

2025

SUSTAINABILITY REPORT

INDEX

About the Report 6
Message from Management 7

LEAD AND EXPAND THE CATEGORY

Our Strategy 9
Our Commitments 18
Beer can be part of a balanced lifestyle 21

DIGITIZE AND MONETIZE OUR ECOSYSTEM

Production and Innovation 27
Shared Value 32
Stakeholders 38

OPTIMIZE OUR BUSINESS

Natural Resources and Operational Efficiency 41
Governance 52
Our People 59
Financial Performance 65

Annexes 68



YEAR'S HIGHLIGHTS

Forbes Agro100

In 2025, we were once again ranked among the 10 largest agribusiness companies in Brazil in the Forbes Agro100 ranking, reinforcing the consistency of our positioning over recent evaluation cycles. The companies listed generated BRL 1.12 trillion in revenue, underscoring Ambev's relevance within the national agricultural value chain and its strategic role in promoting increasingly efficient and sustainable production.

Ambev among the 30 Best Companies in Brazil

In 2025, we were recognized by VEJA/Austin Rating as one of the Top 30 – Best Companies in Brazil, securing first place in the Food and Beverages category. This result reinforces our excellence in performance, governance and innovation, and highlights the consistency of Ambev's leadership in the sector across the country.

Valor 1000 Award

We won the Valor 1000 Award 2025 in the Food and Beverages category. This marks the thirteenth year the company has been recognized by the newspaper, reflecting our long-term strategy focused on leading the beer category, digitalizing the ecosystem, and optimizing the business.

Best of Agribusiness

For the second time, we were selected as winners in the Food and Beverages category and received the unprecedented award as Best Economic Group in the Best of Agribusiness of Globo Rural.

Company of Dreams

We achieved 4th place in the "Companies of Dreams" ranking, in the 24th edition of the survey conducted by Cia de Talentos, reinforcing our commitment to development, an inclusive culture and a work environment that inspires purpose and growth.

Transparency Trophy

For the third consecutive year, we received the Transparency Trophy from ANEFAC (National Association of Finance, Administration and Accounting Executives)

Broadcast Companies Plus Award

We were recognized at the Broadcast Companies Plus Award, winning in the Food and Beverages and Estadão Impact Coefficient – Northern Region categories. The award reinforces the consistency of our strategy and the positive impact of our operational and socio-environmental performance in the region, reflecting Ambev's commitment to long-term value creation and regional development.

Exame Best ESG:

In 2025, Ambev was once again the winner of the Exame Best ESG award in the Food and Beverages category, one of the country's leading recognitions for environmental, social and corporate governance performance.

Valor Innovation:

Ambev was once again recognized at the Valor Innovation Award in different editions over the past years, including 2025, reinforcing the Company's consistency in building a structured innovation agenda.

Brazil's Leading Lawyers Awards 2025:

In 2025, Ambev was recognized at the Brazil's Leading Lawyers Awards in the Labor category, highlighting technical excellence, strategic performance and the Company's commitment to best practices in governance, compliance and people management.

QUALITY AND RECOGNITION

The awards won in national and international competitions reinforce the consistent quality of Ambev's beers and our ongoing commitment to excellence, innovation, and brewing tradition.

Copa Cervezas das Americas

14 Weiss (Cervejaria Bohemia):

- German-Style Leichtes Weizen I Gold
- Patagonia Amber Lager (Argentina): American-Style Amber Lager I Gold

International Beer Challenge

- Patagonia Amber Lager (Cervejaria Ambev): Amber Lager I Trophy - Best Lager up to 5%
- Colorado Indica (Colorado) – English IPA I Gold

World Beer Awards

- Caracu (Cervejaria Ambev) – Sweet Stout I World's Best - won for the second consecutive year as the World's Best Sweet Stout
- Brahma Duplo Malte (Cervejaria Ambev) – American-Style Lager I Gold

Brazilian Beer Competition (Blumenau)

- Corona Cero (Cervejaria Ambev) – Non-alcoholic Malt Beverage I Gold
- Indica (Colorado) – British India Pale Ale I Gold

Brazil Beer Cup

- Aura Lager (Cervejaria Bohemia) – Vienna Lager I Gold





ABOUT THE REPORT

In this **2025 Annual and Sustainability Report**, we present our data in accordance with our financial objectives and our Materiality Assessment, aligned with the standards of the Sustainability Accounting Standards Board (SASB). This approach demonstrates our commitment to transparency and corporate responsibility.

The document covers the period from January 1 to December 31, 2025 and encompasses our operations in Brazil, South Latin America (LAS), Central America and the Caribbean (CAC), and Canada, with a focus on our beverage production units and our main vertically integrated operations, such as our malt houses, which are essential to ensure quality, traceability, and innovation across our entire value chain, from grain to glass.

MESSAGE FROM MANAGEMENT

LETTER FROM THE CHIEF EXECUTIVE OFFICER

At the end of 2025, I completed one year in the role of CEO of Ambev. Before returning to Brazil, I spent years working in different countries, in mature and developing markets, observing distinct consumer behavior realities and stages of category evolution. This experience was instrumental in my development as a leader and in building the repertoire to take on the responsibility of leading the company at this moment.

Returning to Brazil also meant reconnecting with the cultural dimension of what we develop every day. Beer is a national passion. More than just being present in daily life, it is in meetings, conversations, celebrations, and moments that gain meaning when they are shared.

This presence helps explain the strength and potential of the category. With high social relevance, it still offers broad opportunities to evolve, attract new consumers, and create new consumption occasions, with or without alcohol. Developing a category with this cultural relevance requires understanding behaviors, following transformations, and innovating continuously, advancing with consistency and opening new avenues of growth.

Developing the category sustainably requires an integrated view of the business. In a business deeply connected to natural resources, people, and communities, performance in the present and long-term viability depend on how we manage the entire value chain. Strategy, sustainability, and governance are not parallel agendas, but inseparable dimensions of the same value creation logic.

This integrated vision also guided the way we advanced our sustainability agenda in 2025. We concluded a relevant cycle of commitments established in 2017, defined based on structuring themes for our business and for the systems of which we are part, such as climate, water, circular packaging, and sustainable agriculture. Throughout this period, the focus was on evolution in each of these commitments and on incorporating these priorities into the way we operate and make decisions throughout the entire value chain.

At the same time as we conclude this cycle, we continue to advance in the fronts that provide continuity to this agenda. We evolved in water management, focusing on the protection of watersheds and on increasingly efficient water use, we deepened a farmer-centric



Carlos Lisboa
Chief Executive Officer

approach to promote increasingly sustainable management, and we continue to advance in energy efficiency, use of renewable electricity, packaging circularity, and reduction of greenhouse gas (GHG) emissions throughout the chain. This movement reinforces our conviction that sustainability is a permanent part of the strategy and the way we seek resilience, efficiency, and consistent growth in the long term.

This approach also guides the way we structure our business strategy. We organized Ambev to advance simultaneously in category growth, ecosystem transformation, and business optimization, always with a consistent look at the social, environmental, and economic impacts we generate.

The first strategic pillar is **to lead and expand the category,** guiding its evolution intentionally. We start from the conviction that beer, with its enormous cultural and economic relevance, still has broad growth potential. Our focus is on expanding the category through the creation of new consumption occasions, strengthening its relevance for different consumer profiles and lifestyles and promoting increasingly balanced choices.

The second pillar is **to digitize and monetize our ecosystem,** connecting customers, consumers, and partners through platforms, data, and technology. This ecosystem enhances efficiency, accelerates decision-making, and creates new value opportunities throughout the chain, while strengthening relationships and enabling more inclusive, transparent, and sustainable models.

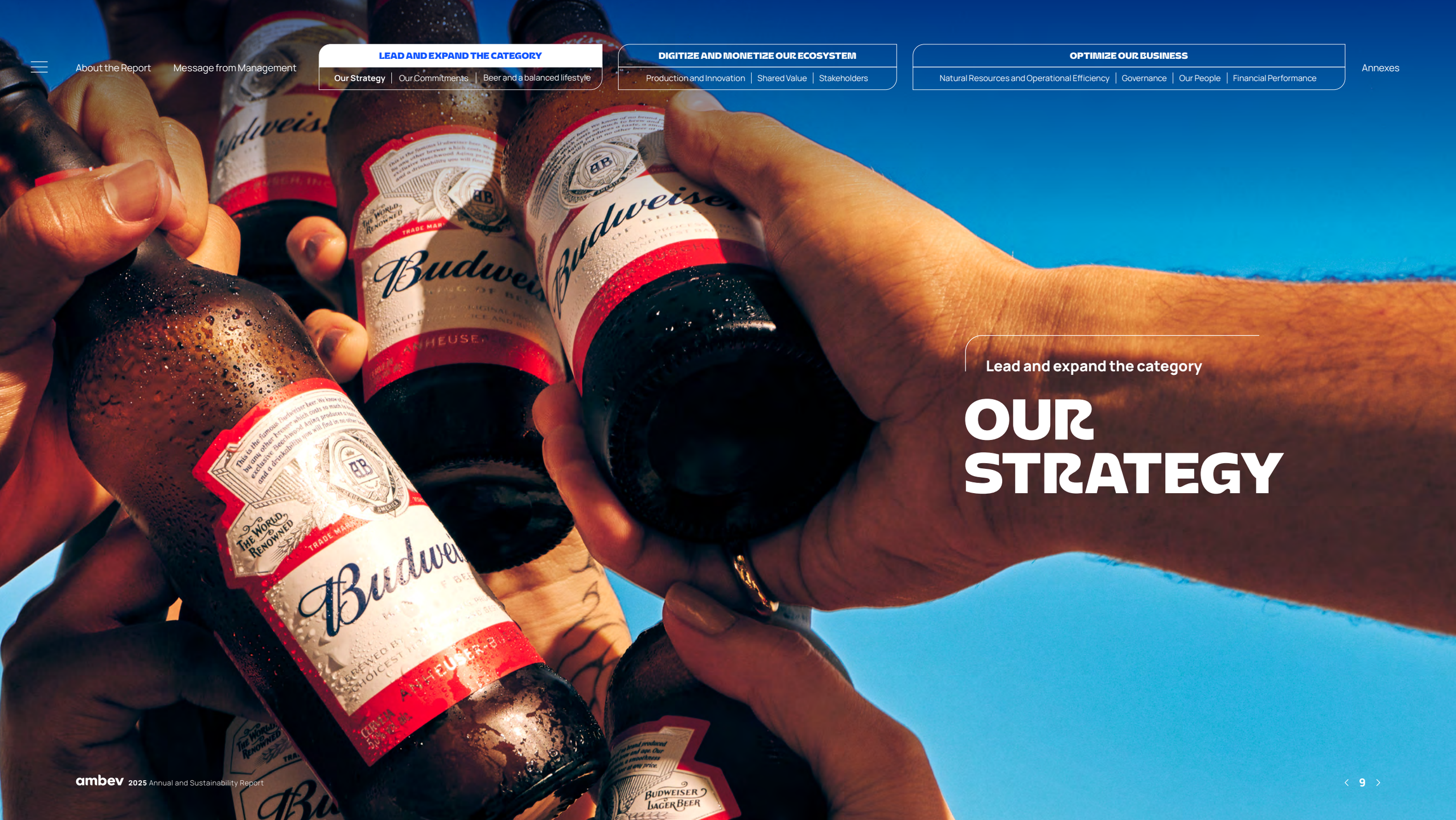


The third pillar is **to optimize our business,** ensuring operational discipline, solid governance, and efficiency as foundations for sustainable growth. This pillar sustains our capacity to invest, innovate, and grow with consistency, ensuring that execution in the present builds the foundations for future growth.

The integrated execution of these three pillars materializes in the countries where we operate. We continue to invest continuously and significantly in our operations, directing resources toward industrial modernization, innovation, and digitization, strengthening production chains, and generating jobs and income. These investments reflect our confidence in the potential of the markets where we are present and our long-term commitment to the economic and social development of the regions and communities where we operate.

