to 2020 (+16.8% compared to 2017), we achieved a reduction in GHG emissions (Scopes 1 and 2) of 5,3% compared to 2020 (-35.3% compared to 2017).

This was possible thanks to an improvement in production efficiency and carbon intensity. Regarding intensity, our Scope 1 and 2 emissions, we achieved a reduction of 18.0% compared to 2020, and 41.1% compared to the baseline of our sustainability target, year 2017.

Within our chain, we achieved a 12.1% reduction in the intensity of our volume of emissions (Scope 1, 2 and 3) compared to 2017, this represents a reduction of -2.7% versus 2020 considering our entire chain as AMBEV SA.

**100% of units operating with renewable energy, 20 DDCs with photovoltaic power plants, +250 electric trucks, 100% of new refrigerators are eco-coolers.**

If we consider only Brazil, we have reduced Scope 1 and 2 emissions by 10.2% compared to 2020, and by 44.6% in the accumulated since 2017. Already in our value chain, we had a reduction in emissions of 0.5% compared to 2020 and 4.6% compared to 2017.



# DESCARBONIZATION ROADMAP

Here we list the main actions and opportunities we are looking for to reduce GHG emissions in our value chain.

## Agriculture

- Increase crop productivity with new and more resilient varieties
- Working in partnership with our producers for low carbon processes
- Advancing nature-based solutions for carbon removal
- Development of agtechs in partnership with academia, research centers and other partners
- Incentive to family, local and sustainable agriculture



## Ingredients process

- Increase energy efficiency in manufacturing processes
- Exchange of heat fuels for low emission sources
- Energy cogeneration
- Installation of photovoltaic panels



## Packaging

- Increase recycled content
- Scale low carbon solutions
- Increase nature-based innovations
- Implement lightweight solutions
- Partnerships for reverse logistics and fostering a returnable culture





## Breweries

- Renewable energy in all units
- Near-zero shipment of waste from manufacturing processes to landfills
- Use of biomass and other low carbon solutions
- Implement energy, refrigerant and heat recovery processes

## Logistics

- Continue with load optimization
- Improve route efficiency and reconfigure transport modes
- Implement alternative fuel vehicles (electric and hydrogen, biofuel)

## Product refrigeration

- Implement more efficient and innovative cooling
- Scale access to renewable electricity for points of sale
- Offer services to our chain and to all companies in the country for energy efficiency

## End of shelf-life

- Promote recycling locally
- Reduce waste generation through lightweight packaging
- Partnerships for innovations in reuse and recycling





## POWER MANAGEMENT

GRI 3-3 (302), 302-3, 302-4, 302-5

We are developing, together with strategic partners, wind and solar projects to be used in the production of our factories and distribution centers throughout Brazil.

We have solar projects being developed in our own factories in the Southeast and Northeast of the country, injecting clean energy directly into the brewing process. As a result, we expect that by 2024 part of our operations will be running on energy from renewable sources, reducing our CO<sub>2</sub> emissions by approximately 140 thousand tons.

As a highlight of the year, we achieved 100% renewable energy for our breweries in Panama, Dominican Republic and Guatemala.

### RENEWABLE ENERGY

We have achieved 100% renewable energy for our breweries in Panama, the Dominican Republic and Guatemala, goals that are part of our larger decarbonization plan.

Through our partnership with Lemon in Brazil, a startup that seeks to bring clean energy and electricity bill savings to small and medium-sized companies, we have reached a total of 1,800 points connected to renewable energy, with a reduction in greenhouse gas emissions and with cost savings for these suppliers. Our goal is to reach 20,000 connected points by the end of 2022.

### ELECTRIC VEHICLES

Our goal is to have 50% of our fleet made up of electric trucks by 2025. This objective is in line with our climate and environmental strategy to reduce greenhouse gas emissions in our operations and in the value chain. We already have over 100 electric trucks operating in major cities and we plan to have 500 by 2022.



**Our goal is to have 50% of our fleet made up of electric trucks by 2025. This objective is in line with our climate and environmental strategy to reduce greenhouse gas emissions in our operations and in the value chain.**

## SAVEE

SAVEE (Electric Efficiency Self-Assessment System) is a platform that shares knowledge and helps companies to reduce their energy consumption. Created in partnership with Schneider Electric and the Brazilian Network of the UN Global Compact, it aims to help companies that use electricity in their production process or in the provision of services to reduce energy consumption, contributing to increasing energy efficiency in the country, reducing costs and enabling decarbonization. SaveE is free and open to all companies. Just access the platform, fill in a form that will generate a diagnosis and offer actions to reduce energy consumption and optimize management in search of greater energy efficiency.

## RECOVERING REFRIGERATORS

Through a refrigerator resurfacing project that extends the useful life of the equipment that was no longer working on the market, we avoided the purchase of almost 300 thousand units of condensers, evaporators and cabinets. By reusing these components, which come from raw materials such as copper, aluminum and iron, we stopped emitting 48 thousand tons of CO<sub>2</sub>. Since 2008, the initiative has carried out extensive maintenance of cooler components and reuses most of the materials.

**By reusing these components, which come from raw materials such as copper, aluminum and iron, we stopped emitting 48 thousand tons of CO<sub>2</sub>.**

**We have converted 70% of our refrigerators into eco-friendly refrigerators, which are more efficient in terms of cooling and electricity usage.**

## ECO COOLERS

The energy consumption of refrigerators in South American countries has fallen by 19% in the last two years, and the goal is to reach 35% by 2025, thanks to eco coolers, which reduce operating expenses and increase the performance of the point of sale.

We have converted 70% of our refrigerators into eco-friendly refrigerators, which are more efficient in terms of cooling and electricity usage.

Developed in partnership with Metalfrio, this equipment has sensors in the equipment that identify the hours of operation of the point of sale and activate the stand by mode when there is no movement, turning off the internal lights and optimizing the refrigeration system. With this technology, in addition to saving energy at the point of sale, it increases the life of the refrigeration system. Since 2019, 100% of our new coolers already have these technologies described, and they are also being implemented in resurfaced coolers during this period.

The cover features a vibrant yellow background with a halftone dot pattern. A white curved shape is visible in the top right and bottom left corners. The text 'GRI' is in white, 'CONTENT' is in blue, and 'INDEX' is in red, all in a bold, sans-serif font.

**GRI**  
**CONTENT**  
**INDEX**



Standard	Disclosure	Location	Omission	SASB	SDGs	Global Compact	
<b>GRI 1: Foundation 2021</b>							
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	17-19		FB-AB-000.A/ FB-NB-000.A/ FB-AB-000.B/ FB-AB-000. BFB-AB-000.C/ FB-NB-000.C			
	2-2 Entities included in the organization's sustainability reporting	18			3		
	2-3 Reporting period, frequency and contactpoint	5					
	2-4 Restatements of information	163					
	2-5 External assurance	176					
	2-6 Activities, value chain and other business relationships	32-33, 47-51				3	
	2-7 Employees	151					
	2-8 Workers who are not employees	It won't be featured this year because it's new GRI content				8, 10	
	2-9 Governance structure and composition	36-39					
	2-10 Nominating and selecting the highest governance body	36-37					
	2-11 Chair of the highest governance body	36-37					
	2-12 Role of the highest governance body in overseeing the management of impacts	36-37				16	
	2-13 Delegation of responsibility for managing impacts	36-37				5, 16	

<b>GRI 2: General Disclosures 2021</b>	2-14 Role of the highest governance body in sustainability reporting	36-37			16	
	2-15 Conflicts of interest	36-37			5, 16	
	2-16 Communication of critical concerns	36-37			16	
	2-17 Collective knowledge of highest governance body	36-37				
	2-18 Evaluation of the performance of the highest governance body	39				
	2-19 Remuneration policies	39				
	2-20 Process to determine remuneration	39			16	
	2-21 Annual total compensation ratio	39				
	2-22 Statement on sustainable development strategy	40				
	2-23 Policy commitments	40-41				
	2-24 Embedding policy commitments	42-43				
	2-25 Processes to remediate negative impacts	40-41				
	2-26 Mechanisms for seeking advice and raising concerns	34-35				
	2-27 Compliance with laws and regulations	74-81				
	2-28 Membership associations	99			16	
2-29 Approach to stakeholder engagement	34					

<b>GRI 2: General Disclosures 2021</b>	2-30 Collective bargaining agreements	100% of company employees are covered by agreements			8	
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	34-35			17	
	3-2 List of material topics	35				
<b>Economic Performance</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	86				
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	87-89, 151-157			8, 9	
	201-2 Financial implications and other risks and opportunities due to climate change	128-133, 158			13	7
	201-3 Defined benefit plan obligations and other retirement plans	Not material				
	201-4 Financial assistance received from government	Not material				
<b>Procurement Practices</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	94-95				
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	Does not apply			8	
<b>Anti-Corruption</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	75-81				
<b>GRI 205: Anti-Corruption 2016</b>	205-1 Operations assessed for risks related to corruption	Does not apply			16	10
	205-2 Communication and training about anti-corruption policies and procedures	76			16	10



<b>GRI 205: Anti-Corruption 2016</b>	205-3 Confirmed incidents of corruption and actions taken	Confidential information			16	10
<b>Anti-Competitive Behavior</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	80				
<b>GRI 206: Anti-Competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	In 2021, there were no records of lawsuits for unfair competition, trust or monopoly practices			16	
<b>Taxes</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	83-85				
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	83-85			1, 10, 17	
	207-2 Tax governance, control, and risk management	83-85			1, 10, 17	
	207-3 Stakeholder engagement and management of concerns related to tax	83-85			1, 10, 17	
	207-4 Country-by-country reporting	Does not apply			1, 10, 17	
<b>Material Topics</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	53-64		FB-AB-410a.2/ FB-NB-410a.2/ FB-AB-440a.2/ FB-NB-440a.2		
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	Not material			8, 12	7, 8
	301-2 Recycled input materials used	159			8, 12	8
	301-3 Reclaimed products and their packaging materials	159		FB-AB-410a.1/ FB-NB-410a.1	8, 12	

