

#ForAFutureWithMoreCheers



# 2022 Annual and ESG Report ambev





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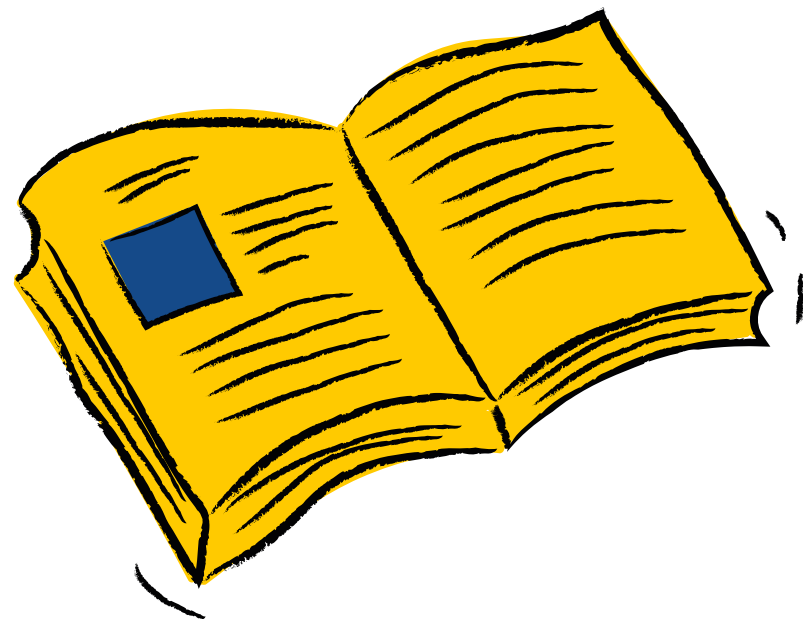




# About this report

[GRI 2-2, 2-3]

Introducing the Ambev 2022 Annual and ESG Report. This report shows how we have renewed our business to create more positive impacts and value, so we can create, together, a future with more cheers.



Ambev’s thinking and integrated reporting has matured year on year. However, there is plenty of room for improvement and better understanding of value creation processes within our business and stakeholder relations.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) – 2021 Standards, which establishes internationally recognized standards for reporting issues involving corporate sustainability management and sustainability transparency.

The subjects addressed are chosen from the list of material topics, as can be seen on page 21. The main topics are aligned with Sustainable Development Goals (SDGs).

This report harnesses internal articles prepared by Company departments, strategic information obtained from our executives and collected indicators, encompassing our operations in Brazil, Latin America South – LAS, Central America and the Caribbean – CAC and Canada, for the period January 01 to December 31, 2022.

**Over the next few pages, you will learn more about our reasons for cheers. Enjoy the report!**







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**#ForAFutureWithMoreCheers**

# Highlights 2022





## Brands for each and everyone



### More than 550,000 fans

have been won over by brands including Brahma, Beck's, Budweiser, Corona and Spaten.

### We were a highlight in Cannes Lions

We were honored at the Cannes Lions - International Festival of Creativity. The Brahma campaign "Creamy Hair" was the Brazilian production receiving the most awards, with 7 lions (1 gold, 4 silver and 2 bronzes). We received a total of 12 awards for initiatives related to sports, social impact and entertainment.

## Together for a better world

### We launched Bora

in order to productively include 5 million people by 2032.

### We launched a collective commitment to reduce CO<sub>2</sub> emissions

with 165 suppliers, accounting for more than 65% of our total emissions in this category.

We reached a total of **11 carbon neutral plants** in 2022.

### We remain committed to promoting diversity

in our supply chain and have hired 935 services from black-led companies, investing over R\$ 100 million in these businesses.



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## Thirst to lead the future:

### 17% of the net revenue

from our beer sales comes from innovative products, such as gluten-free Stella and packaging for different forms of consumption.

### 11 new beverages launched,

including beers and ready drinks, as well as draft beer systems and partner products such as meat products for barbecues, protein bars, barbecue seasoning and coffee. Portfolio expanded by investing in innovation: Spaten grew upwards of 350% last year, and Stella Artois grew more than 120% by innovating with Stella Blanche. Quilmes Double Malt and Budweiser Zero were the major product launches in the year.



## Experiences that come to you:



Zé Delivery is now operational in **nearly 400 Brazilian cities.**

**More than 62 million orders** have been made in the application that covers more than half of Brazil's population.

The platform has more than **4.8 million active users** a month.

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## A toast to our customer's success:

**Nearly 90% of Brazilian customer's** actively use our BEES app, which is being rolled out in Argentina, Paraguay and Panama.

BEES grossed online sales of **R\$ 1.9 billion last year.**

**More than 75% of BEES** clients are marketplace buyers.







## A toast to the World Cup

The 2022 World Cup in Qatar was a milestone for us! It took place in Brazilian summertime at the same time as end of year festivities, filling the beverage industry with hope. We were prepared for the reach that our variety of labels would have, due to the changes and investments in recent years. As a platform, we are able to serve different types of consumers in various consumption events.

We harnessed technology and innovation to expand our logistics with partners, expediting deliveries and distributing our products in strategic locations of various Brazilian cities.

**Zé Delivery recorded an impressive 60,000 plus orders in the one-hour run-up to Brazil's debut in the 2022 World Cup in Qatar.**

“

The World Cup was an opportunity to remind Brazilians that when we come together, we can do incredible things! We arrived at this World Cup better prepared than ever, with a new business model, a broader and healthier portfolio, and solutions for consumers in a variety of occasions.”



**Daniel Wakswaser,**  
Marketing Vice President

**Sponsorship:** a partnership between Zé and the CBF (Brazilian Football Confederation) at the Qatar World Cup saw the brand become the official beverage delivery service of both the Brazilian male and female soccer teams. During Brazil games Zé Delivery aired advertisements roughly one hour before the game, so that fans could use the application and support Brazil together. The campaign produced the hashtag #GetZéOnThePitch.

**Squad Announcement:** a memorable moment of the partnership was Zé Delivery unveiling the 26-man squad called up for the World Cup. This announcement led to a case study video posted on the brand's social networks, showing the route traveled by Zé from arrival at CBF headquarters to delivery of the folder containing the players' names. After the announcement, Zé was responsible for delivering the list to the roughly 200 journalists in attendance at the occasion, as well as gifting them with press kits.





## The following brands were promoted during the Cup:



**Guaraná Antarctica:** official sponsor of the national men's and women's teams and Brazilian fans. The Sponsored Fans promotion offered over R\$ 1 million in prizes, including instant prizes of R\$ 500 a day and R\$ 50,000 a week, as well as half a million Reais in the final prize.



**Budweiser:** the official partner of the World Cup gave out more than 8,000 prizes in the campaign "Bud takes you to the FIFA World Cup", including tickets for games, TV sets and mini fridges. Customers could access the promotion via a QR code printed on beer bottles.



**Brahma:** in the Brahmósidade World Cup promotion, participants – BEES partners – could win official Brazilian soccer shirts, 50-inch TVs and fridges full of Brahma products.



**Mike's:** draws for tickets to World Cup games took the winners plus a buddy to see the semifinals, with all costs covered. To participate it was necessary to make an order on Zé Delivery using the coupon MIKESNACOPA.



The Sponsored Fans promotion offered over R\$ 1 million in prizes, including instant prizes of R\$ 500 a day and R\$ 50,000 a week





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**We joined the B3 Corporate Sustainability Index (ISE B3)**

## Awards and recognition



### **BNDES All for Sustainability**

We prevailed with the case study **Aliança Guaraná de Maués**, in the category Environment and Innovation in the Amazon.



### **Exame Best ESG guide**

Excelled in the Food & Beverage category.



### **Diversity & Inclusion Survey - Instituto Ethos**

Champions in the Racial/ethnic category.



### **Broadcast Empresas**

We came eighth in the ranking compiled by the newspaper **Estadão**, which assesses corporate sustainability and governance performance.



### **Época 360 Yearbook**

We prevailed in the category Food & Beverage. The awards are organized by **Época Negócios**.



### **Valor Inovação Brazil**

We are amongst the **top ten most innovative companies** in the Valor Econômico ranking (9th place).





### Top 100 Open

We topped the ranking of the Top 100 Start-ups for the second consecutive year.



### Startup Awards

We prevailed in the Corporate category for the second consecutive year.



### Dream career

Promoted by Cia de Talentos - we came second in the category "Dream Companies for Young People in Industry".



### Innovative Workplaces Brazil 2022

Promoted by MIT Technology Review. We came first in the awards in 2022.



### Valor Careers

Ambev was ranked amongst the top five in 2022.



### Valor 1000

We came first in the Food & Beverages category.



### GPTW Brazil - Indústria

We came 31st out of 50 companies in the ranking based on an internal employee survey.



### Exame 2022 Biggest and Best

Ambev came 3rd in the Food & Beverages category.



Alliance for Brazilian Waters Seal, for the Watersheds and Forests Program (March 2022)

1st place in the 8th Action for Water Award, from Consórcio PCJ, in the "Associated Industries" category.





**In 2022, our ESG agenda progressed rapidly. We have moved forward in our proposal to create shared value, achieving meaningful results in our fight against climate change, and consolidated technology and innovation as cross-cutting pillars of our business.**







# Letter from the Board of Directors

[GRI 2-22]

**In 2022, we progressed massively in our ESG agenda. We have moved forward in our proposal to create shared value, achieving meaningful results in our fight against climate change, and consolidated technology and innovation as cross-cutting pillars of our business.**

In our sustainability journey, we strive to be agents of transformation in areas such as circular economy, social impact projects, creating value for our stakeholders, including small business owners, as well as enhancing our diversity and inclusion project.

We partnered with Avantium, a leading renewable and chemical technology company, to import PEF (polyethylene furanoate) - an alternative that uses 100% plant-based raw materials and will enable the use of 100% recyclable PET plastic in our portfolio of PET bottles. This initiative will enable us to achieve our commitment to eliminate plastic pollution from our packaging in Brazil by 2025.

Regarding our goals for a low-carbon economy, we signed “The Climate Pledge”, a pledge made by over 370 companies, with the aim of promoting the development of joint strategies in line with the Paris Agreement to overcome the challenges posed by the climate crisis and achieve decarbonization by 2040.

We believe in expanding our social impact by harnessing our knowledge, skills, leadership and innovations to find scalable solutions for the entire community. We invest in productive inclusion initiatives within our operations, including our supplier network, increasing access for these people to the economic world, allowing them to interact and thrive in a natural, inclusive and local world.

In partnership with the social startup Comida Invisível [invisible food], we are carrying out a project that connects our thousands of points of sale that want to donate food with the people who need it. The project has the potential to reach 190,000 points of sale throughout the country, collecting more than 570,000 tons of food per month.

We participate in all of these initiatives concurrently while maintaining a solid financial performance, which once again demonstrated the Company’s capacity to withstand economic headwinds. We closed 2022 with an adjusted profit of R\$ 15.17 billion, organic growth of 17.1% in EBITDA and 3% in total volume.

Growth is only beneficial when shared with society. Our goal is to continue doing much more, expanding our efforts to develop our entire ecosystem, working in partnership with our stakeholders, investors, employees and consumers.

**Victorio Carlos de Marchi**  
Co-Chairman and Board Member



**We signed “The Climate Pledge”, a pledge made by over 370 companies, with the aim of promoting the development of joint strategies in line with the Paris Agreement to overcome the challenges posed by the climate crisis and achieve decarbonization by 2040.**





# Message from the CEO

[GRI 2-22]

**It is increasingly clear to us that, alone, we are only one. But together with our ecosystem we are great. We believe that when our customers prosper, we prosper, our communities prosper and Brazil and the countries that we operate also prosper.**

Today, Ambev is an ecosystem of platforms that works for shared growth. We want to join forces to help build a future with more cheers.

The year 2022 was a milestone on the journey of becoming a platform to connect people and purposes, and drive the growth of our ecosystem.

A proof of how we are moving forward is the NPS, which is how we measure the degree of satisfaction and relationship with our ecosystem, which keeps growing across the chain. Our NPS with bars and restaurants, for example, grew 82% since 2019.

With our suppliers, evolution is also great: NPS has grown 27% over the last four years. In the engagement survey, the statement “I am proud to work at Ambev” reached its highest level of the last five years, with 95%.

In other words: our people and the partners of our ecosystem are happier to be with us, translating this new phase that we are living.

A project that deeply translates this horizon is BORA. Launched last year, it is a productive inclusion platform that aims to impact five million Brazilians in the next 10 years. We are going to develop entrepreneurship for small retailers, providing knowledge and access to financial resources, as well as networking.

On another front, we developed actions to contribute with the sustainability of the planet and face the challenges posed by climate change. We already have 100% of our breweries supplied with renewable energy. We have the largest fleet of electric trucks in Brazil. We develop together, with strategic partners, wind and solar projects in our factories and distribution centers across the country and delivered 42 solar power plants by the end of 2022. In addition, we reached more than 200 active partners of our supply chain in Brazil in the collective effort led by us to reduce scope 3 emissions. These partners represent more than 70% of total value chain emissions.

We also launched the Dàgbá - Leaders of the Future, an initiative that aims to stimulate the cultural evolution of the company by promoting careers' acceleration of black professionals in leadership positions. Today, among the 32 thousand Ambev employees in Brazil, 36.6% selfdeclared brown and 14.1% black.





Along with that, we are making a transformation in our business. Zé Delivery and Bees are two examples of this. Even with the most intense return of face-to-face meetings, Zé Delivery enjoyed record orders in 2022. We maintained a base of more than 4 million monthly active users. During the World Cup, the event of the year, we registered 185 thousand requests per day, with an increase of 16% on game days in Brazil.

All this transformation movement is only possible because we have an engaged, committed team that dream big. And we know the role we play in the life of each one and the power of each one of our voices to promote change. We always evolve from a starting point, being that our origins and our values.

Building an innovation journey is, above all, an exercise in dialogue, openness to connections, for co-creation. We want to build bridges and solutions that add value to our customers and consumers and contribute to the development of people, our teams and society. The future is promising. And we are inspired.

Thank you to everyone who has shared this history with us!

**Jean Jereissati Neto**  
CEO



**Elsewhere, we have developed initiatives to contribute to the planet's sustainability and tackle the challenges posed by climate change. 100% of our breweries are already running on renewable energy. We have the largest fleet of electric trucks in Brazil.**





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# We are Ambev





# About Ambev

[GRI 2-6]

## Our history began with an alliance.

In 1999 the Brahma brewery (founded in 1988) merged with the former ice factory that began producing beer, Antarctica (founded in 1889), to catalyze Brazil's beverage sector, creating jobs and income for thousands of Brazilians.



The company resulting from this merger would adopt the name that would go on to become our greatest source of pride: Companhia de Bebidas das Américas, or Ambev. We would quickly become the third-largest beer producer and fifth-largest beverage producer in the world.

Active in 18 countries, leading the market in 10 of them, including Brazil, within 23 years. Ambev has become the main beer and soft drink manufacturer in Latin America and a flagbearer in terms of quality, public recognition, innovation, and tradition. In Brazil it has more than 1 million points of sale, in an imposing footprint that covers the whole of Brazil. In the remaining South American countries, Ambev can be found in more than 480,000 points of sale, distributed in: Argentina and Uruguay (330,000 points); and Chile, Paraguay and Bolivia (153,000 points).

Today we boast a product portfolio that goes beyond beer, draft beer, mixed drinks, sodas, juice, isotonic beverages, water and teas; we are a multiple-service platform that facilitates the connection between people and generates growth for our entire ecosystem. This is something we can raise our glasses to.

Our brands are now an everyday part of thousands of Brazilians lives: Skol, Antarctica, Brahma, Original and Guaraná Antarctica. Our brands are also household names in other countries: Presidente (in the Dominican Republic), Labatt Blue (in Canada), Paceña (Bolivia) and Quilmes (in Argentina). Because we are a part of Anheuser-Busch Inbev group, our portfolio also includes the beers Budweiser, Stella Artois, Corona and Beck's.

We produce, sell and distribute products such as Pepsi, H2OH!, Lipton Ice Tea and the isotonic Gatorade in Brazil and other Latin American countries. We are the largest independent PepsiCo bottling company in the world, and are also tasked with distributing Red Bull's portfolio in a number of specific sales channels in Brazil and other markets.

**Our core service brands, such as Zé Delivery and BEES, bolster our position as a platform that connects and constantly dialogs with our stakeholders.**





# Where we are present

## Ambev Operations

[GRI 2-2, 2-6]

### Mission

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

### Vision

Be a platform with inspiring brands that connects people and the ecosystem, so that we can all grow together.



#### Canadá:

##### 1. Labatt's operations:

- Canada; and
- Exports to the North American market.

#### Latin America South

##### 1. Direct Operations:

- Argentina
- Bolivia
- Uruguay
- Chile
- Paraguay

#### Central America and the Caribbean:

##### 1. Direct Operations:

- Dominican Republic
- Cuba
- Saint Vincent
- Dominica
- Antigua;
- Barbados
- Panama;
- Guatemala (which also supplies El Salvador, Honduras and Nicaragua); and
- Antigua and Barbuda and Santa Lucia.

#### Brazil:

##### 1. Beer sales division

2: Future beverages division (beyond beer) and

3: NAB (non-alcoholic beverages) sales division.





# Strategy and business model

[GRI 2-22, 2-29]

**We are a company in constant transformation, and accordingly fine tune our business strategy every year. One of the highlights is strengthening active listening and exchanging expertise with stakeholders.**

We harness this open dialog to strengthen shared growth, one of the values we cherish most - no one works alone in the world, and we need to collaborate to develop the ecosystem. The consumer experience with Ambev should go way beyond distinctive flavors; we strive to innovate and nurture transformation.

In 2018 we began mapping out our leading work streams to understand how to align our current and future actions with global sustainability initiatives, such as the UN's Sustainable Development Goals (SDGs). We joined the group of companies in the Brazilian Network of the UN's Global Compact.

The more we grow, the more opportunities we discover to positively impact our production chain and the world around us. In 2022, we redefined our business vision, a change which is directly linked to this moment of transformation. Our entire planning is founded upon five pillars: brands for each and everyone, thirst to lead the future, a toast to our customer's success, experiences that come to you and together for a better world.

These concepts accordingly cut through all direct or indirect relations. To ensure that this vision permeates the Company, we monitor market trends and seek tools to understand our stakeholders' needs through ongoing dialogs.

One of the initiatives is the relationship and engagement with stakeholders based on a map of important parties to the company: journalists, academics, content producers and executives of partnering firms. We use the prioritization methodology and determine the frequency and format of the initiatives to be carried out, such as invitations to events, distribution of materials of interest, closing of partnerships and exchanging of learnings. [GRI 2-29]

When Covid-19 pandemic broke out, for example, social practices changed. This ramped up business digitization and innovative technologies. The pace with which we responded to this new situation was essential to validating relations that went from off-line to online.

The BEES and Zé Delivery digital platforms received greater investment in Brazil and in all countries we operate in. We have similar operations in Argentina, Chile, Uruguay and Paraguay, an example of which is Ta-Da. The first three quarters of 2021 alone saw double the number of deliveries made in the whole of 2020. This volume also played a significant role in expediting transformations in other strategic areas, such as logistics. We also ramped up initiatives to

encourage responsible consumption, an important strategy for the conscientious consumption of beer and ready-to-drink beverages.

Another outcome of Ambev's new business vision is the creation of the Future Beverages unit, responsible for our portfolio of products beyond beer, such as the ready-to-drink, wine and spirits category, based on what consumers want in terms of innovative products and experiences. These consumers are so important for us that this business unit has been operating throughout South America since 2021.



**"The Future Beverages division is here to bring innovations that are highly meaningful to people - who often have a consumer profile that beer does not reach. These are young people, and there are many more women consuming our products. Beer will continue to be number one, but our agenda now is to also encourage the consumption of cocktails in Brazil."**



**Daniela Cachich, Future Beverages Vice President**





### MANUFACTURED CAPITAL

This relates to physical, material and technological structures.

- Factories
- Technologies
- DDCs
- Recycling of PET bottles
- New PET bottles from recycled bottles
- Returnable bottles
- Wine cellars
- Innovative packaging



### NATURAL CAPITAL

Are all natural, renewable resources and processes and non-renewable, which provide goods or services that are at the base of our prosperity, such as water, land, minerals and forests, as well as biodiversity and the health of the ecosystem.

- Water, hops, corn, cassava, guarana and barley
- Factory beneficiation of hops
- Potable water
- Water Resilience Coalition signatories
- Partnerships
- First phase sponsors' of Coalition Cities by Water Argentina
- Sumá Nativas



### FINANCIAL CAPITAL

It is the financial resources that are available for us to produce.

- Environmental services
- Suppliers
- Vendors self declared black
- Bora Platform
- AMA
- Startups
- Startup development black
- Renewable energy



### INTELLECTUAL CAPITAL

These are our differentials based on knowledge and are expressed in the expertise in our business and in the processes related to it. Also understands our intellectual property, such as patents and copyrights.

- Barley
- Agriculture
- Natural resources
- Ethics training and compliance
- Ongoing training about data privacy
- Qualification and training for farmers
- Training and consulting for support the supply chain in decarbonization
- Diversity training



### HUMAN CAPITAL

Refers to skills, abilities and experience of people and their motivations to innovate and build value.

- Ethics and compliance
- Diversity
- Training and supply of development professional and leadership courses
- Ethnic-racial – Ethos Institute
- Value Careers
- Dream career
- Leaders of the Future



### SOCIAL AND RELATIONSHIP

Consists of the value provided by the relationship with our stakeholders to improve the individual and collective well-being.

- Interactions for promotion of dialogue, new business, solutions innovative, impacts positive in society, entrepreneurship and productive inclusion
- Conquered fans
- Guarana Project in Maués
- AMA
- SOMAR and BORA projects



### RESULTS

- More than 10,000 hectares conserved (soil and forest).
- 5,800 hectares of conserved forests.
- 1.9 million native trees planted.
- More than 7.8 million m3 of water replenished in hydrographic basins.
- Carbon neutral plants: 11 units (8 in Brazil)
- Carbon emission reduction from 2017 to 2022: more than 40% in Scopes 1 and 2
- Eco coolers reduce emissions by 33,000 tons of CO2 per year.
- Full scholarships in Basic Education and courses vocational, undergraduate and graduate courses in partnership with the Antonio and Helena Zerrener Foundation, National Institution Beneficence (FAHZ): more than four thousand students.
- 130 people involved in the processes of payment of taxes.
- Collaborate with suppliers and retailers, as well as partner with startups that have innovative solutions and engagement with the sector in general.
- Positive impact programs BORA; VOA and VALOR; AMA and SOMOS; Gauchada barley
- BEES and Zé Delivery
- Products made with simple and natural processed ingredients, respecting the limits of the Planet.
- Collective commitment to reduce Scope 3 CO2 emissions with more than 200 suppliers, which represent approximately 70% of our total emissions from this category.



## Leading digital platforms:

The BEES and Zé Delivery digital platforms received greater investment in Brazil and in all countries we operate in. We have similar operations in Argentina, Chile, Uruguay and Paraguay, an example of which is Ta-Da.



**BEES**

Our application for bars and restaurants can be used to buy items from Ambev and other partners. The platform **has revolutionized points of sale**, improving the performance of establishments by **speeding up the processing of orders**.



**Zé Delivery**

Our application for consumers to order beverages, as well as products for festivities. **Prices are competitive and rapid deliveries means drinks are still cold by the time they reach consumers**. The application selects the closest store available, and also offers snacks and other products. **Consumers benefit from convenience and agility; and merchants from higher sales and invoicing**.



**Ta-Da**

We integrated our three e-commerce platforms into Ta-Da in Argentina, Chile, Uruguay and Paraguay. **Ta-Da is a comprehensive digital solution for beverages that facilitates the purchasing experience, offering solutions for different requirements**. We accordingly unified the Craft Society, focused on exploring flavors and experiences; Siempre em Casa, a beverages club; and Appbar, which delivers **soft drinks for free within 45 minutes**.



**TiendasYa!**

In Bolivia, it's the **best alternative to buy cold drinks**, whether beers, spirits, wines or soft drinks.







# Materiality

[GRI 3-1, 3-2]

Ambev's materiality consists of analyzing global, sectoral, and thematic documents on the various aspects of sustainability and ESG management. It is compiled from opinion polls on the main stakeholders (employees, third parties, suppliers, shareholders, members of the Ambev ecosystem, tertiary sector representatives, journalists, influencers and customers); and in-depth interviews with leadership.

The information was gathered in 2021 and was used to identify 12 material topics most important to the Company and its stakeholders:



## 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.



## User trust and safety

Ensuring a safe user experience throughout the entire process.



## Ethics, compliance and governance

Ensuring ethical compliance with the rules. 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.





### Occupational health and safety

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



### Responsible sales, marketing and Consumption

Safe consumption of alcoholic beverages, prevention of misuse or consumption by minors.



### Diversity, inclusion & equity

Nurturing a workplace conducive with diversity, inclusion and belonging for the full range of identities and individual choices.



### Innovation

Constant improvements in platforms, products and services to remain competitive within the industry.



### Protection of climate and biodiversity

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



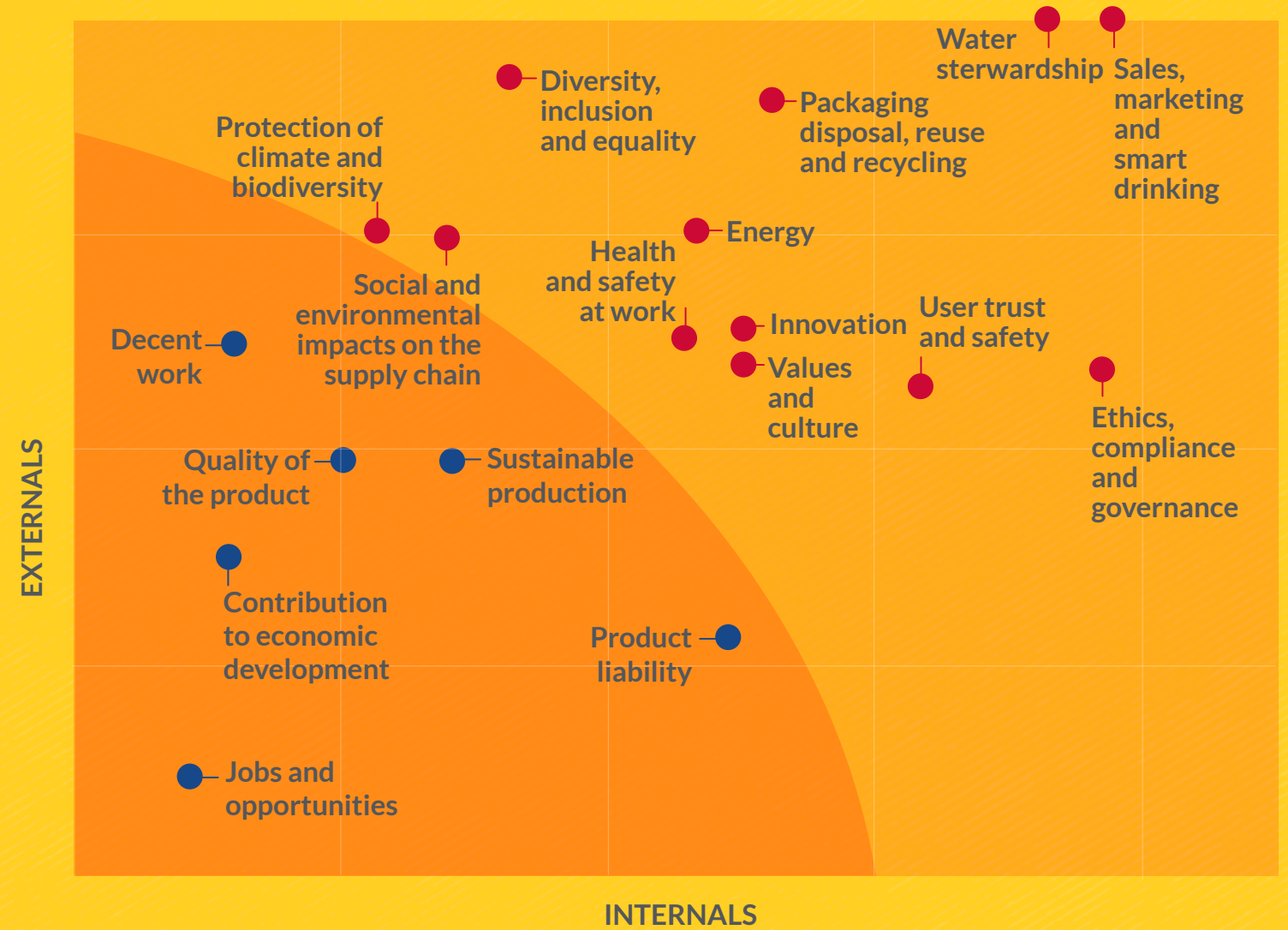
### Social and environmental impacts on the supply chain

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

## Materiality matrix

● Other relevant topics

● Material topics





# Our products

[GRI 2-6]

Ambev's current situation positions it as a platform, with several business lines, facilitating the connection between people and generating growth for its entire ecosystem, without forfeiting the importance of producing a wide range of beverages. See below all the brands that comprise the Ambev ecosystem.

## Beers



## Soft drinks



## Juices



## Isotonics







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### Tech brands



### Energy drinks



### Mixed drinks



### Waters and teas



### Apps



### 2022 Launches







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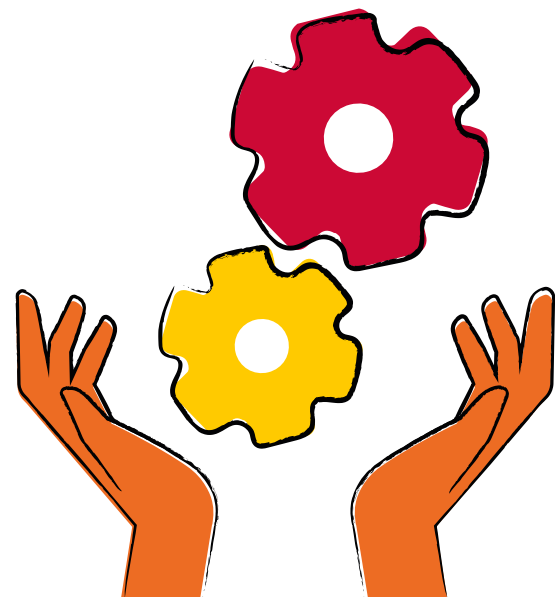
# Our Governance

ética & respeito & inclusão & diversity





Ethics is part of our culture, a commitment made by senior leadership which underpins all of our relations, both internally with our teams and externally with business partners, investors, customers, consumers and society as a whole. This means that every single day we put our values of integrity, transparency, respect and compliance into practice - fundamental items for our business strategy, reputation and sustainable growth.



## Ethics and Compliance

[GRI 2-27, 3-3 (205), 205-2]

We constantly reassert the importance of ethical conduct in business and accordingly establish codes, policies and internal procedures guided by high standards of business ethics that stipulate rules to be followed by all parties involved.