All of this is possible because we operate the strategy in an ambidextrous way. It is the ability to execute, simultaneously, category development, ecosystem digitization and business optimization that sustains our way of growing. With a solid foundation of governance, ethics, and transparency, we continue to connect purpose, strategy, and execution in an integrated way, to generate economic, social, and environmental value consistently in the countries where we operate, today and in the long term.

Carlos Eduardo Lisboa
Chief Executive Officer



Lead and expand the category

OUR STRATEGY

IN 2025, we continued writing a story that began more than 170 years ago with our brands and that, 26 years ago, gained renewed momentum with the creation of Ambev. Since then, we have grown alongside the territories where we operate and, with that, reinforced the understanding that our growth also expands our ability to generate positive impact throughout the value chain. For this reason, we conduct our strategy with a focus on shared value creation and sustainability, guiding our execution in an integrated and long-term oriented manner. Our business strategy and model is structured around three strategic pillars:



LEAD AND EXPAND THE CATEGORY

The category continues to be loved and culturally relevant, present in social moments that connect people.

After a period dedicated to consolidating leadership and geographic expansion, we advanced to a phase in which developing the category became a priority. This movement includes creating consumption occasions and expanding beer's presence across different moments and consumption profiles.

With an ambidextrous approach—balancing flawless execution and innovation, we regained leadership in the premium segment after 10 years, supported by brand building, liquid and packaging innovation, and a consumer-centered commercial management approach. Our portfolio remains aligned with what people seek today while also anticipating trends.

Among the ongoing trends, balanced choices stand out, gaining momentum not only as an emerging behavior but as an avenue for growth, driven by important innovations in the category. We lead the zero-alcohol segment and expand access to options with fewer calories and gluten-free alternatives, attracting new consumers and strengthening the category's relevance for different lifestyles.

This combination of consistent execution, continuous innovation and long-term vision guides the way we develop the category and supports the evolution of the sector as a whole.



DIGITIZE AND MONETIZE OUR ECOSYSTEM

Data and technology enhance our ability to read the market, enabling faster responses and more precise execution across the value chain.

In the B2B channel, BEES continues to drive commercial execution: provides personalized purchasing recommendations according to the consumption profile of each point of sale and also operates as a marketplace, expanding the purchasing journey beyond our products and facilitating our customers' business management.

On the Direct-to-Consumer (DTC) front, Zé Delivery keeps us close to consumers, deepening our understanding of habits, preferences and behaviors through surveys and personalized offers. This combination guides decision-making, improves the experience and creates relevant connections with different profiles.



Together, BEES and Zé Delivery strengthen the ecosystem, creating a more resilient and adaptable model with more efficient processes and more inclusive and transparent relationships.

Our technological transformation has also redefined how we connect from grain to glass. In the field, our partner farmers are connected to the Agroportal, a platform that integrates agronomic data, contracts, payments and sustainability indicators, promoting transparency, facilitating decision-making and providing visibility into regenerative practices from the very beginning of the production chain. [Read more on page 29]

Our monetization strategy includes several initiatives. Among them is BORA, a productive inclusion program focused on employment and income generation within our ecosystem — from bars to entrepreneurs — which mobilizes partners to provide knowledge, connections and financial empowerment, contributing to productive inclusion and community development. [Read more about the programs on page 34]

OPTIMIZE OUR BUSINESS

This pillar reflects Ambev's commitment to financial discipline, corporate responsibility and strategic sustainability, which drive the Company's efficiency and long-term growth.

Ethics and integrity remain non-negotiable. In 2025, we continued to strengthen controls, integrity policies, and governance mechanisms, ensuring transparency in relationships with customers, suppliers, and partners. We also enhanced our capacity for social and environmental risk and opportunity assessment, incorporating these studies into the strategic process to increase our ability to anticipate challenges and strengthen business resilience.

We closed 2025 structurally stronger, with higher profitability and a more resilient and sustainable operating model. This progress was reflected in the third consecutive year of expansion in adjusted EBITDA margin (+50 bps) and strong operating cash flow generation (BRL 24.5 billion), demonstrating the discipline and transparency that support our long-term growth.





A 25-YEAR HISTORY

1853 — Founding of Bohemia, the first Brazilian brewery

1855 — Founding of Antarctica

1888 — Founding of Brahma

1914 — Launch of Antarctica Tonic

1921 — Launch of Antarctica Guaraná

1941 — Acquisition of the Original beer brand by Antarctica

1961 — Acquisition of Bohemia Brewery by Antarctica

1971 — Launch of Skol, the first canned beer in Brazil

1980 — Acquisition of the Skol beer brand by Brahma

1999 — Merger between Brahma and Antarctica
CREATION OF AMBEV

2003 — Launch of Beats

2004 — Agreement between Ambev and Interbrew (InBev)

2005 — Arrival of Stella Artois in Brazil

2008 — Acquisition of Anheuser-Busch

2011 — Arrival of Budweiser in Brazil

2014 — Arrival of Corona in Brazil

2015 — Launch of Wäls and Colorado

2016 — Launch of Zé Delivery

2019 — Arrival of Beck's in Brazil

2019 — Launch of Brahma Duplo Malte

2021 — Arrival of Spaten in Brazil

2022 — Launch of Bora

2023 — Launch of Chopp Brahma in cans

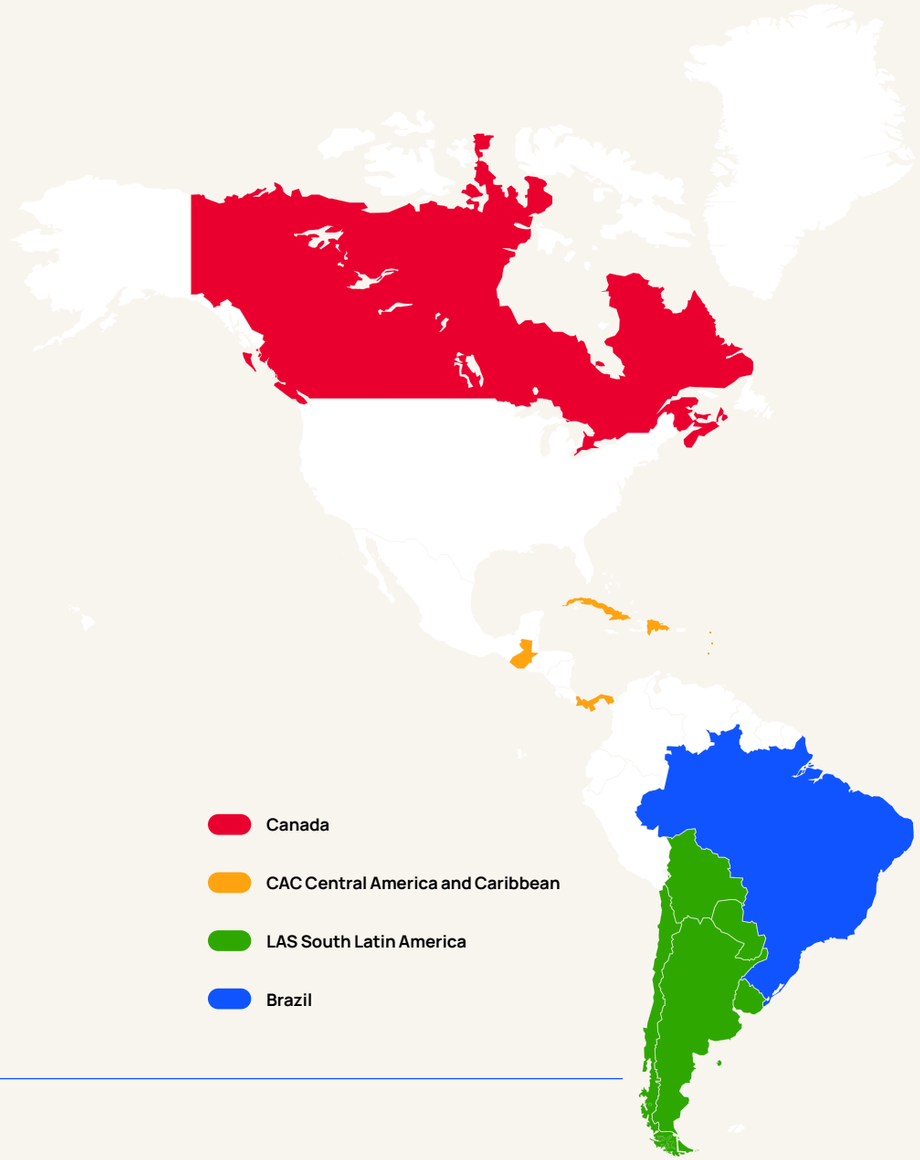
2024 — Corona Cero sponsorship of the Olympic Games, with the non-alcoholic beer assuming this role

2025 — Expanding the portfolio with the launch of Flying Fish

OUR MARKET AND OPERATIONS

We operate in the production, distribution and commercialization of beers, soft drinks and other alcoholic and non-alcoholic beverages in 11 countries across the Americas.

In Brazil, we produce beverages that are part of everyday life and celebrations, such as Guaraná Antarctica, Brahma and Original—brands that embody our history and a significant part of the country's identity. In our other markets, we cultivate equally deep relationships with local cultures through iconic brands such as Presidente in the Dominican Republic, Labatt Brewing Co. in Canada, Paceña in Bolivia and Quilmes in Argentina.



CANADA

Labatt operations

» Canada

CENTRAL AMERICA AND THE CARIBBEAN (CAC)

Direct operations

» Dominican Republic
» Cuba*
» Panama
» Guatemala

LATIN AMERICA SOUTH

Direct operations

» Argentina
» Bolivia
» Uruguay
» Chile
» Paraguay

BRAZIL

Beer Division
(Beer and alcoholic beverages other than beer)

NAB Division
(Non-alcoholic and non-carbonated beverages)

* Operated as a joint venture

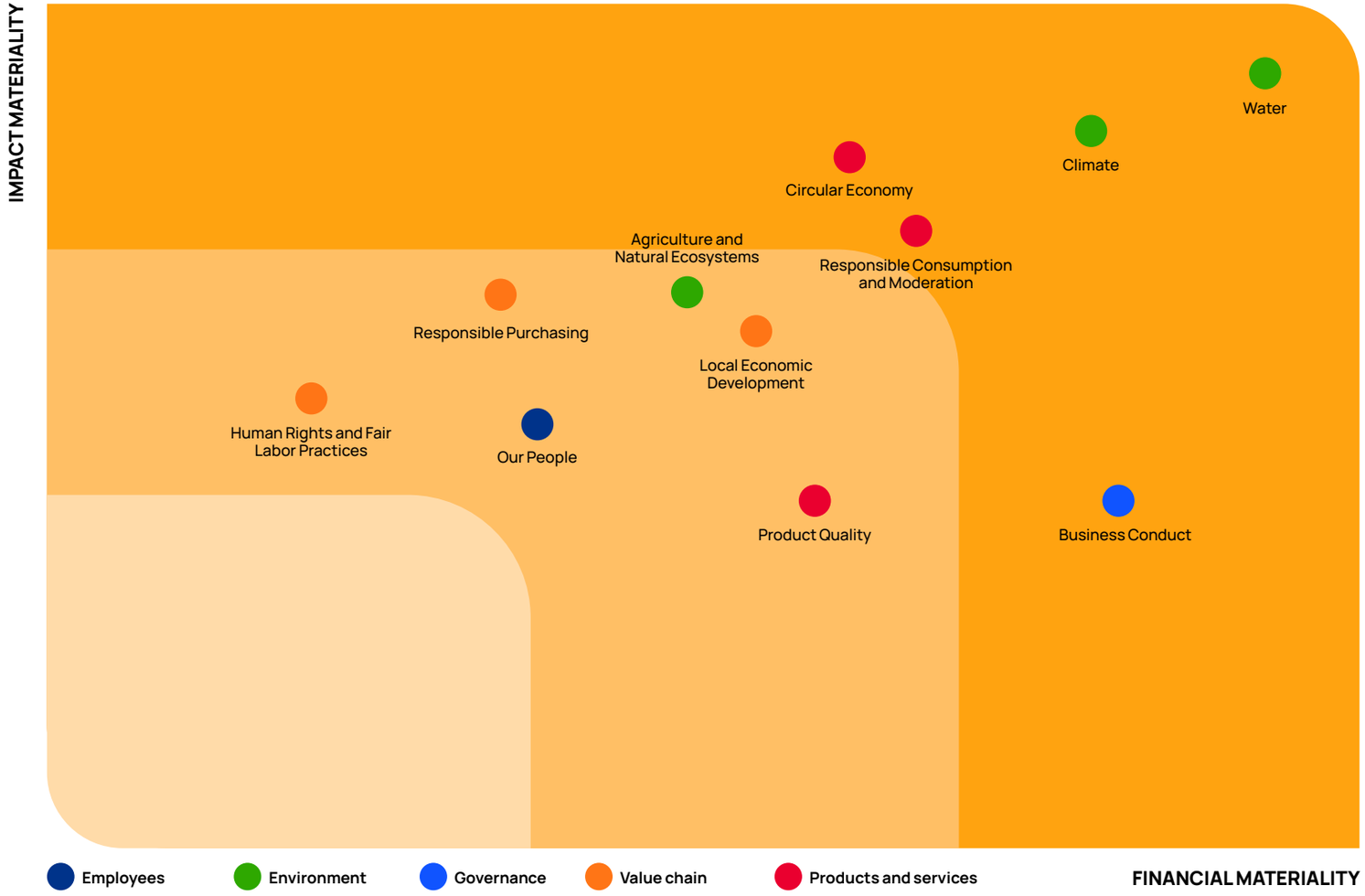
OUR IMPACT

Over the past years, our sustainability management approach has matured, evolving from a commitment-driven model to an impact-based model. This approach is supported by multidisciplinary and thematic committees that ensure active governance.