Energy						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	134-135				
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	160		FB-AB-130a.1 FB-NB-110a.1	7, 8, 12, 13	7, 8
	302-2 Energy consumption outside of the organization	Not material			7, 8, 12, 13	8
	302-3 Energy intensity	134-135			7, 8, 12, 13	8
	302-4 Reduction of energy consumption	134-135			7, 8, 12, 13	8, 9
	302-5 Reductions in energy requirements of products and services	134-135			7, 8, 12, 13	8, 9
Water and Effluents						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	123-125				
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	123-125		FB-AB-140a.2	6, 12	
	303-2 Management of water discharge-related impacts	123-125			6	
	303-3 Water withdrawal	161		FB-AB-140a.1/ FB-AB-440a.1	6	7, 8
	303-4 Water discharge	161			6	8
	303-5 Water consumption	123			6	
Biodiversity						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	126-128				
<b>GRI 304: Biodiversity 2016</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	128, 159			6, 14, 15	8

<b>GRI 304: Biodiversity 2016</b>	304-2 Significant impacts of activities, products, and services on biodiversity	123-125			6, 14, 15	8
	304-3 Habitats protected or restored	128, 159			6, 14, 15	8
	304-4 IUCN Red List species and national conservation listspecies with habitats in areas affected by operations	Does not apply			6, 14, 15	8
<b>Emissions</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	128-133				
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	163 - 164			3, 12, 13, 14, 15	7, 8
	305-2 Energy indirect (Scope 2) GHG emissions	163 - 164			3, 12, 13, 14, 15	7, 8
	305-3 Other indirect (Scope 3) GHG emissions	163 - 164			3, 12, 13, 14, 15	7, 8
	305-4 GHG emissions intensity	165			13, 14, 15	8
	305-5 Reduction of GHG emissions	128-133			13, 14, 15	8, 9
	305-6 Emissions of ozone-depleting substances (ODS)	Does not apply			3, 12	7, 8
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Does not apply			3, 12, 14, 15	7, 8



Waste						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	55-64				
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	55-64			3, 6, 11, 12	
	306-2 Management of significant waste-related impacts	55-64			3, 6, 8, 11, 12	
	306-3 Waste generated	165			3, 6, 11, 12, 15	
	306-4 Waste diverted from disposal	Not material			3, 11, 12	
	306-5 Waste directed to disposal	Not material			3, 6, 11, 12, 15	
Environmental Compliance						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	75-79				
<b>GRI 307: Environmental Compliance 2016</b>	307-1 Non-compliance with environmental laws and regulations	We had no cases of non-compliance with environmental laws and regulations in 2021.			16	8
Supplier Environmental Assessment						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	80, 94-95				
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	80, 94, 173		FB-AB-430a.1		
	308-2 Negative environmental impacts in the supply chain and actions taken	80, 94, 173				

Employment						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	101-103				
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	166-168			5, 8, 10	6
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	105			3, 5, 8	
	401-3 Parental leave	105			5, 8	6
Occupational Health and Safety						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	116-117				
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	116			3, 8, 12	
	403-2 Hazard identification, risk assessment, and incident investigation	116			3, 8, 12	
	403-3 Occupational health services	116			8	
	403-4 Worker participation, consultation, and communication on occupational health and safety	116			8, 16	
	403-5 Worker training on occupational health and safety	116			8	
	403-6 Promotion of worker health	117			3, 8, 12	

<b>GRI 403: Occupational Health and Safety 2018</b>	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Does not apply			8	
	403-8 Workers covered by an occupational health and safety management system	117			8	
	403-9 Work-related injuries	169-170			3, 8, 12, 16	
	403-10 Work-related ill health	Does not apply			3, 8, 16	
<b>Training and Education</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	104				
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	169			4, 8	6
<b>GRI 404: Training and Education 2016</b>	404-2 Programs for upgrading employee skills and transition assistance programs	104			8	
	404-3 Percentage of employees receiving regular performance and career development reviews	100% of employees receive a performance evaluation every six months, the performance evaluation is part of the process called Ciclo de Gente			5, 8, 10	6



Diversity and Equal Opportunity						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	107-109				
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	170			5, 8, 10	6
	405-2 Ratio of basic salary and remuneration of women to men	Ambev carried out studies that prove that there is no salary variation between genders in the company.			5, 8, 10	6
Freedom of Association and Collective Bargaining						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	172				
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	172			8	3
Child Labor						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	172				
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	172			5, 8, 16	5
Forced or Compulsory Labor						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	173				
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	173			5, 8	4

Local Communities						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	96-97				
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	96-97				1
	413-2 Operations with significant actual and potential negative impacts on local communities	96-97			1, 2	1
Supplier Social Assessment						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	80, 94-95				
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	80, 94, 173		FB-AB-430a.1	5, 8, 12, 16	2, 8
	414-2 Negative social impacts in the supply chain and actions taken	80, 94, 173			5, 8, 16	2, 8
Customer Health and Safety						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	111		FB-AB-270a.4/ FB-NB-260a.2		
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	111		FB-AB-270a.1/ FB-NB-260a.1/ FB-NB-270a.2	3, 12	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	In 2021, there were no incidents of non-compliance concerning the health and safety impacts of products and services.			16	

Marketing and Labeling						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	115				
<b>GRI 417: Marketing and Labeling 2016</b>	417-1 Requirements for product and service information and labeling	111-112			3, 12	
	417-2 Incidents of non-compliance concerning product and service information and labeling	115			16	
	417-3 Incidents of non-compliance concerning marketing communications	115		FB-AB-270a.2/ FB-AB-270a.3	16	
Customer Privacy						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	82				
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2021, no complaints were identified regarding the violation of privacy and loss of rights of our customers. Likewise, we did not receive any notification from a regulatory body on the subject			16	
Socioeconomic Compliance						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	75-85				
<b>GRI 419: Socioeconomic Compliance 2016</b>	419-1 Non-compliance with laws and regulations in the social and economic area	We had no cases of non-compliance with laws and regulations in the social and economic area in 2021			12, 16	



UM LUGAR  
PARA  
INQUIETOS







**ANN**  
**EXES**

# PROFILE

## GRI 2-1 Organization information

### Shareholding Composition - Ambev S.A.

	ON	% Circ.
Anheuser-Busch InBev	9,728,957,157	61.8%
FAHZ	1,609,987,301	10.2%
Mercado	4,399,725,198	28.0%
In circulation	15,738,669,656	100.0%
Treasury	5,782,513	
<b>TOTAL</b>	<b>15,744,452,169</b>	
Shares under negotiation B3	2,983,244,242	19.0%
Shares under negotiation NYSE	1,416,480,956	9.0%

# CONTRIBUTORS

## GRI 2-7: Employees

	Permanents		Temporary		Total
	Female	Male	Female	Male	
Argentina	1,101	4,421	128	961	6,611
Bolivia	411	1,591	0	1	2,003
Chile	131	354	32	22	539
Paraguay	125	439	0	0	564
Uruguay	139	618	80	172	1,009
	1,907	7,423	240	1,156	10,726

Brazil	Permanents		Temporary		Total
	Female	Male	Female	Male	
Midwest	289	1,371	66	71	1,797
Northeast	601	3,997	229	202	5,029
North	167	826	46	47	1,086
Southeast	4,030	14,077	787	576	19,470
South	502	2,664	167	120	3,453
	5,589	22,935	1,295	1,016	30,835





# ECONOMIC

## GRI 201-1 Direct economic value generated and distributed

### Economic Performance

Brazil							
R\$ million	2020	Scope	Currency Translation	Organic Growth	2021	% As Reported	% Organic
Volume ('000 hl)	111,285.4			8,245.2	119,530.6	7.4%	7.4%
Net revenue	30,196.5			5,390.0	35,586.5	17.8%	17.8%
Net revenue/hl (R\$)	271.3			26.4	297.7	9.7%	9.7%
COGS	(14,112.9)			(4,196.3)	(18,309.1)	29.7%	29.7%
COGS/hl (R\$)	(126.8)			(26.4)	(153.2)	20.8%	20.8%
COGS excl. deprec. & amort.	(12,588.8)			(3,988.7)	(16,577.5)	31.7%	31.7%
COGS/hl excl. deprec. & amort. (R\$)	(113.1)			(25.6)	(138.7)	22.6%	22.6%
<b>Gross profit</b>	<b>16,083.6</b>			<b>1,193.8</b>	<b>17,277.4</b>	<b>7.4%</b>	<b>7.4%</b>
% Gross margin	53.3%				48.6%	-470 bps	-470 bps
SG&A excl. deprec. & amort.	(7,925.1)			(2,393.9)	(10,319.0)	30.2%	30.2%
SG&A deprec. & amort.	(1,390.4)			139.7	(1,250.7)	-10.0%	-10.0%
SG&A total	(9,315.5)			(2,254.1)	(11,569.6)	24.2%	24.2%
Other operating income/ (expenses)	2,887.2	(944.9)		153.7	2,096.0	-27.4%	20.1%
<b>Normalized Operating Profit</b>	<b>9,655.3</b>	<b>(944.9)</b>		<b>(906.7)</b>	<b>7,803.7</b>	<b>-19.2%</b>	<b>-12.0%</b>
% Normalized Operating Profit margin	32.0%				21.9%	-1010 bps	-640 bps
<b>Normalized EBITDA</b>	<b>12,569.7</b>	<b>(944.9)</b>		<b>(838.8)</b>	<b>10,786.0</b>	<b>-14.2%</b>	<b>-8.0%</b>
% Normalized EBITDA margin	41.6%				30.3%	-1010 bps	-760 bps