### Policies, Communications and Training

[GRI 2-23, 2-24]

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 Responsible Sourcing Policy, the Human Rights Policy, the Personal Data Protection and the Information Security Policy. These documents are available on our site and can be viewed by any individual.

We have a communications and training plan about ethics, our code of conduct, digital ethics and anti-corruption rules to disclose all the policies and rules in place at the Company. This plan is prepared and implemented by the Ethics & Compliance team. Upon joining Ambev, every new employee undergoes training on the topic, and all employees, including Executive Board members and our entire leadership, attend an annual recycling and awareness leveling up program.

In 2022 we also launched our Ethics and Compliance Site to help staff deal with the topic on a daily basis and expand their access to information. This website is for internal use and holds all the relevant information for the ethical conduct expected by the Company in addition to information about policies and events and messages from senior leadership, amongst other things.

To seek an even stronger engagement with all parties, we hold an annual “Ethics Week”. This entails chats, training, program sessions and communications related to the topic, in a laid-back format enjoyable for all. 4,000 Ambev staff participated in the 2022 edition - including members of senior management, which emphasized the importance of behaving ethically at all times when representing the Company. Outside guests were also in attendance.

In addition to the events, training and internal communications, employees have access to an online internal platform managed by Ethics & Compliance, to address queries on topics related to the Code of Conduct and the Company’s policies, called the Compliance Channel. The channel underwent a makeover in 2022, becoming more accessible and user-friendly. 800 requests were submitted through the tool.

Ethics & Compliance also uses this channel to analyze all requests for donations on behalf of Ambev, as all donations to government entities and non-profit institutions can only be made against issuance of a tax document by the entity receiving the donation, and should be correctly registered, in accordance with our Anti-corruption Policy. To ensure the effectiveness of these flows, the Company has internal control items related to the topic.



“Our team strives for excellence every day and always acts with ethics and integrity.”



**Letícia Kina, Legal and Compliance Vice President**





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## Ombudsman Channel

[GRI 2-26]

We have an Ombudsman Channel for reporting possible episodes of misconduct, which encourages the reporting of potential breaches of the Company's ethical standards. In Brazil this Channel is managed by a specialist outsourced firm and all reports are confidential, and can be submitted via the telephone number 0800 725 0011 or the site [www.ouvidoriaambev.com.br](http://www.ouvidoriaambev.com.br). The website received a new layout in 2022, making it more user-friendly.

Anyone – inside or outside the Company – can make a complaint to the Ombudsman, including anonymously. 53% of reports made in 2022 were anonymous. 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, and in 2022 approximately 3,200 complaints were investigated and addressed.

## Monitoring

[GRI 2-23, 2-24, 2-26]

To further our commitment to ethics and ongoing risk assessment, Ambev has a global big data technology tool that manages compliance risks using data from 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.

We also adopt integrity procedures with our business partners, suppliers and service providers underpinned by our Responsible Sourcing Policy, Code of Conduct and Human Rights Policy, which laid down organization-wide standards and principles. Among the topics covered are respect for working hours, human rights, accident prevention, anti-corruption, environmental management and waste treatment. All partners aspiring to work with Ambev undergo training on these topics upon registering on the Company's Platform.





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### As a part of this process we adopt procedures that include:

- Training in and receipt of a copy of our Code of Conduct;
- Risk-based supplier screening by Ethics & Compliance to conduct a compliance due diligence on the partner (these procedures include checking sanctions lists, analyzing news reports about possible cases of corruption or environmental issues, etc.); and
- 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. Over 3,600 due diligence procedures were carried out in 2022. Depending on the case at hand, Ambev can action procedures on the partner, ranging from sending them policies, providing anti-corruption compliance training, sharing good practices and information on environmental topics, encouraging them to adhere to the same sustainable practices. The contracts signed by Ambev with its partners contain specific clauses regarding compliance with applicable laws and regulations, including anti-corruption laws. Breaching these clauses by a given partner may give cause to contractual termination by Ambev.

### Third-Party Ambev Supplier - Labor Investigations and Claims

In May 2021, Ambev was notified by the Brazilian labor authorities that it had been included in certain administrative proceedings along with (i) Transportadora Sider Limeira EIRELI ("Sider"), a carrier hired by Ambev on a recurrent basis, and (ii) a third-party competitor of Ambev, to which Sider had also provided transportation services. Ambev was found jointly liable for alleged human rights violations committed by Sider in relation to the working conditions of 23 foreign employees, under Brazilian labor law, including violations of Article 444 of Decree-Law No. 5.452 and article 2-C of Law 7.998.

On March 12, 2021, Sider reached an agreement with these foreign employees, paying them compensation for (i) labor rights and (ii) moral damages. However, after the settlement, 18 rescued foreign employees, as well as other former employees of Sider, have filed individual labor lawsuits against Sider, Ambev, and the third-party competitor since the end of 2022, seeking moral damages for the same alleged labor violations, among other things. The plaintiffs in these claims contended Ambev to be jointly liable.

In addition, the Brazilian Ministry of Labor and Social Security ("the Ministry of Labor and Social Security") issued assessment notices against Sider, Ambev and the third-party competitor. These administrative

labor proceedings are ongoing, and Ambev vigorously denies any involvement in the alleged underlying facts of these investigations. However, if the assessment notices are confirmed by the administrative authority, Ambev may be subject to fines of approximately R\$ 50,000.00 (plus interest and monetary restatement) and may be included in the List of Employers who have submitted workers to precarious working conditions ("Blocklist"), pursuant to Brazilian Interministerial Ordinance MTPS/MMIRDH No. 4/2016. The inclusion of Ambev in the Employer Registry may result in (i) restrictions on access to credit from state-owned banks and (ii) adverse impact on risk ratings assigned by private banks and third parties. However, if an adverse administrative decision is delivered, Ambev may contest it in court. As of December 31, 2022, Ambev had not made any provision related to these infractions as it considers the chance of loss to be possible.

Additionally, the Brazilian Labor Prosecutor's Office ("Ministério Público do Trabalho") initiated a civil inquiry to look into the underlying facts and the role played by each of the three companies in the event. Ambev and the Brazilian Labor Prosecutor's Office reached a Settlement Agreement in April 2022, without any admission of guilt. Ambev paid out compensation of R\$ 500,000.00 and committed to a 3-year plan to monitor the working conditions in place at its logistics operators.

### Relationship with the government

**Ambev does not maintain any relationship with political organizations, parties or agents, and explicitly prohibits electoral donations using its resources or on its behalf.**

Our Code of Conduct, Anti-Corruption Policy and other internal policies also establish rules that must be followed by our employees when dealing with government entities, which must always be underpinned by ethics, integrity and transparency in all circumstances and communications.





# Digital Ethics & Data Protection

Ensuring all Company staff responsibly and transparently follow all data protection standards is a priority for Ambev. When handling personal data we strive only to collect the data that is strictly necessary; to handle it in the way expected of us; to protect it, and only to retain the data we need and for the time necessary. We are therefore increasingly investing in information security, data privacy and data protection training and tools.

Our expert Digital Ethics and Data Protection teams guarantee compliance with personal data protection rules, corporate policies and market expectations, with the support of Cyber Security. The company's strategy relies on the guaranteed application of Privacy by Design - i.e., privacy applied as a configuration from the initial ideation and development of projects and systems.

As a part of Anheuser-Busch Inbev group, Ambev is committed to applying a global privacy management framework in conjunction with its cyber security team, which works on 4 pillars: mapping and managing applications and systems; mapping, managing and mitigating privacy risks; training and awareness; vulnerability management and security incidents. These pillars are audited globally every year and comprise Ambev's Privacy Governance Program.

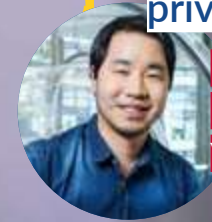
As required by Brazil's General Data Protection Act, we provide a Data Protection and Privacy Site to handle requests made by data subjects. On this site consumers, employees, former employees and partners can manage all the information handled by Ambev.

Ambev also invests in general awareness campaigns on training about privacy, data protection and information security, also conducting specific in-depth sessions for teams that regularly handle personal data.

Our Board of Directors is informed about information security matters and Ambev's digital platforms undergo a global certification audit. In addition, the Zé Delivery data storage bases have specific control rules to prohibit access and use by individuals aged under 18.



"The advent of digital transformation has produced a huge volume of data in Ambev's ecosystem: staff, distributors, customers, consumers and partners. We are therefore increasingly investing in information security and data privacy and data protection."



**Eduardo Horai,**  
Information Technology  
Vice President

"In a platform business model, it is essential that we keep a close eye on digital ethics. The world is changing quickly and we need to keep up with this progress."



**Isabela Mello da Mata,**  
Compliance Officer & DPO  
Representative



# Competitive conduct

Ambev has a Competition Compliance Program underpinned by a specific policy and counts on experts in Competition Law in Legal Department, Ethics & Compliance and the Governance Committee. Every year the Company carries out various initiatives to inform, train and raise the awareness of its employees in relation to the importance of competition rules.

These initiatives are carried out by Legal and Ethics and consist of analyzing specific risks related to the company's practices and operations, especially if there are new initiatives which could be sensitive to competition.

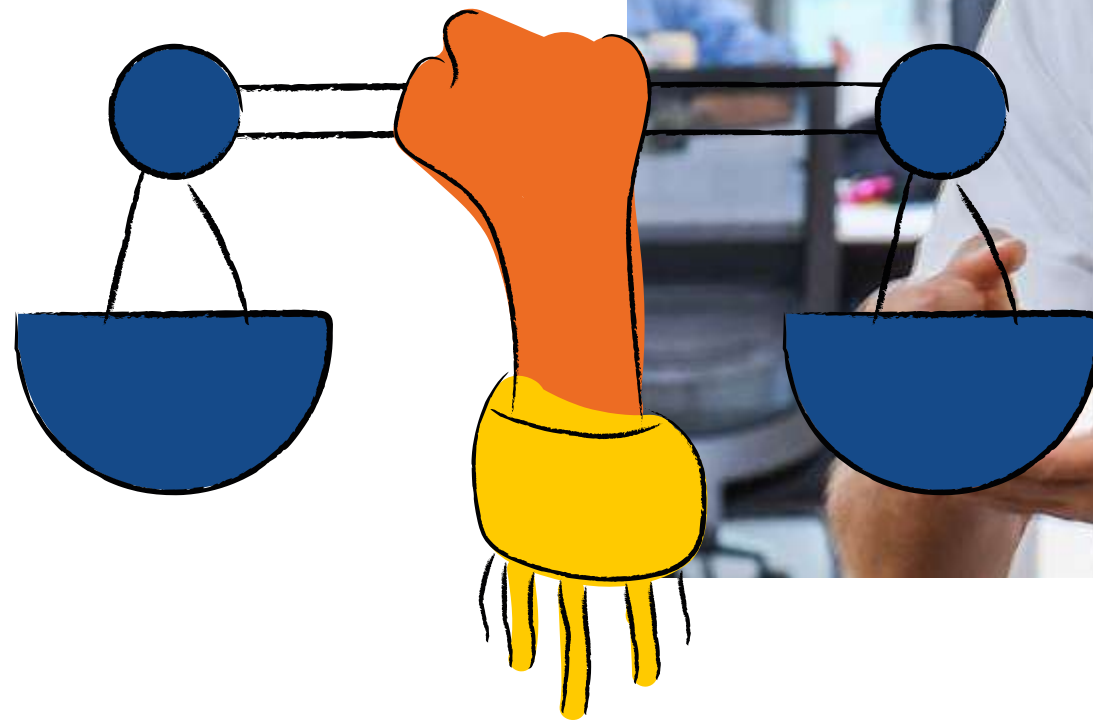
Ambev's Governance Committee monitors its commercial practices. Any suspected violations of the Competition Compliance rules are investigated by the Ethics & Compliance team, under the oversight of the Ethics Committee and Governance Committee.



"It is very important that internal stakeholders are informed and trained on the conduct expected of them when dealing with competition. Ethics should always permeate business and forestall situations that may affect our business."



**Guilherme Malik, Corporate, M&A & Compliance Legal Director**







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## Ambev initiatives in 2022

- Mapping out all company activities involving the use of personal data.
- Introducing a privacy governance program.
- Creating privacy touch points and Privacy Champions in all company departments.
- Developing and implementing policies for appropriately handling personal data.
- Ongoing training and coaching about data privacy.
- Setting up a Data Protection and Privacy site.
- Expanding the scope of the Governance Committee, which will now also advise on matters related to cyber security, data privacy and data protection.







# Taxes

[GRI 207-1, 207-2]

The tax governance of Ambev and its subsidiaries is composed of a framework 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 departments.

Finance 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 Finance. Legal 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 dialog with external stakeholders. Ambev's tax management seeks to provide technical studies, analyses and advice to the Company's management, advising on the management of tax risks and defining tax guidelines to be adopted by the company and its subsidiaries.

The finance, legal and tax departments assess potential tax risks related to the Company's activities, considering the tax environment in which it operates,

especially the complex Brazilian tax system and court positions in relation to the matters under analysis. Its performance and guidelines are structured in the periodic review of positions and 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 it believes is most accurate in light of the applicable Brazilian tax system. Additionally, our tax governance practices advise the Operations, Finance and Compensation Committee, providing the necessary inputs and data for their management and monitoring activities, which are regularly monitored by the Board of Directors, in its position as the Company's executive management oversight body. In addition to internal management, Company Management believes it plays an important economic and social role and is dedicated, through studies and technical inputs, to interact with associations and other stakeholders to ensure a simpler and fairer tax system, always striving to positively impact the entire production chain and Brazilian society.







**The performance of all departments involved in Ambev’s tax management is guided by the best tax practices at the national and international level, underpinned by the principles of ethics and transparency.**

Ambev accordingly 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. We strive to duly comply with tax laws and principles, adopting a reasonable interpretation of the applicable law based on the lawmaker’s intentions, always having tax transparency as a priority, accurately providing all the information required for a proper and good management. Ambev lies in 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 all jurisdictions it operates in. All information on taxes paid by the Company is presented in the financial statements published

annually (for further information, please see the published Financial Statements).

In addition, the Company’s policies are observed, which are binding on all its employees without distinction. 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. Considering the tax environment to which it is subject and specially the complexity of Brazilian tax law, Ambev manages its tax litigation by focusing 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 Compensation Committee and by the Board of Directors. The Company also undergoes an annual audit process conducted by an external independent firm, that audits the reports on tax risks management to ensure they are duly accounted for.

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 in the management of tax compliance through all stages of its 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 in order to cut through the complexity of the tax system, increasing legal security and streamlining 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:

In 2021 Ambev was elected as one of the representatives of the industry sector in the

compliance program instituted by the Brazilian Federal Tax Authorities - CONFIA Program - whose objective is to improve the relationship between the Tax Authorities and the taxpayer. In 2022 the Company continued its meaningful engagement in the technical debates and contributions to create the program. This participation demonstrates Ambev’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.

- 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 Public 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





# Corporate governance

[GRI 2-1,2-9, 2-10, 2-11]

Ambev is a listed company with shares traded on B3 S.A. – Brasil, Bolsa, Balcão (B3) and ADRs traded in the US, on the New York Stock Exchange (NYSE). The company is regulated by the Brazilian Securities Commission (CVM) in Brazil and the Securities & Exchange Commission (SEC) in the US. It is controlled by a group of shareholders comprised of Interbrew International B.V. (IIBV), AmBrew S.à.r.l. (AmBrew) – both subsidiaries of Anheuser-Busch InBev S.A./N.V. (AB InBev).

Ambev’s corporate governance is formed of a General Shareholders Meeting, the Board of Directors (with the support of its advisory committees – the Operations & Finances Committee, the People Committee and the Governance Committee), the Executive Board and the Oversight Board.

The General Shareholders’ Meeting is the Company’s ultimate authority and elects members to the Board of Directors (who decide on the course of business) and the Audit Committee (that oversees the Company’s management activities).

The Board of Directors is responsible for the strategic direction of the business and is made up of **11 serving members** (nine men and two women) and one alternate. The members are appointed by the Company’s controlling shareholders for a three-year term, with re-election permitted. Among the 11 serving members of the Board of Directors, **all are external members** (i.e., they do not hold executive positions at the Company) and **three of them are independent directors**, according to the independence criteria provided for in Ambev’s bylaws. The Board of Directors is jointly chaired by **2 (two) co-chairs**, with both having the same prerogatives and duties.



**Meet Ambev’s executives**







The Board of Directors meets 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' rules of procedure provide that the directors cannot vote on or intervene in matters on which they have or represent a conflict of interest with the Company. [GRI 2-15] The positions of co-chair of the Board of Directors and Chief Executive Officer of the Company cannot be held by the same person.

## Board of Directors Advisory Committees

[GRI 2-9]

**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. The Board has been advised by the following committees since 2022:**



**Learn more about our corporate governance**



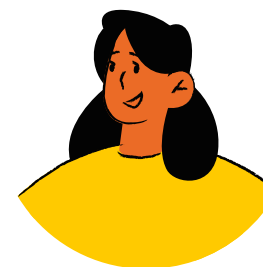
### Operations and Finances Committee (COF)

Advises on annual and triennial planning, on mergers and acquisition opportunities and other relevant restructuring operations, on capital structure and cash flow, on compliance with the financial risk management policy and on the management of the Company's tax litigations, among other matters.



### Governance Committee

Advice on compliance with regulations regarding competitive conduct and related-party transactions 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, as well as advising the Board of Directors on issues related to environmental, social and governance (ESG), cyber security, data privacy and data protection.



### People Committee

Advice on matters related to compensation of Executive Board members and high-performing employees (including the definition and tracking of policies and targets), on the selection and nomination for approval by the Board of Directors of applicants to positions on the Executive Board, on the monitoring and discussions related to diversity and inclusion, transfers of senior management employees, amongst other topics related to the Company's people and management of interest to the Board of Directors.



## Executive Board Advisory Committees

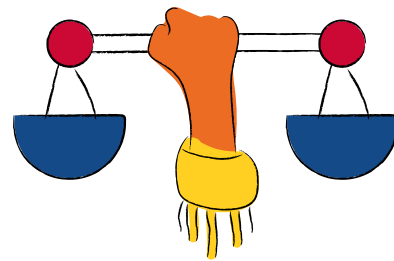
[GRI 2-9, 2-13]

Ambev also has advisory committees to the Executive Board, not related to the Board of Directors, consisting of members from the Executive Board and senior leadership. They are: ESG Committee, Data Protection and Information Security Committee and the Ethics Committee. Find out more about them below:



### ESG Committee

A non-statutory decision-making body formed by the Vice Presidents of Finances and Investor Relations and five officers charged with managing environmental, social and governance (ESG) issues of material interest to the Company. The committee meets quarterly and discusses the main projects in progress, the Company's ESG schedule, recent results, priorities and challenges.



### Ethics Committee [GRI 2-16]

This committee is responsible for managing the Company's compliance program, 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 and the Vice President of Corporate Relations, in addition to Compliance managers, acting as meeting secretaries.



### Information Security and Data Protection Committee

This committee is tasked with ensuring compliance with laws and regulations related to Information Security and to Personal Data Privacy and Protection. It discharges duties inherent to the Personal Data Processing Officer and is 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 data protection and privacy and information security.





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**We have mapped our main business-related work streams to improve the direction of our operation based around eight strategic ESG priorities compiled from interviews, internal and external insights and the entire experience the company has acquired in recent years.**







# Sustainability management

[GRI 2-22]

We are a company that works with focus on generating shared value, contributing to the preservation of natural resources and for the care of people and communities, whether suppliers, employees, partners, customers or consumers. This entire stewardship is underpinned by the ESG concept, under the commitment to collaboratively work alongside all our stakeholders. To achieve this goal, our entire executive board is assigned ESG targets that have to be performed over the course of the year.

Ambev sustainability adopts a strategic and multi-stakeholder vision for the creation of long-term value in line with a positive and transformational socio-environmental impact. This movement is conducive with our sustainability goals, which must be achieved by 2025. (Information about targets in the chapter Natural).

In parallel with the development of our goals, we have mapped our main business-related work streams to improve the direction of our operations. The eight strategic ESG priorities were compiled from interviews, internal and external insights and the entire experience the company has acquired in recent years. These very topics will be given greater attention and investment, producing further development for the entire chain.



**Ambev sustainability adopts a strategic and multi-stakeholder vision for the creation of long-term value in line with a positive and transformational socio-environmental impact.**

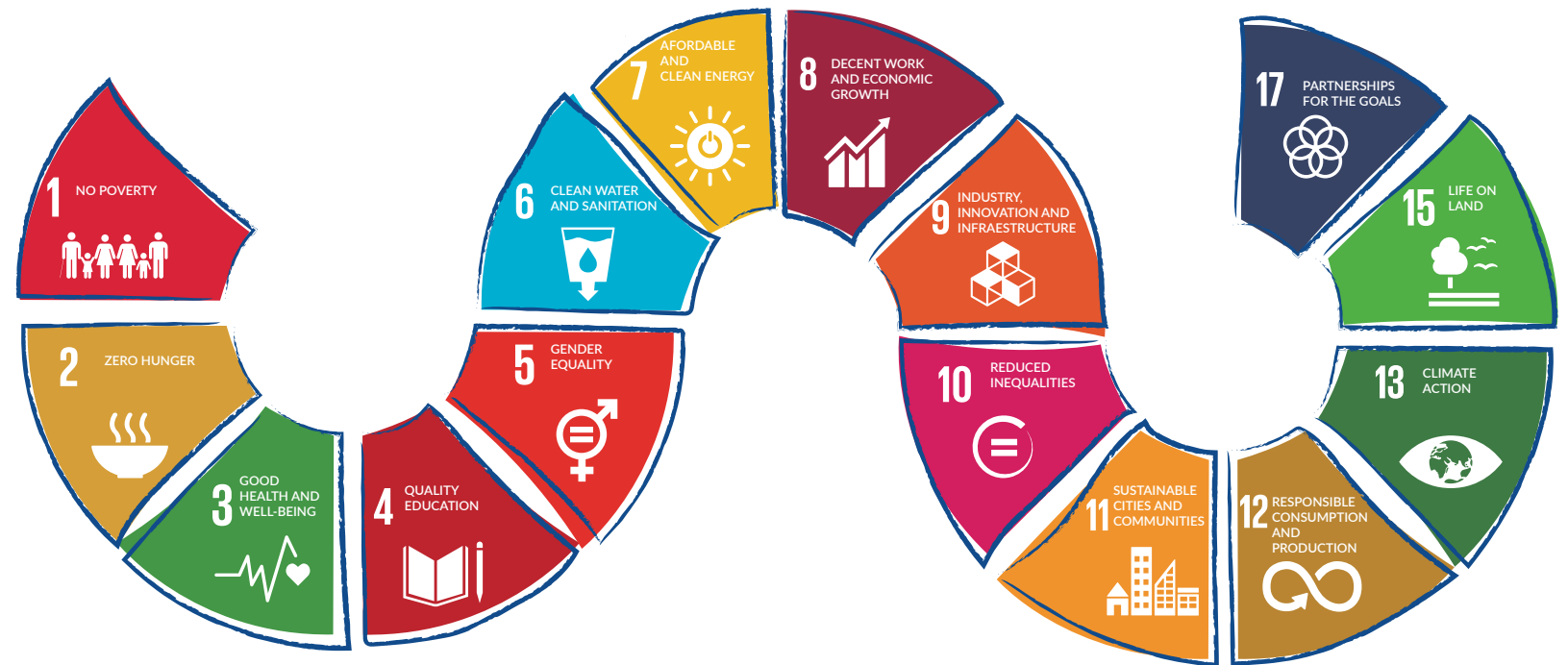


Ambev's ESG priorities can be worked differently and independently, in accordance with the local context.

They bring synergy for corporate initiatives conducted in different locations and are based on three major cross-cutting topics that inform Ambev's ESG narrative: Natural, Local and Inclusive.



Sustainability targets and information regarding the ESG matters addressed by Ambev reference the UN's Sustainable Development Goals (SDGs). Thirteen of the seventeen SDGs are directly or indirectly incorporated into Ambev's business strategy and operations, and are selected from the aforesaid materiality matrix:





# Climate Governance

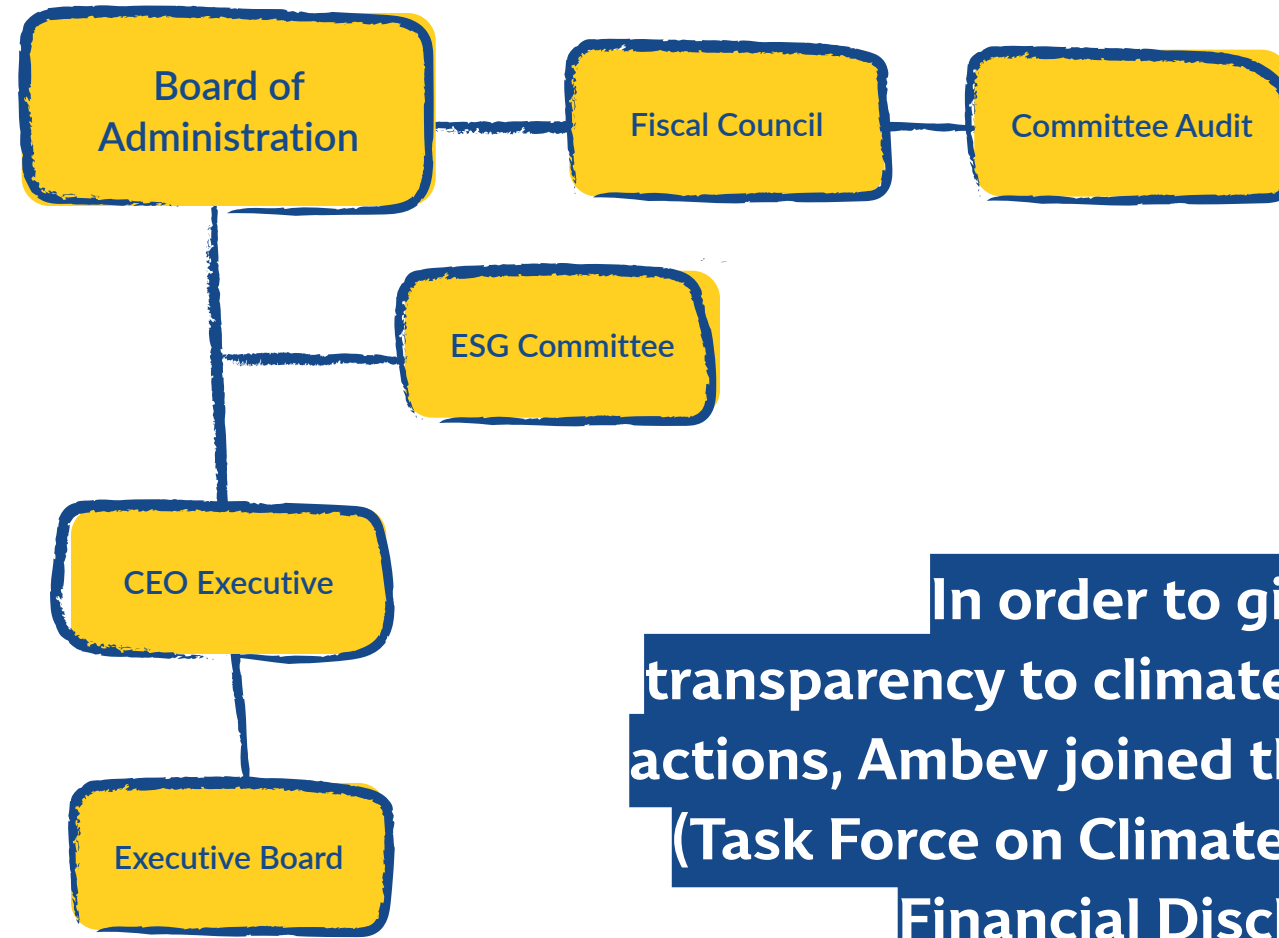
In order to give more transparency to climate change actions, Ambev joined the [TCFD](#) (Task Force on Climate-related Financial Disclosures). This task force, established by the Financial Stability Board, recommends effective climate reporting that can support investment, credit and insurance underwriting decisions, indicating financial exposures to climate risks.

Due to the potential economic, social and environmental risks posed by climate change that directly affect companies' operations, decision-making related to these issues requires the involvement of the highest levels of companies. At Ambev, climate-related issues are supervised by the Executive Board, which identifies the issues that need analysis and reports them to the members of the Board of Directors.

## Governance Framework

[GRI 2-12, 2-13]

Ambev's governance framework is formed by the General Shareholders Meeting, the Board of Directors (supported by its advisory committees), the Executive Board and the Oversight Board.



In order to give more transparency to climate change actions, Ambev joined the TCFD (Task Force on Climate-related Financial Disclosures).







In recent years, the company has been concerned with climate action, through environmental goals and planning actions aimed at the entire value chain. We have a Climate action front that considers targets for reducing direct emissions and in the value chain, in addition to indirect emissions, through targets in Circular Packaging, Water Management, Agriculture and Entrepreneurship.

The ESG Committee also discusses issues associated with Climate Change, monitoring indicators of impacts of climate risks and opportunities, based on the definition of targets for checking these risks. Risk management is carried out by the Internal Audit area, which reports directly to the Board of Directors. Furthermore, the board's strategy and sustainability area, together with the Company's strategic teams, also assess climate risks and opportunities, investment opportunities and risk factors.



## Climate-indexed compensation

[GRI 2-19]

Ambev distributes variable compensation to all employees – including directors and the Board of Directors – based on their performance against established targets. As a way of supporting the management of climate actions, part of the compensation is linked to climate-related goals for all levels of management, including our CEO, some vice presidents, directors, managers, and direct and indirect teams. Examples of goals include percentage of GHG emission reduction, percentage of emission intensity reduction, meeting criteria for units to become carbon neutral, percentage of recycled packaging content, percentage of returnable packaging, energy efficiency, percentage of contracted renewable electricity, levels of efficiency in green logistics, number of hectares of regenerative agriculture, among many others.





# Climate Strategy

[GRI 3-3 (305)]

Through our Climate Strategy, we are driving decarbonization and building climate resilience in what we call “From Field to the Glass”, i.e., in our direct operations and value chain.

Following the recommendation made by the [Intergovernmental Panel on Climate Change \(IPCC\)](#), we have also committed to reducing absolute Scope 1 and 2 GHG emissions by 35% by 2025 compared to the 2017 baseline, in line with the path to keep global warming to within 1.5 degrees Celsius.

In 2021 we also announced our Ambition to Achieve Net Zero, as a way to achieve net zero emissions from direct operations by 2030, and from the entire value chain by 2040. Learn more about our strategy in the publicly available road map on our [website](#).

The discussion of integrating climate issues into Ambev’s strategic planning permeates internal forums such as the ESG Committee, Internal and External Sustainability Committee, LPC (partners’ meeting),

MPRs (monthly sustainability meeting) and T&Ms (global monthly sustainability meeting), which are reported to the Board of Directors. In addition, our teams actively participate in forums and cooperation works with industry entities, NGOs, academics, research and multi-sectoral national and international entities to build broader agendas around the topic.