OUR MATERIALITY

Since 2024, following a national and international regulatory movement with new standards and legal requirements for the disclosure of corporate reports, we have been standardizing our internal processes and incorporating financial perspectives into our materiality matrix.

In the most recent cycle, Anheuser-Busch InBev S.A./N.V. (AB InBev, the Company's controlling shareholder) conducted a dual materiality assessment, including input from a variety of stakeholders, in accordance with the requirements of the European Sustainability Reporting Standards (ESRS). The process involved selecting potential material topics, assessing impact materiality and financial materiality, and defining the Company's material topics. Ambev considers the same topics identified by AB InBev as material.



MATERIAL TOPICS

Water

To measurably improve water availability and quality in the communities with which we engage through strategies, policies and programs. In addition, to preserve water bodies, reduce consumption, increase water reuse and prevent conflicts related to water and/or water scarcity.

Product Quality

To promote transparency, corporate responsibility and the pursuit of more sustainable development and higher quality in the products we offer to customers and consumers.

Our People

To apply principles, beliefs and practices aligned with Ambev's values. To promote a work environment that supports the development of the potential of all people.

Circular Economy

To ensure care and responsibility regarding the disposal, reuse and recycling of packaging and the materials derived from it.

Business Conduct

To ensure the well-being of everyone within the ecosystem through ethical compliance with applicable norms. To apply best corporate governance practices in accordance with regulations and aligned with Ambev's values.

Agriculture and Natural Ecosystems

To promote positive socio-environmental impacts in the supply chain; to prevent, mitigate and reduce negative consequences occurring within the supply chain of ingredients. To consider biodiversity within the business strategy and model.

Responsible Purchase

To encourage and value the reduction of negative impacts across the value chain, demonstrating concern for the social responsibility of each negotiation and purchase conducted by the Company.

Climate

To assess material impacts, risks and opportunities related to climate and their interaction with the business strategy and model. To follow a transition plan for climate change mitigation and related metrics. To adopt policies related to climate change mitigation and adaptation.

Responsible consumption and Moderation

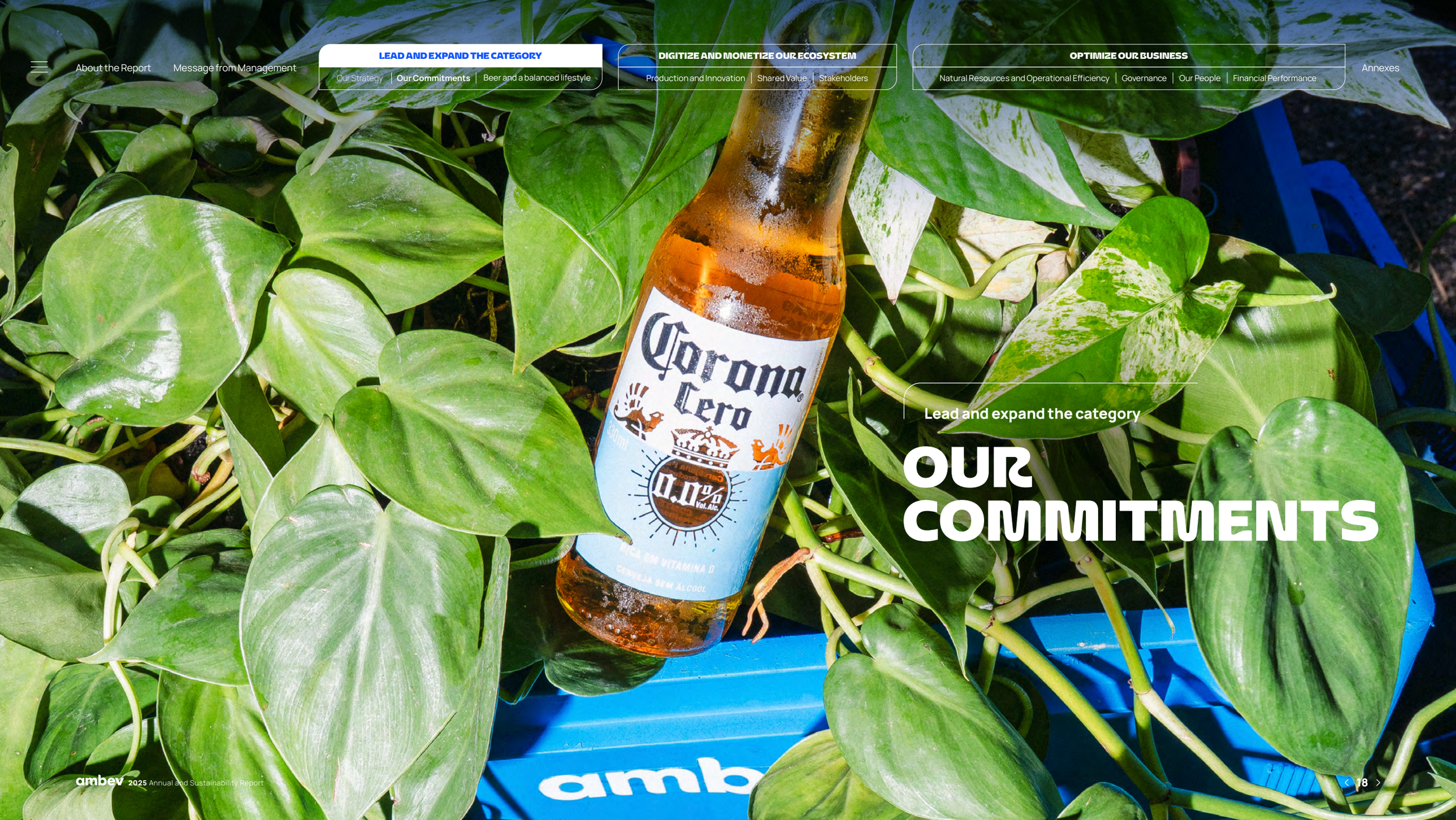
To promote responsible consumption and moderation of alcoholic beverages through the prevention of abusive consumption and underage drinking. To maintain contact channels with customers and consumers.

Human Rights and Fair Work Practices

To ensure healthy and safe working conditions for all employees and partners at every stage of the process.

Local Economic Development

To drive economic growth in a region by leveraging its unique resources and potential. To implement tailored strategies and solutions for income generation and poverty reduction.



Lead and expand the category

OUR COMMITMENTS

Our sustainability commitments for 2025, disclosed in 2018, were established to expand the impact across our value chain in every country where we operate.

As our business is closely connected to the environment and local communities, our commitments have focused on generating impact in water, agriculture, climate, and packaging. We are proud of the progress made over the past eight years and the results achieved.



WATER MANAGEMENT

» **Objective:** 100% of our communities located in high water stress areas will achieve measurable improvement in water availability and quality.

RESULT

» We achieved the water management commitment defined for the 11 units located in high water stress areas. All of them showing measurable improvement in water availability and quality. We also reached our ambition for water efficiency, achieving an index of 2.38 hl/hl, representing an improvement of 19.1% since 2017. In units located in high or extremely high baseline water stress regions, we achieved a water use efficiency index of 2.05 hl/hl.

SUSTAINABLE AGRICULTURE

» **Objective:** 100% of our direct farmers will be trained, connected and financially empowered[1].

RESULT

» We achieved our sustainable agriculture commitment, with 100% of direct farmers trained, connected and financially empowered by 2025 through local programs and partnerships.

A financially empowered farmer: has access to appropriate cost-sharing or risk mitigation tools (commercial farmers) or receives annual financial training and has access to an appropriate financial product or solution (smallholder farmers)

CLIMATE ACTION

» **Objective:** 100% of our purchased electricity will come from renewable electricity sources; and we will reduce our greenhouse gas (GHG) emissions by 25% across our value chain.

RESULT

» For purchased electricity, we did not reach 100% of the initial target, achieving 97.5% conversion. Structural and regulatory challenges in one of the countries where we operate prevented full achievement, although all other countries reached the 100% commitment.

» We reduced our Scope 1, 2 and 3 greenhouse gas emissions per hectoliter of production by 25.8%, achieving our emissions intensity reduction commitment of 25%. We also reduced absolute Scope 1 and 2 emissions by 42.2% compared to 2017.

CIRCULAR PACKAGING

» **Objective:** 100% of our products will be in returnable packaging or made with predominantly recycled content.

RESULT

» In 2025, 70.5% of our packaging was returnable or made with predominantly recycled content. Overall, all of our packaging showed a significant increase in recycled content when compared to 2017. Despite major progress in recycled glass packaging (increased by 7% since 2017) and PET packaging (increased by 98% since 2017), we did not reach the initial objective, as we faced challenges related to the availability of viable recycled content, which is highly dependent on local recycling supply chains and dynamic market conditions, especially for glass packaging and PET packaging. For aluminum packaging, we exceeded the goal.

» It is worth highlighting that in Brazil, our largest market, we achieved 100% of our products in returnable packaging or made with predominantly recycled content. Progress has also been made in the other countries

METRIC	2017	2023	2024	2025
AÇÃO CLIMÁTICA				
Total direct and indirect GHG emissions (Scopes 1 and 2 in million metric tons of CO2e)[1]	1.02	0.57	0.56	0.59
Scope 1, 2 and 3 GHG emissions per hectoliter of production (in kg CO2e/hl)	32.92	27.47	25.43	24.41
% Renewable electricity: operational	/	94.6%	96.5%	97.5%
% Renewable electricity: contracted	/	100.0%	100.0%	100%
WATER MANAGEMENT				
Total water use per hectoliter of production (hl/hl)	2.94	2.37	2.47	2.38
Communities in high water stress areas with demonstrably improved water availability and quality	/	73%	91.0%	100.0%
SUSTAINABLE AGRICULTURE				
Direct farmers, skilled, connected and financially empowered				
Skilled	/	92%	100%	100%
Connected	/	100%	100%	100%
Financially Empowered	/	99%	100%	100%
CIRCULAR PACKAGING				-
% Returnable packaging	45.4%	32.3%	30.8%	30.6%
% Recycled content in primary packaging				
Glass	44.0%	43.6%	44.1%	47.1%
Cans	74.9%	75.2%	77.2%	77.3%
PET	20.8%	40.3%	42.9%	41.1%

1 In this cycle, we adjusted the unit of measurement used in previous years to align with the GHG Protocol standard.



Lead and expand the category

BEER CAN BE PART OF A BALANCED LIFESTYLE

Beer has accompanied humanity for thousands of years. Present since ancient civilizations, it has always played an essential role in socialization: celebrating moments, bringing people together, marking collective rituals and strengthening community bonds. Ambev values this journey and the unique role that beer plays in people's lives. For this reason, we work to strengthen a relationship of trust and respect with our consumers.