Beer Brazil							
R\$ million	2020	Scope	Currency Translation	Organic Growth	2021	% As Reported	% Organic
Volume ('000 hl)	84,791.7			6,043.4	90,835.0	7.1%	7.1%
Net revenue	25,953.0			4,584.1	30,537.2	17.7%	17.7%
Net revenue/hl (R\$)	306.1			30.1	336.2	9.8%	9.8%
COGS	(11,941.7)			(3,440.4)	(15,382.1)	28.8%	28.8%
COGS/hl (R\$)	(140.8)			(28.5)	(169.3)	20.2%	20.2%
COGS excl. deprec. & amort.	(10,611.7)			(3,247.6)	(13,859.3)	30.6%	30.6%
COGS/hl excl. deprec. & amort. (R\$)	(125.2)			(27.4)	(152.6)	21.9%	21.9%
<b>Gross profit</b>	<b>14,011.4</b>			<b>1,143.7</b>	<b>15,155.1</b>	<b>8.2%</b>	<b>8.2%</b>
% Gross margin	54.0%				49.6%	-440 bps	-440 bps
SG&A excl. deprec. & amort.	(6,709.8)			(2,163.4)	(8,873.2)	32.2%	32.2%
SG&A deprec. & amort.	(1,223.4)			121.1	(1,102.3)	-9.9%	-9.9%
SG&A total	(7,933.2)			(2,042.3)	(9,975.5)	25.7%	25.7%
Other operating income/ (expenses)	2,380.3	(812.2)		143.1	1,711.2	-28.1%	25.7%
<b>Normalized Operating Profit</b>	<b>8,458.5</b>	<b>(812.2)</b>		<b>(755.5)</b>	<b>6,890.8</b>	<b>-18.5%</b>	<b>-11.4%</b>
% Normalized Operating Profit margin	32.6%				22.6%	-1000 bps	-630 bps
<b>Normalized EBITDA</b>	<b>11,011.9</b>	<b>(812.2)</b>		<b>(683.8)</b>	<b>9,515.9</b>	<b>-13.6%</b>	<b>-7.4%</b>
% Normalized EBITDA margin	42.4%				31.2%	-1120 bps	-760 bps



NAB Brazil							
R\$ million	2020	Scope	Currency Translation	Organic Growth	2021	% As Reported	% Organic
Volume ('000 hl)	26,493.7			2,201.8	28,695.5	8.3%	8.3%
Net revenue	4,243.5			805.9	5,049.4	19.0%	19.0%
Net revenue/hl (R\$)	160.2			15.8	176.0	9.9%	9.9%
COGS	(2,171.2)			(755.9)	(2,927.1)	34.8%	34.8%
COGS/hl (R\$)	(82.0)			(20.1)	(102.0)	24.5%	24.5%
COGS excl. deprec. & amort.	(1,977.1)			(741.1)	(2,718.2)	37.5%	37.5%
COGS/hl excl. deprec. & amort. (R\$)	(74.6)			(20.1)	(94.7)	26.9%	26.9%
<b>Gross profit</b>	<b>2,072.2</b>			<b>50.0</b>	<b>2,122.3</b>	<b>2.4%</b>	<b>2.4%</b>
% Gross margin	48.8%				42.0%	-680 bps	-680 bps
SG&A excl. deprec. & amort.	(1,215.4)			(230.4)	(1,445.8)	19.0%	19.0%
SG&A deprec. & amort.	(167.0)			18.6	(148.4)	-11.1%	-11.1%
SG&A total	(1,382.3)			(211.8)	(1,594.2)	15.3%	15.3%
Other operating income/ (expenses)	506.8	(132.7)		10.6	384.7	-24.1%	5.1%
<b>Normalized Operating Profit</b>	<b>1,196.8</b>	<b>(132.7)</b>		<b>(151.2)</b>	<b>912.9</b>	<b>-23.7%</b>	<b>-16.8%</b>
% Normalized Operating Profit margin	28.2%				18.1%	-1010 bps	-640 bps
<b>Normalized EBITDA</b>	<b>1,557.8</b>	<b>(132.7)</b>		<b>(155.0)</b>	<b>1,270.1</b>	<b>-18.5%</b>	<b>-12.3%</b>
% Normalized EBITDA margin	36.7%				25.2%	-1150 bps	-780 bps



CAC							
R\$ million	2020	Scope	Currency Translation	Organic Growth	2021	% As Reported	% Organic
Volume ('000 hl)	11,451.2			1,950.7	13,401.9	17.0%	17.0%
Net revenue	7,319.3		349.8	2,278.3	9,947.4	35.9%	31.1%
Net revenue/hl (R\$)	639.2		26.1	77.0	742.2	16.1%	12.0%
COGS	(3,307.5)		(163.5)	(1,256.9)	(4,727.9)	42.9%	38.0%
COGS/hl (R\$)	(288.8)		(12.2)	(51.7)	(352.8)	22.1%	17.9%
COGS excl. deprec. & amort.	(2,881.7)		(147.2)	(1,246.4)	(4,275.3)	48.4%	43.3%
COGS/hl excl. deprec. & amort. (R\$)	(251.7)		(11.0)	(56.4)	(319.0)	26.8%	22.4%
<b>Gross profit</b>	<b>4,011.8</b>		<b>186.3</b>	<b>1,021.4</b>	<b>5,219.5</b>	<b>30.1%</b>	<b>25.5%</b>
% Gross margin	54.8%				52.5%	-230 bps	-240 bps
SG&A excl. deprec. & amort.	(1,343.6)		(66.3)	(359.0)	(1,768.9)	31.7%	26.7%
SG&A deprec. & amort.	(255.3)		(8.4)	39.0	(224.7)	-12.0%	-15.3%
SG&A total	(1,598.9)		(74.6)	(320.1)	(1,993.6)	24.7%	20.0%
Other operating income/ (expenses)	(23.5)		0.5	35.4	12.4	-152.9%	-150.9%
<b>Normalized Operating Profit</b>	<b>2,389.4</b>		<b>112.2</b>	<b>736.8</b>	<b>3,238.3</b>	<b>35.5%</b>	<b>30.8%</b>
% Normalized Operating Profit margin	32.6%				32.6%		
<b>Normalized EBITDA</b>	<b>3,070.4</b>		<b>136.9</b>	<b>708.3</b>	<b>3,915.6</b>	<b>27.5%</b>	<b>23.1%</b>
% Normalized EBITDA margin	41.9%				39.4%	-250 bps	-250 bps



LAS								
R\$ milhões	2020	Scope	Currency Translation	IAS 29 9M Impact	Organic Growth	2021	% As Reported	% Organic
Volume ('000 hl)	33,062.4				4,449.2	37,511.6	13.5%	13.5%
Net revenue	11,560.8		(902.5)		5,913.4	16,571.7	43.3%	51.2%
Net revenue/hl (R\$)	349.7		(24.1)		116.2	441.8	26.3%	33.2%
COGS	(5,937.4)		341.3		(2,639.6)	(8,235.7)	38.7%	44.5%
COGS/hl (R\$)	(179.6)		9.1		(49.1)	(219.6)	22.3%	27.3%
COGS excl. deprec. & amort.	(5,165.2)		287.1		(2,527.2)	(7,405.3)	43.4%	48.9%
COGS/hl excl. deprec. & amort. (R\$)	(156.2)		7.7		(48.8)	(197.4)	26.4%	31.3%
<b>Gross profit</b>	<b>5,623.3</b>		<b>(561.2)</b>		<b>3,273.8</b>	<b>8,335.9</b>	<b>48.2%</b>	<b>58.2%</b>
% Gross margin	48.6%					50.3%	170 bps	230 bps
SG&A excl. deprec. & amort.	(2,907.4)		267.1		(1,378.1)	(4,018.3)	38.2%	47.4%
SG&A deprec. & amort.	(325.9)		25.7		(66.4)	(366.6)	12.5%	20.4%
SG&A total	(3,233.3)		292.8		(1,444.5)	(4,384.9)	35.6%	44.7%
Other operating income/ (expenses)	(159.9)		0.5		198.2	38.8	-124.3%	-124.0%
<b>Normalized Operating Profit</b>	<b>2,230.2</b>		<b>(267.9)</b>		<b>2,027.5</b>	<b>3,989.8</b>	<b>78.9%</b>	<b>90.9%</b>
% Normalized Operating Profit margin	19.3%					24.1%	480 bps	510 bps
<b>Normalized EBITDA</b>	<b>3,328.3</b>		<b>(347.8)</b>		<b>2,206.4</b>	<b>5,186.9</b>	<b>55.8%</b>	<b>66.3%</b>
% Normalized EBITDA margin	28.8%					31.3%	250 bps	290 bps

Canada							
R\$ Million	2020	Scope	Currency Translation	Organic Growth	2021	% As Reported	% Organic
Volume ('000 hl)	9,998.9	6.5		(81.3)	9,924.1	-0.7%	-0.8%
Net revenue	9,302.4	9.7	1,210.1	226.5	10,748.7	15.5%	2.4%
Net revenue/hl (R\$)	930.3	0.4	121.9	30.4	1,083.1	16.4%	3.3%
COGS	(3,708.3)	(5.8)	(493.7)	(179.2)	(4,386.9)	18.3%	4.8%
COGS/hl (R\$)	(370.9)	(0.3)	(49.7)	(21.1)	(442.0)	19.2%	5.7%
COGS excl. deprec. & amort.	(3,453.4)	(5.2)	(460.3)	(171.2)	(4,090.0)	18.4%	5.0%
COGS/hl excl. deprec. & amort. (R\$)	(345.4)	(0.3)	(46.4)	(20.1)	(412.1)	19.3%	5.8%
<b>Gross profit</b>	<b>5,594.2</b>	<b>3.9</b>	<b>716.4</b>	<b>47.3</b>	<b>6,361.8</b>	<b>13.7%</b>	<b>0.8%</b>
% Gross margin	60.1%				59.2%	-90 bps	-90 bps
SG&A excl. deprec. & amort.	(3,201.6)	(22.2)	(409.3)	(21.2)	(3,654.3)	14.1%	0.7%
SG&A deprec. & amort.	(218.7)		(27.4)	3.0	(243.1)	11.1%	-1.4%
SG&A total	(3,420.4)	(22.2)	(436.7)	(18.2)	(3,897.4)	13.9%	0.5%
Other operating income/ (expenses)	(24.4)	(0.1)	(2.6)	4.0	(23.1)	-5.4%	-16.4%
<b>Normalized Operating Profit</b>	<b>2,149.4</b>	<b>(18.4)</b>	<b>277.2</b>	<b>33.1</b>	<b>2,441.2</b>	<b>13.6%</b>	<b>1.5%</b>
% Normalized Operating Profit margin	23.1%				22.7%	-40 bps	-20 bps
<b>Normalized EBITDA</b>	<b>2,623.0</b>	<b>(17.7)</b>	<b>337.9</b>	<b>38.1</b>	<b>2,981.3</b>	<b>13.7%</b>	<b>1.5%</b>
% Normalized EBITDA margin	28.2%				27.7%	-50 bps	-30 bps