## Risks Matrix and Opportunities

The risks associated with our organization are related to our direct operations and supply chain, ranging from the potential impact of carbon pricing in our geographies where we operate to risks associated with changes in climate patterns, water scarcity and extreme weather events throughout our value chain.

### Climate risk matrix [GRI 201-2]

Type of risk	Risk description
Chronic physical	Droughts can cause malting barley crops to fail: especially in South America, where most barley is rain-fed, so-called meteorological droughts (short-term and precipitation-impacted droughts) can affect significantly the yield of barley crops.
Acute physical	Forest fires can cause malting barley harvests to fail. Fires in North America forests (Canada in 2021) have led to significant failures in crops in the recent past.
Chronic physical	Heavy precipitation and non-seasonal rain can cause barley crops to fail in malt. Too much rain at the wrong time in the growing cycle (for example, when the germination has started) will affect the quality of the barley: it will become feed barley, instead of the malted barley needed in the brewing process.
Acute physical	Tropical cyclones can cause business disruptions and damage: breweries need to stop operations during and after tropical cyclones to reinstall operations, infrastructure or replace damaged equipment. This directly affects the revenues.
Chronic physical	Changes in weather conditions can result in reduced yields of malting barley: malting barley crop yields are at risk due to changes in climatic conditions. The reduction in income directly affects the inputs to production or indirectly raises costs to markets. The barley of malt required for brewing beer is of a higher quality than standard barley and is even more vulnerable to weather conditions.
Chronic physical	Water scarcity can result in business interruptions / reduced production and rising treatment costs: water availability is critical to Ambev operations, as it is a fundamental input for the production of beer. The reduced water supply may also affect water regulations (see transition risk relevant in Policy and Legal Risk). In addition, water quality affected by scarcity can also affect water treatment costs and the ability to operate in an uninterrupted way.





Type of risk	Risk description
Legal	Regulatory changes in water usage and pricing can raise water prices or cause interruptions in water supply: local regulations on water usage and pricing water may affect water availability and license to operate in certain countries.  Note: This risk is a political/legal risk that responds to a physical risk driven by climate change related to lack of water availability and would be more relevant to a scenario of high physical impact.
Reputation	Increased public concern about water availability in some regions may result in reduced uptime or sales: Increased public concern and media awareness about water use could affect regulation or consumer purchases.
Market	Growing demand for aluminum for packaging, combined with supply challenges, may result in higher procurement costs: the versatile applications of aluminum packing are expected and its strong performance compared to plastic packaging translates into continued demand for aluminum by the food and beverage industry. Furthermore, it is a competitively recyclable material and part of a low carbon transition. The market price of aluminum is expected to increase in light of future increases in demand and supply challenges related to the energy and carbon intensity of production processes.
Market	Increased demand for aluminum combined with limited supply linked to energy and carbon related regulations.
Technology	Growing demand for soda ash and bauxite linked to the low-carbon transition (for exemple, demand for electric vehicle manufacturing), combined with the reduction in availability in large known extraction areas, could reduce availability and increase acquisition costs.
Current/emerging reputation	Carbon pricing mechanisms (for exemple, RCLE) that affect direct operations may result in higher operating costs: current and emerging carbon pricing mechanisms carbon pricing and taxation may result in higher operating costs for Ambev.
Current/emerging reputation	Carbon pricing mechanisms, which affect emissions from packaging materials throughout the supply chain, can result in higher operating costs: the aluminum and glass production process is highly energy and emissions intensive. Depending on the country the materials are sourced from, there is a potential associated with a high cost of carbon from carbon pricing mechanisms such as the ETS.
Current/emerging reputation	Current and emerging energy regulations and taxes may increase direct operating costs: Ambev is exposed to fuel and energy taxes on energy purchased. Potential risks associated with energy taxes include higher direct operating costs and supply chain costs that are passed on to the business.
Reputation	Stakeholder concern/negative stakeholder feedback and changing consumer preferences for sustainable products can result in revenue reduced if Ambev fails to meet these requirements.





## Matrix of climate opportunities [\[GRI 201-2\]](#)

Opportunity type	Opportunity description
Transition	Increased demand for low-carbon products may result in revenue growth: Ambev has the potential to build its reputation as a leader in sustainability, given the increasing demand for sustainable products.
Transition	Energy-efficient (and low-carbon) technologies can reduce costs: reduction of indirect (operating) costs as that technologies are moving from thermal heat to more energy efficient (and low carbon).
Transition	Technological improvements and development of new products and services through research, development and innovation can increase the value of production processes and climate conditions risks: in all Ambev's supply regions, the research and development teams are working to develop higher yielding brewing crop varieties and higher quality that are also efficient in terms of resource-resistant, disease-resistant, and resilient to climate stressors, like drought.
Transition	Opportunities to reduce emissions across the supply chain global supplies through investments in logistics smart, new transport routes, low carbon transport and freight clearance.

Note: The details of the targets, which have potential financial impact due to climate issues and which aim to subsidize the Net Zero Ambition, as well as the analysis of climate scenarios, were developed at a global level with specification for all zones of the Company. Plans for transition and adaptation to climate change are updated annually based on this matrix of risks and opportunities, which will be revised as necessary.







# Risk Management [GRI 2-25, 202-1]

Our risk and opportunity detection and evaluation process used the guidelines of the Committee of Sponsoring Organizations of the Treadway Commission (COSO), as illustrated in Figure 3.



Note on the methodology used: Our climate scenario analysis is based on a methodology that seeks to identify and measure climate-related

#### 1. Define the time horizon:

To evaluate risks and opportunities, we have established the following time horizon:

- a. Short term: 1-5 years
- b. Medium term: 5-10 years
- c. Long term: 10+ years

#### 2. Identify, categorize and classify the driving forces:

Following the TCFD framework recommendations, we evaluated risks associated with:

- a. Policy: environmental policies and regulatory considerations where our organization operates and their implications on our direct and indirect supply chain;
- b. Technology: risks and opportunities associated with product development, manufacturing and production;
- c. Market changes: social changes related to consumer preferences and changes in demographics and lifestyle choices;
- d. Reputation: changes in consumer or community preferences related to how the company responds to climate impacts;
- e. Physical/ecological: risks associated with chronic and acute physical risks, including extreme weather events and/or water shortages in our operations and supply chain.

To help guide the risks and opportunities included for analysis in the 2022 update, we engaged with leaders in various functions and geographic regions of the company to prioritize a list of topics that could have the most material impact for the business. The selected topics and associated analysis are available in Figure 3.

#### 3. Develop relevant scenarios:

Relevant Scenarios: The aforesaid risks and opportunities were considered in two scenarios for physical risks and two scenarios for transition risks, taking into account the long- and medium-term implications. Short-term risks are not considered here as the analysis of those risks is included in our internal risk management processes.

To analyze the physical risks and opportunities, two scenarios were considered, utilizing the Representative Concentration Pathways (RCPs) recommended by the IPCC:

- Physical Risk Scenario 1: RCP 4.5, a high mitigation scenario where emissions begin to decline midway through the century;
- Physical Risk Scenario 2: RCP 8.5, an extreme global warming scenario where global warming reaches 4 degrees Celsius, representing a failure of policy-makers to implement the Paris Agreement.

To analyze transition risks and opportunities, we selected two scenarios developed by the International Energy Agency (IEA):

- Transition Risk Scenario 1: Business-as-usual, according to the “Stated Policies Scenario” considering current policy settings (future policies already implemented or confirmed);
- Transition Risk Scenario 2: Net Zero Emissions by 2050, which shows a narrow but achievable path for the global energy sector to reach net zero emissions by 2050, aligned with the 1.5 degrees Celsius scenario.

#### 4. Identify and monitor warning signs and create strategies:

The result of this analysis informed our climate strategy, as described in this report.







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# Metrics and targets

The metrics and goals Ambev uses to track, encourage and evaluate Climate Action performance were established considering the best available Science, level of ambition, connection to business and expected impact on the company, society and the Planet.

## Key Metrics and Ambitions

Ambev has set a number of goals and ambitions that aim to help mitigate climate impacts:

### GHG emissions intensity reduction target:

Ambev has committed to reducing its scope 1, 2, and 3 emissions intensity by 25% by 2025, based on a 2017 baseline;

### Renewable electricity consumption target:

Ambev has committed to achieving 100% renewable electricity in its operations by 2025;

**Net Zero ambition** in direct operations by 2030 and in the value chain by 2040;

**Additional circular packaging target:** circular packaging goals, a commitment to having 100% of products packaged in returnable packaging and/ or that these packages have at least 50% recycled content by 2025, considering the 2017 baseline;

**Additional regenerative agriculture target:** to reach 7,000 hectares of regenerative agriculture.

## Metrics

The main metrics used by Ambev to manage climate-related issues are divided into two areas:

**Institutional metrics:** reducing emissions volume, reducing emissions intensity, circularity of packaging, etc.

**Operational metrics:** efficiency of factory operations, energy consumption, energy efficiency, fuel consumption, carbon-neutral units, logistics efficiency, carbon pricing for projects, etc.

Note about our Greenhouse Gas Emissions Inventory:

To support decision-making related to climate issues, Ambev compiles a greenhouse gas emissions inventory according to the principles and guidelines provided by the GHG Protocol - GHG Protocol Corporate Accounting and Reporting Standard.

The assessment methodology considers specific industry standards - Beverage Industry Sector Guidelines for Reporting Greenhouse Gas Emissions (BIER, 2013). Other guidelines used to measure emissions include the environmental footprint category rules for beer products from the European Commission (2016), the product life cycle accounting and reporting standards from the GHG Protocol (2011), and PAS 2050:2011 (BSI, 2011) for the assessment of life cycle greenhouse gas emissions from goods and services.

Our inventory is available in Ambev's ESG Report on the [Brazilian GHG Protocol Program Public Emissions Register website](#).

Note: This report was produced by Ambev SA's Sustainability - Climate Action team, with support from the consultancy firms SouthPole and Resultante.





**In Brazil, we delivered the best fourth quarter in our history in terms of volumes, supported by promotions for the FIFA World Cup. In NAB, we reached the highest number of customers of all time thanks to better distribution with BEES, and our portfolio of energy drinks, functional beverages and diet-light-zero grew well above 20%.**

## Economic performance

In 2022, Ambev took a new step in the company's transformation journey. This was another year of double-digit growth in net revenue and EBITDA.

In Brazil, we delivered the best fourth quarter in our history in terms of volumes, supported by promotions for the FIFA World Cup. In NAB, we reached the highest number of customers of all time thanks to better distribution with BEES, and our portfolio of energy drinks, functional beverages and diet-light-zero grew well above 20%.

Despite continued pressure on costs, we recorded the best ROL/hl performance in the fourth quarter of the year (+19,7%), which drove growth in consolidated net revenue and EBITDA. The commercial performance in Brazil continued to lead the way. Several of our brands received awards at the Cannes Creativity Festival and Effie Awards, and the health of our focus beer brands improved once again, supporting the growth of our premium brands in high-teens.

- However, this result was not reflected in our international operations, with an unfavorable environment that had already been anticipated, for commodities and inflation in general impacting costs and expenses during the year (especially diesel and shipping costs in markets that are more dependent on imports).

- But it was through consistent execution of our business model, combined with commercial momentum in Brazil, that we achieved our main ambitions for the year:
- Net revenue growth (+19.8%) driven by net revenue per hectoliter (+16.3%), supported by healthier, premium and innovative brands, as well as disciplined execution of our revenue management initiatives. Volume grew 3.0%, totaling 186 million hectoliters for the year.
- Adjusted EBITDA consolidated growth of 17.1%, greater than in 2021 (+10.9%). Despite commodity price increases and inflationary pressure on other costs and expenses in our markets, Brazil Beer and Brazil NAB (non-alcoholic beverages) resumed Adjusted EBITDA growth for the year (+12.3% and +41.5%, respectively).

**Check out our related publications to the stock market**







R\$ million	12M21	Scope	Currency Translation	IAS 29 9M Impact	Organic Growth	FY22	% As Reported	% Organic
Volume ('000 hl)	180,368.1				5,381.7	185,749.7	3.0%	3.0%
Net revenue	72,854.3	2.6	(9,999.3)	2,627.3	14,223.9	79,708.8	9.4%	19.8%
Net revenue/hl (R\$)	403.9		(53.8)	13.2	65.9	429.1	6.2%	16.3%
COGS	(35,659.7)	(6.9)	4,548.6	(1,240.6)	(8,063.4)	(40,422.1)	13.4%	22.9%
COGS/hl (R\$)	(197.7)		24.5	(6.2)	(38.2)	(217.6)	10.1%	19.3%
COGS excl. deprec. & amort.	(32,348.1)	(1.7)	4,081.9	(1,117.4)	(7,621.4)	(37,006.8)	14.4%	23.8%
COGS/hl excl. deprec. & amort. (R\$)	(179.3)		22.0	(5.6)	(36.3)	(199.2)	11.1%	20.2%
<b>Gross profit</b>	<b>37,194.6</b>	<b>(4.3)</b>	<b>(5,450.7)</b>	<b>1,386.7</b>	<b>6,160.5</b>	<b>39,286.8</b>	<b>5.6%</b>	<b>16.8%</b>
% Gross margin	51.1%					49.3%	-180 pb	-130 pb
SG&A excl. deprec. & amort.	(19,760.6)	(7.9)	2,563.4	(635.8)	(3,604.2)	(21,445.1)	8.5%	18.5%
SG&A deprec. & amort.	(2,085.1)	(0.4)	254.8	(71.3)	(622.3)	(2,524.3)	21.1%	30.2%
SG&A total	(21,845.6)	(8.4)	2,818.1	(707.1)	(4,226.5)	(23,969.4)	9.7%	19.6%
Other operating income/(expenses)	2,124.1	(186.6)	(101.2)	25.7	652.0	2,513.9	18.4%	68.7%





R\$ million	12M21	Scope	Currency Translation	IAS 29 9M Impact	Organic Growth	FY22	% As Reported	% Organic
Normalized Operating Profit	17,473.0	(199.3)	(2,733.8)	705.3	2,586.0	17,831.2	2.0%	16.1%
% Normalized Operating margin	24.0%					22.4%	-160 pb	-70 pb
Exceptional items above EBITDA	(392.8)	(14.8)	43.6	(8.7)	229.4	(143.3)	-63.5%	-59.4%
Net finance results	(3,205.4)					(3,423.2)	6.8%	
Share of results of joint ventures	(115.7)					(29.1)	-74.8%	
Income tax expense	(636.6)					655.6	ns	
<b>Profit</b>	<b>13,122.6</b>					<b>14,891.3</b>	<b>13.5%</b>	
<b>Attributable to Ambev holders</b>	<b>12,671.0</b>					<b>14,457.9</b>	<b>14.1%</b>	
Attributable to non-controlling interests	451.6					433.3	-4.0%	
<b>Normalized profit</b>	<b>13,472.3</b>					<b>15,166.8</b>	<b>12.6%</b>	
<b>Attributable to Ambev holders</b>	<b>13,019.0</b>					<b>14,731.5</b>	<b>13.2%</b>	
Normalized EBITDA	22,869.7	(193.7)	(3,455.3)	899.8	3,650.3	23,770.9	3.9%	17.1%
% Normalized EBITDA margin	31.4%					29.8%	-160 pb	-60 pb

Note: The financial and operating information, unless otherwise indicated, is presented in nominal reais, in accordance with the criteria of the international accounting standard (IFRS) and should be read in conjunction with the financial reports for the year ended 31 December 2021, filed with the CVM and submitted to the SEC.

In this report, we segregate the impact of the organic result from changes in scope and exchange rate differences. Scope changes represent the impact of acquisitions and sales of assets, the start or end of activities or the transfer of activities between segments, year-over-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 are not intended to replace measures calculated in accordance with IFRS as indicators of the Company’s performance. Comparisons, unless otherwise specified, refer to the result for the year 2020. Sums may not match due to rounding.





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**Check the demo  
of the year's results here**

## The entities covered by our financial statements are:

**Brazil** 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.

**Canadá** with the production and sale of beers and a portfolio of mixed beverage and cider brands, including exports to the United States of America.

**Southern Latin America (LAS)** comprising our beer, soft drink and nonalcoholic and non-carbonated beverage operations in Argentina, Bolivia and Uruguay, in addition to the production and sale of beer in Chile and Paraguay.

## Result

**Total (organic) volume:** Brazil led the field in terms of volume growth (NAB +6.6% and Beer +4.0%). Volumes contracted in Southern Latin America ("LAS") (-1.6%) and Canada (-5.4%), impacted by a weak industry, and Central America and the Caribbean ("CAC") (-13.4%), with a modest sequential recovery led by the Dominican Republic.

**Net revenue (organic):** performance driven by growth in net revenue per hectoliter ("NOR/hl") of 19.7%. Net revenue grew in most of our business units: LAS2 +54.0%, Brazil NAB +25.7%, Brazil Beer +16.9%, and Canada +1.9%, while CAC decreased by 5.7%.

**Adjusted EBITDA (organic):** growth was driven by the net revenue performance, partially offset by commodity prices and exchange rate that impacted COGS, in addition to ever present inflationary pressures, which, along with additional commercial investments in Brazil, impacted SG&A.

**Adjusted Profit:** increased by 36.4% compared to R\$ 3,885.1 million from the previous year, mainly due to the higher EBITDA and lower effective tax rate. In 2022, adjusted profit rose by 12.6% compared with the R\$ 13,472.3 million in 2021.

**Cash flows from operating activities:** remained stable (+0.2%) compared to R\$ 11,792.5 million in 2021, and in 2022, decreased by 9.9% against R\$ 22,901.0 million in 2021, mainly due to bonus payments and capex in the 1st quarter of 2022 and lower cash generation in CAC and Canada.

Financial highlights - Ambev consolidated R\$ million	4Q21	4Q22	%As Reported	% Organic	FY21	FY22	%As Reported	% Organic
Volume ('000 hl)	51,374.9	52,169.3	1.5%	1.5%	180,368.1	185,749.7	3.0%	3.0%
Net revenue	22,010.8	22,693.0	3.1%	21.5%	72,854.3	79,708.8	9.4%	19.8%
Gross profit	11,514.8	11,707.8	1.7%	22.4%	37,194.6	39,286.8	5.6%	16.8%
% Gross margin	52.3%	51.6%	-70 pb	40 pb	51.1%	49.3%	-180 pb	-130 pb
<b>Normalized EBITDAo</b>	<b>6,784.4</b>	<b>7,109.3</b>	<b>4.8%</b>	<b>27.4%</b>	<b>22,869.7</b>	<b>23,770.9</b>	<b>3.9%</b>	<b>17.1%</b>
% Normalized EBITDA margin	30.8%	31.3%	50 pb	160 pb	31.4%	29.8%	-160 pb	-60 pb
<b>Profit</b>	<b>3,747.0</b>	<b>5,083.4</b>	<b>35.7%</b>		<b>13,122.6</b>	<b>14,891.3</b>	<b>13.5%</b>	
<b>Normalized profit</b>	<b>3,885.1</b>	<b>5,299.7</b>	<b>36.4%</b>		<b>13,472.3</b>	<b>15,166.8</b>	<b>12.6%</b>	
EPS (R\$/shares)	0.23	0.32	37.7%		0.81	0.92	14.1%	
<b>Normalized EPS (R\$/shares)</b>	<b>0.24</b>	<b>0.33</b>	<b>38.4%</b>		<b>0.83</b>	<b>0.94</b>	<b>13.1%</b>	





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# Natural





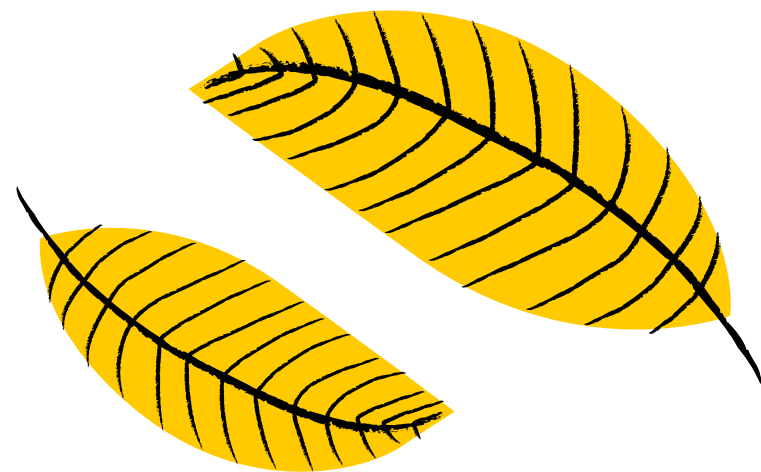
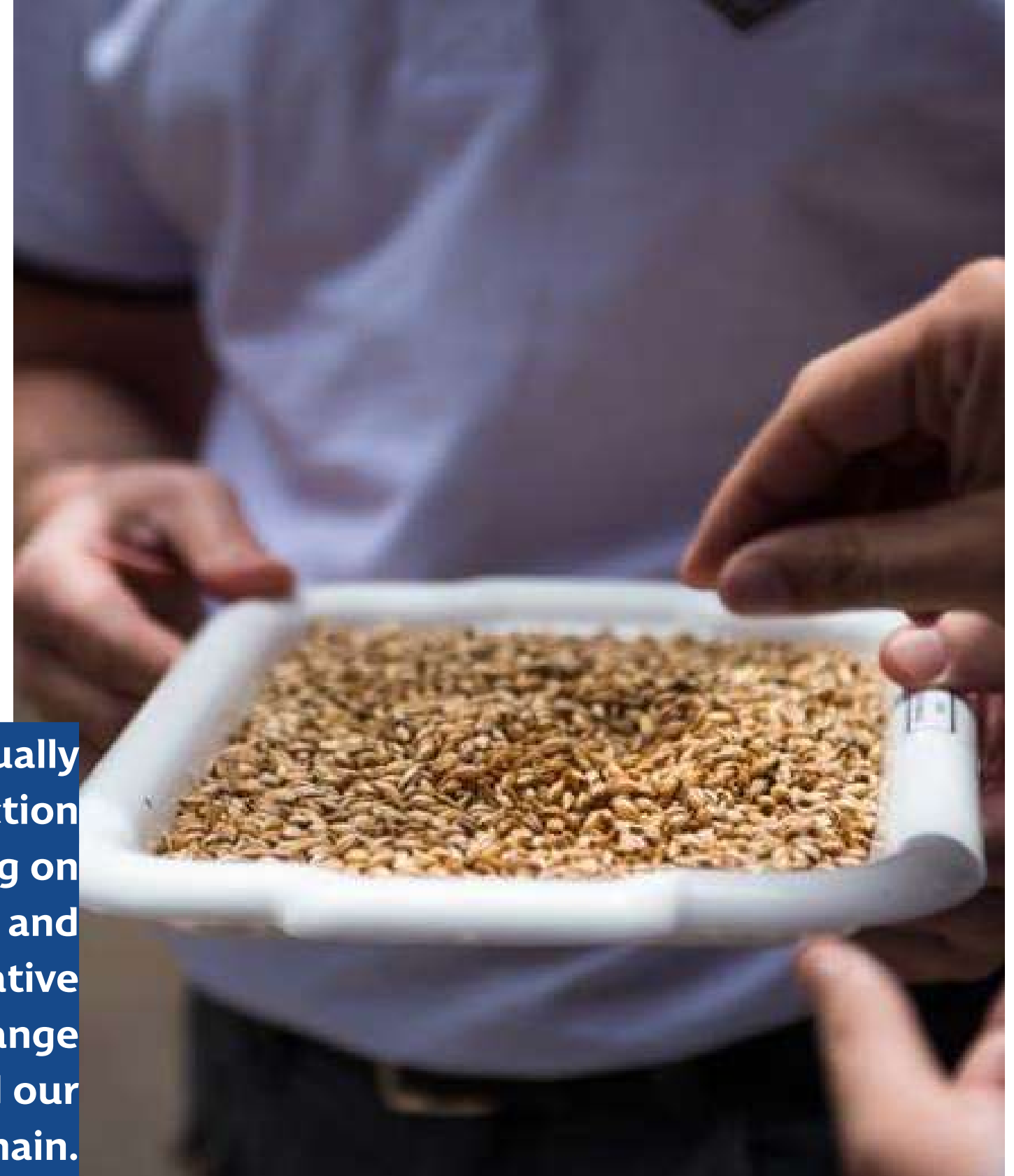
We understand the true value of the planet's precious resources. Our products are made from wholesome and natural ingredients, and we respect the Planet's limitations throughout the production process, from field to the pour.

We are continually improving our production efficiency, drawing on natural solutions and creating innovative solutions to drive change in our operations and our value chain. A leader amongst companies using natural ingredients in their processes and throughout their portfolio, we strengthen production ecosystems.

## Raw materials

Ambev takes the consumption and selection of the raw materials it uses most seriously. Ingredient selection is crucial to product quality, be it more intense malts, roasted malts, cereals and the type of hops, as well as more audacious fruits, roots and spices. Many tests are carried out in search of the ideal flavor before a final recipe is reached.

**We are continually improving our production efficiency, drawing on natural solutions and creating innovative solutions to drive change in our operations and our value chain.**







## Main Ingredients In Ambev Beverages



### Water

Water is Ambev's primary ingredient. To improve business sustainability, the company set itself the target of reducing the quantity of water used in production to 2.5 liters for each liter of beverage produced by 2025. 2.58 liters of water were consumed per liter of beverage produced in 2022.



### Hops

A part of the hops we consume is produced in Brazil. Although this is a modest amount and for seasonal labels, we are growing more hops. The hops are produced by way of a collaborative project in Santa Catarina state, a partnership which created the beer TodaNossa. At the end of 2021, we expanded the project to Ribeirão Preto, in São Paulo state, in partnership with the agritech company Silver Hops. In 2022 we carried out a workshop to bond with and train partner growers.



### Corn

Some beers contain corn in their composition. Chicha Taquiña, for example, 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 metric tons of maize from 2,000 farming families by 2023, contributing to local socioeconomic development.



### Cassava

Cassava is the main ingredient of locally produced beers, such as Nossa, Magnífica, Esmera and Legítima. Around 3000 people - including farmers, pickers and transporters - are positively impacted by the use of this ingredient.



### Guaraná

The fruit used in Guaraná Antarctica is grown in Maués, in Amazonas state. The city became internationally known as the city of Guaraná, and its entire economy relies on the product. The family farming project developed in the region since 1971, involves more than a thousand families and is part of Ambev's Sustainable Agriculture objectives. [Find out more in chapter 4.](#)



### Barley

As barley is one of the main ingredients in beer, there has been a partnership with Embrapa (Empresa Brasileira de Pesquisa Agropecuária) for over 30 years to encourage cultivation in Brazil. The goal is to increase planting of this crop by 7% by 2025. To ensure the quality and productivity of the raw material, research is conducted in Argentina, Brazil and Uruguay.





# 2025 goals and results achieved

how we are progressing towards the 2025 goals.



## - Water stewardship

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

### Achievements in 2022:

**More than 10,000 hectares** protected (soil and forest)

**More than 5,800 hectares** of forest preserved

**More than 1.9 million** native trees planted (Atlantic Forest and Cerrado biomes)

### More Biodiversity

(125 hectares connected in actions in Ribeirão Jequitibá – MG: ecological corridors)

- Projects being implemented in **100% of areas** with high water stress

- **64% of the projects** are being reported and/or monitored with quantified KPIs



## Sustainable agriculture

**100% of our partner growers** must be trained, connected and financially structured to develop increasingly sustainable planting

### Achievements in 2022

Growers trained: **81%**

Growers connected: **95%**

Growers financially empowered: **97%**

### Minimizing waste:

A commitment that bears fruit beyond environmental preservation.

**30,000 metric tons/year** of radicles reused

**300,000 metric tons/year** of bagasse reused

**90,000 metric tons/year** of protein



## Climate action

**100% of our purchased electricity** must come from renewable sources, and we will achieve a 25% reduction in carbon emission intensity in the value chain.

### Achievements in 2022:

Renewable Electricity in 2022: **96%**

Reducing GHG emissions to Scope 1 and 2: **37%** compared to 2017 (Brazil: 50.7%)

Reducing GHG emissions to Scope 1 and 2: **17.7%** compared to 2021 (Brazil: 23.8%)

Reduction in the intensity of Scope 1, 2 and 3 emissions: **20%** compared to 2017 (Brazil: 12.4%)

Reduction in the intensity of Scope 1, 2 and 3 emissions: **8.7%** compared to 2021 (Brazil: 6.5%)



## Circular packaging

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

### Achievements in 2022:

Recycled: **50,15%**

Returnable: **43%**

In 2022, Guaraná became the first soft drink Brazil to have all the production of bottles made with **100% PET recycled.**

More than **five thousand tons** of post-consumer plastic were intended for recycling in 2022 with brand initiatives Corona.