Our communication initiatives follow a clear guideline: to reinforce the importance of moderate consumption, only by those over 18 years of age and by those who can drink. This approach contributes to a culture of responsible consumption and moderation, preserves the social meaning of beer in our history and reaffirms Ambev's role as a reference in ethics and in building positive social impact in the beverage sector.

We believe that responsible choices begin with clear, accessible and reliable information. Accordingly, we strictly comply with all mandatory labeling regulations in force in the countries where we operate, ensuring transparency regarding ingredients, alcohol content, legal warnings and safety guidance. But we go beyond legal requirements. Even in markets where additional warning requirements are not yet mandated by law, we choose to include practical guidance that encourages balanced habits and reinforces the importance of individual responsibility, promoting more conscious choices aligned with responsible practices.

Since the creation of Ambev, we have placed responsible consumption and moderation at the center of our activities, mobilizing the entire Company, as well as partners, distributors and points of sale, to promote dialogue about moderation, education and conscious choices. In its 17th edition, Dia de Responsa has established itself as the largest moderation movement in Ambev's history. In 2025, the initiative reached its highest level of scale and impact. In Brazil alone, we mobilized more than 100 thousand points of sale and 10 thousand employees as ambassadors of the initiative. The movement also significantly strengthened the zero-alcohol portfolio, reaching the highest historical level of coverage and distribution of these brands throughout the year, reinforcing the strength and consistency of the moderation agenda. The campaign was amplified through the BEES and Zé Delivery platforms.

This continuous journey has shaped our organizational culture and consolidated the theme as one of the enabling axes of our business. At Ambev, we understand that responsible consumption is a non-negotiable commitment for a truly sustainable growth model. For this reason, we follow a clear principle: We have no interest in profit derived from the improper consumption of our products.





GLOBAL SMART DRINKING GOALS

We maintain global responsible consumption and moderation targets consolidated by AB InBev, considering the results of Ambev and other entities worldwide.

Since 2016, the AB InBev group, of which Ambev is part, has invested globally more than USD 1 billion in initiatives aimed at promoting moderation. These investments reflect the group's commitment to fostering a culture of responsible consumption, grounded in scientific evidence, an understanding of social behaviors, and cross-sector collaboration. Our strategy is focused on four key areas:

Social Norms: Our marketing strategy based on social norms seeks to use peer information to encourage moderation. By informing consumers that the majority of people who consume alcohol do so in moderation, the Company seeks to drive positive behavioral change and reinforce social expectations that those who choose to drink should do so responsibly.

Programs: We focus on evidence-based programs such as responsible consumption service training, Screening and Brief Intervention (SBI) designed as preventive measures in outpatient and wellness consultations, as well as road safety initiatives to help governments improve their traffic safety management systems. Monitoring and evaluation of these programs are managed locally. In partnership with local experts, governments and the AB InBev Foundation, we support 33 programs in 20 countries using these evidence-based techniques.

Beer Portfolio: In 2015, AB InBev established a commitment to expand the volume of zero-alcohol and low-alcohol beers (up to 3.5% ABV)[2] to 20% of our total beer volume by the end of 2025. Although the group did not fully achieve this ambition, in 2025, 6.2% of the global beer volume reached this level.

Products with 4.5% ABV or less now represent 52.9% of AB InBev's global portfolio.

Labeling: As part of our voluntary guidance labeling initiative, we continue to include labels with messages about responsible consumption and moderation on the primary packaging of products, even in countries where there are not yet legal requirements for mandatory warning labels, with the objective of providing practical guidance to consumers.

2 ABV - Alcohol by Volume.

PARTNERSHIPS AND IMPACT PROGRAMS

Promoting responsible consumption and moderation is a collective effort. We apply the same global framework across the markets where we operate, in partnership with experts, governments and local organizations. Our initiatives follow the same lines of action, with design and monitoring carried out by local teams, such as responsible service, monitoring and Screening and Brief Intervention (SBI) in healthcare environments and road safety initiatives that help governments improve their prevention systems and traffic management.

We continuously seek to integrate technology, science and behavior to promote balanced choices and safer consumption. Five years ago, in Brazil, we created the Smart Drinking Lab: a collaborative and multidisciplinary ecosystem that connects startups, research centers, our Innovation and Technology Center and Ambev Tech. In just three years, the Lab has consolidated itself as a reference hub for social innovation, with more than 10 startups integrated, technologies tested and validated and the launch of four major solutions that transform the concepts of moderation into products and services accessible to the public.

In addition to products, we invest in technology applied to public management and accident prevention. In partnership with the Ministry of Transport, the National Traffic Secretariat (Senatram) and Falconi, we launched the "RENAESTE" platform, a diagnostic tool that uses data intelligence to identify patterns and predict areas and timeframes with a higher probability of traffic accidents. The initiative supports real-time urban and road planning, contributing to evidence-based public policies and the development of safer cities.



In the healthcare field, we continue to innovate with digital solutions aimed at reducing harmful alcohol consumption. In 2025, we supported the expansion of e-SBI in Brazil through the development and implementation of a digital brief intervention and harmful drinking prevention solution, built in partnership with Universidade de São Paulo, the AB InBev Foundation, and the local public healthcare system. Integrated into the City of São Paulo's digital health platform, the tool expands public access to qualified guidance and facilitates the work of healthcare professionals by combining structured screening, brief counseling, and referral for follow-up when necessary. By strengthening this initiative, we contribute to the expansion of public prevention policies, to the use of technology as a tool to promote well-being, and to the dissemination of a model that is increasingly regarded as a reference for adaptation in other contexts and countries.



MAJOR EVENTS AND THE CELEBRATION OF MODERATION

In 2025, we continued promoting responsible consumption and moderation at major events that are part of Brazilian culture - spaces of gathering, celebration and belonging that reflect diversity and the importance of balance in every toast.

On the Circuito Sertanejo (Brazilian Sertanejo Circuit), moderation was also a reason to celebrate. As part of the Smart Drinking Lab initiatives, we launched—unprecedentedly—a duo created with the support of artificial intelligence, Humberto Henrique & Osmar, with the objective of engaging audiences in a light, creative and culturally connected way about the importance of drinking responsibly. The initiative was present at the main events of the circuit, from the launch in Barretos and Jaguariúna to the closing event in Caldas, expanding the reach of the message throughout the entire season.

In addition to the duo, we released the original song "Chama no Equilíbrio," available on multiple digital platforms, reinforcing the idea that alternating beer with water or choosing non-alcoholic beer helps extend the best moments of the celebration. At each performance, the duo brought the traditional Minute of Moderation to the main stage, creating a symbolic moment of pause and reflection amid the festivities.

The initiative was supported by an integrated communication strategy that included a media campaign, local radio broadcasts, water distribution at events, influencer participation, and the free availability of the song and its music video on digital platforms. The project generated broad media coverage, with highlights across newspapers, radio stations, digital portals and regional outlets, significantly expanding the reach of the message.

In total, more than 1 million people were impacted by the initiative. The initiative also received national recognition, winning one silver and one bronze medal at the AMPRO Awards—one of Brazil's most relevant Live Marketing awards—reinforcing the relevance and innovation of Ambev's approach to promoting moderation in a positive and culturally connected way.

CARNIVAL

Carnival is one of the strongest symbols of our connection with the public and a privileged platform for inspiring conscious choices. This year, we impacted millions of revelers through a broad mobilization encouraging hydration and moderation.

In 2025, more than 20 thousand liters of water were distributed free of charge through water fountains in Brazil. Additionally, actions were carried out with promoters and a partnership with the Salvador subway to encourage the use of public transportation and individual mobility service platforms. The campaign took over the streets and social networks, with intensive communication across digital channels and the participation of high-reach artists such as Anitta and Pedro Sampaio, who helped amplify the message of care and balance. The initiative engaged brands such as Brahma, Beats, AMA and Zé Delivery, reinforcing that celebrating responsibly is an essential part of our culture.

RESPONSIBLE MARKETING AND ADVERTISING

As part of our commitment to sustainability and people's well-being, we conduct our marketing and advertising practices in a manner that ensures ethics, transparency, and responsibility. Our objective is to ensure that every interaction with Ambev's brands promotes positive choices, respecting the specificities and safety of all audiences.

From product conception to launch, and even after disposal, our actions follow rigorous ethical and legal standards, reflecting our commitment to the health, well-being and integrity of consumers.

To ensure this standard, we rely on an internal evaluation committee, supported by specialists, which reviews and approves campaigns and communication initiatives based on the regulations in force in each of the countries where we operate, the Ambev responsible marketing and communication code, as well as applicable laws, regulations, ethical principles and standards of social conduct. In 2025, we did not record any convictions related to non-compliance with regulatory guidelines applicable to our marketing and advertising practices by the National Advertising Self-Regulation Council (Conar).

In addition, we promote ongoing training forums and debates on best practices in ethical advertising. These sessions involve employees and strategic partners who participate in campaign development, strengthening the culture of responsibility and innovation that guides our marketing actions.

Our commitment is to create campaigns that inspire, respect and engage society, strengthening our brands and fostering a more responsible communication ecosystem. We act with transparency, innovation and corporate governance. Promoting responsible consumption and moderation strengthens social trust and transforms every toast into an opportunity for coexistence.





Digitize and monetize our ecosystem

PRODUCTION AND INNOVATION

We are proud to be recognized as a benchmark in the use of natural ingredients and sustainable practices, reflecting our respect for the environment and the communities where we operate. High-quality malts, selected grains and aromatic hops are combined with technique and sensitivity to create unique labels, translating tradition and innovation in every sip.

Today, our beverages are produced in 52 breweries and soft drink plants, powered by the talent of more than 150 master brewers who bring together technical expertise, sensory precision and passion for their craft. They are the ones who transform water, hops, yeasts and grains into beers that reflect care, consistency and the pride of products made by people, for people.

This commitment to excellence is embodied in a rigorous quality control system:

- More than **1,300 inspection points** throughout the production chain;
- **376 tests** conducted throughout the process;
- **16 tastings** per batch, ensuring that flavor, aroma and texture are exactly as intended.

This meticulous monitoring has led us to earn medals and recognition at beer festivals in Brazil and around the world, reinforcing our global reputation for excellence.



More than
1,300
inspection points

376
tests throughout the production process

16X
Each batch is tasted before reaching the market



The Beer Innovation and Technology Center (CIT), together with our robust investment in research and development over recent years, strengthens collaboration with startups and researchers across Latin America. Located at the UFRJ Technology Park, the CIT is the heart of our brewing research. It is there that we explore new recipes, packaging solutions and technologies, shaping the future of the brewing universe based on science, sustainability and creativity. In addition, we promote the 100+ Labs Brazil, Chile and Bolivia program, focused on developing solutions that contribute to the Company's and partners' sustainability and resilience strategy, with emphasis on climate action, sustainable agriculture, water management, Circular packaging and productive inclusion. More than 100 startups have been supported throughout the history of the program, whose 2025 edition was held in partnership with PepsiCo, Valgroup, Ball and others.

FROM FIELD TO GLASS

Every ingredient tells a story. By supporting farmers, caring for water and encouraging regenerative practices, we reaffirm our commitment to producing quality beverages with responsibility and respect for the planet. From grain to glass, we continue transforming our production chains into networks of positive social impact.



BARLEY

Barley is the heart of malt, one of the ingredients that give body, color and flavor to our beers. We currently work with approximately 2,300 partner farmers in Argentina, Brazil, Uruguay and Bolivia, whom we encourage to adopt increasingly sustainable and regenerative agricultural practices. We provide annual training, technical support and specialized consulting to strengthen their financial autonomy and the adoption of good agricultural practices.