## GRI 201-2 Financial implications and other risks and opportunities arising from climate change

There is growing concern that carbon dioxide and other greenhouse gases in the atmosphere could have an adverse impact on global temperatures, weather patterns, and the frequency and severity of extreme weather and natural disasters. If these climate changes have a negative effect on agricultural productivity, we may be subject to reduced availability or less favorable prices of certain inputs that are necessary for our products, such as barley, hops, sugar and corn. In addition, public expectations of reductions in greenhouse gas emissions may result in increased energy, transportation and raw material costs, leading to additional investments in facilities and equipment due to regulatory pressures. As a result, the effects of climate change could have a material long-term negative impact on our business and results of operations. Not to mention the risks of scarcity and low quality of water. The availability of fresh water is a limited resource in many parts of the world, which are experiencing unprecedented challenges from climate change and changing patterns and frequency of precipitation resulting from extreme weather, overexploitation, increasing pollution and poor water stewardship. In view of this, we implemented an internal strategy to considerably reduce the use of water in our operational plants. However, as the demand for water grows around the world, and as water becomes more scarce and the quality of available water deteriorates; we may be affected by increased production costs or capacity constraints, which could have an adverse effect on our business and results of operations. We have already announced our Sustainability Goals focused on smart agriculture, water stewardship, recyclable packaging, climate action and entrepreneurship. If we are unable to achieve these goals for whatever reason, we risk reputational damage.

**Regulation:** Risks related to Brazil and other countries where we operate. Brazilian economic and political conditions have a direct impact on our business. Increases in taxes on beverages in the countries in which we operate and unfair competition for tax evasion could adversely affect our results and profitability. We face operational risks that could result in the partial or temporary shutdown of our operations, which could adversely affect our financial condition and results of operations. Negative publicity focused on our products or the way we conduct our operations can harm our business. Seasonal consumption cycles and adverse weather conditions may result in fluctuations in demand for our products. Our operations are subject to environmental and safety regulations, which may expose us to significant compliance costs and legal proceedings related to environmental matters.

**Physical aspects:** Climate change, as well as legal, regulatory or market measures to deal with such changes, could adversely affect our business or operations, and water scarcity or poor quality could have a negative impact on our costs and production capacity. Natural and other disasters and accidents caused by human and technological errors can disrupt our operations.

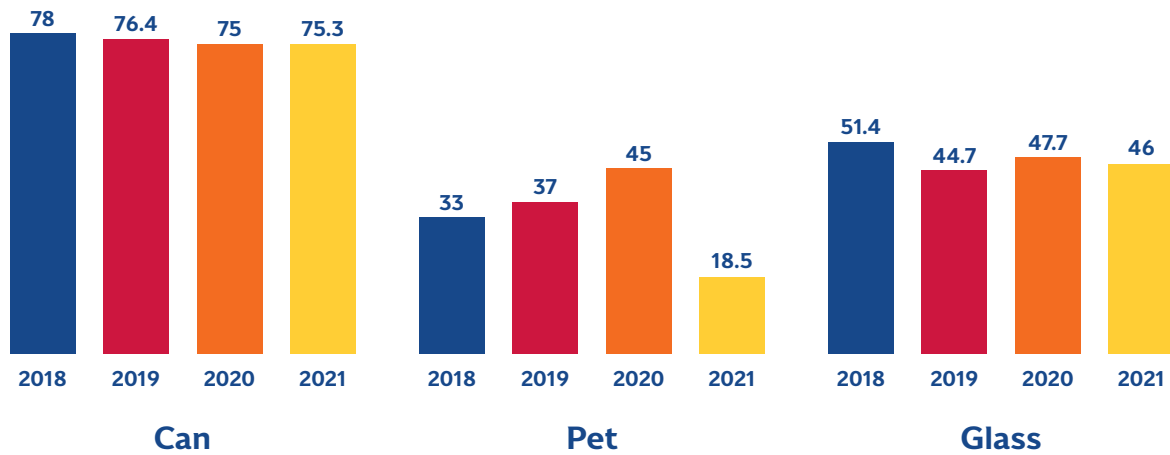
Ambev has been implementing a series of innovations in technology, processes and new fuels to increase energy efficiency and the low carbon portfolio at our units. We were very successful in reducing emissions and spending levels through a series of energy actions implemented at the units.

# ENVIRONMENTAL

## Materials

301-2 Raw materials or recycled materials used

301-3 Recovered products and their packaging



1 The percentage of recycled content is calculated according to reports made directly by each of the suppliers that consider the total volume supplied to Ambev of each material and how much of this material supplied comes from recycled content.

## Biodiversity

**GRI 304-1 Owned, leased or managed operating units within or adjacent to environmental protection areas and areas of high biodiversity value located outside environmental protection areas**

**GRI 304-3 Habitats protected or restored.**

Units	Total area	Used area	Value for biodiversity
Guarulhos	8,479,750 m <sup>2</sup>	66,716 m <sup>2</sup>	Biodiversity and water resources (terrestrial and freshwater ecosystems)

## Energy

### 302-1 Energy consumption within the organization (mega joules).

	2019		2020		2021	
	Brazil	LAS	Brazil	LAS	Brazil	LAS
<b>Non-renewable sources</b>						
Purchased Energy	3,210,983,714.41	890,048,569.39	3,394,797,405.67	286,343,779.20	0	96,050,322.25
Generated energy (natural gas)	184,315,151.02	0	99,703,674.51	0	0	0
Purchased natural gas	2,977,825,519.51	1,464,752,748.05	2,930,625,439.47	1,483,560,347.22	3,166,736,458.10	1,650,577,920.15
Purchased steam	611,092,061.77	0	627,533,140.62	0	625,530,920.32	0
FuelOil/ GasOil (ABC)	0	0	0	325,867,288.61	0	285,818,241.29
<b>Total</b>	<b>6,984,216,446.70</b>	<b>2,354,801,317.44</b>	<b>7,052,659,660.27</b>	<b>2,095,771,415.03</b>	<b>3,946,543,787.22</b>	<b>2,032,446,483.68</b>
<b>Renewable sources</b>						
Biogas	71,863,096.43	2,654,223.45	52,398,466.01	22,713,635.47	90,346,634.72	104,162,876.70
Purchased biomass	1,983,272,806.81	177,183,076.66	1,512,287,287.03	47,986,416.76	2,177,272,960.52	140,402,781.65
Electric Energy - Biogas	0	0	6,034,371.66	0	7,910,361.14	0
Electric Energy Purchased	0	0	0	651,812,647.44	3,686,103,259.02	943,722,424.95
Purchased vegetable oil (ABC)	340,094,337.46	265,699,555.41	336,345,484.44	0	391,270,784.28	0
Purchased Steam (Biomass)	625,761,672.15	0	574,913,233.21	0	613,747,020.44	0
<b>Total</b>	<b>3,020,991,912.85</b>	<b>445,590,855.52</b>	<b>2,481,978,842.35</b>	<b>70,700,052.00</b>	<b>6,967,274,250.66</b>	<b>1,249,812,920.99</b>
Electricity consumption	3,210,983,714.41	890,048,569.39	3,400,831,777.33	938,156,426.64	2,645,656,685	785,170,573,10
Heating consumption	5,557,370,911,23	1,910,289,603,57	4,931,360,351,46	1,880,127,688,06	1,634,797,252	414,215,256,80
Steam consumption	1,236,853,733,92	0,0	1,202,446,373,83	0,0	901,295,019,30	0



## Water

### GRI 303- 3 Water withdrawal

#### GRI 303-4 Water discharge

Brazil	2019	2020	2021
<b>Total water withdrawal (in megaliters)</b>			
Surface water	17,546.23	18,231.07	19,990.86
Groundwater	13,131.61	23,660.47	14,945.93
Seawater	0	0	0
Produced water	35,038.98	0	0
Third-party water	4,361.14	4,713.09	4,922.54
<b>Total</b>	<b>70,077.96</b>	<b>46,604.63</b>	<b>39,859.33</b>
<b>Areas with water stress</b>			
Surface water	9,353.25	9,709.98	10,628.77
Groundwater	2,831.23	3,915.18	3,293.59
Third-party water	ND	ND	2,435.87
<b>Water discharge</b>			
Surface water	22,287.92	29,317.28	24,021.07
<b>Third-party water, and the volume of this total sent for use to other organizations</b>			
	914.79	1,664.89	6,867.29
<b>Discharge to all areas with water stress</b>			
Fresh water	8,954.16	8,501.99	9,514.83

	LAS
<b>Total water withdrawal (in megaliters)</b>	
Surface water	0
Groundwater	11,171.52
Seawater	0.00
Produced water	0.00
Third-party water	0
<b>Total</b>	<b>11,171.52</b>
<b>Areas with water stress</b>	
Surface water	0.00
Groundwater	1,138.40
<b>Water discharge</b>	
Surface water	7,064.05
<b>Third-party water, and the volume of this total sent for use to other organizations</b>	
	3.75
<b>Discharge to all areas with water stress</b>	
Fresh water	590.59

### GRI 303-5 Water consumption

Consumption of hectoliter of water for the production of 1 hectoliter of beverage in 2021