## Entrepreneurial ecosystem

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

### Achievements in 2022:

**At least 100 black entrepreneurs** or black-led organizations receive guidance from Ambev or partners annually

**Partnership between Ambev & Afroimpacto** (startup of Aceleradora 100+) and Ambev On (Ambev teaching initiative that promotes knowledge sharing):

**63 contents** available

**169 people** registered

**63 people** with content in progress

**16 volunteer mentors**

**9 events with** the Ambev Team

**20 appearances** in mainstream outlets (including TV)





# Water management

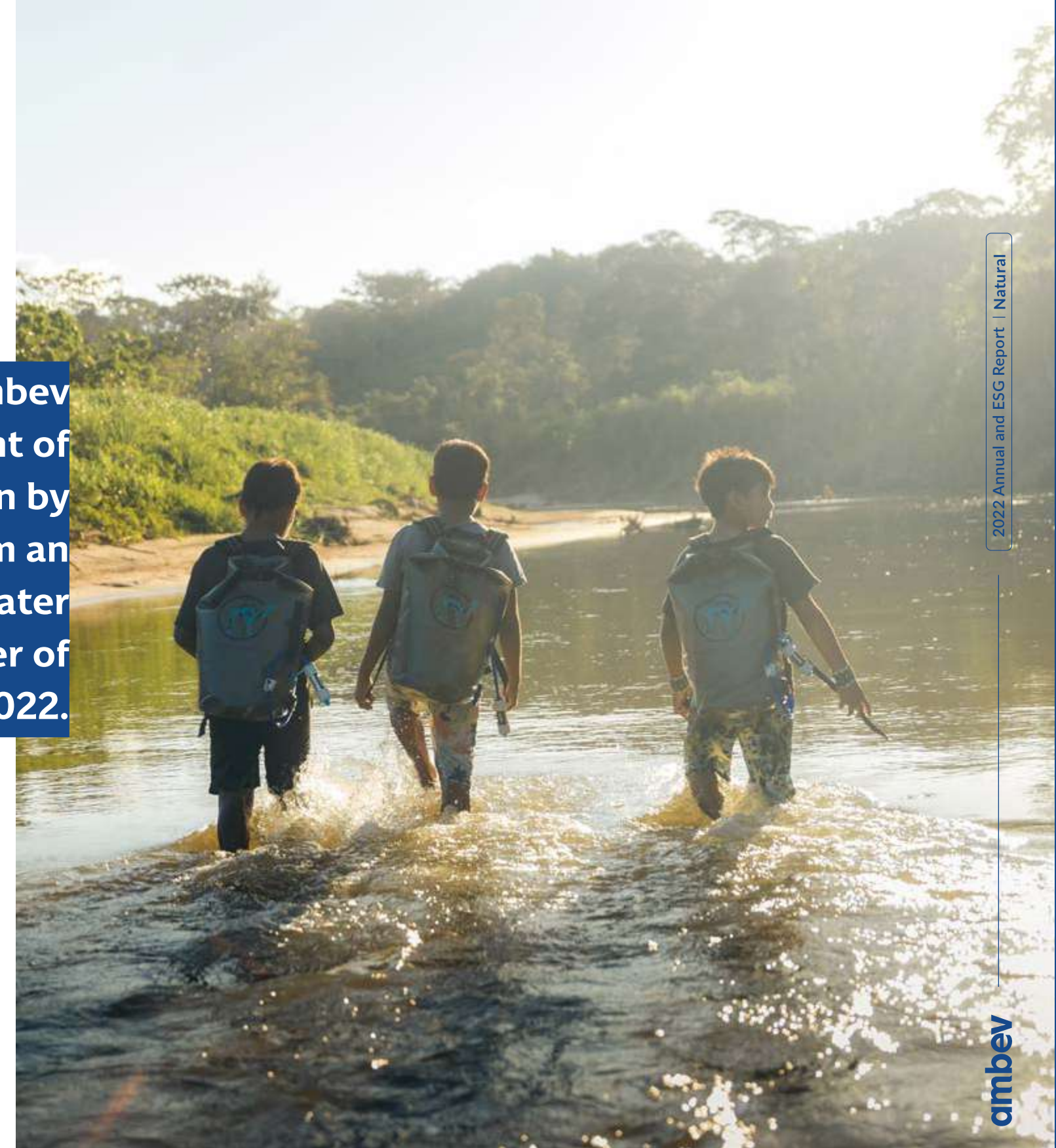
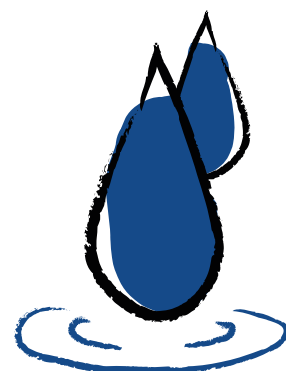
[GRI 3-3 (303), 303-1]

In the last 20 years Ambev has reduced the amount of water used in its production by approximately 50%, from an average of 5.36 liters of water to 2.56 liters for each liter of beverage produced in 2022. In the first half of 2022 there was a slight increase compared to the previous year due to changes in the packaging portfolio, with a higher volume than planned in the production of returnable packaging which, despite the various environmental benefits of circularity, requires an additional washing step in its production process. The result for the second half sees us achieve early the water efficiency target set for 2025.

The installation of meters in various stages of the production process led to advances in the water usage process, enabling improved sector management, recovery and recycling of water. We also implemented water recycling stations with advanced technology for utilities, in addition to standardizing processes and reapplying good practices, which arose by initiative of employees.

To engage internal stakeholders, the company nurtures a conscientious usage culture.

In the last 20 years Ambev has reduced the amount of water used in its production by approximately 50%, from an average of 5.36 liters of water to **2.58 liters** for each liter of beverage produced in 2022.







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## Commitment to water preservation

[GRI 3-3 (303), 303-1]

We joined the CEO Water Mandate, a United Nations Global Compact initiative, and together with ABInbev we are spearheading the CEO movement that created the Water Resilience Coalition. We accordingly undertake a collective long-term commitment to leveraging engagement through partnerships for a future with greater water resilience.

We were the largest sponsors of stage one of the Cities For Water Coalition [*Coalizão Cidades pela Água*] in 2020, a collective initiative spearheaded by The Nature Conservancy Brazil (TNC) – and reasserted our commitment to the next stage of the initiative, which was launched in 2022.

This project embraces 21 drainage basins supplying water to nearly 63 million people in more than 250 Brazilian cities. On the ground actions covered more than 124,000 hectares conserved, reclaimed and benefiting from best soil use practices. More than R\$ 20 million has been allocated to the Payment for Ecosystem Services (PSA) – an economic instrument, provided for by law, which offers financial incentives to farmers who commit to conservation practices - benefiting 3,924 families in the headwaters of the drainage basins where the interventions are taking place.

We are part of the group in Argentina that created the Mendoza River Water Fund. This is the first water fund in Brazil and seeks to improve water safety and the sustainable management of the Mendoza River's basin, which has been subject to water stress for years. The Fund is formed of a group of private companies, the Mendoza Government, The Nature Conservancy (TNC) and the General Department of Irrigation, Water and Sanitation of Mendoza.



“We want our ecosystem to also be an agent of change along with us. This ecosystem starts with the grower, passes through the employees and the communities where we operate, passes through the bar owner and partner markets, until it reaches millions of Brazilian consumers.”



**Caio Miranda,**  
Sustainability Officer

See further information here





## How we guarantee our water supply and water quality

[GRI 3-3 (303), 303-1, 303-2]

The water used in our operations is drawn from three sources: surface water, groundwater and third-party water. Wastewater is discharged according to the legislation of each state and country in which we operate. We also monitor the water quality of the rivers where we discharge the treated wastewater to ensure that the quality remains the same as before the discharge or improves. Flow meters measure the volume of water consumed daily. The water risk is assessed by the ABI global methodology. We also have internal water consumption reduction targets. Externally we strive to improve the quality and availability of water in 100% of communities in areas of high water risk.

We have 11 high water risk operations in Central America and invest in projects to enhance the quality and availability of water in communities, with a publicly declared target of achieving measurable results by 2025.

## Watersheds & Forests Program

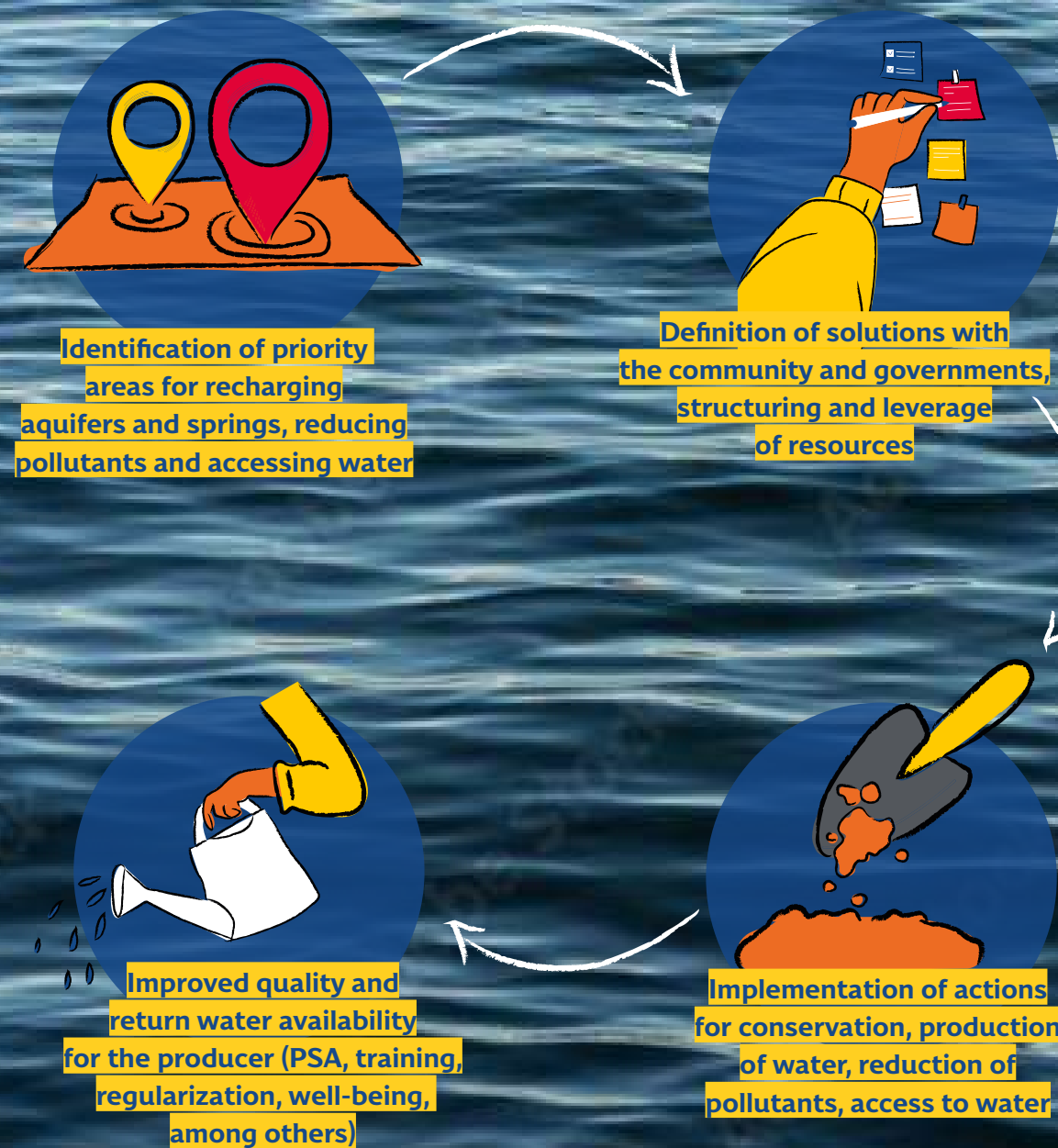
[GRI 303-1]

The program works in areas with water stress in the restoration and conservation of soil, forests and native vegetation, in priority areas to recharge springs and preserve water quality and availability in drainage basins and fostered the restoration of more than 800 hectares in 11 Brazilian municipalities, totaling more than 1.9 million trees planted in these regions This is carried out in partnership with communities, NGOs, governments, research entities and local players in these regions.

In addition to rural sanitation, support for technical training for sustainable production, environmental education for communities and nature-based solutions, are also a part of the program, which supports the Payment for Ecosystem Services (PSA). [Find out more here.](#)

In 2022 we made substantial progress towards quantifying the benefits of the Watersheds & Forests Program. With the support of specialized consultancies, we have started quantifying the volume of water brought to each location where the program operates to recharge and maintain the volumes in the drainage basins.

### HOW THE WORK IS DONE:



#### Partnerships





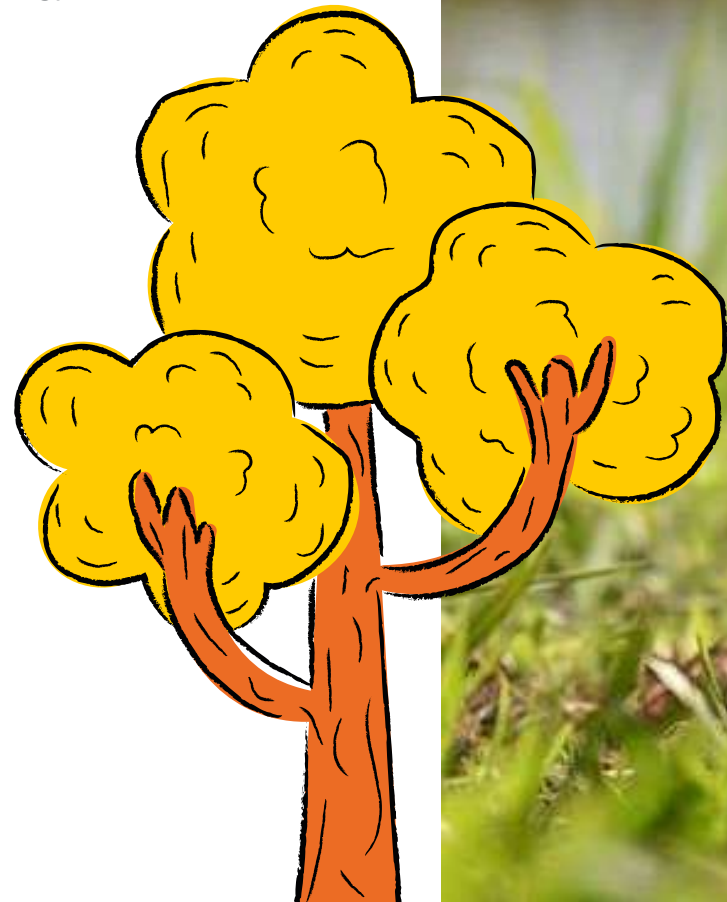


## Sumá Nativas

[GRI 303-1]

This is a participative project dedicated to restoring the areas destroyed by fires in Potrerillos, in Argentina, in order to recover the Upper Mendoza River Basin. This is a collaborative initiative carried out jointly by the public and private sectors, scientific organizations and organizations dedicated to protecting biodiversity and environment.

The project aims to foster revegetation with native plants, favoring rewilding, using ground containment techniques and controlling exotic invasive species. It is formed by a technical team of 19 professionals and students from multiple disciplines such as ecology, geography, botany, hydrology and geology.



**The project aims to foster revegetation with native plants, favoring rewilding, using ground containment techniques and controlling exotic invasive species.**



# Regenerative and sustainable Agriculture



[GRI 3-3(203), 203-2, 304-2]

One of Ambev’s sustainability goals is to have 100% skilled, connected and financially empowered farmers by 2025. Ambev is committed to helping drive sustainable transformation in agriculture, improving the livelihoods of local smallholder farmers and strengthening natural ecosystems.

We believe in regenerative agriculture, a method that aims to restore the ecosystem to its natural balance. We therefore strive to develop initiatives that promote synergies between crops, lower dependence on outside inputs and carbon emissions, while improving soil health, biodiversity and the socio-economic development of farmers.

Virtually all the raw materials Ambev uses come from the agricultural sector and are purchased directly from agricultural firms. Cassava, cashew and oranges come from Brazil’s north-east, while guaraná comes from the Amazon. Barley is grown in southern states of Brazil. The company does business with some three thousand farmers, mainly in Argentina, most of whom are barley growers.

Historically, Ambev plays a fundamental role in growing barley in Latin America. Today some 25% of the barley produced in Argentina is used in the Company’s production process. 100% of the barley produced in Brazil is used to brew beer. To guarantee the quality and productivity of the raw material used, the company carries out surveys in three countries (Argentina, Brazil and Uruguay).

We develop training projects for farmers so that they can implement a sustainable production process, improve crop yields and have a solid financial structure. This work is carried out on three fronts:

- Looking after the raw material’s quality (supply of grains made by Ambev Researchers or partner firms)
- Maintaining a protocol of best practices (document that indicates to the farmer the best way to cultivate their crops, optimizing productivity and minimizing the environmental impact)
- Organizing farmer management (a team of Ambev experts carries out periodical technical visits to provide guidance to farmers).





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## We aim to improve our barley yield by 7% by 2025, to combine higher quality with minimal environmental impact.

More than 2,390 partner growers are commercial (medium and large sized) and 624 are family farmers, primarily concentrated in Brazil's north-east.

Ambev also selects the best seed harvests to ensure it gets the highest quality barley, working alongside and assisting the growers from plantation until harvesting and transportation of these grains. The company also finances fertilizer and seed needed by growers, and partners with governmental and non-governmental research institutes which provide assistance to growers.

In Argentina, Ambev provided assistance for the development of nearly 80% of the entire barley crop planted. We invite growers to partner with us in fighting climate change and offer training to improve soil health, in order to reduce carbon emissions through cultivation, workshops and other activities.

In 2022, we opened a hops processing plant in Lages, in the Santa Catarina highlands. The plant optimizes the processing of hops shortly after harvesting. We encourage the growing of this essential ingredient in family farming and the beer ecosystem. The launch took place during the 1st Hops Harvest Festival, which commemorates this project that fosters the production and cultivation of Brazilian hops.

In terms of research, the company analyses water and energy efficiency to minimize waste.

**We are one of the leading players in the domestic barley sector and none of our barley growing areas is located in the Legal Amazon zone, which means we have no relation to the deforestation witnessed in this region of Brazil. The Company complies with legal reserve legislation that stipulates that 20% of the area occupied by the Company is kept as an environmental preserve. This agreement encourages growers to maintain a rigorous commitment to the environment and sustainability.**

In partnership with The Nature Conservancy (TNC) and Sustainable Food Lab, Ambev produced a unified guide for partner growers regarding soil health. This guide offers conservation practice suggestions based on five principles: minimal soil disturbance, fertility management, crop rotation, continuous cover and regenerative landscapes, and biodiversity preservation. With this, we are working to mitigate climate change, while achieving a more resilient agricultural supply chain.

Technology has also contributed to the development of sustainable farming. We launched the Portal Agro website, a solution created to simplify and accelerate commercial and agronomic processes, optimizing the time of the entire value chain and improving transparency with farmers. This is a platform that can be used to set contracts, check delivery, volume and quality information, see fixed prices and digitally sign contracts, amongst other things. This development enhanced relations between Ambev and its growers, ensuring legal compliance and improving reliability, as well as agility and transparency. This technology enabled 2,359 growers - in Brazil, Argentina and Uruguay to connect with Ambev in 2022.

These more than two thousand growers supply Ambev's six malting facilities in Latin America, of which two are in Rio Grande do Sul state (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).





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Agriculture is where our production begins and is one of the activities that emit greenhouse gases. To mitigate these impacts and reduce the risk of climate change, we are working with our growers in the transition from a conventional model to a regenerative farming model, primarily focusing on restoring the soil health in these growers' lands. This guarantees the recovery of this ecosystem and greater crop longevity. In Argentina we have invested some 500,000 dollars in regenerative agriculture. In 2022, there were 11,000 SAZ hectares, equal to nearly 3% of our total area - 11,000 soccer pitches.



"This is a collective and collaborative commitment. We will support all partners, including those who have not yet joined the alliance and have not matured their decarbonization journey, and help them strengthen their environmental policies, which will give fresh perspectives to the business. There will be trainings, consulting and frequent meetings with our team so that they can progress and become part of the alliance."



**Rodrigo Figueiredo, Vice President of Procurements and Sustainability**

In 2019 we embarked on this journey by closely monitoring barley production and the impact thereof on greenhouse gas emissions. The project has been catalyzed in recent years and in 2022 Ambev studied the farms of 28 growers in Argentina, in collaboration with local growers and consultants, totaling some 8,700 soccer pitches. This information will help us design and roll out improvements to agricultural practices that drive down emissions and possibly help sequester more carbon into the ground. In these areas our focus goes beyond barley. We understand that to regenerate the soil and "agroecosystems" it is necessary to work all of the farmland during its agricultural cycles, thus producing a regenerative production system. To continue this journey investment is expected over the coming years in excess of R\$3 million.

Brazil and Uruguay are also working on similar fronts. We are seeking to develop production systems that involve brewing barley and invest in research that seeks more efficient use of natural resources, with the rational use of technology, guaranteeing sustainability and optimizing the use of agricultural inputs.

A leading development on this front was the launching of the first beer brand made from barley from regenerative systems that produce barley. 27 Eazy was developed with the organization R21 that aims to contribute to the sustainable development of Latin America through education and mitigation initiatives.



**Find out more about regenerative agriculture here.**





# Climate action

[GRI 3-3 (305), 201-2]

Climate change is one of the most urgent global challenges facing mankind. Our business is intimately linked to the natural environment: agricultural crops and water are our main ingredients, we need raw materials for our packaging, and we need energy and fuel to prepare, transport and cool our products.

Our business is also intimately connected to local communities and people throughout our carbon footprint. All of this could be impacted by climate change, and we are already experiencing climate-related environmental and social impacts in our value chain, including local communities.

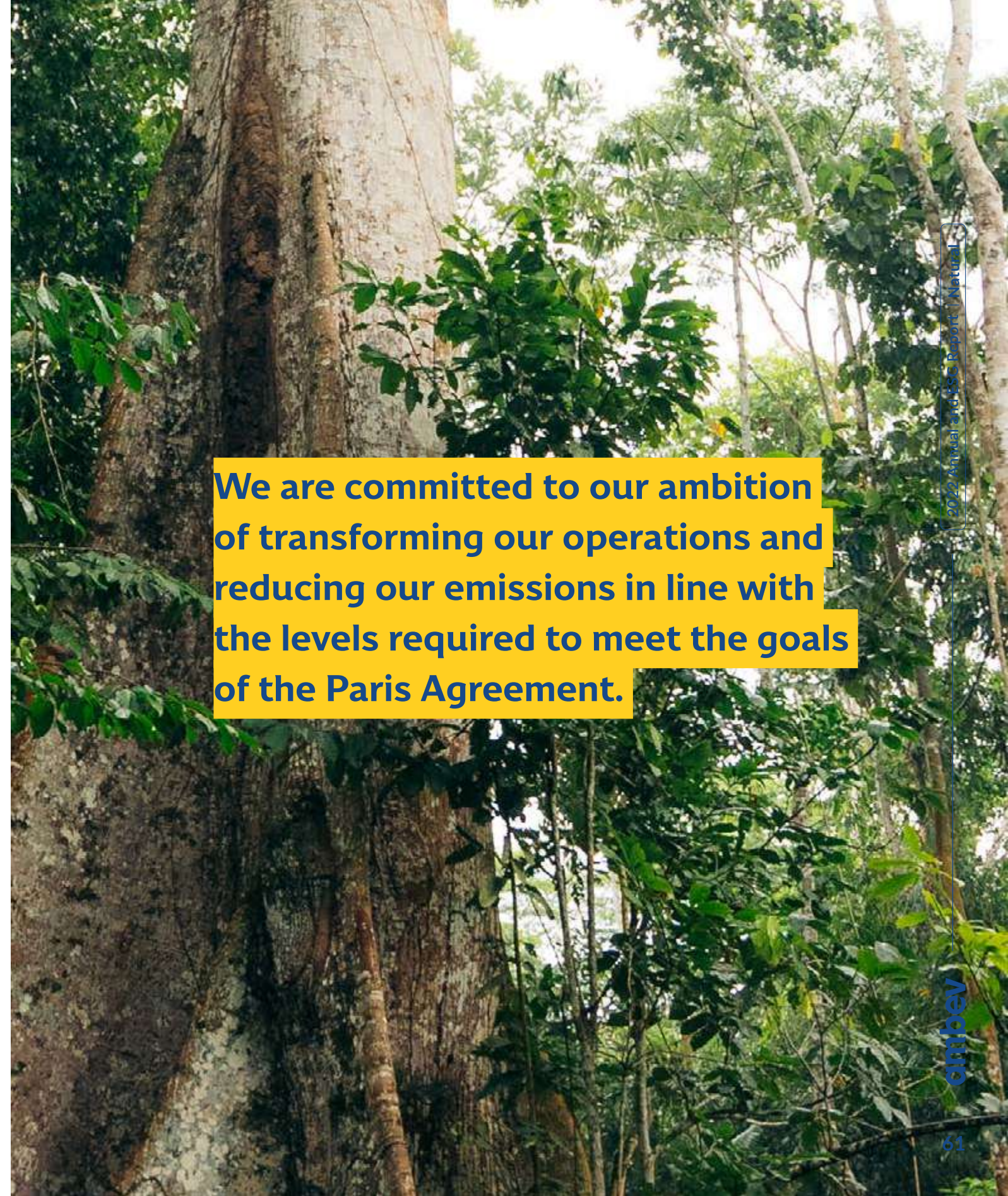
We are committed to our ambition of transforming our operations and reducing our emissions in line with the levels required to meet the goals of the Paris Agreement. We are actively working to decarbonize our direct operations, including our breweries, soft drink plants, distribution centers and our vertical operations such as malt houses and packaging factories. Ambev accordingly announced its ambition to achieve Net Zero, i.e., to neutralize residual emissions from our direct operations by 2030 and throughout the value chain by 2040.

**And we follow the best science with ambition. We are working to decarbonize our operations in alignment with standards and practices established by current climate science.**

**Our approach considers:**

- **Science-Based Goals (SBTi) for the establishment of the NetZero Ambition;**
- **TCFD Recommendations to disclose our risks and related opportunities to the climate;**
- **GHG Protocol to measure, manage and report GHG emissions across our value chain.**

**We are committed to our ambition of transforming our operations and reducing our emissions in line with the levels required to meet the goals of the Paris Agreement.**







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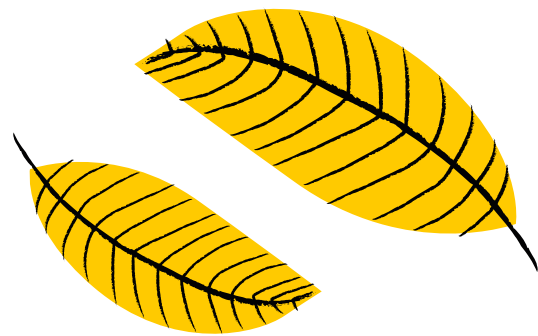
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Our approach is based on two core pillars: incorporating sustainability into our business strategy and following climate science. Also outlined in this report, this strategy is cemented on three values:



### Natural

#### Nature-based solutions:

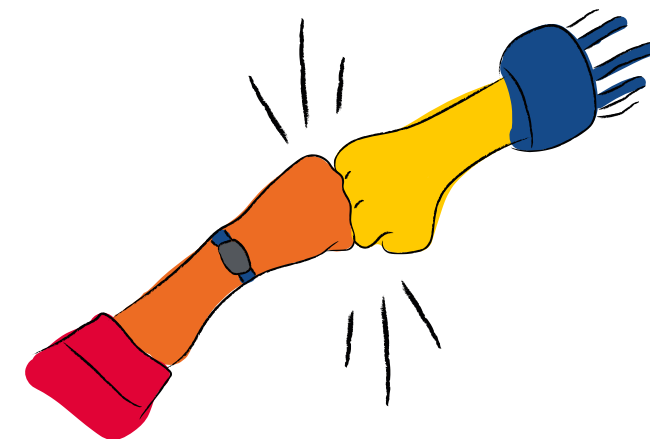
fostering engagement with farmers in our value chain, helping scale regenerative agricultural practices to enrich soil health while increasing their ability to capture carbon. In addition, we are investing in implementing nature-based solutions to improve watershed health which will help combat climate change.



### Local

#### Focus on local impact:

prioritizing local emission reductions across our operations and across our value chain, including through investments to encourage local innovation.



### Inclusion

#### Partner ecosystem engagement:

striving to collaborate with suppliers and retailers, as well as partnering with start-ups offering pioneering solutions and engagement with the sector in general.





We evaluate our value chain to understand how much greenhouse gas each part releases into the atmosphere. Packaging produces the most emissions, 34.2% followed by breweries and soft drink factories 17.5%; and then product refrigeration, accounting for 16.3% of the Company's emissions. Agriculture, logistics, processing ingredients and end-of-life disposal of products were also mapped out. This map was used to outline a road map of our concrete initiatives to achieve Net Zero, which is public and can be seen here.



“We were the first major carbon-neutral brewery in Brazil. We have been on a journey for almost 20 years and today are recognized as one of the most sustainable companies in the country. But to achieve net-zero emissions for our own operations and third-party emissions by 2040, we know that we need to rely on our ecosystem.”



**Jean Jereissati,**  
CEO

## Carbon Neutral Plants

[GRI 3-3 (305)]

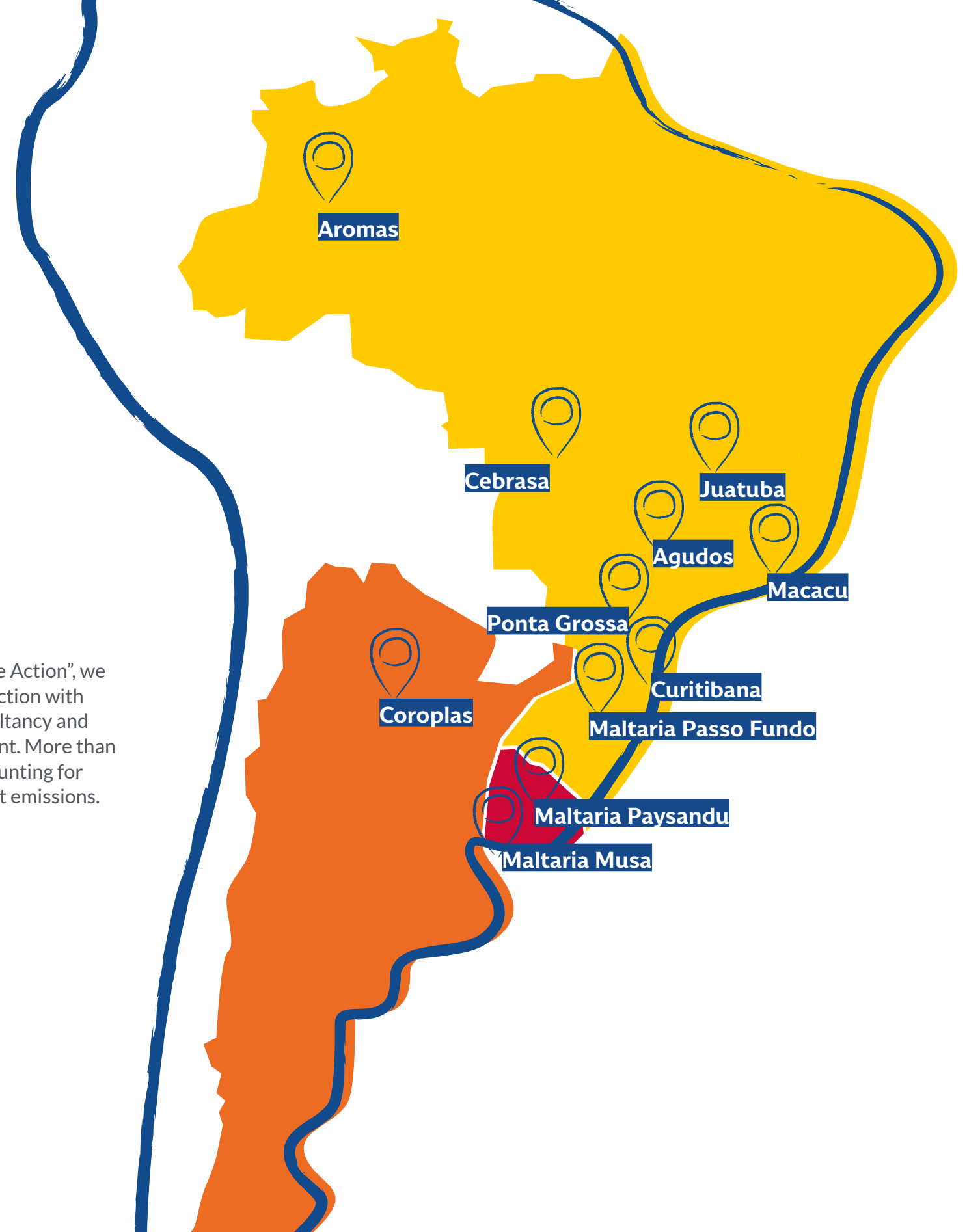
In 2022, Ambev reached the milestone of 11 carbon neutral plants, eight of which are in Brazil. These plants and malting plants achieved levels of operational excellence in efficiency, the use of renewable energies and meaningful reductions in emissions. In 2021 the Company had announced its first carbon neutral brewery and malting plant: the brewery Cervejaria Adriática (Ponta Grossa – PR) and the malting plant Maltaria Passo Fundo (RS). Nine new carbon zero plants were announced in 2022 alone.