We also develop our own genetic improvement program, resulting in barley varieties that are more productive, more resistant to diseases and better adapted to climate change. These advances increase field yields and ensure the quality of the raw materials that reach our breweries.



HOPS

Hops are responsible for the aroma, bitterness and balance of beer and are part of the sensory signature of each label we produce. We operate our own farm in Argentina, with 63 hectares dedicated to the cultivation and processing of hop flowers.



GUARANÁ

Guaraná is a symbol of the Amazon and an integral part of Brazilian identity. For more than 60 years, the companies of the Ambev Group and Guaraná Antarctica have supported family farmers in Maués (AM), a city where the fruit is the backbone of the local economy and is recognized as the national capital of guaraná. These actions include training in sustainable management techniques and the distribution of seedlings. Our objective is to strengthen local production, preserve the standing forest and ensure income for communities, while valuing the culture and traditional knowledge of the region. The guaraná that gives rise to Guaraná Antarctica is more than an ingredient: it is a symbol of sustainability, belonging, and national pride. As a way to value and communicate the cultural relevance of this fruit, Ambev held the *Terra do Guaraná* (Guarana Land) exhibition in Belém during the COP30 period. The exhibition was dedicated to telling the story of the Amazonian fruit. The event also included cultural activities, workshops, and initiatives aimed at valuing the Amazonian bioeconomy and strengthening local entrepreneurs.

OUR LOGISTICS OPERATIONS

Our distribution operation combines logistical efficiency, extensive reach and technological innovation, ensuring the presence of our products with quality and agility for customers and consumers.

We operate through two complementary structures: a network of exclusive distributors working with Ambev brands and our own system of distribution centers, totaling more than 150 units. With in-house teams and the support of partner logistics companies, our direct system serves everyone from small merchants to large retail chains, expanding reach and ensuring that our products are available at the most diverse points of consumption.

This structure allows us to integrate logistics intelligence to optimize routes, reduce carbon emissions intensity and ensure operational efficiency.







ZÉ DELIVERY AND BEES: CONVENIENCE, INTELLIGENCE AND CONTINUOUS EXPANSION

In 2025, Zé Delivery consolidated itself as one of the largest digital consumption platforms in Brazil, present in more than 815 cities; ~10 million Annual Active Users. The platform also recorded +13% GMV*, an indicator representing the total value of sales conducted within the application, bringing us closer to young adult consumers and deepening our understanding of consumption behaviors and trends.

In the B2B channel, BEES continued to drive the quality of commercial execution. Our customer-centered approach led us to leverage data insights to improve sell-out performance through benchmarking of best-in-class points of sale across our ecosystem and the replication of these practices for other customers. Within the BEES Marketplace, we continued expanding both the reach and the availability of products for our customers. By bringing together technology, services and inclusion, BEES and Zé Delivery accelerate customer digitization and reinforce Ambev's presence as a strategic partner for thousands of entrepreneurs and consumers across the country. These platforms are the direct result of a continuous cycle of investments in technology, innovation and business intelligence, transforming data into intelligent decisions.

With the integration of Artificial Intelligence into digitization we are advancing toward a more efficient, connected and sustainable value chain. Technology anticipates trends; people transform insights into solutions with positive social impact for the business, consumers and the ecosystem.

* Gross Merchandise Value (GMV) means that the total value of sales made on an e-commerce platform or marketplace has increased compared to a previous period.

Digitize and monetize our ecosystem

SHARED VALUE



At Ambev, we believe that generating long-term value means creating pathways for more people to prosper - a model in which economic and social development can and should advance together. Based on this vision, we have implemented several initiatives focused on poverty reduction, aimed at promoting real and lasting changes in people's lives. We operate through complementary initiatives designed to generate positive and transformative socio-environmental impact.

POSITIVE IMPACT

In 2018, we created the VOA Program, a corporate volunteering initiative that connects Ambev volunteer leaders with social organizations across Brazil. Over the years, VOA has expanded its reach by offering mentoring in management, planning, people development and sustainability, creating a virtuous cycle of learning.

In 2025, VOA entered a new phase. With a focus on training and employability, it began supporting 80 organizations dedicated to productive inclusion, aligning with Ambev's positive impact strategy and the Bora platform. This integration reinforces our commitment to generating real income and employment opportunities, with more than 170,000 people indirectly impacted in the most recent cycle alone.

bora ambev

Bora is a program created by Ambev in 2022 with the objective of promoting productive inclusion by offering knowledge, financial empowerment and connections to people who have historically been excluded from the labor market.

For Ambev, productive inclusion means expanding access for people and small businesses to the economic opportunities generated by its value chain, strengthening local capacities, promoting autonomy for income generation, and contributing to the socioeconomic development of the territories where it operates. Although it is not part of the formal scope of the 2025 commitments, our ambition is to productively include 5 million people by 2032

Bora Hub's activities are guided by a theory of change structured around three pillars:

» Access to Finance

Provides access to capital for income generation, such as credit, work materials, scholarships and training programs.

» Capacity Building

Training initiatives focused on technical, social, vocational, and entrepreneurial development, expanding the skills required for personal development and income generation.

» Networking

Facilitates connections between actors and structures, promoting both access to employment opportunities for individuals, and the integration of entrepreneurs into collaborative networks.

Over the past few years, the program has supported dozens of projects with this purpose across the entire national territory. Among our strategic partners are Catho, Movimento Black Money, Rede Mulher Empreendedora, and the 1MiO platform, in addition to integration with Ambev ecosystem platforms such as Zé Delivery and BEES. BORA's initiatives have already productively included more than 1.5 million Brazilians nationwide.

MAIN BORA INITIATIVES

» Bora Empregar

Connects people seeking employment with employers through a platform available to more than 1 million points of sale within the Ambev ecosystem. In partnership with Catho, it expands access to job opportunities, especially for individuals who face barriers to entering the labor market.

» Bora Empreendedor

Focused on micro and small businesses, the program offers microcredit at reduced rates, as well as training and mentoring for bar and restaurant owners. In partnership with Abrasel and the Estímulo Impact Fund, the initiative strengthens management, planning, and sales, driving local economic development.

» Bora Catadores (Waste Pickers initiative)

In partnership with Polen and Hive, the initiative builds recycling hubs in different Brazilian states. These units promote decent work for participating waste pickers through the distribution of adequate equipment, remuneration above the market average, monitoring by a social worker and referral to education programs

Building on this learning, and leveraging its scale and network of connections, Bora decided to expand its impact by connecting and accelerating other organizations that also work with productive inclusion.

bora HUB ambev



With this in mind, Bora Hub was launched—a cooperation platform among various organizations focused on productive inclusion. With more than 100 partner organizations, including companies, the third sector, civil society, and international institutions, it is currently one of the largest entrepreneurship and employability spaces in the world, with over 30 active projects. In 2025, this initiative completed its first year as an impact ecosystem aimed at social and economic inclusion. Developed in partnership with Yunus Social Business, the hub connected employability, professional training, and income generation initiatives across different regions of the country, already reaching approximately 5 million people throughout the period.

Bora Hub's activities contributed to the generation of approximately BRL 800 million in indirect income through projects that benefited groups such as waste pickers, street vendors, youth, women entrepreneurs, and small businesses. The network of partner institutions promotes ideation meetings, content generation, newsletters, and fundraising support, aiming to leverage productive inclusion projects and generate an indirect and exponential impact across the entire national territory.

Our objective is clear: to generate income as the primary tool for overcoming poverty, supporting people in vulnerable situations and strengthening local ecosystems of work and entrepreneurship.



AMA: INCLUSION, IMPACT AND PURPOSE

In 2017, we launched AMA mineral water, the result of a partnership with Yunus Social Business. In a context where 35 million Brazilians were still living without access to treated water, according to data from Instituto Trata Brasil, our commitment was ambitious and transparent: to bring safe drinking water to more than 1 million people in vulnerable situations.

From its inception, AMA was designed as a social impact business, with 100% of its profits allocated to supporting initiatives that expand access to safe drinking water in different regions of the country. By 2025, the brand had already enabled more than BRL 10 million in resources, directed to over 135 projects developed in partnership with civil society organizations and local actors, reaching communities in more than 15 Brazilian states.

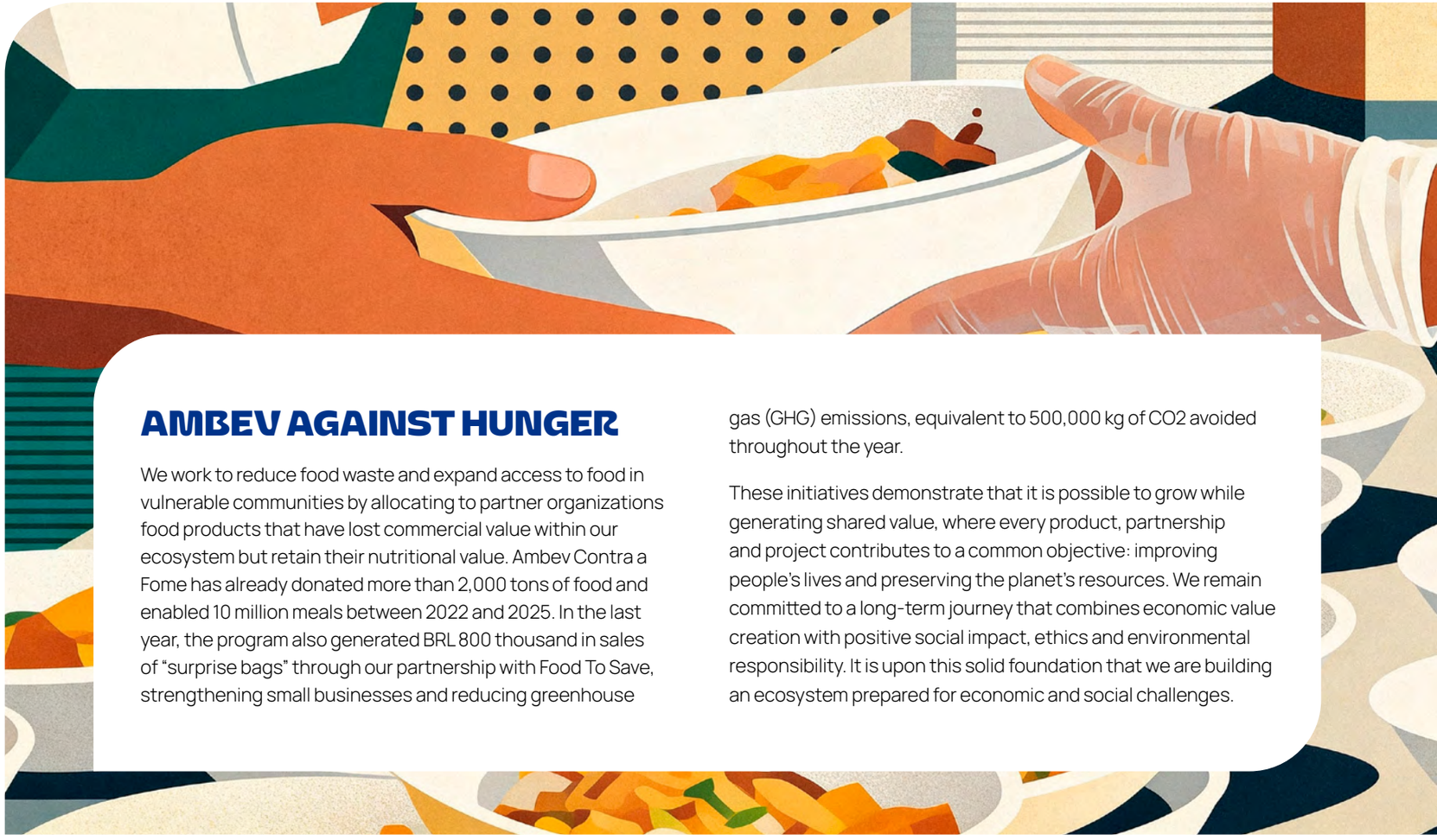
These efforts are part of a broader national movement to expand access to water. According to Instituto Trata Brasil, the number of Brazilians without access to safe drinking water has fallen to approximately 32 million since 2017, as a result of the combined efforts of public authorities, the private sector and civil society. In this context, Ambev contributes in a complementary way to this agenda by expanding investments, supporting localized solutions and strengthening the resilience of the communities served.