	2021
Brazil*	2.3466
LAS	2.7495
CAC	2.8266
Canada	3.6491
<b>Ambev SA</b>	<b>2.5495</b>

\*Brazil had a reduction of 3.4% compared to 2020

## Emissions

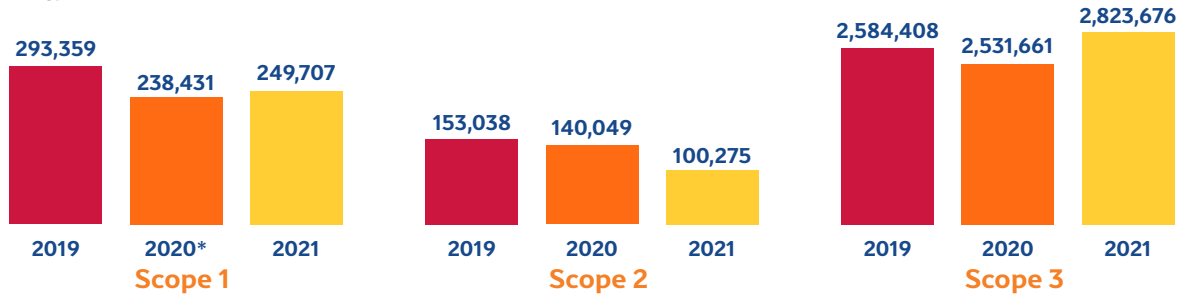
GRI 305-1 Direct emissions (Scope 1) of greenhouse gases (GHG)

GRI 305-2 Indirect emissions (Scope 2) of greenhouse gases (GHG) from energy acquisition

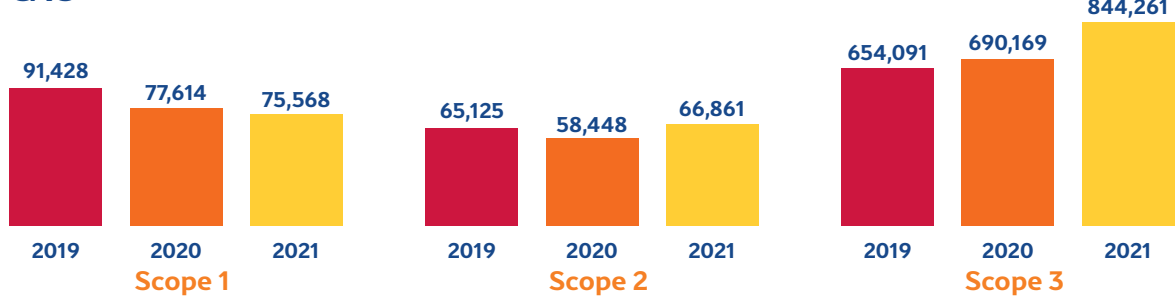
GRI 305-3 Other indirect emissions (Scope 3) of greenhouse gases (GHG)

GRI 2-4 Restatements of information

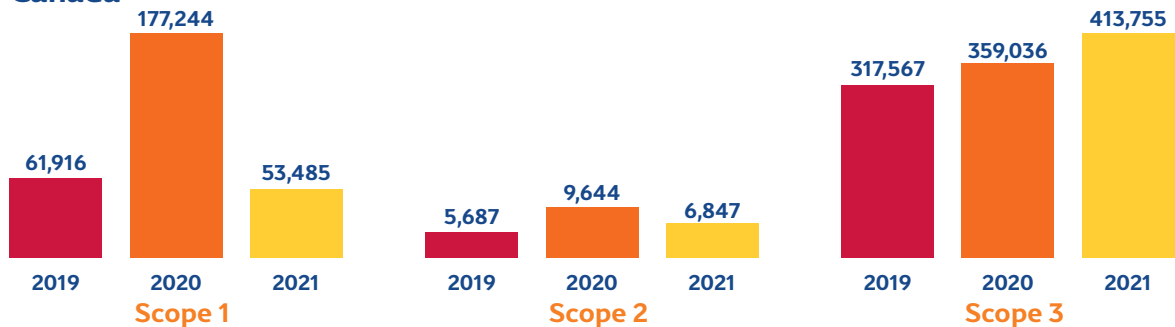
### Brazil



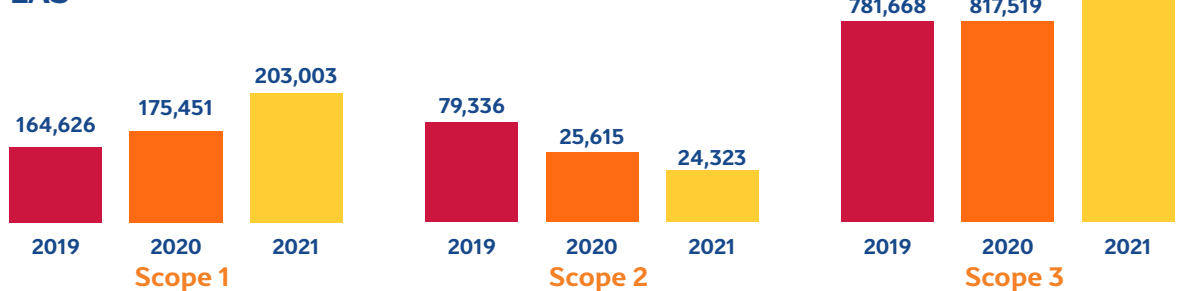
### CAC



### Canada



### LAS



\*Revised series GRI 2-4



The assessment of GHG emissions from Ambev's Value Chain was carried out in accordance with the principles and guidelines provided by the two relevant standards of the GHG Protocol: GHG Protocol Corporate Accounting and Reporting Standard (2004), and its supplement GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The assessment methodology also considers the following industry-specific standards: Beverage Industry Sector Guidelines for Reporting Greenhouse Gas Emissions (BIER 2013) Product Environmental Footprint Category Rules for Beer, Draft 3.4 (European Commission, 2016).

While emissions are not calculated or reported at the individual product level, the methodology is also broadly aligned with the requirements of the following product standards: GHG Protocol (2011) PAS 2050 Product Lifecycle Accounting and Reporting Standard: 2011 Specification for the assessment of life cycle greenhouse gas emissions of goods and services (BSI 2011).

The assessment considers the six greenhouse gases covered by the Kyoto and Montreal Protocols: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), sulfur hexafluoride (SF<sub>6</sub>), perfluorocarbons (PFCs) and hydrofluorocarbons (HFCs).

The total footprint is expressed as carbon dioxide equivalent (CO<sub>2</sub>e), applying the Global Warming Potential values provided by the IPCC (2007). We worked with the 2017 base year as it was the year we set our current global sustainability goals, including climate action. Goal: 100% of the electricity purchased by us must come from renewable sources. In addition, we will reduce carbon emissions by 25% across our value chain between 2017 and 2025.

## Emissions in the base year

Scope 1: 721,871.70 tCO<sub>2</sub>eq

	Scope 1	
	GHG emission	Emission intensity
	tCO <sub>2</sub> eq	kgCO <sub>2</sub> e/hl
<b>Brazil</b>	387,058	3.7000
<b>Ambev S.A.</b>	721,872	4.7640
<b>LAS</b>	203,003	6.3687
<b>CAC</b>	51,858	7.7960
<b>Canada</b>	66,456	7.9090

Scope 2: 299,447.90 tCO<sub>2</sub>eq

	Scope 2	
	GHG emission	Emission intensity
	tCO <sub>2</sub> eq	kgCO <sub>2</sub> e/hl
<b>Brazil</b>	153,734	1.4700
<b>Ambev S.A.</b>	299,448	1.9760
<b>LAS</b>	24,232	3.0900
<b>CAC</b>	38,059	5.7210
<b>Canada</b>	8,967	1.0670

Scope 3: 4,071,237.10 tCO<sub>2</sub>eq

	Scope 3	
	GHG emission	Emission intensity
	tCO <sub>2</sub> eq	kgCO <sub>2</sub> e/hl
<b>Brazil</b>	2,306,776	22.0300
<b>Ambev S.A.</b>	4,071,237	26.8660
<b>LAS</b>	944,053	32.0500
<b>CAC</b>	412,202	61.9660
<b>Canada</b>	333,890	39.7350

### 305-4 Intensity of greenhouse gas (GHG) emissions

Intensity of carbon emissions - In kgCO<sub>2</sub>e/hl

	2019	2020	2021
Brazil	28.16	26.09	25.94
CAC	46.18	38.88	33.73
Canada	46.45	61.04	51.60
LAS	ND	ND	36.74

## Residues

### 306-3 Waste generated

	2019	2020	2021
<b>Composition of waste Brazil</b>	<b>Amount (t)</b>		
Hazardous waste	1,702.03	124.76	545.83
Recyclable waste	1,458,661.96	1,595,531.59	1,217,983.56
<b>Total waste</b>	<b>1,461,836.91</b>	<b>1,597,406.57</b>	<b>1,219,481.26</b>
<b>Composition of LAS waste</b>	<b>Amount (t)</b>		
Recyclable waste	479,579.79	542,749.90	453,747.78
<b>Total waste</b>	<b>484,222.94</b>	<b>547,132.64</b>	<b>456,837.67</b>