### Commitment to Climate Action

Under our program “Connecting for a Better World – Climate Action”, we created a commitment to expedite decarbonization in conjunction with our suppliers and partners. We began offering training, consultancy and meetings to help our chain diminish its environmental footprint. More than 200 companies have now signed up to this commitment, accounting for approximately 70% of all Scope 3 emissions - Ambev's indirect emissions.



**See the full document here.**







## Eco coolers

Cooling our products generates a significant increase in electricity consumption and carbon emissions. To diminish this impact, Ambev has been investing in eco coolers since 2008, expanding the use of cleaner gases that do not damage the ozone layer, and reducing the energy consumed by refrigerators.

Nearly 17,000 items of equipment were upgraded in 2022 alone. The change also led to the recycling of iron, aluminum and copper, further reducing CO2 emissions by 2 million kg. Nearly 17,000 items of equipment were upgraded in 2022 alone. The change also led to the recycling of iron, aluminum and copper, further reducing CO2 emissions by 2 million kg. The goal is to have transformed all of them by 2025.

Eco coolers reduce annual CO2 emissions by 33,000 metric tons, the equivalent of the carbon captured by 198,000 trees, whilst also generating savings of up to 50% in electricity expenditure.

**Nearly 17,000 items of equipment were upgraded in 2022 alone. The change also led to the recycling of iron, aluminum and copper, further reducing CO2 emissions by 2 million kg.**

## Renewable Energy

[GRI 3-3 (302)]

Together with strategic partners, we are developing wind and solar projects to power our factories and distribution centers throughout Brazil. Solar projects are being developed at plants in south-east and north-east Brazil, but all of our breweries are already running on clean energy. We expect that by 2024 all of our operations will be running on renewable energy, reducing our CO2 emissions by approximately 140,000 metric tons. This endeavor also led us to achieve 100% renewable energy for our breweries in Panama, the Dominican Republic and Guatemala in 2022, goals that are part of our broader decarbonization plan.

Ambev began installing biomass boilers in its Brazilian operations at the start of the century, to generate steam from renewable sources. Since then 14 operations are now producing steam from renewable fuels, either biomass and/or vegetable oil. In 2022 we inaugurated our first ever brewery running on biomethane produced in a landfill as renewable energy in Brazil - our operations were already using this biofuel, but from other sources. Coupled with efforts to reduce steam consumption, this initiative reduced the use of vegetable oil and residual emissions. The plant is located in Cachoeiras de Macacu, in Rio de Janeiro state, and uses energy produced by waste decomposing in a landfill. The biogas is made and transported by the partner Ambev Gás Verde S.A. This plant has 320 staff and produces 280 million liters of beer every year.





Ambev is striving to capture power from all energy sources generated during the production process. An example of this is the recycling of the biogas generated in our wastewater treatment stations to generate energy. 15 plants are now reusing this renewable fuel, three plants are generating electricity and a further 12 are generating steam. And we have plans to expand this number being implemented for 2023.

### In figures:



**40 solar energy plants** delivered



**4,000 points of sale and all breweries** with renewable electricity



**16 operations** generating renewable steam



## Renewable energy for our partner network

Ambev is at the forefront of initiatives to diminish energy consumption and increase the use of renewable energy in points of sale. In 2022, we managed to get over 4,300 partner bars and restaurants connected to photovoltaic energy, a clean and renewable source that helps with decarbonization. For this, we harness our partnership with Lemon, an energy startup that is part of Z-Tech, Ambev's innovation hub, and the partnership with Plin. [\[GRI 302-4\]](#)





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“We won the 2022 Senai Morvan Figueiredo Logistics Panel Award, audited by Connexion Consultoria, in the Top Sustainability category, for having the largest electric fleet in Brazil; and our Track&Trace success story was chosen among 300 entries as runner-up in the Technology category of the 2022 Logistics Projects Award, from Mundo Logística magazine.

The math is simple. BEES Brazil (B2B) + Zé Delivery (B2C) guarantee fast delivery times and optimized routes. This means that our beers reach people much faster. We are talking today about more than 98% on-time delivery performance with our B2B customers. In other words, if you place your order today on BEES, our drivers will make the delivery by tomorrow at the latest! If you open our Zé Delivery app this very moment, our delivery drivers will be ringing your doorbell within 30 minutes!”



**Paulo A. Zagman, Logistics Vice President, South America at ABInbev**

## Logistics

[GRI 3-3 (305)]

Ambev’s logistics sector is undergoing a transformation process and adapting to the company’s new demands. Our logistics is being restructured to meet new challenges triggered by the Company’s growth and switching to a digital platform profile. Vendors who used to visit bars and restaurants are now selling through the BEES application with online stock. Traders now have direct control over their purchases, and can make orders at anytime, anywhere. Ambev was the first company to digitize its entire retail operation, benefiting 1 million points of sale.

Facing higher demand, the sector began investing more in technology, integrating hardware and software, which it has been developing for over 20 years. Integrated data combination is generating a more systematic flow of information, allowing us to implement new strategies.

The Company only used to use delivery trucks, but the business’ transformation required great optimization, and deliveries began to be made in new ways, by van and motorbike. Five advanced warehouses have been set up between Pinheiros and Tietê in São Paulo, for example, each containing 10 vans to meet the requirements of small and medium-size establishments in the vicinity. The initiative has been replicated throughout Brazil.





## Electric trucks

[GRI 3-3 (305)]

Ambev is investing in an increasingly decarbonized and innovative fleet. This objective is in line with our climate and environmental strategy to reduce greenhouse gas emissions in our operations and in the value chain.

In 2018 we entered a partnership with Volkswagen to use the first fully electric truck in Latin America for urban distribution, which has low emissions and helps diminish noise pollution in cities. This truck will be fueled exclusively by clean sources, such as solar energy.

In 2021 Ambev confirmed it was purchasing the first 100 electric trucks made by Volkswagen. In 2022 we increased the number of such trucks in our fleet to 250.

To serve the seven Urban Distribution Centers (CDU) in operation, in Argentina these small warehouses' deliveries are made by 19 electric vans. The vehicles allow us to improve our service level with a customized service and the flexibility that each business demands, without affecting the flow of traffic in cities and seeking to drive down transportation emissions.

By way of Nexway (logistical innovation hub), in 2022 we closed the partnership with Transporte Imediato group to serve the entire domestic supply chain. Warehouse management, the transfer and urban distribution and last mile are some of the customized services available.

We also ran an event in the metaverse during this period. We used a virtual fleet commanded by gamers to transport a heavy load of seeds in Eurotruck (a simulator that puts the user in a truck cabin). The simulator engages with reality, as the seeds are real and were provided for plantation in the Watersheds & Forests Program. To achieve the expected goal, Ambev's virtual team had to perform a series of challenges in the Electric Mission route, such as refueling at the electric charging station on Eurotruck's map of Brazil, especially created for the event.

**Ambev was the first company to digitize its entire retail operation, benefiting 1 million points of sale.**





**We achieved the largest fleet of electric trucks in Brazil, with 255 in 2022, operating in Bolivia and Paraguay.**







# 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.

We understand this circular approach for packaging and enhancing the materials we use could potentially generate financial benefits in the long-term and help cut out waste and reduce environmental impacts.

In recent years we have progressed in the use of sustainable and innovative solutions regarding the packaging of our products. Our commitment is to have returnable packaging by 2025 or packaging that is primarily made from recycled content in all of our products.

In 2022 we achieved the weighted figure of 55,90% in our packaging, where we have the following breakdown by packaging type in the volume of our production in Brazil from recycled material:

**Glass: 49.8%**

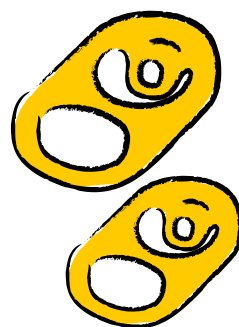
**PET: 40.8% – an increase of 185% compared to the previous year**

**Cans: 77.1%**

This is an important milestone which bolsters our commitment to the circular economy, as well as reducing the use of natural resources, as it takes 70% less energy and greatly reduces CO2 emissions. Another positive impact is fomenting the recycling chain, as the increased use of resin generates greater demand for material and moves the entire chain, enabling the inclusion of more cooperatives and street collectors who are important environmental agents in the recycling ecosystem.

In 2022, the volume from SAZ of recycled PET stood at 32%, an increase of more than 80% over the previous year.

**A partnership with C&A saw mannequins made from 100% recycled polyethylene grace a new store in São Paulo. This collaboration project transformed the plastic from Ambev crates into the sustainable mannequins, boosting the companies' commitment to the circular economy.**



One of the recent achievements that reflects the solidity of this journey is the packaging of Guaraná Antarctica, which became the first soft drink to have an amount equal to its entire production of bottles made from 100% recycled PET. In 2012 the brand blazed a trail in Brazil by launching the first 100% recycled PET bottle, and in 2022 has now expanded this practice to its entire production process.

## Zero plastic pollution:

[GRI 304-2]

Ambev undertook the challenge of eliminating plastic from packaging by 2025 in Brazil. The challenge is ambitious, but it is a commitment established to address this issue in the Company. We continue improving this indicator every year and in 2022 achieved more than 50% neutralization of our packaging, through multiple initiatives ranging from increasing recycled content to innovations that provide solutions for the challenges.

Furthermore, around 70% of our total volume in our bottle racks, which are crates holding glass bottles, are made from 100% recycled content, substituting and significantly reducing the use of virgin plastic, as well as cutting costs.





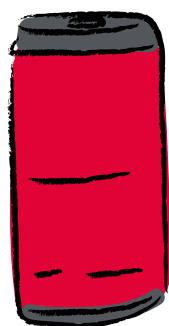
## Glass plants

[GRI 3-3 (306),306-2]

Ambev’s glass plant in Rio de Janeiro is one of the largest recyclers of broken glass in Latin America. Nearly half of the raw material used in bottle production comes from broken glass. Part of this is collected through partnerships with reverse logistics companies and cooperatives, as well as the broken glass generated in Ambev’s breweries. This re-use to produce new bottles reduces electricity consumption during the process by approximately 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 expect to be operating a new glass factory in Paraná state, which will serve brands such as Stella Artois, Beck’s and Spaten.

Influenced by the desire to prioritize materials with the lowest impact in our production, in 2021 we created 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, is calculated using performance indicators that are environmentally relevant and fit our sustainability goals for 2025. 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. The tool’s methodology was developed in partnership with Instituto de Embalagens in 2020 and in 2021 Bureau Veritas audited the tool.

Another initiative making the difference in Ambev’s ecosystem is the Recycle for Brazil program, created to structure cooperatives. Conducted in partnership with the National Association of Street Collectors and Recyclable Material Collectors (Ancat), the program arose out of a partnership with Coca-Cola and now boasts more than 15 member firms. It develops reverse logistics and recycling in order to professionalize the work of the organizations involved, increase the volume of waste collected and the average income of street collectors. Between 2018 and 2022 this project grew from 160 cooperatives in 17 states, with 3,000 collectors, to upwards of 240 cooperatives in 25 states, plus Distrito Federal, with 5,600 recyclable materials collectors being supported.



Ambev also operates the first can plant in a beverage industry in Brazil. The Fábrica de Latas (Can Factory) is located in Sete Lagoas (Minas Gerais state) and has a production capacity of **2.9 billion** aluminum cans per year. In 2022, production including cans and lids amounted to **4.7 billion**.



## Guaraná Antarctica



[GRI 306-2]

- In 2012, the brand also made the pioneering move of launching the first 100% recycled PET bottle.
- In 2022, it became the first soft drink in Brazil to make all of its bottles from 100% recycled PET.
- The bottle’s manufacturing technology enables another PET bottle (regardless of color, shape or manufacturer) to be transformed into a new bottle of the brand.
- After disposal, the used containers are collected, separated and cleaned before proceeding to reprocessing.
- Reprocessing entails the cutting and grinding of the material, which is reshaped in recycled PET resin to become a new bottle of Guaraná Antarctica.





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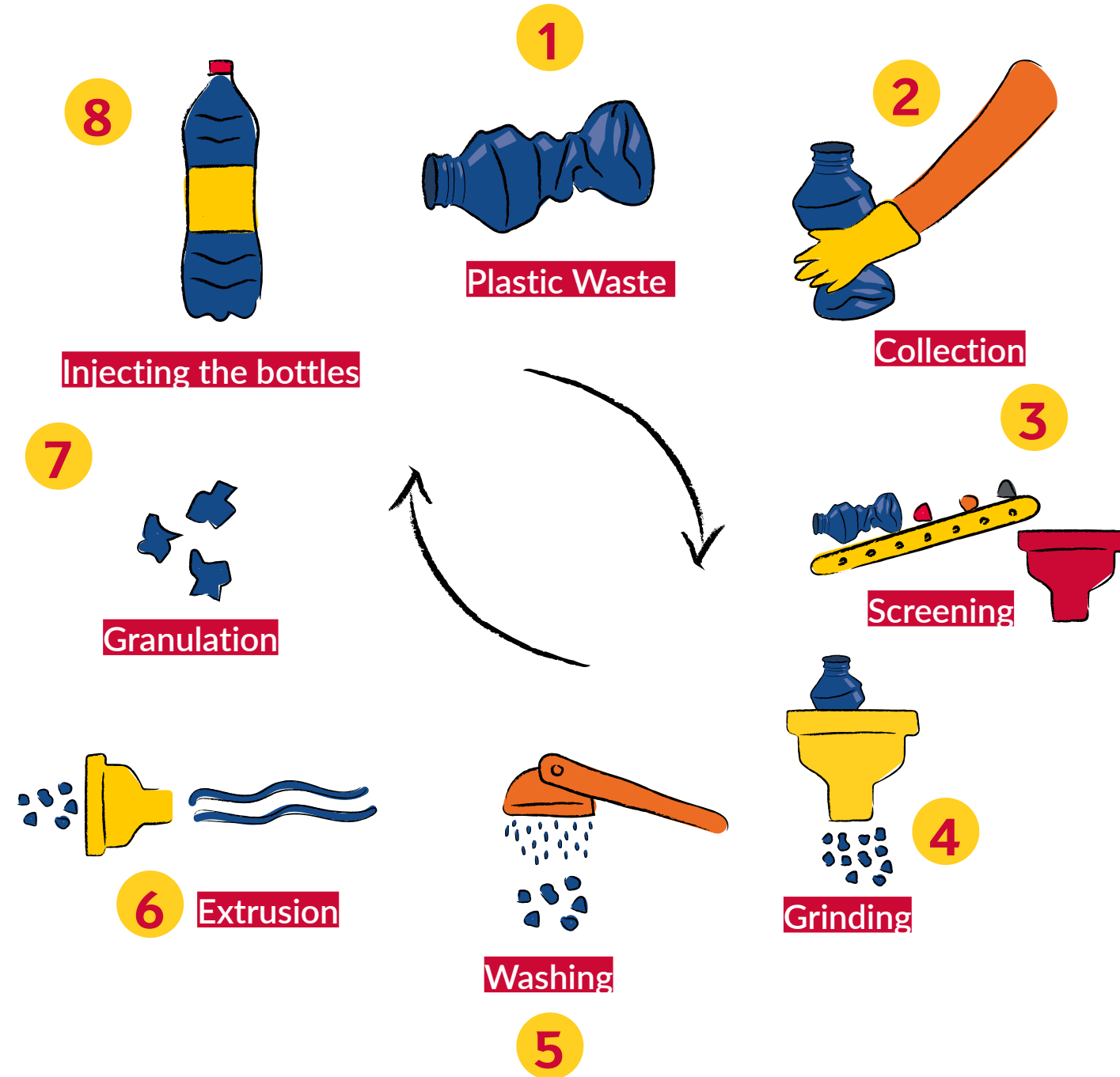
“A brand that was born in the heart of the Amazon being the first in the soft drink category to achieve this feat in Brazil makes us proud and, more than that, steers the market, not only in this category but in other segments as well.”



Pablo Firpo, President of the Non-Alcoholic BU.

## Recycled PET Cycle

[GRI 3-3 (306), 306-2]







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## ZERO PLASTIC CORONA

[GRI 3-3 (306), 306-2]

Another Ambev brand on the path towards zero plastic is Corona. In 2021 this was the first beverage brand to achieve a net zero plastic footprint globally. So far, Corona has conducted over 1,400 clean-ups, engaging over 68,000 volunteers, and collecting plastic waste from more than 44 million square meters of beach. In 2022 the brand announced in Brazil that a plastic bottle would be recycled for every longneck beer bottle sold. As a result of this and other incentive projects, more than five thousand metric tons of plastic were recycled in 2022.

This means that Corona recovers more plastic from the environment than it releases into the world in its production and distribution chain. Achieving this milestone comes after an extensive external assessment of Corona's global operations against the 3RI Corporate Plastic Stewardship Guidelines by South Pole, a leading climate solutions provider. It also followed the Verra Plastic Waste Reduction Standard, a global leader in tackling environmental and social challenges.



## Returnable Corona

[GRI 3-3 (306), 306-2]

In 2022 we launched the first returnable longneck bottle (330 ml). The aim is to replace all of the bottles with the returnable bottles and get consumers used to returning packaging at collection points distributed in cities and with the logistical support of Zé Delivery.

Thereby, Corona is nurturing the circular economy and closely monitoring the entire usage and re-usage cycle of each bottle.



## Returnables

[GRI 3-3 (306), 306-2]

Returnable packaging is a cheaper option for our consumers and more sustainable for the environment. The saving is made when the customer buys their first bottle and subsequently exchanges them for a full bottle while just paying for the liquid contents. In terms of waste generation, a returnable bottle can be used around 20 times, which enables us to diminish new packaging waste substantially.

We are accordingly investing in strategies to grow this market. In 2022 we conducted a massive campaign to advertise the benefits of returnable bottles and effectively expand their availability, achieving the record proportion of the packaging within our portfolio – 43.4% of the company’s beer volume. Returnable sales grew by approximately 4% in the year.

In Uruguay we launched returnable packaging for the soft drinks Pepsi and Paso de los Toros. These products received one-liter returnable bottles.

In addition to the brands that have been using returnable bottles for some considerable time, such as Brahma, Skol and Antarctica, in 2022, Corona launched its returnable long neck bottle, making it the first premium longneck beverage to be sold at scale. This new format began in Curitiba and Corona intends to expand it to other regions in the coming years.



**Watch our campaign about returnable bottles here.**





# Local





# Innovation strategy

[GRI 3-3]

We are a company with upwards of 200 brands in its portfolio and operations in 18 countries, maintaining a supply chain that directly impacts local actions. Alongside communities in our geographies, we strengthen the economy by buying, manufacturing and selling products on a global scale.

We pursue sustainable contributions. We are a multiple-service platform that facilitates the connection between people and generates growth for our entire ecosystem. Our processes are more flexible, modern and agile, improving all areas. Ambev's technical progress also benefits its partners. In 2022, for example, the possibility of extended and Pix payments for consumers began to be offered in applications.

As mentioned in the preceding chapter, our logistics innovation enabled us to improve deliveries, generate energy efficiency and diminish pollutant gas emissions. As this is a priority topic, we also have a Brewing Technology and Innovation Center (CIT), in Rio de Janeiro, with Ambev Tech in Santa Catarina, and Brewery of the Future [Cervejaria do Futuro], in Guarulhos (São Paulo state), where consumers can make their own beer. We accordingly develop technologies and solutions, transforming sales, logistics and relations.



**We also have a Brewing Technology and Innovation Center (CIT), in Rio de Janeiro, with Ambev Tech in Santa Catarina, and Brewery of the Future [Cervejaria do Futuro] , in Guarulhos (SP).**





# Digital platforms

[GRI 3-3 (203), 203-2]

Zé Delivery, BEES and TA-DA are amongst Ambev’s main platforms that positively impact its entire value chain, transforming stakeholder behavior and generating benefits primarily for customers and consumers. See these and other initiatives:

## Zé Delivery:

Present in nearly 400 Brazilian cities, Zé is the largest beverage and snacks delivery app in the world, with more than 12 million buyers. Within a single structure the platform hosts all direct consumer services (Pit Stop, Chopp Brahma Express, Empório da Cerveja, Cooler Autônomos and Sempre em Casa), providing more convenience to our customers and making Zé the best evaluated delivery app on the planet. Clube do Zé, the platform’s relationship club, encouraged users to collect virtual bottle tops in purchases and swap them for free beer. More than 1.5 million bottle tops were redeemed. In 2022 the app was already covering 58.5% of Brazil’s population and received 62 million orders.

## BEES:

Ambev is even closer to its retail customers as a result of consolidating BEES, which offers an agile and affordable shopping experience. There are 2.7 million active users. The platform concentrates 90% of Ambev’s active customers. One of its differentials is improving sales performance by way of suggestions based on the establishment and the product’s profile. In just a few clicks retailers can have beverages, groceries, hygiene and cleaning products and candies delivered right to their door. There are more than 500 items available for purchase. 17 more countries, in addition to Brazil, also use this technology. In 2022, Z-Tech became a part of the Bees ecosystem. The partnership will expedite the digitization of millions of points of sale worldwide and contribute to the growth of our customers.







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## Empório da Cerveja:

Empório da Cerveja is an Ambev project that arose in 2015 to be a leading facilitator for the consumption of special beers. The site helps users learn more about the world of beer and discover their preferences. Empório is the store with the highest sales of special beers in Brazil, with a portfolio of more than 250 labels and 75 styles. It has been elected the best beverages e-commerce in Brazil on four occasions.

## TA-DA

We set up TA-DA in Argentina, and embedded it in our three e-commerce platforms. We accordingly unified the Craft Society, focused on exploring flavors and experiences; Siempre en Casa, a beverages club; and Appbar, which delivers soft drinks for free within 45 minutes. The digital solution facilitates the purchasing experience, offering solutions for different needs.

## TiendasYa!

This is the best option in Bolivia for purchasing cold beverages, including beers, spirits, wine or soft drinks.







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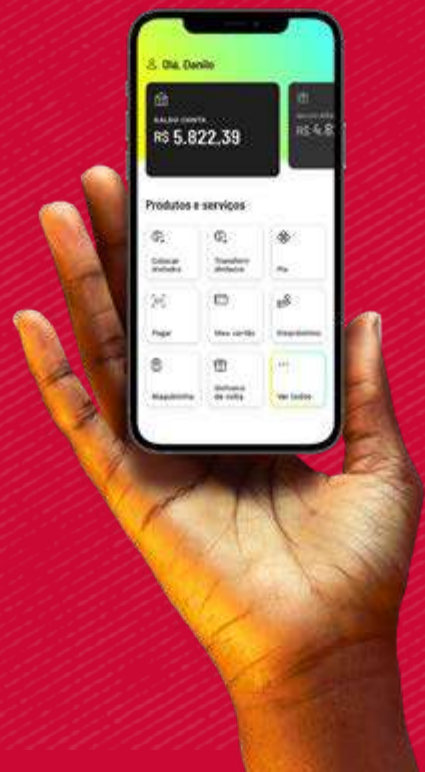
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## BEES BANK

In 2022, the fintech Donus became BEES Bank, a digital solution to help small and medium-sized entrepreneurs to manage their finances using seamless services offering ease and security. It starts life with more than 250,000 accounts and offers a payment terminal, debit card and loans, as well as functionalities integrated with Pix and benefits such as direct payments to the industry and cashback.



## Relationship with startups

Ambev believes in the potential of the start-ups and is striving to enable innovation opportunities by interacting with these companies. Our dream is build a future with more reasons to celebrate and we are open to hearing any and all ideas that help us deliver on this mission. To this end we have developed training programs for start-ups engaged in logistics, experiences, sustainability and other related topics.

### In numbers:



**576 interactions** with startups



**115 pilots contracted** with startups



**29 pilots generated** per innovation program

### Learn about our programs:

#### Além

ALÉM is a platform for jointly creating new products, services and business models outside of Ambev. The program aims to connect and generate new businesses, catalyzing startups across Latin America to an advanced level, with attractive growth possibilities. The initiative aims to help entrepreneurs create solutions with Ambev and its entire ecosystem, positively impacting society. 9 pilots took place in the third edition, in 2022.

#### Aceleradora 100+

Aceleradora 100+ is an Ambev program that combines innovation with sustainability. The core focus is investing funds in initiatives that strive to resolve the most pressing environmental and social issues of the present time. Priority issues are related to sustainability challenges facing Ambev and the program's partners: climate change, circular packaging, sustainable agriculture, water stewardship, business ecosystem and the Amazon. In 2022 we completed the third class, in partnership with Partnership for the Amazon Platform and Quintessa. Together we implemented nine pilots. We carried out Demoday, showcasing the nine startups. Inspectral was the winner, receiving a prize of R\$ 100,000. The start-ups Água Camelo and Afroimpacto shared





second place, receiving R\$ 30,000 each. The event was broadcast online. In 2022 we also initiated the fourth class, with 246 participants, growth of more than 10% on the previous class. 20 initiatives were selected for stage one, and nine for implementation of the pilot.

## Beer Garage Incubator

Beer Garage Incubator is AB-Inbev's internal incubator, which takes place annually in our digital innovation hub in the heart of Silicon Valley. The program lasts 11 weeks and invites teams from different business departments and areas to develop technological solutions for the pain points experienced in day-to-day operations. From marketing to personnel and supply to logistics, business teams are supported by strategic partners in Silicon Valley to showcase their solutions to the company's senior management and revolutionize the way we operate. 9 pilots took place in the 2022 edition.

## Pilot & Scale

Another front receiving plaudits are our Open Innovation programs. The Pilot & Scale program in Argentina focuses on jointly creating new business models and solutions in partnership with start-ups across Latin America. In 2022, we developed pilots with 10 startups in Brazil and five in Argentina, in a total investment exceeding R\$ 1.5 million.

## Lahbs box

Lahbs Box is Ambev's intra-entrepreneurial program that aims to stimulate personal innovation. Editions five and six took place in 2022. Partner firms including Brasilseg, Livelio and Pepsico participated in the program, blazing this innovation trail in conjunction with the company. More than 400 people were impacted in total and 37 projects were developed over the two editions in the year.



## Recognized by the innovation ecosystem

Ambev's relationship with start-ups was recognized by three different institutions, all through different methodologies.

### 100 Open Corps

The volume of interactions with start-ups grew 46.1% between July/2021 and June/2022 compared with the same period last year.\* This resulted in Ambev winning the 100 Open Corps award for the second consecutive year, which acknowledges those corporations most practicing open innovation with start-ups in Brazil.

\* Source: [100 Open Startups](#)

### Startup Awards

Ambev won the Startup Awards in the category Corporate for the third consecutive year. This award is decided by popular vote and final decision through an academy comprised of the leading players in this technology ecosystem.

### Ranking the Bakery

For the first time, the innovation consultancy The Bakery listed the companies with the greatest match with start-ups. Ambev came first amongst the 20 companies listed in the study, along with iFood and Natura.





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# Relationship with suppliers and customers

[GRI 3-3 (308), 3-3 (414), 2-29]

Our relations with suppliers envisage shared growth. We want to provide our business partners with the means to develop in conjunction with us. To this end we created tools for development and diversity, thinking mainly about small, local and diverse suppliers, that work in the raw materials, packaging, logistics and services sectors in general. In the last five years we have invested R\$ 34 million in improving the journey experienced by suppliers with Ambev.

As stated in the chapter ethics, all initiatives for suppliers are underpinned by our Responsible Sourcing Policy, Code of Conduct and Human Rights Policy, which lays down standards and principles for our partners. Amongst the topics covered are respect for working hours, human rights, accident prevention, anti-corruption, environmental management and waste treatment.

In 2018, we created flex payments for small and diverse suppliers. The project reviews our policies and offers easier payment terms to this group. We can therefore set up different payment terms according to the supplier's invoicing volume with Ambev. Today roughly 74% of our supplier base is covered by this policy and is paid within 30 to 60 days after issuing their invoice.

Through the Local Procurement initiative, we also work with suppliers in local communities (within 80 km). Currently, 30% of our purchase volume comes from local suppliers. Holding trade fairs in partnership with local entrepreneurs helped develop the economy in our geographies, offering opportunities for all manner of businesses. Eight trade fairs took place in Brazil and one in Argentina in 2022.

In 2021, we invested R\$ 50 million in supplier services led by people self-identifying as black, with this figure exceeding R\$ 100 million in 2022.



“We want to boost the growth of local businesses, encourage collaboration and promote sustainable development.”



**Rodrigo Figueiredo,**  
Vice President of  
Procurements and  
Sustainability



Procuring suppliers led by people self-identifying as black:

2021: 472 procurements

2022: 935 new hires

In 2022, 63% of new suppliers were selected based on social and environmental criteria. [GRI 308-1, 414-1]





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“After having an exclusive internship program for black people and a more diverse trainee program, we understood that we also needed to work with suppliers.”



**Carla Crippa, Vice-President of Positive Impact and Corporate Relations**

Relations with suppliers are guided by Ambev’s Entrepreneurship Platform and are based on the four pillars listed below: relationships and partnerships; inclusion and expansion; innovation; and supplier development. We also provided a start-ups front and accelerator to develop new suppliers, help scale solutions and provide management consultancy to partners more efficient.

Every year we hold free sustainability training sessions and workshops so that our suppliers can sign up to the Climate Commitment, which is a priority in all our relations.

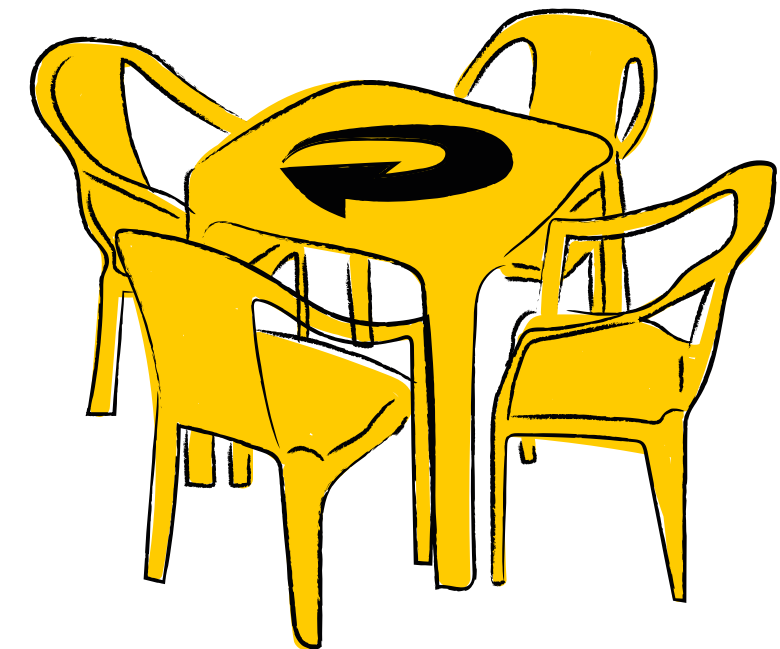
Customer relations is a priority to Ambev. Through direct, open and responsible communication channels, we are always connected to this public, which has a variety of profiles: warehouses, bakeries, snack bars, kiosks, gyms, bars, minimarket, convenience stores, franchises, consumers and others.