The reach and effectiveness of these initiatives occur in coordination with institutions such as Fundação Avina, Água Camelo, Florescer, Deep and SDW, in addition to dozens of local partners that ensure the implementation of actions aligned with the realities and needs of each territory. Solutions are designed according to local contexts and include initiatives ranging from drilling wells and restoring community water systems to building school cisterns, installing portable filters and adopting adapted technologies, covering Brazil's Northeast Semi-Arid region, Indigenous villages in Amazonas and Acre and urban peripheries of capitals such as São Paulo and Rio de Janeiro.

ÁGUA SOMOS: IMPACT BEYOND BORDERS

In Bolivia, we strengthened our commitment to sustainability and social impact through Agua SOMOS, a purpose-driven brand that transforms every purchase decision into tangible impact. The initiative has already benefited approximately 1,000 families across 10 communities in six departments (equivalent to states) in Bolivia, expanding access to safe water in vulnerable areas.

Based on a sustainable business model, for every 2 liters of potable water sold, **Água SOMOS** allocates 1 boliviano (the official currency of Bolivia) to projects that expand access to potable water. Ten projects have already been implemented under this model, including four rainwater harvesting systems with a capacity of 12,000 liters each in the Pilón Lajas Biosphere Reserve, in the department of Beni. This initiative has benefited more than 200 members of the Tsimane indigenous people, with solutions that include filtration systems and anti-mercury structures. The initiative reinforces our commitment to sustainability by prioritizing community well-being as the foundation of shared prosperity, demonstrating how companies can lead sustainable change through real, scalable and collaborative actions.



AMBEV AGAINST HUNGER

We work to reduce food waste and expand access to food in vulnerable communities by allocating to partner organizations food products that have lost commercial value within our ecosystem but retain their nutritional value. Ambev Contra a Fome has already donated more than 2,000 tons of food and enabled 10 million meals between 2022 and 2025. In the last year, the program also generated BRL 800 thousand in sales of “surprise bags” through our partnership with Food To Save, strengthening small businesses and reducing greenhouse gas (GHG) emissions, equivalent to 500,000 kg of CO_2 avoided throughout the year.

These initiatives demonstrate that it is possible to grow while generating shared value, where every product, partnership and project contributes to a common objective: improving people’s lives and preserving the planet’s resources. We remain committed to a long-term journey that combines economic value creation with positive social impact, ethics and environmental responsibility. It is upon this solid foundation that we are building an ecosystem prepared for economic and social challenges.

VALUE CHAIN DEVELOPMENT

Developing the value chain is essential to ensuring consistent growth and continuous innovation. By strengthening suppliers, farmers, customers and logistics partners, we expand efficiency, resilience and competitiveness. In this way, we grow in an integrated manner, sharing value from the origin of inputs to the final consumer experience.

DIGITIZATION AND PERFORMANCE

Digitization has transformed the way Ambev engages with and contributes to the performance of its suppliers. In Brazil, through the Connect platform (Supplier Relationship Management – SRM), we consolidated strategic information from the entire supply base, ensuring real-time visibility into performance, compliance and sustainability indicators.

Connect enables each supplier to access guidance on best practices and participate in continuous improvement initiatives. The platform also reinforces data security, traceability, and transparency, which are pillars of modern risk management integrated with the Company's sustainability strategy.



SUPPORT FOR MICRO AND SMALL SUPPLIERS

To foster the growth of local businesses, we also offer tailored development tools for small and diverse suppliers, primarily operating in raw materials, packaging, logistics and general services. One of these initiatives implemented in Brazil is Flex Payment, a payment term flexibility policy offered as a benefit for small and microenterprises within our supply chain. Flexible payment terms of 30 and 60 days vary according to the size of the partner, the segment and the sales history.



Digitize and monetize our ecosystem

STAKEHOLDERS

We believe that listening is the first step toward progress. Ongoing dialogue with consumers, communities, customers, suppliers, investors and employees guides our strategic decisions, strengthens trust-based relationships and drives responsible and inclusive innovation.

In 2025, we took a further step in consolidating an integrated listening governance model, expanding the reach, quality and depth of interactions with the audiences that make up our ecosystem. More than collecting perceptions, we seek to understand contexts, expectations and behaviors, transforming data into concrete inputs for innovation, communication and corporate sustainability.

ADVANCES IN LISTENING AND ENGAGEMENT CHANNELS

Throughout the 2025 cycle, we evolved across all dimensions of our listening system, with a focus on four priority groups: consumers, communities, suppliers and employees.

Consumers: we enhanced our digital relationship channels and brand perception monitoring systems by integrating interaction data and feedback collected through customer service platforms, social media and consumer experience programs. These insights have supported strategic decisions in marketing, portfolio management and communication, enabling faster and more personalized responses.



Communities: we strengthened dialogue with the regions where we operate, particularly in territories surrounding industrial operations and water and sustainable agriculture projects. The focus was on active listening related to social impacts, inclusion opportunities and environmental quality.

Suppliers: through the Connect Platform (SRM), we digitized listening and feedback processes, enabling the systematic collection of perceptions related to joint innovation, timelines and sustainability criteria. The data gathered strengthens dialogue and action with suppliers on climate performance, process efficiency and decarbonization practices.

Employees: we continued to strengthen internal listening mechanisms by expanding the Global Engagement Survey and promoting dialogue sessions focused on organizational culture and related topics. Participation across the different channels remained high, indicating the relevance of these spaces for exchanging perspectives and continuously improving management and relationship practices.

CONSUMER INSIGHTS

In 2025, we completed a comprehensive study aimed at deepening our understanding of the cultural, emotional and social factors that shape Brazilian consumers' choices regarding alcoholic and non-alcoholic beverages. This mapping enabled us to identify major trends and decision-making patterns that influence not only what people consume, but also why they consume.

The analyses reveal significant shifts, with increased emphasis on health and wellness, purpose, authenticity, balance and well-being. These insights broaden our understanding of contemporary behaviors and strengthen integration across innovation, marketing, and sustainability, guiding both product development and how we engage with society.

It was from this perspective that we created Consumer Hours in Brazil, a structured listening program that has been transforming the relationship between consumers and our marketing, innovation and strategy teams.

The model consists of in-person and virtual sessions—individual or group-based—in which consumers share habits, perceptions, expectations and behaviors directly with the professionals responsible for communication and brands. This proximity makes it possible to decode cultural and emotional trends, transform opinions into strategic intelligence and continuously embed the consumer's voice into the creative process.

In Brazil, where beer holds deep cultural significance associated with celebration, social interaction and the way of life of millions of people, Consumer Hours has enabled the team to understand behavioral nuances that go far beyond the glass. These insights have guided everything from the development of new products to activations at major cultural events, concerts and festivals. One example of this integration was the festival Todo Mundo no Rio: listening sessions with fans of the brand and the headlining artist guided communication and experience decisions, contributing to Corona becoming the most recalled brand at the event, according to Ipsos research.

Led by the Strategy & Insights team, the program has become a robust tool for audience understanding and, since its launch, has accumulated more than 9,000 hours of conversations and 72 structured research journeys, with over 200 active participants in Brazil. The positive results led the methodology to expand to several countries where Ambev operates, strengthening our global vision of consumption and inspiring solutions tailored to the specific characteristics of each market.

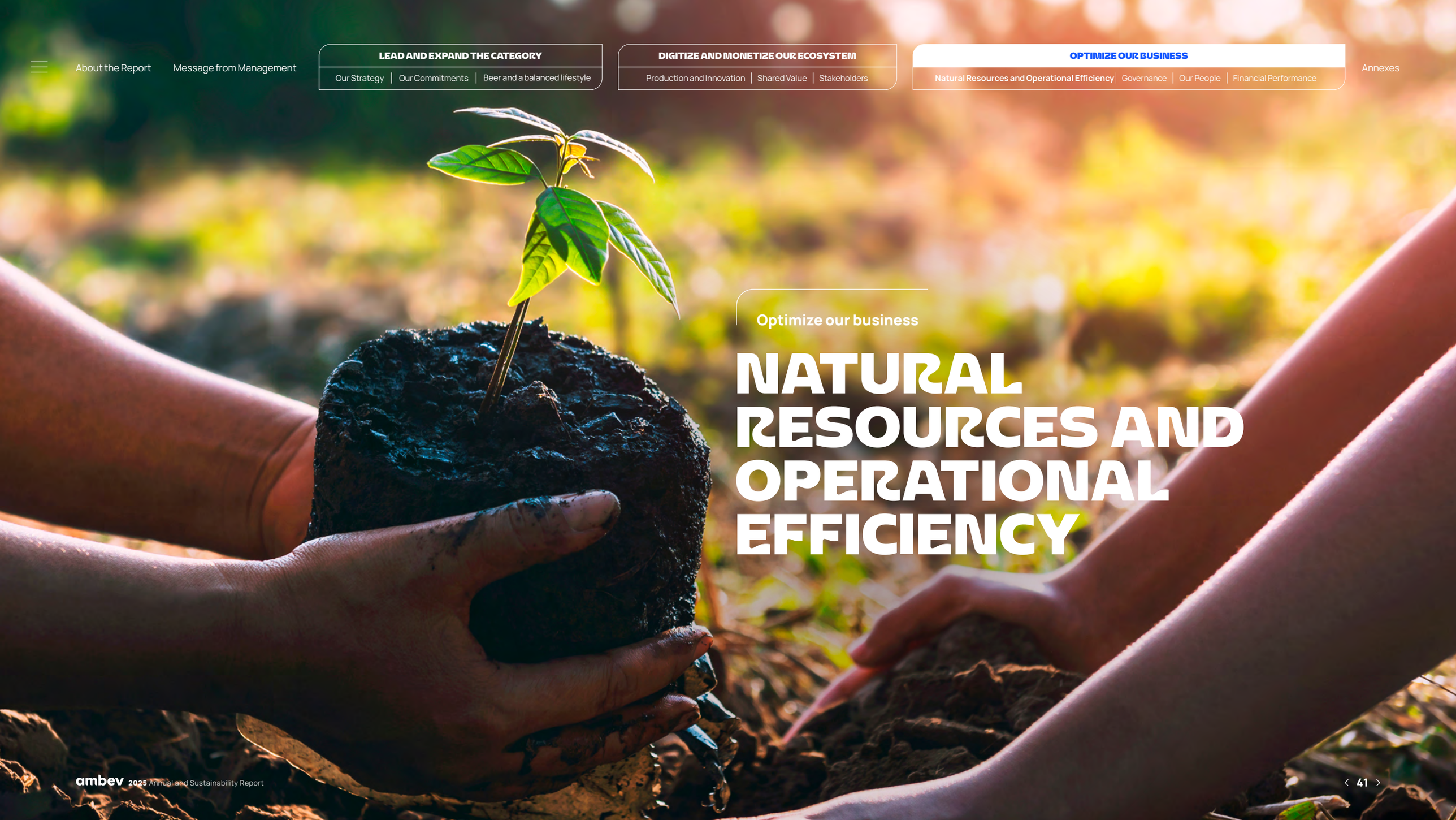
More than a research tool, Consumer Hours is a living cycle of innovation. Conversations generate ideas; ideas return in the form of products, campaigns and initiatives; and these learnings flow back to the public, creating a relationship of co-creation. This process strengthens bonds, expands perspectives and ensures our brands remain closely aligned with social, cultural and consumption transformations.