# SOCIAL

## Employment

### GRI 401-1 New hires and employee turnover

Gender	Hiring				Turnover			
	2020	%	2021	%	2020	%	2021	%
<b>Brazil Total</b>	<b>5,293</b>	<b>18.16%</b>	<b>7,675</b>	<b>26.29%</b>	<b>6,251</b>	<b>21.44%</b>	<b>1,880</b>	<b>6.44%</b>
Female	1,344	25.20%	3,318	52.47%	914	17.14%	471	7.45%
Male	3,949	16.58%	4,357	19.06%	5,337	22.41%	1,409	6.16%
<b>Brazil Midwest</b>	<b>181</b>	<b>9.73%</b>	<b>330</b>	<b>18.42%</b>	<b>359</b>	<b>19.30%</b>	<b>91</b>	<b>5.08%</b>
Female	59	17.00%	150	42.49%	48	13.83%	20	5.67%
Male	122	8.06%	180	12.51%	311	20.56%	71	4.93%
<b>Brazil Northeast</b>	<b>456</b>	<b>9.29%</b>	<b>1,002</b>	<b>19.91%</b>	<b>559</b>	<b>11.39%</b>	<b>216</b>	<b>4.29%</b>
Female	104	15.03%	385	46.44%	65	9.39%	39	4.70%
Male	352	8.35%	617	14.68%	494	11.72%	177	4.21%
<b>Brazil North</b>	<b>89</b>	<b>8.10%</b>	<b>210</b>	<b>19.34%</b>	<b>138</b>	<b>12.56%</b>	<b>72</b>	<b>6.63%</b>
Female	24	12.06%	96	45.28%	20	10.05%	14	6.60%
Male	64	7.11%	114	13.04%	118	13.11%	58	6.64%
<b>Brazil Southeast</b>	<b>2,252</b>	<b>13.01%</b>	<b>5,231</b>	<b>30.01%</b>	<b>2,733</b>	<b>15.79%</b>	<b>1,236</b>	<b>7.09%</b>
Female	654	19.05%	1,301	31.22%	460	13.40%	337	8.09%
Male	1,598	11.51%	2,930	22.09%	2,273	16.38%	899	6.78%
<b>Brazil South</b>	<b>430</b>	<b>10.82%</b>	<b>902</b>	<b>23.45%</b>	<b>657</b>	<b>16.53%</b>	<b>265</b>	<b>6.89%</b>
Female	130	19.64%	386	50.59%	122	18.43%	61	7.99%
Male	300	9.06%	516	16.74%	535	16.15%	204	6.62%
<b>Argentina</b>	<b>1,215</b>	<b>21.22%</b>	<b>1,954</b>	<b>32.21%</b>	<b>1,141</b>	<b>19.93%</b>	<b>505</b>	<b>8.33%</b>
Female	134	17.09%	380	36.36%	83	10.59%	131	12.54%
Male	1,081	21.87%	1,574	31.35%	1,058	21.41%	374	7.45%
<b>Bolivia</b>	<b>293</b>	<b>15.67%</b>	<b>273</b>	<b>13.55%</b>	<b>168</b>	<b>8.98%</b>	<b>95</b>	<b>4.71%</b>
Female	141	40.87%	125	30.41%	26	7.54%	39	9.49%
Male	152	9.97%	148	9.23%	142	9.31%	56	3.49%
<b>Chile</b>	<b>96</b>	<b>21.24%</b>	<b>180</b>	<b>33.71%</b>	<b>235</b>	<b>51.99%</b>	<b>50</b>	<b>9.36%</b>
Female	26	28.26%	106	69.28%	20	21.74%	19	12.42%
Male	70	19.44%	74	19.42%	215	59.72%	31	8.14%
<b>Paraguay</b>	<b>40</b>	<b>7.69%</b>	<b>99</b>	<b>16.92%</b>	<b>40</b>	<b>7.69%</b>	<b>36</b>	<b>6.15%</b>
Female	11	11.46%	45	36.29%	8	8.33%	14	11.29%
Male	29	6.84%	54	11.71%	32	7.55%	22	4.77%
<b>Uruguay</b>	<b>241</b>	<b>30.82%</b>	<b>475</b>	<b>46.71%</b>	<b>221</b>	<b>28.26%</b>	<b>134</b>	<b>13.18%</b>
Female	60	37.74%	176	65.43%	62	38.99%	61	22.68%
Male	181	29.05%	299	39.97%	159	25.52%	73	9.76%



Age	2020		Total	2021		Total
	Female	Male		Female	Male	
<b>Brazil Total</b>	<b>5,333</b>	<b>2,3820</b>	<b>29,153</b>	<b>6,324</b>	<b>22,865</b>	<b>29,189</b>
Permanent	4,444	22,895		5,066	21,882	
Temporary	889	925		1,258	983	
<b>Brazil Midwest</b>	<b>347</b>	<b>1,513</b>	<b>1,860</b>	<b>353</b>	<b>1,439</b>	<b>1,792</b>
Permanent	249	1442		287	1,368	
Temporary	98	71		66	71	
<b>Brazil Northeast</b>	<b>692</b>	<b>4,216</b>	<b>4,908</b>	<b>829</b>	<b>4,203</b>	<b>5,032</b>
Permanent	538	4,039		600	4,001	
Temporary	154	177		229	202	
<b>Brazil North</b>	<b>199</b>	<b>900</b>	<b>1,099</b>	<b>212</b>	<b>874</b>	<b>1,086</b>
Permanent	159	869		166	827	
Temporary	40	31		46	47	
<b>Brazil Southeast</b>	<b>3,433</b>	<b>13,878</b>	<b>17,311</b>	<b>4,167</b>	<b>13,266</b>	<b>17,433</b>
Permanent	2,938	13,353		3,425	12,733	
Temporary	495	525		742	533	
<b>Brazil South</b>	<b>662</b>	<b>3,313</b>	<b>3,975</b>	<b>763</b>	<b>3,083</b>	<b>3,846</b>
Permanent	560	3,192		588	2,953	
Temporary	102	121		175	130	
<b>Argentina</b>	<b>784</b>	<b>4,942</b>	<b>5,726</b>	<b>1,045</b>	<b>5,021</b>	<b>6,066</b>
Permanent	784	4,935		1,032	4,999	
Temporary	0	7		13	19	
<b>Bolivia</b>	<b>345</b>	<b>1,525</b>	<b>1,870</b>	<b>411</b>	<b>1,604</b>	<b>2,015</b>
Permanent	345	1,525		411	1,582	
Temporary	0	0		0	0	
<b>Chile</b>	<b>92</b>	<b>360</b>	<b>452</b>	<b>153</b>	<b>381</b>	<b>534</b>
Permanent	92	357		135	359	
Temporary	0	3		18	4	
<b>Paraguay</b>	<b>96</b>	<b>424</b>	<b>520</b>	<b>124</b>	<b>461</b>	<b>585</b>
Permanent	96	424		124	439	
Temporary	0	0		0	0	
<b>Uruguay</b>	<b>159</b>	<b>623</b>	<b>782</b>	<b>269</b>	<b>748</b>	<b>1,017</b>
Permanent	148	618		253	726	
Temporary	11	5		16	11	

Age	Hiring				Turnover			
	2020	%	2021	%	2020	%	2021	%
<b>Brazil Total</b>	<b>5,293</b>	<b>18.16%</b>	<b>7,675</b>	<b>0.26</b>	<b>6,251</b>	<b>21.44%</b>	<b>1,880</b>	<b>0.06</b>
Up to 30 years	3,384	ND	5,517	ND	2,245	ND	878	ND
From 30 to 50 years	1,861	ND	2,109	ND	3,509	ND	951	ND
Over 50 Years	48	ND	49	ND	497	ND	51	ND
<b>Brazil Midwest</b>	<b>181</b>	<b>9.73%</b>	<b>330</b>	<b>18.42%</b>	<b>359</b>	<b>19.30%</b>	<b>91</b>	<b>5.08%</b>
Up to 30 years	149	ND	275	ND	131	ND	46	ND
From 30 to 50 years	31	ND	55	ND	216	ND	42	ND
Over 50 Years	1	ND	0	ND	12	ND	3	ND
<b>Brazil Northeast</b>	<b>456</b>	<b>9.29%</b>	<b>1,002</b>	<b>19.91%</b>	<b>559</b>	<b>11.39%</b>	<b>216</b>	<b>4.29%</b>
Up to 30 years	332	ND	797	ND	175	ND	90	ND
From 30 to 50 years	121	ND	202	ND	338	ND	118	ND
Over 50 Years	3	ND	3	ND	46	ND	8	ND
<b>Brazil North</b>	<b>89</b>	<b>8.10%</b>	<b>210</b>	<b>19.34%</b>	<b>138</b>	<b>12.56%</b>	<b>72</b>	<b>6.63%</b>
Up to 30 years	60	ND	172	ND	41	ND	38	ND
From 30 to 50 years	29	ND	38	ND	90	ND	31	ND
Over 50 Years	0	ND	0	ND	7	ND	3	ND
<b>Brazil Southeast</b>	<b>2,252</b>	<b>13.01%</b>	<b>5,231</b>	<b>30.01%</b>	<b>2,733</b>	<b>15.79%</b>	<b>1,236</b>	<b>7.09%</b>
Up to 30 years	1,144	ND	3,590	ND	936	ND	581	ND
From 30 to 50 years	779	ND	1,597	ND	1,585	ND	626	ND
Over 50 Years	29	ND	44	ND	212	ND	29	ND
<b>Brazil South</b>	<b>430</b>	<b>10.82%</b>	<b>902</b>	<b>23.45%</b>	<b>657</b>	<b>16.53%</b>	<b>265</b>	<b>6.89%</b>
Up to 30 years	298	ND	683	ND	257	ND	123	ND
From 30 to 50 years	124	ND	217	ND	355	ND	134	ND
Over 50 Years	4	ND	2	ND	45	ND	8	ND
<b>Argentina</b>	<b>1,215</b>	<b>21.22%</b>	<b>1,954</b>	<b>32.21%</b>	<b>1,141</b>	<b>19.93%</b>	<b>505</b>	<b>8.33%</b>
Up to 30 years	630	ND	930	ND	430	ND	228	ND
From 30 to 50 years	579	ND	972	ND	635	ND	242	ND
Over 50 Years	6	ND	52	ND	76	ND	35	ND
<b>Bolivia</b>	<b>293</b>	<b>15.67%</b>	<b>273</b>	<b>13.55%</b>	<b>168</b>	<b>8.98%</b>	<b>95</b>	<b>4.71%</b>
Up to 30 years	234	ND	217	ND	49	ND	69	ND
From 30 to 50 years	59	ND	55	ND	45	ND	24	ND
Over 50 Years	0	ND	1	ND	74	ND	2	ND
<b>Chile</b>	<b>96</b>	<b>21.24%</b>	<b>180</b>	<b>33.71%</b>	<b>235</b>	<b>51.99%</b>	<b>50</b>	<b>9.36%</b>
Up to 30 years	49	ND	113	ND	67	ND	27	ND
From 30 to 50 years	45	ND	63	ND	147	ND	23	ND
Over 50 Years	2	ND	4	ND	21	ND	0	ND
<b>Paraguay</b>	<b>40</b>	<b>7.69%</b>	<b>99</b>	<b>16.92%</b>	<b>40</b>	<b>7.69%</b>	<b>36</b>	<b>6.15%</b>
Up to 30 years	30	ND	81	ND	23	ND	25	ND
From 30 to 50 years	10	ND	18	ND	15	ND	10	ND
Over 50 Years	0	ND	0	ND	2	ND	1	ND
<b>Uruguay</b>	<b>241</b>	<b>30.82%</b>	<b>475</b>	<b>46.71%</b>	<b>221</b>	<b>28.26%</b>	<b>134</b>	<b>13.18%</b>
Up to 30 years	158	ND	298	ND	136	ND	82	ND
From 30 to 50 years	80	ND	174	ND	83	ND	52	ND
Over 50 Years	3	ND	3	ND	2	ND	0	ND