See below our main communication channels with customers:

**Technical Assistance Center (Cat):** exclusively for requests for maintenance in lending facilities, such as refrigerators, beer coolers and postmix.

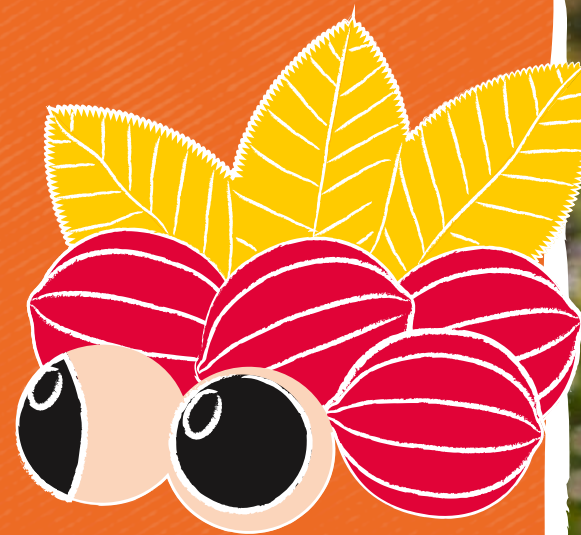
**Customer Service (SAC):** used by customers to address queries, obtain information and make criticisms and/or suggestions.

**Retail Customer Service (SAV):** used for after-sales demands from customers, such as requesting payment terms, order status, product exchanges, etc.





# Guaraná in Maués



[GRI 3-3 (203), 203-2]

**Guaraná Antarctica is an Ambev flagship brand. We have been making the original Guaraná of Brazil for one hundred years. Our beans are collected and toasted manually in the Amazonian region of Maués, one of the largest guaraná producing cities in the world.**

We are proud of our commitment to looking after this region, its forest and local culture. More than 100 families of growers are walking this path with us. One of the targets is to have all of our direct growers trained, connected and financially empowered.

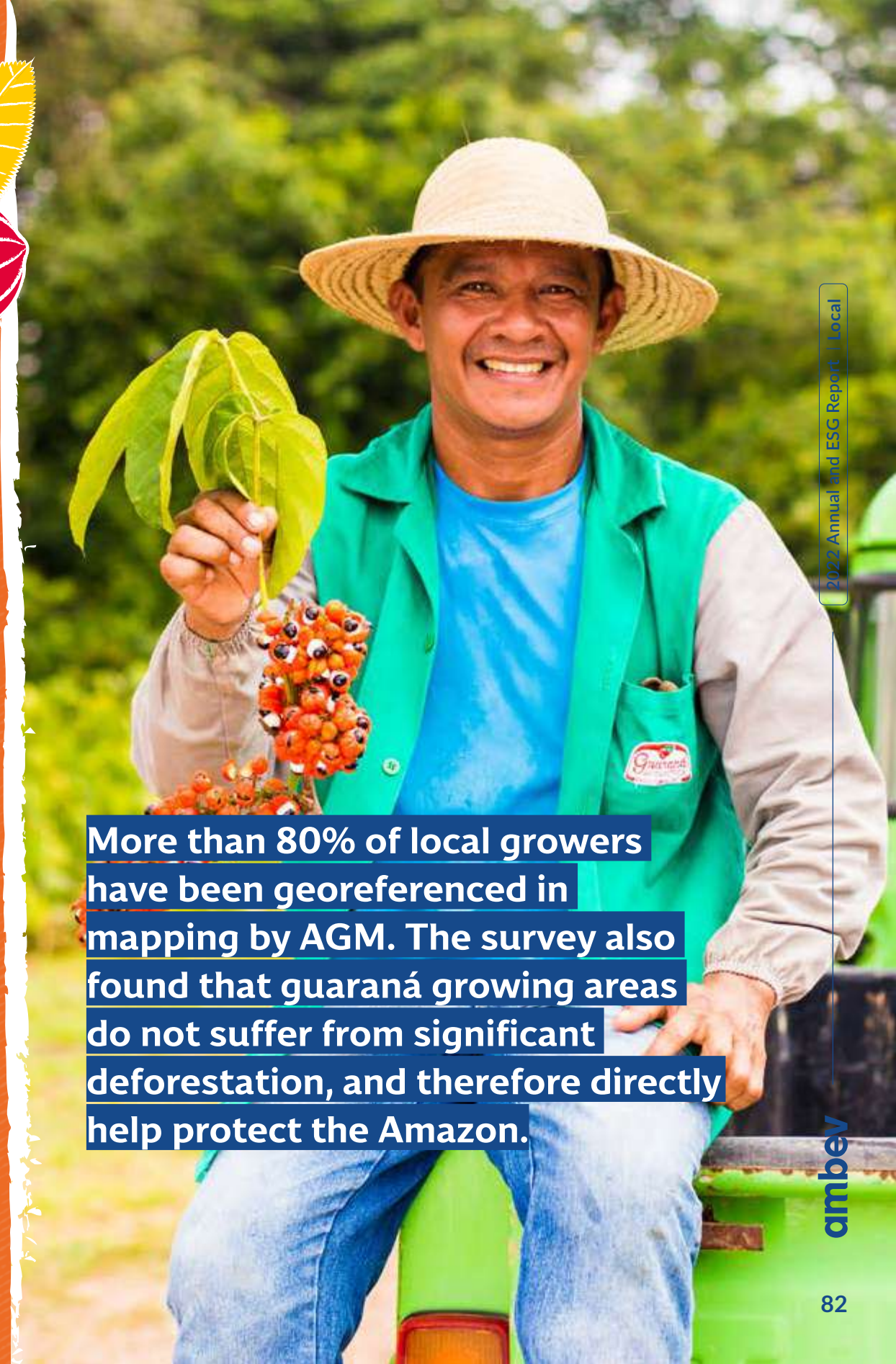
We cannot do this work alone. Instead, we do it through alliances, cooperatives and associations that enable shared growth. This is the case of Aliança Guaraná de Maués (AGM), created in 2017 by Ambev, with a network of partners who work together to nurture sustainable development in the region. This network includes Partnership for the Amazon (PPA), the United States Agency for International Development (USAID), the International Center for Tropical Agriculture (CIAT) and the Institute for the Sustainable Development and Conservation of the Amazon (IDESAM). The goal is the same: to improve living standards of the people living in Maués.

Family agriculture is strong in the region, with more than one thousand families engaged in artisan farming. 12 organizations make direct sales to Ambev to drive

local development, directly benefiting 381 families. This guarantees that all of the guaraná Ambev purchases is sourced directly from the farmers and cooperatives, boosting family incomes. 92.4% of all the guaraná purchased in the region is traceable within the chain.

In the pursuit of evermore sustainable production, growers could receive technical assistance in the form of visits and through the application ManejeChat under a pilot project, the application provides technical training, improved productivity and income, implementing best practices and sharing experiences.

The application also generates and holds data, making it possible to view information such as the distribution of the organizations served in the region, the location of guaraná growing properties, production and compliance with environmental legislation. This information is essential for planning strategic actions. Ambev also sponsors the production of organic guaraná by donating saplings and providing training and certification. In 2022, Maués already has 100 certified producers, many of whom are sponsored by AGM.



**More than 80% of local growers have been georeferenced in mapping by AGM. The survey also found that guaraná growing areas do not suffer from significant deforestation, and therefore directly help protect the Amazon.**



## Fazenda Santa Helena

[GRI 3-3]

Our history of planting guaraná began in 1971 on the Santa Helena farm. Research and techniques are carried out on this property to maintain the balance between nature and guaraná production, for example by creating ecological corridors and guaraná plantations interlaced with forest reserves. Some 50,000 saplings are produced on the Farm every year and donated to the growers, making guaraná production more efficient, as reflected in productivity rates, which have more than doubled in comparison with recent decades.

In recent years the Farm has been developing an even more sustainable production system by using locally available renewable resources which form a virtuous cycle envisaging regenerative agriculture. As a consequence, in 2022 the farm received one of the most coveted and recognized quality seals in the market - the EU (CE), US (USA-NOP) and Brazilian (BR) organic logos. This demonstrates the Company's commitment to global sustainability objectives, benefiting the entire chain, as the Farm plays a crucial role in nurturing guaraná cultivation in the Amazon, especially in Maués.

**Some 50,000 saplings are produced on the Farm every year and donated to the growers, making guaraná production more efficient.**



**“Guarana has a very strong cultural connection with Maués. Therefore, promoting sustainability in the region is helping to build an agriculture that brings positive impacts to the entire ecosystem that involves the fruit, from the environment to the community”**



**Pablo Firpo, President BU of non-alcoholics**





## Associations and initiatives

[GRI 2-28]

Dialoging with entities and associations is essential for exchanging experiences and actively participating in programs, projects, events and discussions regarding the operations and topics of interest to the Company and our stakeholders. See below the main organizations we are members of:

- Brazilian Advertisers Association (ABA)
- Brazilian Association of Wholesale and Free-Market Power Consumers (Abrace)
- Brazilian Food Industry Association (ABIA)
- Brazilian Association of Soft Drinks and Non-Alcoholic Beverages (ABIR)
- Brazilian Association of Listed Companies (Abrasca)
- Brazilian Association of Bars and Restaurants (Abrasel)
- Brazilian Franchising Association (ABF)
- National Industry Confederation (CNI)
- Brazilian Business Council for Sustainable Development (CEBDS)
- Tax Citizenship Center (CCiF)
- Center for Social and Economic Law Studies (Cedes)
- Health and Alcohol Information Center (Cisa)
- Center for Business Integration (Integrare)
- Industrial Development Research Institute (IEDI)
- Rio de Janeiro State Industry Federation (Firjan)
- São Paulo State Industry Federation (Fiesp)
- Applied Tax Research Group (Getap)
- Brazil Network of the UN Global Compact
- Circular Plastics Network
- Partnership for the Amazon Platform (PPA)
- National Beer Industry Union (Sindicerv)
- Institute for the Brazilian National Pact to Eradicate Slave Labor (InPACTO).





# Advertising and consumer protection

[GRI 3-3 (417), 417-2, 417-3, 2-29]

All of Ambev's actions focus on meeting consumer requirements. One of our leading concerns is with occupational health and safety, a process that begins with product development. Whenever launching the product the Company seeks to understand everything about it, from the type of packaging suitable for each consumer group to how it will be advertised and the product's waste disposed of.

Ambev works with transparency, ethics and responsibility in product promotions. With the support of independent advisers, an internal committee approves and evaluates initiatives in accordance with the guidelines and standards set by the advertising regulatory agency Conar.

In 2022 Ambev did not have any of its advertising campaigns or adverts or those of its influencers or other partners subject to CONAR representations, and was not therefore penalized for violating the Code.

**One of our leading concerns is with occupational health and safety, a process that begins with product development. Whenever launching the product the Company seeks to understand everything about it, from the type of packaging suitable for each consumer group to how it will be advertised and the product's waste disposed of.**







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# Inclusion





As a company we are concerned about developing our entire value chain so that everyone benefits. There are thousands of smallholders, millions of small retailers and consumers positively impacted by our products, initiatives, projects and partnerships. People development, social uplifting, mental-health and well-being, conscientious consumption and diversity and inclusion are just some of our priorities. As a service platform that helps connect people, we harness technology to promote experiences and strengthen important debates with local and diverse small companies and entrepreneurs.

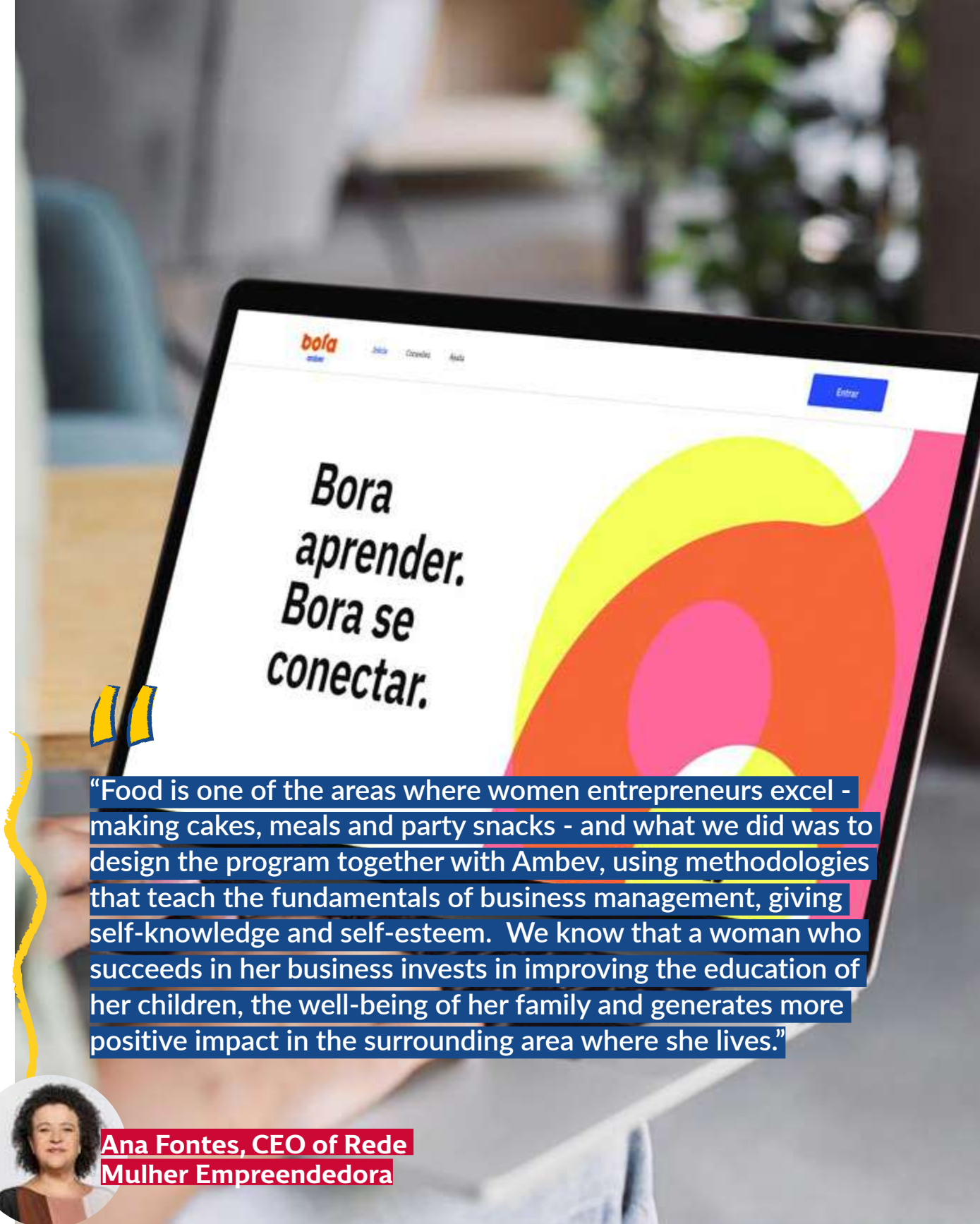
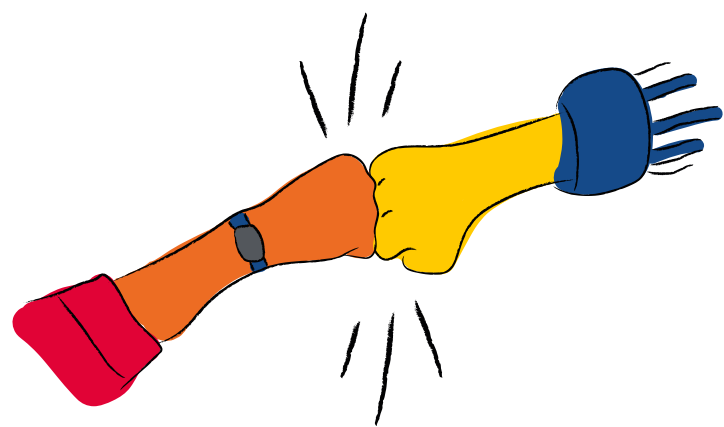
## Positive Social Impact and Productive Inclusion

[GRI 3-3 (203), 203-2]

Ambev's entire positive impact strategy is underpinned by the concept of shared growth in the three ESG pillars (Environmental, Social and Governance). This is a strategic and multi-stakeholder vision for the creation of long-term value in line with a positive and transformational social and environmental impact. To ensure a prosperous future, we always work in a sustainable way, preserving natural resources and caring for people and our communities: suppliers, our people, partners, customers, and consumers. These topics cut across all Company sectors, fostering initiatives to bolster each sustainability pillar.

### BORA

BORA is our new anti-poverty program aimed at productively including five million Brazilians by 2032, in addition to other well-established initiatives in the company. BORA is structured around three pillars: knowledge, financial support and connections.



“Food is one of the areas where women entrepreneurs excel - making cakes, meals and party snacks - and what we did was to design the program together with Ambev, using methodologies that teach the fundamentals of business management, giving self-knowledge and self-esteem. We know that a woman who succeeds in her business invests in improving the education of her children, the well-being of her family and generates more positive impact in the surrounding area where she lives.”



Ana Fontes, CEO of Rede Mulher Empreendedora



It provides tools to broaden and enhance the operations of sole proprietors and small businesses, providing knowledge trails focusing on entrepreneurship and including communities in the labor marketplace.

The platform also offers financial solutions with point programs and personalized small loans options, as well as study grants. And to include the third pillar we drew on our greatest strength: connecting with partners for networking, recommending vacancies and professionals available for them by way of a virtual platform, generating jobs and income.

BORA has five pilots in progress and has already impacted more than 50,000 people, in 2022. In Maranhão state we joined forces with Rede Mulher Empreendedora (RME) to reach out to and coach two thousand small entrepreneurs operating in the gastronomy sector in São Luís (MA) and Recife (PE) by the project Bora Empreender com Comida. A hundred of the participants are selected to undergo acceleration mentorships and 40 receive funding and assistance for their business, as well as connecting with local businesses and Ambev’s network.

Our partnership in Rio de Janeiro was made with Instituto Criança to help one thousand youngsters enter the jobs market. The platform provided training so they could work in bars, restaurants, hotels and events, as well as connecting them with companies in the sector, thereby increasing their chances of finding work.



“We saw during the pandemic our potential to harness our structure, talents and extensive footprint to engage our partners in solving a public health problem. We saw how this engagement brought concrete results. In the post-pandemic period, the main issue that remained is poverty and unemployment. That’s why we started a discussion group to understand how we could help.”



**Carla Crippa, VP Positive Impact and Corporate Relations**

In 2022, the BORA platform also opened a process to acknowledge, foster and incentivize good practices in two spheres: entrepreneurship and communities. The total sponsorship is R\$ 200 thousand, distributed to 10 organizations, receiving R\$ 20,000 each.



[Learn more here](#)

## Bora’s Approach

### 1. Insight:

Recommending courses with outside partners on core skills and tools for expanding your business or finding work.

### 2. Financial empowerment:

Financial support, such as BEES points, small loans and study grants.

### 3 Connection:

Exploring our ecosystem and connecting entrepreneurs with trained suppliers and people.





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### VOA and VALOR

VOA is Ambev’s social transformation program, created in 2018. The project’s core activity is mentorship provided by employees at multiple NGOs, in order to maximize the social impact of organizations engaged in the development, education and creation of opportunities for children and young people.

Organizations selected in the program receive a management course comprised of nine modules: Dreams and Principles, Strategy and Tactics, People and Management, Routine Management, Budget Management, Communications and Relations, Fundraising and Governance, Problem Solving and Project Management. Ambev Volunteers accordingly help implement this content in the organizations’ management and daily routines.

VOA also trains social leaders in partnership with the NGO Gerando Falcões, which received mentorship under the program in 2018. Together they have assisted more than one thousand slums. In 2022 the partnership switched to a format focusing on expediting social transformation and community development. Around 90 social leaders across Brazil are mentored by Ambev employees, who participate in the initiative and take instructions from Gerando Falcões to adapt the Company’s risk management capacity to social leaders and small NGOs.



“At Ambev, we believe in shared knowledge and VOA is an example of the positive impact we can achieve when we organize ourselves in aid of good causes.”



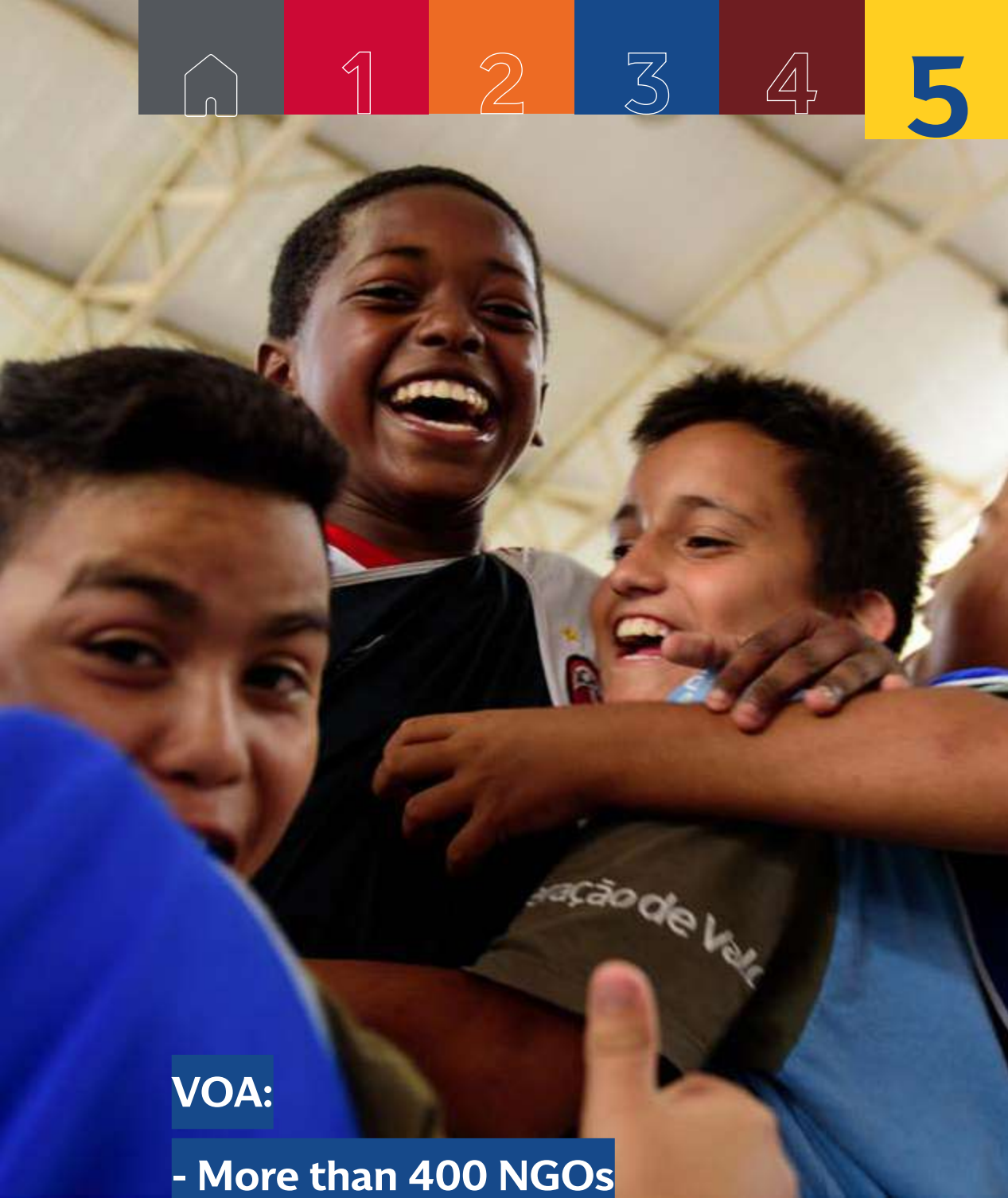
**Carlos Pignatari,**  
**Director of social impact**

In Argentina, VALOR is a social impact platform that contributes to reducing inequality in the country, harnessing the power of business to create more opportunities for people. By way of its Management Excellence Program, VALOR wants to train management specialists in NGOs. In 2022, 114 volunteers from the company and 38 distributors mentored the selected organizations. They monitor the preparation of projects for presentation and compete for a cash prize. More than 120 projects have enrolled for the mentorship.

## BORA ZÉ <TECH/>

The BORA platform hooked up with Zé Delivery to form a partnership with Generation, an organization that provides coaching and employment training in more than 15 countries. Together they set up a program training new software developers providing services to deliverers and their families in São Paulo. There were 800 people sign up and 36 participated in the pilot in 2022.



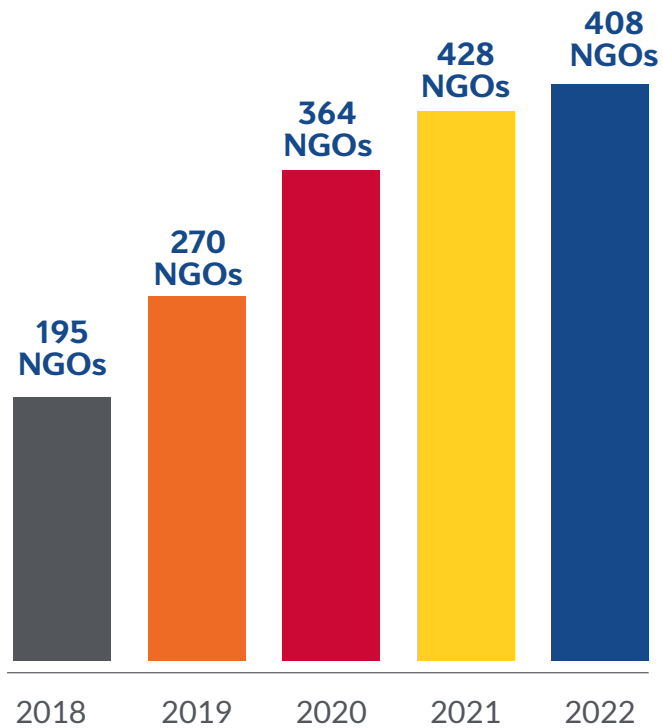


**VOA:**

- More than 400 NGOs
- 10 million people impacted
- 30,000 hours donated



**IMPACT GROWTH OVER THE YEARS**



**Cevada Gauchada barley**

In Argentina we debuted our first social product, Cevada Guachada. We want to use it to generate a positive social impact on Argentinian nutrition. “Guachada” is a colloquial way of referring to an act of kindness to another person. Through it we want to do more to diminish social inequality and food insecurity, which are the main causes of social tensions in Argentina. Every time somebody buys cevada guachada we will deliver barley to NGOs around the country who work with us in the VALOR program. This grain, which is a key ingredient in beer, has excellent nutritional properties, goes far and can be used in multiple recipes.

**AMA and SOMOS**

AMA is Ambev’s mineral water, but is also the first social enterprise of a major company in Brazil, transforming the reality of thousands of people who do not have access to drinkable water. This because the entire profit obtained from selling AMA is allocated to projects that supply drinkable water to communities in semiarid regions and impoverished outskirts of Brazil.

Ambev also offers intelligence and training support and sponsors projects involving the drilling of deep wells, the revitalization of distribution systems that were inoperative and the construction of cisterns in schools.

R\$ 7.4 million has been invested since the project began in 2017, transforming the lives of 650,000 people. AMA invested R\$ 1.7 million of its profit in 2022, benefiting 320,000 people.

AMA’s goal is to bring access to clean water to 1 million Brazilians by 2025. In Bolivia, a similar project, SOMOS, was initiated with the launch of Água Somos, which also aims to increase access to potable water in the region.

**AMA and Água Camelo supplied kits to Morro da Providência, in Rio de Janeiro, and villages in the indigenous lands Rio Gregório, in Acre, that store and filter up to 15 liters of water at a time. More than 1,700 people were impacted.**



“

“We aim to help solve the problem of the lack of access to clean drinking water that affects 30 million Brazilians. Last year, we opened a new scope, which is the Amazon. There, people are surrounded by water, but without treatment, it causes diarrhea and other waterborne diseases. With the arrival of filters and community water tanks, the sharp reduction in the absurd rates of these diseases in the villages is impressive.”



**Carla Crippa, VP Positive Impact and Corporate Relations**

“

“The partnership between Água Camelo and AMA is transforming the lives and realities of people who do not have access to basic rights, such as treated water. We are working in different situations, both in urban centers and in the Amazon. In the forest, we created a globally recognized case where we brought filtered water to indigenous peoples in 13 villages in the state of Acre. There, the quality of life of the entire community has been transformed. For the first time they no longer have to worry about daily problems, such as water-borne diseases that used to kill people, and can continue to strengthen their own culture and keep the forest standing, which is a great heritage for the world.”



**João Manuel, Cofounder of Água Camelo**



### In the slums and villages

Água Camelo is an impact startup that innovates in providing access to safe sources of water for populations suffering from a shortage of treated water. This was one of the startups discovered by Aceleradora 100+.



### Award-winning campaign

In 2022, Ambev carried out a campaign to raise public awareness about the social role AMA plays. The advertising campaign received awards in two categories at the New York Festival: gold in the category Food/Drink, and bronze, in the category Work With Purpose. The initiative was launched on March 22, World Water Day, and benefited people circulating in key locations in São Paulo city. The advert depicts the problems faced by people who have to travel long distances to fetch water. [See the campaign here.](#)



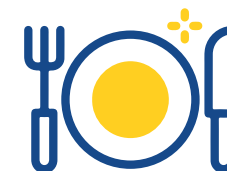


**Our goal is connect bars and restaurants, in order to collect food, avoid waste and combat hunger.**

## comida invisível

In partnership with the start-up [Comida Invisível](#) [invisible food], in 2022 we ran an new activity to connect bars and restaurants, in order to collect food, avoid waste and combat hunger. The initiative became a company program and collected more than 12 tons of food in our distribution centers and points of sale, benefiting more than 17,164 people.

Ambev and the startup installed a three-week experimental phase in Rio de Janeiro. The points of sale in the city's Western zone, which are already a part of BEES, firstly requested registration on the social start-up and indicated which food products were available for donation. The startup Comida Invisível provided support to nutritionists to advise the points of sale as to which products were suitable for donation.