MAIN ORGANIZATIONS WE ARE PART OF

- Associação Brasileira de Anunciantes (Brazilian Association of Advertisers) (ABA)
- Associação Brasileira das Indústrias da Alimentação (Brazilian Food Industry Association) (Abia)
- Associação Brasileira das Indústrias de Refrigerantes e Bebidas não Alcoólicas (Brazilian Association of Soft Drink and Non-Alcoholic Beverage Industries) (Abir)
- Associação Brasileira das Companhias Abertas (Brazilian Association of Publicly Held Companies) (Abrasca)
- Associação Brasileira de Bares e Restaurantes (Brazilian Association of Bars and Restaurants) (Abrasel)
- Associação Brasileira de Franchising (Brazilian Franchising Association) (ABF)
- Associação Brasileira de Mobilidade e Tecnologia (Brazilian Association for Mobility and Technology) (Amobitec)



- Associação Brasileira de Private Equity e Venture Capital (Brazilian Private Equity and Venture Capital Association) (ABVCAP)
- Aya HUB
- Confederação Nacional da Indústria (National Confederation of Industry) (CNI)
- Conselho Empresarial Brasileiro para o Desenvolvimento Sustentável (Brazilian Business Council for Sustainable Development) (CEBDS)
- Centro de Cidadania Fiscal (Fiscal Citizenship Center) (CCiF)
- Centro de Estudos de Direito Econômico e Social (Center for Economic and Social Law Studies) (Cedes)
- Centro de Informações sobre Saúde e Álcool (Center for Information on Health and Alcohol) (Cisa)
- Centro de Integração de Negócios (Business Integration Center) (Integrare)
- Cubo Itaú
- Federação das Indústrias do Estado do Rio de Janeiro (Federation of Industries of the State of Rio de Janeiro) (Firjan)
- Federação das Indústrias do Estado de São Paulo (Federation of Industries of the State of São Paulo) (Fiesp)
- Grupo de Estudos Tributários Aplicados (Applied Tax Studies Group) (Getap)
- Instituto Ethos (Ethos Institute for Business and Social Responsibility) (Instituto Ethos)
- Instituto de Estudos para o Desenvolvimento Industrial (Institute for Industrial Development Studies) (Iedi)
- Instituto Pacto Nacional pela Erradicação do Trabalho Escravo (National Pact Institute for the Eradication of Slave Labor) (InPACTO)
- Grupo de Líderes Empresariais (Business Leaders Group) (LIDE)
- Movimento pela Equidade Racial (Movement for Racial Equity) (Mover)
- Rede Brasil do Pacto Global da ONU (Brazil Network of the UN Global Compact)
- Rede pela Circularidade do Plástico (Plastic Circularity Network)
- Pacto pela Igualdade Racial (Racial Equality Pact)
- Plataforma Parceiros pela Amazônia (Partners for the Amazon Platform) (PPA)
- Sindicato Nacional da Indústria da Cerveja (National Beer Industry Union) (Sindicerv)



Optimize our business

NATURAL RESOURCES AND OPERATIONAL EFFICIENCY

Our operating model is supported by three strategically integrated workstreams: rational water use, progressive decarbonization and material circularity. These tracks guide daily decisions across all units, translating the Company's long-term commitment to an innovative, resilient and regenerative operation. More than reducing impacts, our focus is on restoring, optimizing and inspiring best practices.

Throughout 2025, we consolidated significant progress across these three pillars, contributing to the United Nations Sustainable Development Goals, particularly SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy) and SDG 12 (Responsible Consumption and Production).



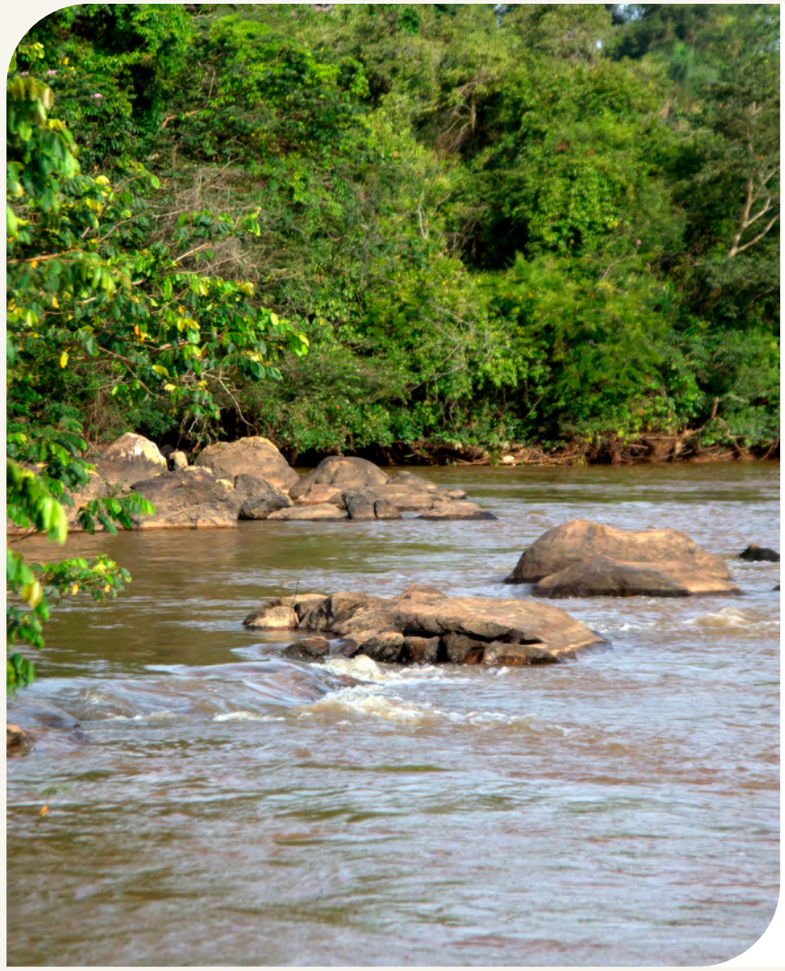
WATER MANAGEMENT

We are focused on identifying solutions to water-related challenges in our communities and across our supply chain. To that end, we have developed a comprehensive strategy based on efficiency, technological innovation and community collaboration to manage water use in the regions where we operate. Water risk is assessed according to a global methodology established by AB InBev, which enables us to identify and act in the most critical regions.

We use water from multiple sources, including underground aquifers, surface water bodies and third-party systems. All consumption is monitored daily through flow meters, allowing losses along the process to be identified and enabling preventive and corrective actions. We strictly comply with local legislation for effluent treatment and disposal, ensuring that the water returned to the environment has quality equal to or higher than that of the receiving water bodies, according to the requirements of each region.

This continuous control keeps us among the most efficient breweries in the world, with consumption results below the industry average. We also expanded solutions for water reuse and effluent treatment so that part of the water used can return either to the industrial process*.

* The resulting water is used in auxiliary processes and not in the production environment.



WATERSHEDS AND FORESTS

Our regeneration agenda is grounded in the understanding that water security is a critical factor for the resilience of territories, communities and our own business. In this context, the Watersheds & Forests Program, created in 2015, has become one of Ambev's leading socio-environmental initiatives by integrating environmental conservation, ecosystem restoration and community strengthening in the regions where we operate.

We address the structural causes of water-related risks by combining watershed protection actions, spring restoration and expanded access to safe drinking water in vulnerable communities. This approach helps reduce our exposure to operational and socio-environmental risks while strengthening territorial ties and enhancing local resilience to the impacts of climate change.

Community engagement is a central pillar of the program. Our actions go beyond environmental restoration and include rural sanitation initiatives, technical assistance for sustainable agricultural practices, environmental education and incentives for mechanisms such as Payment for Environmental Services (PES), recognizing the role of rural producers and communities in conserving natural resources. By valuing nature-based solutions and local knowledge, we contribute to more inclusive and long-term development models.

Since its creation, the Watersheds & Forests Program has generated impact across more than 15,000 hectares, integrating restoration, conservation and good soil management practices, with the planting of more than 3 million native trees. The program has also enabled sanitation and organic waste management solutions, such as biodigesters and septic systems, benefiting rural communities and contributing to improvements in water quality and local living conditions.

With operations in Brazil, Argentina, Bolivia and Chile, we apply a structured methodology composed of seven stages, guiding efforts from risk diagnosis through the implementation of long-term, tailored solutions. These solutions include the recovery of priority areas for water source recharge and the construction of wetlands to reduce surface runoff and increase water infiltration into the soil. This work is enabled through partnerships with public authorities and specialized organizations such as WWF-Brasil, Fundação Avina and The Nature Conservancy (TNC), reinforcing our conviction that watershed regeneration depends on multisector collaboration, collective action and a long-term vision.

CLIMATE MANAGEMENT

Our business is closely connected to the environment, as beer is made from natural ingredients. We can reduce our impact and increase resilience to climate change by focusing on decarbonization across all our operations.

We exceeded our commitment to reduce emissions intensity by 25% by 2025 across Scopes 1, 2 and 3, achieving a 25.8% reduction per hectoliter of production compared to 2017. In 2025, our absolute Scope 1 and 2 emissions decreased by 42.2% compared to 2017. For purchased electricity, we did not reach 100% of the initial goal, achieving 97.5% conversion. Structural and regulatory challenges in one of the countries where we operate were the impediment, despite all other countries having met the 100% commitment.

We work with governments and local organizations to expand access to reliable renewable electricity options, refining our approach to local realities and supporting capacity building in emerging markets. Our local initiatives added renewable capacity to grids in all countries where we operate, including on-site wind and solar energy.

Looking ahead, we will continue efforts to enhance energy efficiency and operationalize renewable electricity, while working with partners to further reduce emissions across our value chain.





CLIMATE GOVERNANCE

Within the scope of the Executive Board, the Sustainability Committee is responsible for discussing climate change-related issues and monitoring the impact indicators of climate risks and opportunities, which are also assessed by the Procurement and Sustainability area, in conjunction with the Company's strategic teams. The Internal Controls area monitors these risks and reports them directly to the Board of Directors (with the support of the Governance Committee) and the Fiscal Council.

Climate governance is led by Vice President of Finance and Investor Relations, Legal and Compliance, Corporate Relations, People and Management, and Procurement. The committee meets quarterly to deliberate on and oversee matters related to sustainability, climate and human rights, as well as to ensure compliance with any new regulations.



ADAPTATION AND RESILIENCE TO CLIMATE CHANGE

Ambev is exposed to risks associated with extreme weather events such as droughts, floods, storms and heat waves, among others, whose frequency and severity have increased in recent years and may directly affect our operations, supply chain and financial results. Demand for sustainable products has also intensified, creating opportunities for the Company to adapt its offering to meet market expectations and mitigate competitiveness risks.

In this context, Ambev's adaptation strategy includes investment in resilient infrastructure, supplier diversification, sustainable product development and contingency plans for extreme climate events.

ENVIRONMENTAL LEGISLATION

Ambev's operations are subject to a broad range of federal, state and municipal environmental and safety laws and regulations related to licenses or authorizations required for its activities, as well as water resource use, solid waste management and reverse logistics obligations. These requirements impose additional responsibilities on multiple productive sectors regarding integrated management and environmentally sound solid waste management.

The Company's activities require the continuous obtaining and renewal of environmental licenses, which are essential for the installation and operation of production units.

Technical difficulties or failure to meet license renewal deadlines or environmental authority requirements may have adverse effects on our business, as they may result in administrative sanctions such as fines, interruption or suspension of activities, license revocation, among others, as well as costs related to environmental remediation and potential civil, administrative and criminal liability, as applicable.

There is no assurance that Ambev, even when adopting appropriate practices and processes, will not incur environmental liability or that applicable environmental laws and regulations will not change or become more stringent in the future. Accordingly, non-compliance with applicable legislation and with technical conditions established in licenses and authorizations may adversely affect the Company's reputation, operating results and financial condition.

Strengthening Local Resilience

In contexts marked by the growing intensity of extreme climate events, Ambev has strengthened an approach that combines prevention, rapid response and environmental recovery, always in dialogue with local realities. In Bolivia, this strategy takes shape through the **#SoñamosQueSomos** platform, created in 2023 to mobilize employees, partners and communities in coordinated actions in response to environmental emergencies.

The initiative brings together support for brigades, firefighters and populations affected by wildfires and floods, phenomena that have become more frequent and severe as climate change advances. In 2025, this work materialized in a structured and transformative way in the municipality of Santa Rita, which was severely impacted by the 2024 wildfires that affected approximately 65% of its territory.