## Training and Education

### 404-1 Average hours of training per year, per employee

Category	Average hours			Trained people			
	No information	Females	Males	No information	Female	Male	Total
Purchase		7.6	48		30	27	57
DTC		5.8	9.2		8	14	22
Finance		7.5	30.5		36	42	78
General Management			2			2	2
Legal & Compliance		31.3	20.8		18	25	43
Local			2			1	1
Logistics		11.9	15.4		49	101	150
Marketing		14.2	20.1		52	29	81
Multifunctional		3.3	3.5		98	51	149
People		20.1	6.4		105	33	138
Solutions OPS		2.8	11.4		139	61	200
Procurement		10.7	17.9		71	160	231
Tech	2.5	23.2	20.4	28	48	58	134
Sales		11.5	24.9		102	231	333
Ztech		4.2	2.5		3	8	11
ZXV		8.2	4.4		10	6	16
Others	2.7	3.4	4.7	20	117	108	245
<b>Total</b>	<b>2.6</b>	<b>9.9</b>	<b>17.6</b>	<b>48</b>	<b>771</b>	<b>712</b>	<b>1531</b>

## Health and safety

### 403-9 Accidents at work

Work accidents with mandatory reporting

	2020		2021	
	Employees	Third parties	Employees	Third parties
Brazil	68	98	29	24
Midwest	3	7	2	2
Northeast	11	7	5	3
North	2	6	0	0
Southeast	35	60	14	14
South	17	18	8	5
Argentina	3	5	3	0
Bolivia	2	0	2	1
Chile	5	1	0	0
Paraguay	0	1	2	0
Uruguay	0	0	0	0



### Work accidents with serious consequences (except death)

	2020		2021	
	Employees	Third parties	Employees	Third parties
<b>Brazil</b>	22	27	111	92
Midwest	1	3	12	7
Northeast	4	0	20	18
North	0	2	2	2
Southeast	11	18	18	16
South	6	4	59	49
<b>Argentina</b>	1	3	11	2
<b>Bolivia</b>	0	0	5	2
<b>Chile</b>	1	0	0	3
<b>Paraguay</b>	0	0	2	0
<b>Uruguay</b>	0	0	2	0

In 2021, unfortunately, we had a fatality in our operations due to a traffic accident, on April 20, during the transport of product between the brewery, in Rio de Janeiro (RJ), and the Itaperuna Distribution Center (RJ). A committee was created to monitor the incident. **GRI 403-9.**

## Diversity and equal opportunities

### 405-1 Diversity in governance bodies and employees

Gender (%):

	Administrative Council	Directorship
Men	83	73
Women	17	27

Age Group (%):

	Administrative Council	Directorship
Under 30 years old	0	5
30-50 years	42	90
51+	58	5

People with disabilities (%):

	Administrative Council	Directorship
PWD	0	0,8

Racial self-declaration (%):

	Administrative Council	Directorship
Whites	100	87.9
Blacks	0	9.1
Yellow	0	2
Others	0	1

Self-declaration of sexual orientation (%):

Directorship	
Heterosexual	93.4
Homosexual	3.5
Bisexual	1.6
Others	1.5

People by gender:

LAS					
	Men		Women		Total
	Number	%	Number	%	
Permanent	7,423	79.56	1,907	20.44	9,330
Temporary	1,156	82.81	240	17.19	1,396
<b>Sum</b>	<b>8,579</b>	<b>79.98</b>	<b>2,147</b>	<b>20.02</b>	<b>10,726</b>

Brazil					
	Men		Women		Total
	Number	%	Number	%	
Permanent	22,935	80.41	5,589	19.59	28,524
Temporary	1,016	43.96	1,295	56.04	2,311
<b>Sum</b>	<b>23,951</b>	<b>77.67</b>	<b>6,884</b>	<b>22.33</b>	<b>30,835</b>

People by age group :

Brazil			LAS		
Less than 30	32%		Less than 30	26%	
30-50 years	61%		30-50 years	59%	
51+	7%		51+	16%	

Note: percentage with rounded values

Total number and percentage of people with disabilities Brazil:

Brazil								
2019			2020			2021		
Ambev	People with disabilities	%	Ambev	People with disabilities	%	Ambev	People with disabilities	%
29,296	1,488	5.08	30,369	1,333	4.39	28,524	1,144	4.01

## Freedom of Association and Collective Bargaining

**407-1 Operations and suppliers where the right to freedom of association and collective bargaining may be at risk.**

### GRI 3-3: Material topic management

We have a global policy of responsible purchasing that must be followed, mandatorily, by all our suppliers. This policy addresses the issue of freedom of association:

“Business Partners must respect the right of all employees to decide whether to form or join legal unions and other organizations of their choice, and collectively bargain in their mutual interests. Business Partners must not discriminate in any way against employees who choose to form or join unions, or against those employees who choose not to form or join unions. In countries or situations where the legal system prohibits or severely restricts the right to freedom of association, Business Partners should consider supporting, within the scope of applicable laws and regulations, the establishment of alternative means to facilitate the effective representation of the interests of employees and communication between employees and management.”

## Child labor

**408-1 Operations and suppliers with significant risk of child labor incidents.**

### GRI 3-3: Material topic management

#### 1. Operations and suppliers that may present significant risk of occurrence of cases of:

Child labor -Answer: 632 suppliers.

Young workers exposed to hazardous work: 632 suppliers.

#### 2. Operations and suppliers that may present significant risks of incidents of child labor, broken down by type of operation and supplier:

Raw materials – 632 suppliers.

Logistics – None, as our risk is related to work analogous to slavery.

#### 3. Countries or geographic areas with operations and suppliers considered to be at risk:

For Brazil, we have mapped small rural producers (Cashew and Cassava) working in the Northeast region. For the other SAZ countries, we still need to understand the risk areas.

After the internal mapping was carried out and the risk area related to child labor for small agro producers was verified, the NGO “The Center for Child Rights and Business” was hired to understand, map and make the necessary recommendations on the subject. With this, for the year 2022, the idea is to act more consistently in prevention and education in the identified regions. Among the focuses of the work carried out are:

- Child rights risks (including child labour, employment protection for youth, workers, violence against children, access to education, health and nutrition, child care, water, sanitation and hygiene).
- General management of the workplace, working and living conditions (wages, working hours, social security and health), particularly for working/farming and working/farming parents.



Last year, we mapped the Agro - Small rural landowners (Cassava and Cashew) area. We did a study together with an NGO called “The Centre”, where a field visit was made to analyze the risk and recommendations on how we can improve the working conditions of these producers. For 2022, we are working with an external consultancy that will help map the risks throughout our production chain. Expected completion in 1st quarter 2022.

## Forced or Slave-like Labor

**GRI 409-1 Operations and suppliers with significant risk of cases of forced or compulsory labor.**

**GRI 3-3: Material topic management**

### 1. Operations and suppliers that may present significant risks of incidents of forced or compulsory labor, broken down by type of operation and supplier:

Logistics - 332. A total of 332 logistics providers were mapped that may present a significant risk of cases of forced labor. Our entire logistics chain is being monitored monthly through documentation analysis and audits.

### 2. Countries or geographic areas with operations and suppliers considered to be at risk.

For Brazil, we have mapped the logistics carriers that operate in all regions of the country. For the other SAZ countries, we still need to understand the areas of risk and how to act.

Ambev has been working together with Deloitte to mitigate risks for logistics carriers. 100% of our logistics operation is being monitored monthly, through

the control of labor and social security documentation, and all our dedicated carriers underwent at least one audit process in 2021. The objective for the year 2022 is to expand the work to other potential risk sectors that are being evaluated together with the Origami Management company.

## Social and environmental assessment of suppliers

**308-1 New suppliers selected based on environmental criteria**

**414-1 New suppliers selected based on social criteria**

**308-2 Negative environmental impacts in the supply chain and measures taken**

**414-2 Negative social impacts in the supply chain and measures taken**

**GRI 3-3: Material topic management**

### 1. Percentage of new suppliers selected based on social and environmental criteria: 78%

78% of the logistics supplier base that passed the registration control were approved for not having social and environmental problems.

Total base of new logistical records that went through the analysis tool: 286 suppliers. Approved: 222 suppliers.

### 2. Number of suppliers evaluated with respect to environmental impacts: 286

We started to use a technology tool linked to the supplier register where social and environmental criteria are evaluated. In 2021, we carried out tests for the approval of logistics providers. Of the 286 suppliers evaluated, 64 did not pass through the tool's filter. Below, you can see lists/documents that are checked:

- Environmental Assessments and Embargoes - IBAMA
- Environmental Assessments and Embargoes - IBAMA - QSA
- Registration of Employers with Workers with Conditions Similar to Slave
- Register of Employers with Workers with Conditions Similar to Slave - QSA
- Negative media
- List of Labor Infractions

**3. Number of suppliers identified as causing actual and potential negative impacts: 1**

We had a case of termination of contract with a carrier that was accused of keeping workers in conditions analogous to slavery.