**12 metric tons of food** collected



**17,164 people** received the donated food items

### Plural Works

In 2022 Ambev joined forces with specialist companies to provide civil construction training to socially vulnerable women. A pilot project in Camaçari, Bahia, had 49 women enrolled, 25 graduates and 23 hires. In Aquiraz, Ceará state, the project gave 25 women professional opportunities to increase their household income. The result of the BORA initiative led the company to include productive inclusion initiatives as a prerequisite in new works.





**Beyond its projects, Ambev is attuned to Brazil's social needs, and promotes networks of solidarity and development wherever the opportunity arises. Here are some examples:**

## Campaigns and actions

### Always together

In 2022 Ambev and CUFA [Unified Favela Center] joined forces through Zé Delivery and created the “Always Together” campaign. Revenue from the sale of a specific beer was donated to people in need, helping families impacted by the heavy rains in Minas Gerais and some NE states.

### Petrópolis

Ambev mobilized efforts to help the population of Petrópolis, a city in Rio de Janeiro heavily impacted by the mudslides caused by heavy rains early in 2022. Among the measures implemented we highlight advancing a 14th salary to impacted employees, donating over 46 thousand liters of water to the community, producing over 1,500 meals donated to impacted families each day, sending over 800 units of equipment to help the civil defense and fire fighter teams, and a psychologist for in-person team support. It also organized the collection of cash donations.

### Other carnivals

During Carnival 2022 Ambev ran a campaign known as Partners of Other Carnivals. The company collected and sold cans used during the festivities and offered financial aid in the amount of R\$ 150 at least to some 20,000 people who collect and sell cans. Furthermore, Zé Delivery donated R\$ 5 for every order placed on its platform between February 27 and March 5. The total amount collected was split equally among registered partners. Ambev also donated three thousand Eduk online scholarships for street vendors.

[Watch the campaign here.](#)

### Recife

Ambev also worked to minimize the effects of the mudslides and strong rains in Recife (PE) in mid 2022. Among the measures the company took to help the region were the donation of over 12 thousand liters of milk and 13 thousand liters of water, gathering and donating food and clothing at the company gates in Pernambuco, a psychologist for in-person support for the team, and cash donations to the population impacted.





## Private social investment

[GRI 3-3 (203), 203-2]

Created in 1936 Fundação Antonio e Helena Zerrenner, Instituto Nacional de Beneficência (FAHZ) provides medical and educational assistance to Ambev employees in Brazil and their dependents. The Foundation provides full scholarships in Primary Education and in vocational, undergraduate and graduate courses to beneficiaries, in addition to subsidies for school supplies. It is also one of the shareholders in Ambev's controlling group, with 10.2% of the share capital.

Two educational institutions are funded by 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.

FAHZ Colleges provide all students with tutoring and extracurricular activities in foreign languages, arts, sports and robotics. It also has an Olympic training program, where students prepare for outside scientific competitions.

### See below other initiatives with a positive social impact:

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

Every month the Company reassess its strategy of allocating tax-deducted funds in a Committee involving the Compliance, Positive Impact, Legal and Finance teams. Based on productive inclusion planning, investments are made in social organizations and institutions that address and support the topic. Diversity and inclusion criteria are considered in all investments made in the sector.





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## Beer Academy

This academy was created to inclusively disseminate and expand knowledge about the brewing industry, and is supported by a partnership with brewing schools and experts in Brazil and overseas. The Beer Academy offers open courses to beginners and brewing course certifications. In the last two years the platform has impacted more than 12,000 people. In 2022, the leading courses were tForma and Cervejeira Sou Eu.



“The growing interest of women in specializing in the beer sector is undeniable. This is a reflection of a journey that we have been taking over the last few years, with initiatives like this, and the representation of professionals who increasingly break the mold in our market.”



**Laura Aguiar, Head of brewing knowledge and culture**

### tForma:

This effort focuses exclusively on the trans population. Its goal is to promote diversity and inclusion in the beer industry, democratizing knowledge about the beverage. The program offered 120 free positions in an initiation and training course in bar service and the universe of beer. In all, participants received 14 hours of online and in-person training that included practical sessions at partner bars. People aged over 18 from Goiânia (GO), Maceió (AL), Petrópolis (RJ), Porto Alegre (RS), Rio de Janeiro (RJ), Ribeirão Preto (SP) and São Paulo (SP) participated in the course.

### Cervejeira Sou Eu:

In commemoration of International Women’s Day, our Beer Academy offered 800 study grants for the exclusive brewing training course for women, in continuation of the initiative launched in 2021. The only prerequisite was being aged 18 or over. The course was completely online, free of charge, lasted for four days and certified all participants.





# Diversity, equity and inclusion

[GRI 3-3 (405), 2-29]

Shared development and a connected society must be part of an equitable and fair society, with no discrimination based on race, gender, sexual orientation, disability, or other social marker. This is a priority at Ambev, and diversity goes beyond labels (PWD, LGBTQI+, ethnicity, gender) and spills over into thoughts, ideas, and cultures.

The Company has policies and guidelines that inform work dynamics, as well as internal recruitment processes, which are supported by the External Diversity and Inclusion Committee, that foster a diverse and inclusive environment. As a way to engage our leaders in this effort, the company constantly promotes courses that reflect on behaviors that could potentially go against inclusion.

We also provide an Ombudsman Channel for complaints related to harassment and discrimination. Monitoring is carried out by the ethics and compliance sector, 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 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, Ambev also conducts an annual internal census on diversity, mental health, inclusion and respect.

## Ambev Census 2022:



**24.31%** of employees are women, a number 36% higher compared with 2020



**36.5%** of our leadership are women



**50.2%** of our employees self-identify as black or brown



The black population accounts for **27,1% of total** leadership positions



**More than 200** employees identify as trans or non-binary



**8.8%** of employees self identify as part of the LGBTQIAP+ community, 2.5% more than in 2021





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## Diversity, equity & inclusion initiatives in 2022

[GRI 3-3 (405)]

- Trans-visibility: the campaign “Call me by my name (and pronouns too)” helps trans people and transvestites in the process of changing their names - today we have more than 100 trans employees.
- Female Leadership Development Program.
- Second edition of Homens Aliados, with the 100 male leaders participating in the training.
- Inclusive Leader Journey.
- Black Leadership Development Program.
- Engagement and training of Black Suppliers.
- Diversity Journey in which logistical partners underwent training.
- Open Doors: community engagement.
- EBWL – Empower Black Women to Senior Leadership, in partnership with WILL, Serh1 and other private companies, training 21 black women in an executive mentorship program. We launched the “Policy against violence, harassment and discrimination in the workplace” in Argentina, which sets out the standards of respect and decency fostered for interpersonal relations within the Company.



“Transgender and transvestite individuals should be respected, and changing their name is one of the first steps towards making them feel included in society.”



**Ricardo Melo, Vice President of People & Management**





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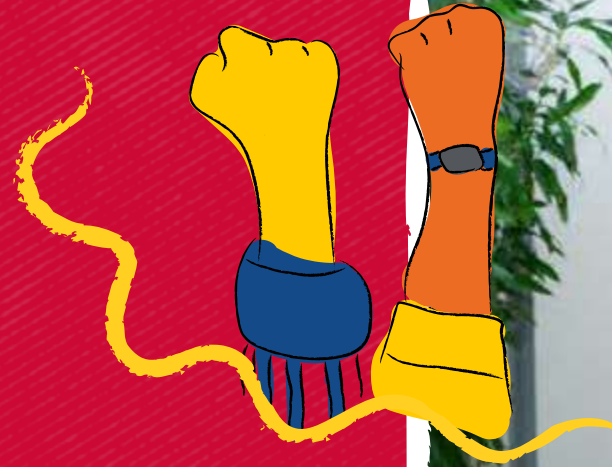
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# Ambev's Racial Journey



[GRI 3-3 (405)]

In 2016 Ambev embarked upon a lengthy journey about race, making important commitments to nurture the agenda within and outside the company. In 2020 the Company committed itself to 13 targets to increase the racial diversity of its leaders and value chain, forming a committee of outside experts on the topic.

We have created a dedicated internship program for people of color, and partnered with the Racial equity Movement, an initiative by 47 companies working to create 10 thousand new leadership positions for people of color. The goal is to reach 3 million people in the future.

This path has already enabled significant results for Ambev, exceeding the target number of people of color in leadership positions. The goal was to hire 200 people of color for such positions in 2021, and we exceeded 500, and also exceeded the target of 200 in 2022. According to the 2022 Ethos/Época survey, Ambev's actions and results have put the company in an outstanding position in terms of ethnic-racial inclusion.

One of the highlights in 2022 was the launch of the Dàgbá – Future Leaders program. The goal of this initiative is to encourage the Company's cultural progress by fostering acceleration of the careers of those in leadership positions.

Dàgbá offers personal development, innovation, and design training paths, driving the development of

the individual skills and competences of company employees, promoting them to more senior leadership positions. Of the over 32,000 Ambev employees in Brazil, 51% are nonwhite, this includes 36.6% who self-declared as brown and 14.1% as black.

The program had the support of Kyvo Design, a global innovation consulting firm that qualifies organizations to promote new experiences. Kyvo has supported Ambev in all phases, from the very start of the program. The second run of the project is scheduled for 2023.

**Of the over 32,000 Ambev employees in Brazil, 51% are nonwhite, this includes 36.6% who self-declared as brown and 14.1% as black.**



**We have a very strong commitment to the development and acceleration of women's careers here at Ambev, aiming at equity gender, especially in leadership positions. Programs like Juntas, We and Somos are examples of initiatives on this journey."**



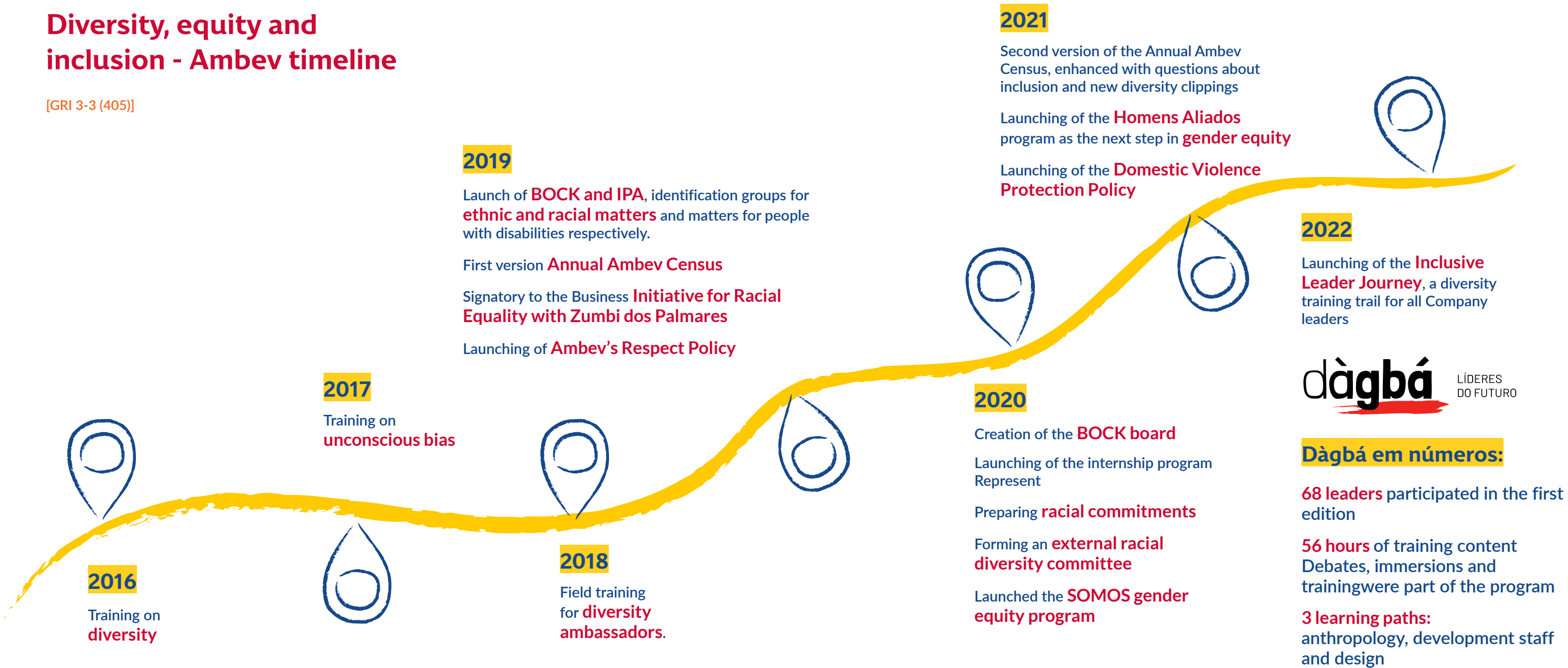
**Michele Salles, Director of Diversity, equity, inclusion and mental health**





# Diversity, equity and inclusion - Ambev timeline

[GRI 3-3 (405)]



## Dàgbá em números:

- 68 leaders** participated in the first edition
- 56 hours** of training content Debates, immersions and training were part of the program
- 3 learning paths:** anthropology, development staff and design





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## Project Bertha [GRI 3-3 (405)]

The Company created Project Bertha to reinforce the importance of gender equity within and outside Ambev, empowering, encouraging, and stimulating female involvement, especially in the beer culture. It consists of a special-issue collaborative beer whose sales will revert to the Drive Your Career project of the Crossing Stories NGO that promotes welcoming, professional valuation, and employability among women.

The 2022 Drive your Career project is a free, online journey that welcomes, develops, and fosters the employability of 50 women in the communities surrounding Ambev plants in Rio de Janeiro (especially in Campo Grande, Cachoeiras de Macacu, and Pirai).

Recognizing the commitment of the participants, the top four women were given scholarships for the Yellow Belt program, a partnership with the EDTI School, and a drawing was held for another 11 scholarships.

### The project in figures

**50** women completing the Boost your Career program

**100%** stated that the Boost your Career program gave them new professional prospects

**80%** attendance in activities (online and in-person)

**73%** began valuing their histories

**35%** increase in professional self-confidence

## Affinity groups [GRI 3-3 (405)]

See the four discussion groups that help us to spread the diversity and inclusion agenda at Ambev:



### Women Empowered Interested in Successful Synergies

Group dedicated to female empowerment and gender equality. It has trained more than 500 female leaders.



### Lesbian and Gay and Everyone Respected

The group actively participated in the pride month campaign at the Trans March in the city of São Paulo, with excellent social media engagement.



### Building Opportunities for Colleagues of all Kinds

The group reports Ambev's goals and expanding black representation and bringing more awareness on the agenda.



### Improve People Accessibility

The group took part in a project together with the Colorado brand in the construction of the website that is fully accessible to whoever uses it.





# People development

[GRI 404-2, 2-29]

Ambev has a solid learning culture that is essential for its transformation process. The Company encourages its employees to be the protagonists of their own development journey, empowering them and providing tools and shared experiences so they may live their full potential.

Courses developed for employees foster a culture for learning functional skills, for developing specific area techniques, and leadership skills to consolidate the Ambev culture, focusing on collaboration, active listening, and long-term visions. Courses are defined based on studies of the Ambev scenario, our main stakeholders, the external ecosystem, and industry characteristics. Materials offered for our paths and journeys are also available for the public at large.

Furthermore, we provide content and offer discussion areas to promote the transformation of the working culture within our own ecosystem. We bring in guest speakers who, together with an Ambev employee, talk about innovation, organizational culture, and personal development. These discussions are available in podcasts, LinkedIn reports, monthly newsletters, and instructive posts on social networks such as TikTok and Instagram. The goal is to democratize knowledge sharing and impact suppliers, industry professionals, and potential candidates.

## Women Of Colors (WOC):

[GRI 3-3 (405)]

WOC is the women's group created from WEISS and BOCK. The group is intended for black women working at the company and had 10 meetings in 2022. The company contracted 527 new black suppliers, totaling more than 1,200 black women hired - 67% of the women were in BOCK, a group that promotes racial diversity and equal treatment for all within the company.



**AmbevOn is an Ambev learning initiative that promotes knowledge sharing in creativity, innovation, and critical thinking. This initiative is designed for those seeking to transform the world through work. With Ambev On, employees are free to choose what they want to improve and what they feel is most important for their particular moment in life. This platform uses numerous channels such as Instagram, LinkedIn, Youtube, podcasts, the official website, articles, and events.**





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The Ambev development journey includes topics related to emotional security, international experiences, and benchmarking models, providing learning that goes beyond our own business.

In 2022, the company organized events and partnered with internal and external brands. One highlight was the event entitled On to Endeavor and Multiply [On para Empreender e Multiplicar], which brought together more than 50 people to talk about innovation, mental health in the workplace, and diversity. The Ambev development journey includes topics related to emotional security, international experiences, and benchmarking models, providing learning that goes beyond our own business.

## Compensation and benefits

[GRI 401-2, 401-3]

The Ambev development journey includes topics related to emotional security, international experiences, and benchmarking models, providing learning that goes beyond our own business.

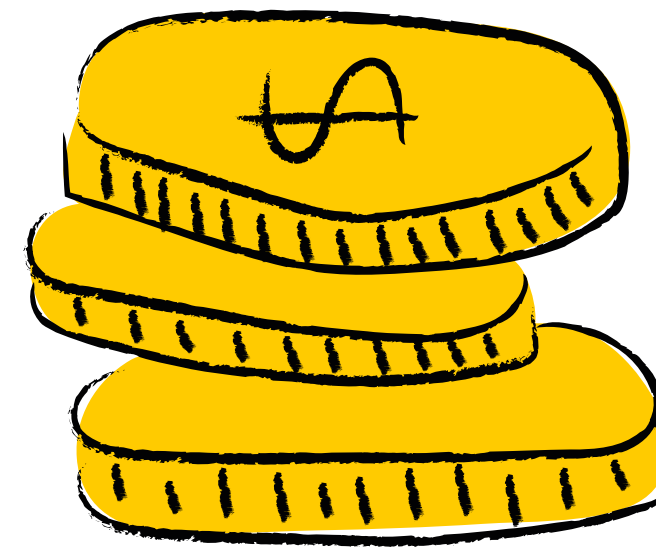
Ambev has compensation and benefits packages compatible with the market, which provides for equal pay and opportunities (hiring and promotion) between men and women, profit sharing and a reduction in women's turnover.

We also offer 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). People can return from leave to work according to the family's needs (both for the father and for the mother), which includes a hybrid working model and flexitime for those who have children up to the age of two and shorter working hours with salary adjustments for those who have children up to the age of one.

New mothers can return from leave with guaranteed 80% of the bonus of their annual goals being paid and flexible functions and schedules. Women also have rooms for nursing to support them during this important period of motherhood.

The Company also offers a program to support employee mental health, based on the concept of shared responsibility. Our partnership with ZenKlub (an online psychological support platform) provides all employees with access to therapy sessions and the platform content. It started in 2020 for 1,000 employees at the Jaguariúna unit, and today is offered to almost 30,000 employees across Brazil. Ambev subsidizes 75% of the cost of a session with a specialist. This means that employees pay only R\$ 10 for 50 minutes with the professional chosen.

The Employee Support Program provides psychological, legal, financial, and social support upon request. A team of experts offers telephone support Mondays through Fridays. If necessary, in-person service may be provided.







# Health and safety

[GRI 3-3 (403), 403-1]

Ensuring worker health and safety are priorities for Ambev. Each year we prepare a strategic plan for employee safety based on lessons learned. In 2022 the focus of the discussions and occupational safety actions was prevention of serious injuries and fatalities, independence, contractor management, and a culture of safety and well-being.

- Create and maintain a culture of prevention suitable to Ambev's social responsibility across all hierarchical levels, incorporating this culture into our professional activities.
- Promote the Health of all employees by promoting and maintaining the highest levels of physical, mental, and social well-being among our employees.
- Work on preventing, tracking, and early diagnosis of worker health risks.
- Work on occupational accidents (first-aid, clinical follow-up, and instructions), reduce professional and occupational diseases.
- Standardize Medical Control and Occupational Health measures.
- Control disease-caused absenteeism.
- Comply with Occupational Health laws.
- Comply with Good Manufacturing Practices.
- Show our employees that the company is truly concerned with their health, quality of life, and general well-being.

## Preventing serious injuries and fatalities:

[GRI 403-1, 403-2]

We have a computerized system titled Credit 360 that records detailed descriptions of accidents to help mitigate incidents - incidents are classified by severity level, based on our corporate guidelines. A safety alert is issued to professionals who are members of the Specialized Occupational Health and Safety Service (SESMT), when an incident is recorded entailing a potential high risk (SIF - Several Incidents and Fatality). Factory employees have a smartphone application which collects data on exposure to risks and helps us prevent accidents.

The safety management system complies with international standards and legislation for topics related to occupational safety, providing the highest level of safety at our facilities.







**To ensure the health and safety of its partner contractors, Ambev created Safety Squads to focus on contractor management.**

## Autonomy

[GRI 403-2]

Ambev uses technology and a sense of belonging to the workplace in the form of three tools:

The Guardian System is used to consolidate and analyze data in manufacturing plants, focusing people's efforts on identifying unsafe conditions, incidents, and safe and unsafe activities.

Territorial Safety is used to seek autonomy in risk management. It consists of awareness of specific hazards and the responsibility for keeping the workplace hazard-free. This includes taking proactive measures in such situations, information about potential workplace hazards, reducing the possibility of accidents during shift changes, and creating a safety checklist.

Critical Blocks: Ambev analyzes the features of accidents in the previous year to prioritize which blocks of its management system are the most important or will have greater impact on operations. In 2022 the priority topics were: High-Risk Process Management; LOTOTO & Machine Safety; Safety Monitoring & Coaching; Contractor & Service Providers Management; Behavioral Safety Culture; and SIF Management.

## Contractor Management:

[GRI 403-2]

To ensure the health and safety of its partner contractors, who make up more than 70% of the workforce, Ambev created Safety Squads to focus on contractor management. The goal is to understand the origin of partner incidents and inform adjustments and improvements in daily activities via four working blocks: data (admission, role, scope of work, turnover, absenteeism, and terminations), routine (Monthly Partner Monitoring - MPM), development (support for basic qualifications), and humanism (initiatives to promote quality of life).

These initiatives allowed us to reduce contractor incidents by 75% compared to the same period last year.

In 2022, occupational safety, through the contractor management system, contributed to the Zone SABZ ESG strategy with a social pillar and integration of SDG3 - Health and Well-Being, SDG4 - Quality Education, and GDS8 - Decent Work and Economic Growth. Promoting various actions enabled adding value to the professional and individual growth of all those involved, achieving productivity results with a safe and positive impact on our ecosystem along the following dimensions: environmental, social, and governance.



- **The results of this endeavor include**
  - An increase in our NPS index for third parties (how much they feel respected and valued);
  - Managers' understanding of metrics and analysis for decision-making, favoring a 70% reduction in incidents with partners compared to the same period last year
  - Contractual performance regarding contractor management, decreasing turnover and absenteeism.





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## A Culture of Safety and Well-being:

[GRI 403-6]

To truly enable shared growth, we must care for the physical and mental well-being of our direct and contractor employees. To achieve this, in 2022 Ambev developed a strategy based on a culture of safety associated with well-being. We split this strategy into three working fronts. A culture of safety and well-being, synergies between safety and people management, and team development. We also ensure a basic routine for operations and leadership, realizing that if we are to become a company without a stressful environment, we must first care for people.

**Culture of safety and well-being:** we know that culture and safety are how we keep things safe here. At Ambev, we strive for the highest levels of maturity in this theme. In 2022, we introduced the concept of Human Factors so that, once again, we are able to care for people and improve our processes. We developed a mindset that prioritizes learning and seeks out safety opportunities, rather than assigning blame. This concept promotes open, inclusive, and respectful spaces so that our people can be a part of the solutions we need.

### **Synergies between safety and people management:**

during the year our teams were encouraged to analyze the local scenario jointly to enable effective measures to build safe and healthy spaces. We focused on how people felt in our units, and developed actions and campaigns to improve the situation even more. Among these campaigns are White January, Green April, and Yellow September. We work closely with the mental health department.

**We develop our entire team,** building theoretical and practical content in diverse formats so that all have access to knowledge. We provide in-house training given by our own team of experts, and off-site training given by renowned professionals in Brazil and the world. This series of trainings was essential not only to improve knowledge of our own operation, but also to improve the behavioral skills of our leaders, evolving in team management, reflecting in wellbeing and improving how we do safety here. Our training processes helped us look beyond our day-to-day activities, realizing contexts, listing risks, and addressing unsafe situations and conditions. We are in the process of changing our mindset for preventive





actions. In this way, we develop safety as an operational value and contribute to professional, intellectual, and emotional development. We have found that our stress levels are down, and the psychological safety of our employees is up.

We have three major communication fronts to strengthen our safety culture and engage the teams at our units:

### Communications in the Field Routine:

[GRI 403-4]

- Toolbox Talks
- Change of shift meetings
- Team meetings (direct and third-party employees)
- Weekly Safety Meeting
- Partnership Meetings (Contract indicators)
- Results Meetings
- Internal Accident Prevention Committee – CIPA (employees and contractors)

### Communications in the Routine with Leadership:

- Satisfaction Survey/ Partner Climate
- Satisfaction Survey/ Own Climate
- Monthly Safety Call
- Safety First
- Safety Workshop (strengthening our strategy and training professionals)
- Weekly indicators meeting by email

### General Communications via Instagram (@SEG.SAZ)



## Mental health

[GRI 403-3, 403-6]

Ambev’s Department of Mental Health focuses on self-knowledge and policies to improve the physical and emotional health of the workforce, fostering quality of life. This effort is a progression of our activities to encourage physical activity, regular check-ups, and financial, legal, and social guidance, all of which have a positive impact on comprehensive health. Anxiety, depression, and burn-outs are periodically addressed with leaders so that they may promote best practices for a healthier work routine.

The company also offers psychological and psychiatric support for people experiencing emotional instability. We created CARE, a group of authenticity in mental health and trained by the Albert Einstein Hospital to reinforce our corporate strategy in our units and regional offices. The Mental Health Path is another such initiative. It provides content in various formats to educate leaders and encourage care, empathy, and emotional safety.

All these initiatives reinforce valued active listening practiced by the company and its main stakeholders. The organizational climate survey is essential to learn about issues such as emotional safety, workloads, recognition, and the role of leadership, among others.



The mental health directorate’s strategy is currently based around 5 pillars: breaking stigma, awareness, care, prevention and promoting well-being. These steps go through a line that connects all the dots and are fundamental for spaces that promote psychological safety.”



**Michele Salles, Diversity, Equity, Inclusion and Mental Health Officer**





# Responsible consumption



[GRI 3-3 (416)]

We believe in moderation as an important element of our moments of celebration. To reinforce this, we invest in promoting activities and campaigns to reduce the harmful use of alcoholic beverages using two platforms - cooperation and public policy, developing technologies to help consumers in their journey to moderation. The intention is to train consumers and ensure sustainable changes in behavior.



We take this topic very seriously here at Ambev. This year we delivered on our public commitment, made in 2020, to raise awareness among 2.5 million people about the importance of moderation in the consumption of alcoholic beverages.”



Jean Jereissati, CEO

## Smart Drinking LAB

In 2022, we consolidated our ecosystem of partnerships with four startups and a research center, all working on innovation and responsible consumption. The Smart Drinking Lab (SDL) is part of the Company's strategic portfolio diversification efforts to help develop products to help consumers stick to a journey of moderation. This material was launched during SXSW, the world's largest innovation event.

The Ambev Center for Innovation and Technology and Ambev Tech are also partners of the Smart Drinking Lab, along with Ambev brands such as Beats, Brahma, and Budweiser, among others.

It was based on this ecosystem for innovation in responsible consumption that we developed, tested, and launched the On by Beats protein bar during Carnival 2022.

It was formulated to provide a physical barrier to limit the amount of alcohol consumed by the body, thus reducing the changes of high alcohol levels in blood. This bar is part of a proposal to transform the concept of “eat while you drink” to a product that uses technology to further enable the effects of this recommendation.





## Major Events

In 2022 we started to lead the topic of moderation at major events sponsored by our brands. Over Carnival we actively promoted the Beats brand, launching the campaign slogan of “The moderate will be exalted” [Os moderados serão exaltados] promoting the importance of staying hydrated and of moderation to be able to survive all of the agitation of Carnival blocks during these celebrations. This campaign was disclosed on all Beats platforms, and included the distribution of water and On by Beats bars.

This topic was also present in the Brahma Rodeo Circuit. This time the slogan was “hold onto your hats, drink in moderation” [Segura a emoção, beba com moderação] especially at the major rodeos [Festa do Peão] in Barretos, Jaguariúna, and Caldas. Our involvement included a video reinforcing the rodeo culture and promoting moderate alcohol use, also reminding consumers of the importance of drinking water and eating properly. Numerous people were impacted by this very effective visual communication, with water handed out during our activation rounds on the stage.

Another important event was the launch of a campaign with the slogan “Act sensibly, drink in moderation” [“Aja com a razão, beba com moderação” in Portuguese] promoted at all official FIFA events in Brazil at the Brahma Arena during the World Cup Games. We have distributed water in drinking fountains, deployed intense visual communication, and innovated when activating the minute of moderation.

## Road Safety

For more than 20 years Ambev has been involved in projects and developed tools to make people aware of the importance of moderate drinking of alcoholic beverages. The public and private sectors have joined forces to manage traffic in Brazil and Ambev has contributed with public traffic policies that increased road safety in Brazil. Part of this trajectory is recorded in the Cooperation Book, our vehicle for change. These initiatives involve the governments of São Paulo and the Federal District, as well as the Ministry of Infrastructure, all working with Ambev and Falconi.

In 2022 we signed a donation agreement with Senatran, the National Traffic Department, to enable the development of model algorithms to predict traffic accidents based on the National Registry of Traffic Accidents and Statistics [Registro Nacional de Acidentes e Estatísticas de Trânsito - Renaest]. The goal is to have data-based planning that can anticipate any traffic issues or accidents.

In the Dominican Republic our local brand of beer - Presidente - launched a campaign with the leading automobile brands to expand the message about not mixing drinking and driving. The required “don’t drink and drive” warning in alcoholic beverage advertising was reversed and used in automobile advertising - “don’t drive and drink.” This campaign received the support of government agencies and its success is attested by a 56% drop in the number of automobile accidents involving alcohol.



**In 2022 we signed a donation agreement with Senatran, the National Traffic Department, to enable the development of model algorithms to predict traffic accidents based on the National Registry of Traffic Accidents and Statistics [Registro Nacional de Acidentes e Estatísticas de Trânsito - Renaest]. The goal is to have data-based planning that can anticipate any traffic issues or accidents.**

## Response Day

Response Day is a global initiative to provoke reflection on excessive use of alcohol. We are celebrating the fact that our moderation message has reached 2.5 million people.

We also created a Moderation Festival in all our operations worldwide as part of Response Day to promote smart drinking. This initiative included an innovation and moderation panel, and a talk on beer and moderation, mobilizing the entire ecosystem but mostly the sales team that works directly with POS awareness and training.





“Our responsible consumption program includes campaigns on social norms, training for our entire ecosystem, tools for our consumers with practical tips on moderation, a lot of research and development, with the launch of our Smart Drinking Lab and product innovations such as Bud 0.0, Stella Artois 0.0, Hoegaarden 0.0, Michelob Ultra with reduced alcohol content (3.5) and the Beats ON bar to reduce alcohol absorption, in addition to public-private partnerships for almost 10 years in the areas of health, education and road safety.

For the World Cup, we developed the campaign ‘Act with Reason, Drink in Moderation’, in partnership with the Institute of Commitment to Human Development (ICDH). Those who were at Arena Brahma or Bud X to watch the Brazil games were the first to experience a novelty that is here to stay: free water coolers, marked with messages that remind consumers of the importance of hydrating when consuming alcoholic beverages. We deliver to the consumer not only words, but moderation tools at all official World Cup events.”



**Carla Crippa, VP Positive Impact and Corporate Relations**

## Global goals

We believe in moderation as an important element of our moments of celebration, and share a number of global goals of our multinational corporation, AB InBev, which steers a set of programs and initiatives focused on changing social norms, consumer behaviors and business practices.

One of these targets is to reduce harmful alcohol consumption in pilot cities and foster better consumption practices in these regions by 2025. The Brasília Vida Segura program was a pilot project which by way of a public-private partnership made interventions in four major areas between 2016 and 2021, with campaigns to reduce deaths in road accidents caused by drink driving. In 2022 our focus was to consolidate learnings and structure the expansion of best practices, when the road safety platform was nationalized.

Another important pillar of this program is health. The protocol applied to more than 22,000 people in Brasília along with the Health Department inspired installation of a system within Brazil’s National Health Service. This is the SBI protocol – screening and brief intervention. The questionnaire on personal information and habits is applied after categorizing each patient/consumer’s consumption risk. These applications took place personally and by telephone in Brasília. The scope was broadened by automation in 2022.



For this expansion stage, with the support of AB InBev Foundation, a cooperative partnership was structured with the Health Guidance Council of the University of São Paulo (USP), to evaluate the effectiveness of applying the protocol in digital format and structure its implementation within Brazil’s NHS, firstly in the municipality of São Paulo.

Another global target is to place warnings on all our beer products - 100% of Ambev brands already contain responsible consumption messaging. We are also seeking to expand our range of beverages that are alcohol free or low-alcohol. In 2022, we launched Budweiser Zero, which won the award for best alcohol free beer from the jury comprised of members from the Paladar section of the newspaper *Estadão*.



ambDev  
Por más razones para brindar

# GRI Content Index





GRI Standard	Disclosure	Location (page) / direct response	Omission			SDG	External assurance (Y/N)
			Requirement(s) omitted	Reason	Explanation		
GRI 2: General Disclosures 2021							
<b>The organization and its reporting practices</b>	2-1 Organizational details	Page 33.					
	2-2 Entities included in the organization's sustainability reporting	Pages 3 and 16.					
	2-3 Reporting period, frequency and contact point	Page 3. Fiscal year: January 1, 2022 to December 31, 2022. Frequency of publication of the sustainability report and financial report: annual. Point of contact: ri@ambev.com.br. Sustainability Report publication date: 28/04/2023. Date of publication of the Financial Report: 02/03/2023. Available <a href="#">online</a> .					
	2-4 Restatements of information	Did not occur					
	2-5 External assurance	The Sustainability Report is externally verified by KPMG and the verification letter can be found on page 133.					
<b>Activities and workers</b>	2-6 Activities, value chain and other business relationships	Pages 5, 15, 16, 16 and 22.				3	
	2-7 Employees	Annexes					
	2-8 Workers who are not employees	Annexes				8, 10	
<b>Governance</b>	2-9 Governance structure and composition	Pages 33, 34 and 35.					
	2-10 Nomination and selection of the highest governance body	Pages 33.					
	2-11 Chair of the highest governance body	Pages 33.					
	2-12 Role of the highest governance body in overseeing the management of impacts	Pages 33 and 44.					





GRI Standard	Disclosure	Location (page) / direct response	Omission			SDG	External assurance (Y/N)
			Requirement(s) omitted	Reason	Explanation		
Governance	2-13 Delegation of responsibility for managing impacts	Page 35.					
	2-14 Role of the highest governance body in sustainability reporting	The report is evaluated and approved by the Board of Directors and by the Company's Statutory Directors at Ambev's Ordinary General Meeting.					
	2-15 Conflicts of interest	Page 34. Learn more in the Bylaws available <a href="#">online</a> .					
	2-16 Communication of critical concerns	Page 35.					
	2-17 Collective knowledge of the highest governance body	Theme under development.					
	2-18 Evaluation of the performance of the highest governance body	In accordance with the internal regulations of the Board of Directors and the minimum annual agenda, the Board of Directors and its advisory committees - Related Parties and Competitive Conduct Committee and Operations, Finance and Compensation Committee - are evaluated once a year. The evaluation process contemplates both the performance of the collegiate bodies themselves, as well as their individual members, including their presidents. Each body carries out its self-evaluation, and the Board of Directors, in addition to self-evaluation, also evaluates the performance of its advisory committees. There is no participation of external specialists in the evaluation process of the Board of Directors and its committees. To learn more, access the Governance Report, page 11, available <a href="#">online</a> .					





GRI Standard	Disclosure	Location (page) / direct response	Omission			SDG	External assurance (Y/N)
			Requirement(s) omitted	Reason	Explanation		
Governance	2-19 Remuneration policies	Page 40. There is no formally approved policy for the compensation of the Board of Directors and its advisory committees, nor for the Fiscal Council. However, the members of the Company's Board of Directors remuneration comprises (i) fixed remuneration, in line with the market average; and (ii) variable compensation, which considers the sustainable growth of the Company and its businesses in the long term, with the objective of stimulating and rewarding expressive results through profit sharing. The Company also has a Stock Option Plan and a Share-Based Payment Plan that can benefit the members of the Board of Directors. To learn more, access the Governance Report, page 13, available <a href="#">online</a> .					
	2-20 Process to determine remuneration	People Committee and the Board of Directors participate in the decision-making process for defining the remuneration of the Company's directors, so that no director decides on his own remuneration. People Committee is responsible for giving an opinion on management proposals to be considered by the Board of Directors, which, in addition to deciding on the Committee's recommendations, defines the general criteria for granting options and granting shares to executives of the Company, subject to the global amount approved by the general meeting for a given fiscal year. Additionally, the directors' annual targets are discussed and approved by the Board of Directors, which is also responsible for their final validation at the end of each fiscal year.					
	2-21 Annual total compensation ratio	The proportion of the total annual compensation for the Board of Directors, the Executive Board and the Fiscal Council is available in the Reference Form, page 301, and can be accessed <a href="#">online</a> .					





GRI Standard	Disclosure	Location (page) / direct response	Omission			SDG	External assurance (Y/N)
			Requirement(s) omitted	Reason	Explanation		
Strategy, policies and practices	2-22 Statement on sustainable development strategy	Pages 11, 12, 17 and 37					
	2-23 Policy commitments	Pages 25 and 26					
	2-24 Embedding policy commitment	Pages 25 and 26.					
	2-25 Processes to remediate negative impacts	Page 44.					
	2-26 Mechanisms for seeking advice and raising concerns	Page 26.					
	2-27 Compliance with laws and regulations	In 2022, there were no cases of fines' payment related to non-compliance with laws and regulations. Throughout the year, we received a fine of R\$ 1 million, referring to the irregular disposal of mud and infusory earth, in Magé (RJ), which was contested and annulled.					
	2-28 Membership associations	Page 84.				16	
Stakeholder engagement	2-29 Approach to stakeholder engagement	Page 17, 80, 85, 96 and 101.					
	2-30 Collective bargaining agreements	100% of employees in Brazil are covered by collective agreements.					
GRI 3: Material Topics 2021							
	3-1 Process to determine material topics	Page 21.				17	
	3-2 List of material topics	Page 21.					
Material Topics							
Indirect Economic Impacts							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Pages 58, 76, 82, 87 and 94.					
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Pages 58, 76, 82, 87 and 94.					





GRI Standard	Disclosure	Location (page) / direct response	Omission			SDG	External assurance (Y/N)
			Requirement(s) omitted	Reason	Explanation		
<b>Water Management</b>							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Pages 54 to 57.					
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Pages 54 to 57.					
	303-2 Management of water discharge related impacts	Page 56.					
	303-3 Water withdrawal	Annexes					
	303-4 Water discharge	Annexes					
	303-5 Water consumption	Annexes					
<b>Packaging Disposal, Reuse and Recycling</b>							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Pages 69 to 73.					
GRI 306: Waste 2020	306-2 Management of significant waste related impacts	Pages 69 to 73.					
<b>Customers confidence and safety</b>							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Pages 107 to 109.					
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	In 2022, the company registered a case of non-compliance with laws and/or voluntary codes regarding the impacts on health and safety caused by its products and services that resulted in a fine or sanction.					
<b>Ethics, Compliance and Governance</b>							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Pages 25, 26 and 27.					
GRI 205: Anti-corruption 2016	205-2 Communication and training about anticorruption policies and procedures	Page 25.					
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Pages 33, 34 and 35.					





GRI Standard	Disclosure	Location (page) / direct response	Omission			SDG	External assurance (Y/N)
			Requirement(s) omitted	Reason	Explanation		
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	Page 33.					
	2-11 Chair of the highest governance body	Page 33.					
	2-12 Role of the highest governance body in overseeing the management of impacts	Pages 33 e 44.					
	2-13 Delegation of responsibility for managing impacts	Page 35.					
	2-14 Role of the highest governance body in sustainability reporting	The report is evaluated and approved by the Board of Directors and by the Company's Statutory Directors at Ambev's Ordinary General Meeting.					
	2-15 Conflicts of interest	Page 34. Learn more in the Bylaws available <a href="#">online</a> .					
	2-16 Communication of critical concerns	Page 35.					
	2-27 Compliance with laws and regulations	In 2022, there were no cases of fines' payment related to non-compliance with laws and regulations. Throughout the year, we received a fine of R\$ 1 million, referring to the irregular disposal of mud and infusory earth, in Magé (RJ), which was contested and annulled.					
<b>Energy</b>							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Pages 64 e 65.					
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Annexes					
	302-3 Energy intensity	95.95 MJ per hectoliter					
	302-4 Reduction of energy consumption	Page 65.					
<b>Occupational Health and Safety</b>							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Pages 103 to 106.					





GRI Standard	Disclosure	Location (page) / direct response	Omission			SDG	External assurance (Y/N)
			Requirement(s) omitted	Reason	Explanation		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 103.					
	403-2 Hazard identification, risk assessment, and incident investigation	Pages 103 and 104					
	403-3 Occupational health services	Page 106.					
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 106.					
	403-6 Promotion of worker health	Page 105.					
	403-9 Work-related injuries	Annexes					
<b>Sales, Marketing and Responsible Consumption</b>							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Page 85.					
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	Page 85.					
	417-3 Incidents of non-compliance concerning marketing communications	Page 85.					
<b>Diversity and Equal Opportunity</b>							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Pages 96 a 101.					
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Annexes					
	405-2 Ratio of basic salary and remuneration of women to men	Annexes	Total omission	Incomplete information	Ambev is looking for the best model measurement, comparison and representation of this content and therefore chose not to report it at the time. Internal researches, however, demonstrates there are no significant differences wages between genders in same categories functional.		





GRI Standard	Disclosure	Location (page) / direct response	Omission			SDG	External assurance (Y/N)
			Requirement(s) omitted	Reason	Explanation		
<b>Climate and Biodiversity Protection</b>							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Pages 37 to 44; and 61 to 64.					
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Pages 41, 43 and 61.					
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Pages 58 and 69.					
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Annexes					
	305-2 Energy indirect (Scope 2) GHG emissions	Annexes					
	305-3 Other indirect (Scope 3) GHG emissions)	Annexes					
	305-4 GHG emissions intensity	Annexes					
	305-5 Emissions of ozone-depleting substances (ODS)	Annexes					
<b>Social and Environmental Impacts in the Supply Chain</b>							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Pages 58, 80, 81, 82 and 83.					
GRI 308 - Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 80.					
GRI 414 - Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page 80.					
<b>Innovation</b>							
GRI 3: Material Topics 2021	3-3 Management Material Topics	Pages 75 to 79.					





GRI Standard	Disclosure	Location (page) / direct response	Omission			SDG	External assurance (Y/N)
			Requirement(s) omitted	Reason	Explanation		
<b>Non-material topics</b>							
GRI 207 - Tax 2019	207-1 Approach to tax	Pages 31.					
	207-2 Tax governance, control, and risk management	Pages 31.					
	207-3 Stakeholder engagement and management of concerns related to tax	Pages 32.					
GRI 401 - Employment 2016	401-1 New employee hires and employee turnover	Annexes					
	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	Page 102.					
	401-3 Parental leave	Pages 102 and 128.					
GRI 404 - Training and Education 2016	404-1 Average hours of training per year per employee	Annexes					
GRI 407 - Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	In 2022, there were no cases of non-compliance related to the freedom right of association and collective bargaining, either in the operation or in the supply chain.					
GRI 408 - Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Annexes					
GRI 409 - Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Annexes					
GRI 418 - Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2022, there were no substantiated complaints regarding violation of privacy and loss of customer data.					





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# annexes





# Employees

## GRI 2-7 Employees | GRI 2-8 Workers who are not employees

LAS	Permanent		Temporary		Total
	Female	Male	Female	Male	Region
Argentina	1,182	4,233	103	777	6,295
Bolivia	411	1,542	0	0	1,953
Chile	153	389	0	1	543
Paraguay	125	422	0	11	558
Uruguay	173	666	31	84	954
<b>Total</b>	<b>2,044</b>	<b>7,252</b>	<b>134</b>	<b>873</b>	<b>10,303</b>

Brazil	Permanent		Temporary		Total
	Female	Male	Female	Male	Region
Midwest	443	1,286	1	1	1,731
North East	800	3,921	0	0	4,721
North	242	774	0	0	1,016
Southeast	4,655	13,001	3	3	17,662
South	942	3,165	1	1	4,109
<b>Total</b>	<b>7,082</b>	<b>22,147</b>	<b>5</b>	<b>5</b>	<b>29,239</b>





# Energy

## GRI 302-1 Energy consumption within the organization (Megajoules)

Non-renewable sources	2020	
	Brazil	LAS
Purchased Energy	3,394,797,405.67	286,343,779.20
Energy generated (natural gas)	99,703,674.51	0
Purchased natural gas	2,930,625,439.47	1,483,560,347.22
Purchased steam	627,533,140.62	0
FuelOil/GasOil (ABC)	0	325,867,288.61
<b>TOTAL</b>	<b>7,052,659,660.27</b>	<b>2,095,771,415.03</b>

Renewable sources	2020	
	Brazil	LAS
Biogas	52,398,466.01	22,713,635.47
Purchased biomass	1,512,287,287.03	47,986,416.76
Electricity - Biogas	6,034,371.66	0
Electricity purchase	0	651,812,647.44
Purchased vegetable oil (ABC)	336,345,484.44	0
Purchased steam (Biomass)	574,913,233.21	0
<b>Total</b>	<b>2,481,978,842.35</b>	<b>722,512,699.67</b>





2020		
	Brazil	LAS
Electricity consumption	3,400,831,777.33	938,156,426.64
Heat in consumption	4,931,360,351.46	1,880,127,688.06
Steam consumption	1,202,446,373.83	0

2021		
Non-renewable sources	Brazil	LAS
Purchased Energy	0	96,050,322.25
Energy generated (natural gas)	0	0
Purchased natural gas	3,166,736,458.10	1,650,577,920.15
Purchased steam	625,530,920.32	0
FuelOil/GasOil (ABC)	0	285,818,241.29
<b>Total</b>	<b>3,792,267,378.42</b>	<b>2,032,446,483.69</b>

2021		
Renewable sources	Brazil	LAS
Biogas	90,346,634.72	104,162,876.70
Purchased biomass	2,117,272,960.52	140,402,781.65
Electricity - Biogas	7,910,361.14	0
Electricity purchase	3,686,103,259.02	943,722,424.95
Purchased vegetable oil (ABC)	391,270,784.28	0
Purchased steam (Biomass)	613,747,020.44	0
<b>Total</b>	<b>6,906,651,020.12</b>	<b>1,188,288,083.30</b>

2021		
	Brazil	LAS
Electricity consumption	2,645,656,685	785,170,573.10
Heat in consumption	1,634,797,252	414,215,256.80
Steam consumption	901,295,019.30	0





2022		
Non-renewable sources	Brazil	LAS
Purchased Energy	34,250,718.00	0
Energy generated (natural gas)	29,901,351.48	121,625,593.00
Purchased natural gas	3,242,266,803.41	2,616,213,501.00
Purchased steam	568,826,835.12	0
<b>Total</b>	<b>3,875,245,708.01</b>	<b>2,737,839,094.00</b>

2022		
	Brazil	LAS
Electricity consumption	10,316,820.99	3,230,415.75
Heatin consumption	6,078,106,402.84	3,804,228,191.00
Steam consumption	7,233,797,451.84	3,804,228,191.00

2022		
Renewable sources	Brazil	LAS
Biogas	296,239,902.00	110,047,542.00
Purchased biomass	2,396,815,254.00	860,986,329.00
Electricity - Biogas	2,884,491.93	0.00
Electricity purchase	1,273,094,285.14	354,331,198.00
Purchased vegetable oil (ABC)	252,237,871.00	0.00
Purchased steam (Biomass)	1,155,691,149.00	0.00
<b>Total</b>	<b>5,376,962,853.07</b>	<b>1,325,365,069.00</b>





# Water

## GRI 303-3 Water withdrawal | GRI 303-4 Water discharge | GRI 303-5 Water consumption

The GRI 303-5 content report was included in the publication on 10/19/23. On the same date, data relating to GRI 303-3 and 303-4 content were updated to accurately reflect values relating to Brazilian and LAS operations.

Brazil	2020	2021	2022
<b>Total water withdrawal (in megaliters)</b>			
Surface water	18,231.07	19,990.85	20,370.71
Ground water	23,660.47	14,945.93	14,904.88
Third-party water	4,713.09	4,922.54	5,395.92
<b>Total</b>	<b>46,604.63</b>	<b>39,859.32</b>	<b>40,671.51</b>
<b>Areas with water stress</b>			
Surface water	9,709.98	10,628.77	11,145.97
Ground water	3,915.18	3,293.59	3,390.15
Third-party water	0.00	2,435.87	2,494.46
<b>Water discharge</b>			
Surface water	29,317.28	24,021.07	24,949.49
Third-party water	0.00	0.00	1,104.20
<b>Discharge to all areas with water stress</b>			
Fresh water	8,501.00	9,514.83	10,423.19

Note: increases in water consumption and disposal in areas with water stress occurred due to the implementation of two operations in 2022, classified as high-risk within Ambev S.A., Teresina (Brazil) and Santiago (Chile).

LAS	2021	2022
<b>Total water withdrawal (in megaliters)</b>		
Surface water	0.00	184.35
Ground water	11,171.52	10,524.42
Third-party water	0.00	417.61
<b>Total</b>	<b>11,171.52</b>	<b>11,126.38</b>
<b>Areas with water stress</b>		
Surface water	0.00	124.05
Ground water	1,138.40	1,905.81
<b>Water discharge</b>		
Surface water	7,064.05	5,432.45
Third-party water	0.00	1,504.75
<b>Discharge to all areas with water stress</b>		
Fresh water	590.59	1,138.00
<b>Water consumption</b>		
<b>Consumption of hectoliter of water for the production of 1 hectoliter of beverage.</b>		
Brazil	2.35	2.54
LAS	2.75	2.74
CAC	2.83	2.16
Canadá	3.65	3.90
<b>Ambev SA</b>	<b>2.55</b>	<b>2.58</b>





# Emissions

## GRI 305-1 Direct (Scope 1) GHG emissions | GRI 305-2 Energy indirect (Scope 2) GHG emissions | GRI 305-3 Other indirect (Scope 3) GHG emissions) | GRI 305-4 GHG emissions intensity

The assessment of Ambev’s Value Chain GHG emissions 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’s Corporate Value Chain Protocol (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 in line with the requirements of the following product standards: GHG Protocol Product Lifecycle Accounting and Reporting Standard (2011) PAS 2050: 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 (CO2), methane (CH4), nitrous oxide (N2O), sulfur hexafluoride (SF6), perfluorocarbons (PFCs) and hydrofluorocarbons (HFCs).). The total footprint is expressed as carbon dioxide equivalent (CO2e) applying the Global Warming Potential values provided by the IPCC (2007).

We are currently working with a base year of 2017, as that was the year we established our current global sustainability goals, including climate action. Target: 100% of the electricity purchased by us must come from renewable sources. In addition, we will reduce the intensity of carbon emissions across our value chain by 25% between 2017 and 2025.

Brazil			
Scope 1	2020	2021	2022
Value	238,431	249,707	266,438
Scope 2			
Value	140,049	100,275	0
Scope 3			
Value	2,531,661	2,823,676	2,758,556

CAC			
Scope 1	2020	2021	2022
Value	77,614	75,568	69,877
Scope 2			
Value	58,448	66,861	55,003
Scope 3			
Value	690,619	844,261	680,980





Canada			
Scope 1	2020	2021	2022
Value	177,244	53,485	48,116
Scope 2			
Value	9,644	6,847	0
Scope 3			
Value	359,036	413,755	345,881

LAS			
Scope 1	2020	2021	2022
Value	175,451	203,003	458,076
Scope 2			
Value	25,615	24,232	10,967
Scope 3			
Value	817,519	944,053	3,657,263

	Emissão de GEE tCO2eq	Intensidade de Emissões kgCO2e/hl
Emissions in the base year - Scope 1		
Brazil	266,438	2.1
CAC	69,877	2.57
Canada	48,116	5.36
LAS	458,076	2.82
Emissions in the base year - Scope 2		
Brazil	0	0
CAC	55,003	2.02
Canada	0	0
LAS	10,967	0.07
Emissions in the base year - Scope 3		
Brazil	2,758,556	21.72
CAC	680,980	25.05
Canada	345,881	38.53
LAS	3,657,263	22.48





# Social

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

Brazil	New hires		
Age group	2020	2021	2022
50+	48	49	34
30 a 50	1,861	2,109	4,058
Less than 30 years	3,384	5,517	1,712

Brazil	Turnover		
Age group	2020	2021	2022
50+	497	51	68
30 a 50	3,509	951	1,548
Less than 30 years	2,245	878	1,746

## GRI 401-3 Parental leave

Total number of employees entitled to take parental leave, by gender	
Brazil	Licença parental autorizada
Male	24,379
Female	8,022

Total number of employees who took parental leave, by gender	
Brazil	Teve licença parental
Male	80
Female	133





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

Brazil	Administrative Council
Apprentices and interns	20h
Leadership	20h
Half time	20h
Operational	26h
Full-time	30h

Brazil	Administrative Council
Male	20h
Female	15h

## Occupational Health and Safety

### GRI 403-9 Work-related injuries

Accidents at work with serious consequences (except death) - 2022		
	Employees	Employees
Brazil	21	35
Argentina	2	0
Bolivia	1	1
Paraguay	1	3
Chile	0	0
Uruguai	0	0

Accidents at work with mandatory reporting - 2022		
	Employees	Third party
Total TRI (SAZ)	85	88
LTI	25	39
MDI	34	38
MTI	26	11





# Diversity and Equal Opportunity

## GRI 405-1 Diversity of governance bodies and employees

Brazil		
Gender %	Administrative Council	Board
Male	93.75%	69.02%
Female	6.25%	30.98%

Brazil		
Age group %	Administrative Council	Board
Less than 30 years	0%	4.12%
30 to 50 years	13.33%	91.99%
51+	87.67%	3.88%

Brazil		
Disabled people %	Administrative Council	Board
Male PCD	0%	0.80%

Brazil		
Racial self-declaration %	Administrative Council	Board
White	93%	50.44%
Black	0%	6.93%
Yellow	0%	1.24%

Brazil		
Sexual orientation %	Administrative Council	Board
Heterosexual	100%	95.52%
Homosexual	0%	2.99%
Bisexuais	0%	1.49%





## GRI 405-1 Diversity of governance bodies and employees by functional category

Brazil		
Gênero %	Male	Female
Apprentices and interns	38.5%	61.5%
Leadership	63%	37%
Half time	ND	ND
Operational	78.90%	21.10%
Full-time	77.5%	22.5%

Brazil			
Age group %	Less than 30 years	30 to 50 years	51+
Apprentices and interns	99.1%	0.9%	0%
Leadership	22.8%	72.2%	5%
Half time	ND	ND	ND
Operational	40.9%	41.8%	18.1%
Full-time	30.5%	53.9%	15.6%





## Child Labor

### GRI 408-1 Operations and suppliers at significant risk for incidents of child labor

Child labor: 655

Young workers exposed to hazardous work: 655

## Forced or Compulsory Labor

### GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor

Brazil: 317





# External assurance

[GRI 2-5]

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## Independent auditors' limited assurance report on non-financial information included in the 2022 Annual and ESG Report Ambev

(A free translation of the original report in Portuguese, containing the Assurance Report).

To the Board of Directors and Shareholders  
Ambev S.A. Indústria e Comércio de Alimentos  
São Paulo - SP

### Introduction

We have been engaged by Ambev S.A. Indústria e Comércio de Alimentos ("Ambev") to present our limited assurance report on the non-financial information included in the "2022 Annual and ESG Report Ambev" of Ambev S.A. Indústria e Comércio de Alimentos for the year ended December 31, 2022.

Our limited assurance does not extend to prior period information or to any other information disclosed in conjunction with the 2022 Annual and ESG Report Ambev, including any embedded images, audio files or videos.

### Responsibilities of Ambev's management

The management of Ambev is responsible for:

- select and establish appropriate criteria for the elaboration of the information contained in the 2022 Annual and ESG Report Ambev;
- prepare the information in accordance with the criteria and guidelines of the Global Reporting Initiative (GRI – Standards).
- design, implement, and maintain internal control over information relevant to the preparation of 2022 Annual and ESG Report Ambev that is free from material misstatement, whether due to fraud or error.

### Responsibility of the independent auditors

Our responsibility is to express a conclusion on the non-financial information included in the 2022 Annual and ESG Report Ambev, based on the limited assurance engagement conducted and based on NBC TO 3000 - Assurance Engagements other than Audits and Reviews, also issued by the CFC, which is equivalent to international standard ISAE 3000 - Assurance engagements other than audits or reviews of historical financial information, issued by the International Auditing and Assurance Standards Board (IAASB). These standards require compliance by the auditor with ethical requirements, independence, and other responsibilities relating to it, including the application of the Brazilian Quality Control Standard (NBC PA 01) and, therefore, the maintenance of a comprehensive quality control system, including documented policies and procedures on compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Additionally, the standards require that the work be planned and performed with the objective of obtaining limited assurance that the non-financial information in the 2022 Annual and ESG Report Ambev, taken as a whole, is free from material misstatement.

A limited assurance engagement conducted in accordance with NBC TO 3000 (ISAE 3000) mainly consists of inquiries to Ambev's management and other Ambev's professionals who are involved in the preparation of information, as well as the application of analytical procedures to obtain evidence that enables us to conclude, in a limited assurance manner, on the information taken as a whole. A limited assurance 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 2022 Annual and ESG Report Ambev, taken as a whole, may present material misstatements.

The procedures selected were based on our understanding of the aspects relating to the compilation, materiality and presentation of the information contained in the 2022 Annual and ESG Report Ambev, other circumstances of the engagement and our consideration of areas and the processes associated with the material information disclosed in the 2022 Annual and ESG Report Ambev where material misstatements could exist. The procedures comprised, among others:

- planning the work, considering the materiality of the aspects for Ambev's activities, the relevance of the information disclosed, the volume of quantitative and qualitative information and the operating and internal control systems that served as a basis for the preparation of the information contained in the 2022 Annual and ESG Report Ambev.
- the understanding of the calculation methodology and the procedures for the compilation of the indicators through inquiries with the managers responsible for the preparation of the information;
- the application of analytical procedures on the quantitative information and inquiries on the qualitative information and its correlation with the indicators disclosed in the information contained in the 2022 Annual and ESG Report Ambev; and
- for the cases in which the non-financial data correlate with indicators of a financial nature, the confrontation of these indicators with the accounting statements and/or accounting records.
- analysis of the processes for preparing the Report and its structure and content, based on the Content and Quality Principles of the Sustainability Reporting Standards of the Global Reporting Initiative - GRI, with the Sustainability Accounting Standard - Engineering & Construction Services, Professional & Commercial Services and Road Transportation, of the Sustainability Accounting Standards Board (SASB), with the CPC 09 Guidance - 2022 Annual and ESG Report Ambeving (which correlates to the Basic Conceptual Framework of 2022 Annual and ESG Report Ambeving, prepared by the International 2022 Annual and ESG Report Ambeving Council - IIRC);
- evaluation of the sampled non-financial indicators;
- understanding the calculation methodology and the procedures for the compilation of the indicators through interviews with the managers responsible for the preparation of the information;

The limited assurance work also comprised adherence to the guidelines and criteria of the GRI - Standards elaboration framework applicable in the preparation of the information included in the 2022 Annual and ESG Report Ambev.



We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

### Scope and limitations

The procedures performed in limited assurance work vary in nature and timing, and are smaller in extent than in reasonable assurance work. Consequently, the level of assurance obtained in limited assurance work is substantially lower than that which would be obtained if reasonable assurance work had been performed. If we had performed reasonable assurance work, we could have identified other issues and possible distortions that may exist in the information contained in the Report. Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, given the nature and diversity of the methods used to determine, calculate or estimate these data. Qualitative interpretations of materiality, relevance, and accuracy of the data are subject to individual assumptions and judgments. Additionally, we did not perform any work on data reported for prior periods, nor in relation to future projections and targets.

The preparation and presentation of sustainability indicators followed the GRI - Standards criteria and, therefore, are not intended to ensure compliance with social, economic, environmental or engineering laws and regulations. These standards do, however, provide for the presentation and disclosure of any non-compliance with such regulations when significant sanctions or fines are incurred. Our assurance report must be read and understood in this context, inherent to the selected criteria (GRI - Standards).

### Conclusion

Based on the procedures performed, described in this report and the evidence obtained, nothing has come to our attention that causes us to believe that the non-financial information included in the 2022 Annual and ESG Report Ambev for the year ended December 31, 2022 of Ambev, have not been prepared, in all material respects, in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative – GRI.

São Paulo, May 18<sup>th</sup>, 2023

KPMG Auditores Independentes Ltda.  
CRC 2SP014428/O-6  
Original report in portuguese signed by

Sebastian Yoshizato Soares  
Accountant CRC 1SP257710/O-4

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## Credits

### General coordination

Ambev's Positive Impact and Corporate Relations

### Materiality, GRI Consulting, Content and Design

Juntos | Approach Comunicação – [approach.com.br](http://approach.com.br)

### Photographs

Ambev image bank – Germano Lüders / Adobe Stock





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