**4. Significant negative social impacts – actual and potential – identified in the supply chain:**

In Logistics, the potential impacts identified were:

- Non-compliance with the journey;
- Absence of marking of rest of the drivers;
- Irregularity in breaks between workdays;
- Expired Licensing Registration Certificate;
- Lack of management of drivers by some companies.

In Agro (small rural producers) the potential impacts identified were:

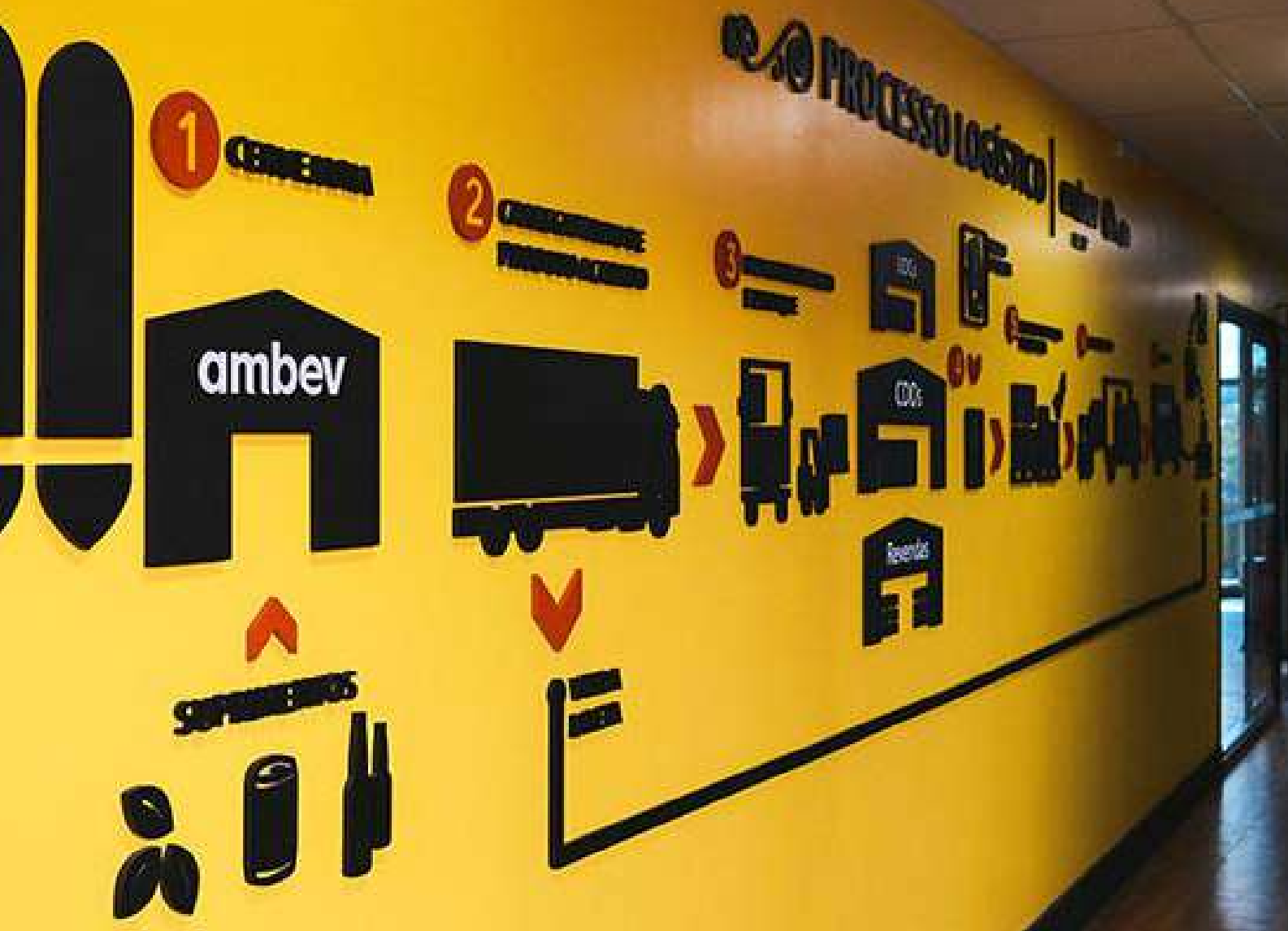
- Lack of instruction for the use of ombudsman channels
- Lack of training in the correct use of PPE
- Use of youth/adolescent labor in operations.

**5. Percentage of suppliers identified as causing negative social impacts – actual and potential – with which improvements were agreed as a result of the assessment carried out:**

Information not available. Ambev is building a plan to monitor logistics carriers together with Deloitte. The idea is that all non-conformities found are addressed. However, we still don't have that number compiled.

**6. Percentage of suppliers identified as causing significant negative social impacts – actual and potential – with which business relationships were terminated as a result of the assessment and the reasons that led to this termination:**

100%. We had 1 case of a supplier identified as having a real negative impact, there was a termination of the contract with the carrier for presenting working conditions similar to the slavery of immigrants.







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## Limited assurance report issued by independent auditors

To the Board of Directors and Shareholders of  
Ambev S.A.  
São Paulo - SP

### Introduction

We have been engaged by Ambev S.A. (“Ambev” or “Company”) for the purpose of applying limited assurance procedures on the sustainability information disclosed in the Annual and ESG Report 2021 (“Report”), in the accompanying information to this report related to the year-end December 31<sup>st</sup>, 2021.

### Responsibilities of Ambev’s Management

The Management of Ambev is responsible for the adequate preparation and presentation of the sustainability information in the Annual and ESG Report 2021 in accordance with both the Standards for Sustainability Report of Global Reporting Initiative – GRI and the internal controls determined necessary to ensure this information is free from material misstatement, resulted from fraud or error.

### Independent auditors’ responsibility

Our responsibility is to express a conclusion on the information disclosed in the Report, based on limited verification work carried out in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative - GRI and with the methodology developed globally by KPMG for verification of social and environmental information disclosed in sustainability reports called the KPMG Sustainability Assurance Manual – KSAM, applicable for non-financial historical data.

KPMG Assessores Ltda. (“KPMG”) applied Brazilian and international standards on quality control, and consequently maintains a comprehensive quality control system including documented policies and procedures related to compliance with ethical and professional standards, in addition to the legal and regulatory applicable requirements. We comply with the comprehensive code of ethics including detailed independence requirements, established based on the ethical principles of integrity, objectivity, competence and professional care, confidentiality and professional behavior.



A limited verification work conducted in accordance with the Global Reporting Initiative's Sustainability Reporting Standards – GRI and KPMG Sustainability Assurance Manual – KSAM consists primarily of inquiries to Ambev's management and other Company professionals who are involved in the preparation of the information contained in the Report, as well as the application of analytical procedures to obtain evidence that allows us to conclude in the form of limited verification on the sustainability information taken as a whole. A limited verification engagement also requires the performance of additional procedures, when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the Report, taken as a whole, may present material misstatements.

The selected procedures were based on our understanding of the issues related to the compilation, materiality and presentation of the information disclosed in the Report, on other engagement circumstances and also on our considerations regarding areas and processes associated with material sustainability information disclosed where relevant misstatement could exist. The procedures consisted of:

- a. Engagement planning: considering the material aspects for Ambev's activities, the relevance of the information disclosed, the amount of quantitative and qualitative information and the operational systems and internal controls that served as a basis for preparation of the information in the Ambev's Report. This analysis defined the indicators to be checked in details;
- b. Understanding and analysis of disclosed information related to material aspects management;
- c. Analysis of preparation processes of the Report and its structure and content, based on the Principles of Content and Quality of the *Standards* for sustainability report of the Global Reporting Initiative - GRI (GRI - Standards);
- d. Evaluation of non-financial indicators:
  - Understanding of the calculation methodology and procedures for the compilation of indicators through interviews with management responsible for data preparation;
  - Application of analytical procedures regarding data and interviews for qualitative information and their correlation with indicators disclosed in the Report;
  - Analysis of evidence supporting the disclosed information;
- e. Analysis of whether the performance indicators omission and justification are reasonable to be accepted associated to aspects and topics defined as material in the materiality analysis of the Company.

We believe that the information, evidence and results we have obtained are sufficient and appropriate to provide a basis for our limited assurance conclusion.





### Scope and limitations

The procedures applied to a limited assurance engagement are substantially less extensive than those applied to a reasonable assurance engagement. Therefore, we cannot provide reasonable assurance that we are aware of all the issues that would have been identified in a reasonable assurance engagement, which aims to issue an opinion. If we had conducted a reasonable assurance engagement, we may have identified other issues and possible misstatements within the information presented in the Report.

Nonfinancial data is subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate or estimate these data. Qualitative interpretation of the data's materiality, relevance and accuracy are subject to individual assumptions and judgments. Additionally, we have not examined data related to prior periods, to evaluate the adequacy of policies, practices and sustainability performance, nor future projections.

### Conclusion

Based on the procedures performed, described in this report, we have not identified any relevant information that leads us to believe that the information in the Annual and ESG Report 2021 is not fairly stated in all material aspects in accordance with the Standards for Sustainability Report of Global Reporting Initiative - GRI (GRI- Standards) and with the records and files that served as the basis for its preparation.

São Paulo, May 04<sup>th</sup>, 2022

KPMG Assessores Ltda.  
CRC 2SP-034262/F  
*Original report in Portuguese signed by*  
Marcio Barreto



**GENERAL COORDINATION**

Ambev Brewery's Corporate Affairs

**MATERIALITY, GRI CONSULTING, CONTENT AND DESIGN**

Approach Comunicação – [approach.com.br](http://approach.com.br)

**PHOTOGRAPHS**

Ambev image bank

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