In partnership with the Foundation for the Conservation of the Chiquitano Forest (FCBC), Cerveceria Boliviana Nacional completed a comprehensive ecological restoration project that included the recovery of more than 1,100 hectares, integrating nature-based solutions and resilient infrastructure. Implemented initiatives included the installation of a reservoir with a capacity of 6 million liters of water, the planting of 5,400 native seedlings, solar-powered drip irrigation systems and the training and equipping of community brigades, strengthening local autonomy to face future events.

CLIMATE ENGAGEMENT AND SUPPLY CHAIN DECARBONIZATION

Ambev recognizes that climate challenges require coordinated and collaborative action. ~90% of total GHG emissions are Scope 3 (value chain), originating from suppliers and logistics partners. For this reason, we focus our efforts on engagement, cooperation and technological innovation, supporting our partners in adopting sustainable, low environmental impact practices. climate action is one of the central pillars of Ambev's sustainability strategy. In 2025, we reached a significant milestone in this journey: we reduced absolute Scope 1 and 2 GHG emissions by more than 42% compared to 2017 across our operations in Brazil, South Latin America (LAS), Central America and the Caribbean (CAC), and Canada.

This achievement results from a commitment consolidated over more than two decades. Since 2002, when we implemented our first biogas recovery energy project at the Jaguariúna brewery (SP), Brazil, we have systematically evolved our processes, invested in energy efficiency and adopted technologies with lower environmental impact. This journey enabled us, in 2021, to achieve the Company's first carbon-neutral units and, since then, to continue expanding our ambition.

We engage strategic suppliers in decarbonization and efficiency improvement plans, encouraging low-carbon practices and innovation in production processes. This journey involves technical capacity building, access to information and continuous monitoring of socio-environmental performance, creating an ecosystem increasingly prepared to face the demands of the climate transition and new regulations.

In addition, we hold internal forums with senior leadership and actively participate in national and international multi-stakeholder initiatives and coalitions. Since 2022, we have followed the recommendations of the Task Force on climate related Financial Disclosures (TCFD), strengthening transparency around our climate-related risks and opportunities and supporting investment and credit decisions.

Our strategic decisions are based on a greenhouse gas emissions inventory prepared in accordance with the GHG Protocol, Corporate Accounting and Reporting Standard, which guides the accounting and reporting of emissions across the value chain.

Our climate agenda is fully integrated into the business, guiding executive decisions and driving innovation throughout the value chain. In addition, we have expanded our renewable energy sources and, in 2025, already operate with 100% renewable electricity in nine countries, including Brazil.

Ambev's climate ambition is long term: we seek to achieve Net Zero across the entire value chain by 2040, aligned with climate science and global best practices. This commitment guides our investments, drives process digitization strengthens partnerships and informs decisions that combine environmental impact with value creation.

Our focus is anchored in three core dimensions:

- **Local impact:** reducing emissions in our operations and respective value chains, with investments directed toward innovation and the development of regional solutions.
- **Nature-based solutions:** expanding sustainable and regenerative agriculture practices, strengthening soil enrichment and carbon capture, and conserving watersheds.
- **Partner ecosystem engagement:** active collaboration with suppliers, retailers and startups, amplifying collective positive impact





ECLIPSE PROGRAM

The Eclipse Program was developed to strengthen climate engagement across our supply chain and to support suppliers in the transition toward a low-carbon model. Through the program, we have established a structured process of engagement, capacity building and partner monitoring, creating a common foundation to measure and accelerate sustainability progress.

Scope 3 accounts for approximately 90% of our total emissions and represents a systemic challenge that requires collaboration and continuous innovation across the value chain. More than 60% of these emissions are associated with supplier operations, with whom we have advanced in building a network of engagement and shared responsibility. In 2025, the Eclipse platform reached a new level of maturity by integrating emissions inventory data and enabling the joint definition of decarbonization plans and commitments with strategic partners, complemented by an intensification of technical training and capacity-building initiatives aimed at strengthening sustainability teams across production chains.

The program currently covers strategic suppliers across all categories of inputs and services, promoting:

- Standardized measurement of GHG emissions (Scopes 1, 2 and 3);
- Definition of reduction plans aligned with the commitments of Ambev and AB InBev;
- Training and technical support on renewable energy, water efficiency and the circular economy;
- Performance recognition through environmental and climate progress indicators.

LOGISTICS

Our current strategy prioritizes the reduction of empty kilometers traveled, route optimization and migration to lower-emission transportation modes, such as rail and maritime. In addition, we use vehicle telemetry and pilot the use of diesel combustion catalysts to improve efficiency, thereby reducing fuel consumption.

OPERATIONAL EFFICIENCY

The mapping of emissions by unit enabled the prioritization of opportunities to replace energy sources, while the 100+ Labs program continues to promote scalable sustainability solutions with a direct impact on consumption reduction and operating costs.



CIRCULARITY AND PACKAGING

Circularity is one of the most established pillars of our circular packaging strategy, with two highlights that have become references both within and beyond the sector: aluminum and returnable packaging. Brazil has one of the most efficient aluminum recycling chains in the world, and our cans reflect this performance, with more than 95% national recovery. This result is the outcome of joint efforts, including partnerships with cooperatives, investments in collection infrastructure and the strengthening of local recycling chains.

Our portfolio of returnable packaging continues to consolidate as a high-impact circularity model, contributing to waste reduction and more efficient use of resources. These advances support the construction of a more robust structural base to accelerate circularity in upcoming strategic cycles.

We are focused on promoting circular solutions to improve operational efficiency and reduce emissions, given that packaging represents 38% of our total emissions. In 2025, 70.5% of our packaging was returnable or produced with predominantly recycled content, representing a 43% improvement compared to 2017 in the use of recyclable materials.

Despite these advances, we still face challenges related to the availability of viable recycled content, especially for PET and glass packaging, whose supply depends on local recycling chains and dynamic market conditions. For this reason, we did not reach 100% in all countries where we operate. Even so, in Brazil, our largest market, we achieved 100% of the circular packaging target. This result reflects a structured effort focused on strengthening recycling chains, including support for thousands of waste pickers through partnerships, investments in innovation and improvements in management. Our glass plant in Rio de Janeiro is one of the largest glass cullet recyclers in Latin America and, in 2025, we began operations at a new glass plant in Paraná, expanding recycling capacity and contributing to the strengthening of the circular economy in the southern region of the country.



STRENGTHENING THE RECYCLING VALUE CHAIN

To strengthen the circular economy and address structural challenges in glass, PET and other recyclable value chains, we expanded our engagement with **Reciclar pelo Brasil**, an initiative launched in 2017. The program is carried out in partnership with the Associação Nacional dos Catadores e Catadoras de Materiais Recicláveis (Ancat) and companies such as Coca-Cola and 14 other member organizations. Designed to professionalize the work of participating organizations, increase the volume of collected waste and raise waste pickers' average income, the initiative supported 5,200 waste pickers across 211 cooperatives in 24 Brazilian states and the Distrito Federal in 2025.

In 2025, Ambev established a partnership with Polen, a startup specialized in sustainability and reverse logistics, to strengthen recycling in Brazil. Through the initiative, six recycling hubs were installed in Porto Alegre (RS), Tijucas (SC), Curitiba (PR), Betim (MG), Salvador (BA) and Rio de Janeiro (RJ), encouraging reverse logistics chains for recyclable materials. The initiative benefits more than 800 independent waste pickers and approximately 3,000 cooperative members, offering sorting infrastructure, training, formalization, provision of personal protective equipment and improvements in working conditions.

SUSTAINABLE AGRICULTURE

In 2025, we worked with more than 2,300 direct farmers, including micro and small producers. Since 2018, we have strengthened engagement and interaction with our direct producers, regardless of farm size, priority crops or geographic location. Accordingly, we work to:

- Train producers by providing access to improved seed varieties, cultivation protocols, agronomic support and training.
- Connect producers by bringing digital tools to the field, such as real-time weather services and access to advanced data and analytics, and by using digital and traditional media platforms to reach farmers in real time.
- Financially empower producers by offering access to cost-sharing and risk mitigation tools, financial products and solutions, and financial skills training. Agriculture is the foundation of many local economies and has a direct impact on natural ecosystems. Our work contributes to the resilience of our communities by supporting long-term producer productivity and the adoption of sustainable farming practices.

MODERNIZATION

Over the past three years, Ambev has invested more than BRL 10 billion in brewery modernization, technological development and product innovation. We strengthen our agricultural base in a collaborative way, increasing the resilience of the chain in the face of climate, production and supply risks.

In 2025 we announced the new barley cultivar ABI Valente, the result of 12 years of research conducted in partnership with agronomists, researchers, farmers and technical institutions that make up our agricultural ecosystem. The development of the cultivar reflects a long-term strategy focused on increasing field productivity, reducing risk for farmers and adapting to increasingly challenging Brazilian climate conditions. In parallel, we continue advancing research in Argentina and Uruguay, expanding knowledge exchange and the joint development of varieties adapted to local realities.

ABI Valente delivers relevant gains for both farmers and industry, including an average productivity increase of 16% compared to traditional varieties, more homogeneous grains, greater disease resistance and better adaptation to the country's climate conditions. These attributes contribute to greater harvest predictability, lower operating costs in the field and higher efficiency throughout processing, benefiting the entire chain, from farmers to industry.



The development process involved the evaluation of thousands of lines, more than 20,000 experimental plots across different regions and continuous analysis of agronomic data over the years. The approval of the cultivar for use in Ambev's malting plants strengthens a supply model based on domestic production, predictability, technology transfer and shared value creation with partner producers.

This journey reinforces our view that agricultural innovation is built collectively and over the long term. Natural ingredients such as grains and hops, although simple in essence, require science, technical expertise and continuous care to be cultivated with quality. By investing in research, capacity building and collaboration with farmers, we seek to contribute to a more productive, resilient agricultural chain prepared for future climate and economic challenges.

In this pursuit of innovation, digitization plays a central role in our progress. We use satellite imagery to map areas participating in regenerative practices and carbon footprint programs, and to generate agronomic analyses that support decision-making. This approach provides transparency for farmers and traceability across our value chain, enabling faster, more productive and more sustainable decisions.

Our digital transformation has also reached the field. Today, 100% of our direct barley producers in South America are connected to Agroportal, our management, monitoring and relationship platform. It creates a technological bridge between farmers and malting plants, strengthening predictability, reducing risk and increasing trust throughout the production cycle. Digitization also allows the Company to direct efforts toward areas with greater climate risks and opportunities, encourage best practices and reduce asymmetries in access to information.

Agroportal consolidates:

- Agronomic crop data
- Commercial information (contracts and price fixing)
- Productivity history
- Sustainability indicators
- Barley quality data

We understand that agricultural digitization is essential to strengthening value chain resilience and maintaining field competitiveness amid climate and market challenges.

In 2025, we highlighted the Field Day in Muitos Capões (RS), focused on barley genetic improvement, good management practices and quality, innovation in the field, and the integration of producers into the chain, with technical exchange between producers, researchers, and specialists. In Uruguay, we held a meeting in Mercedes with the same thematic agenda and the participation of producers and local authorities, reinforcing our commitment to innovation and regional integration. We also expanded training programs, local technical assistance, and incentives linked to sustainable practices, reinforcing the vision that productivity and conservation go hand in hand.

Regarding the climate journey, agriculture is integrated and a fundamental part of the company's strategy. Reducing Scope 3 emissions associated with agriculture requires:

- Regenerative practices
- Optimization of machinery and input use
- Digital monitoring
- Financial incentives for the transition

Our initiatives in the field contribute to reducing greenhouse gas (GHG) emissions, protecting water bodies and promoting more resilient Sustainable agriculture in regions with greater climate vulnerability in South America.

Ambev's agricultural base directly underpins the final quality of our beverages. By investing in science, regeneration, digitization and partnerships with farmers, we strengthen every stage of the journey, from barley to malt, from malt to beer, from field to glass.



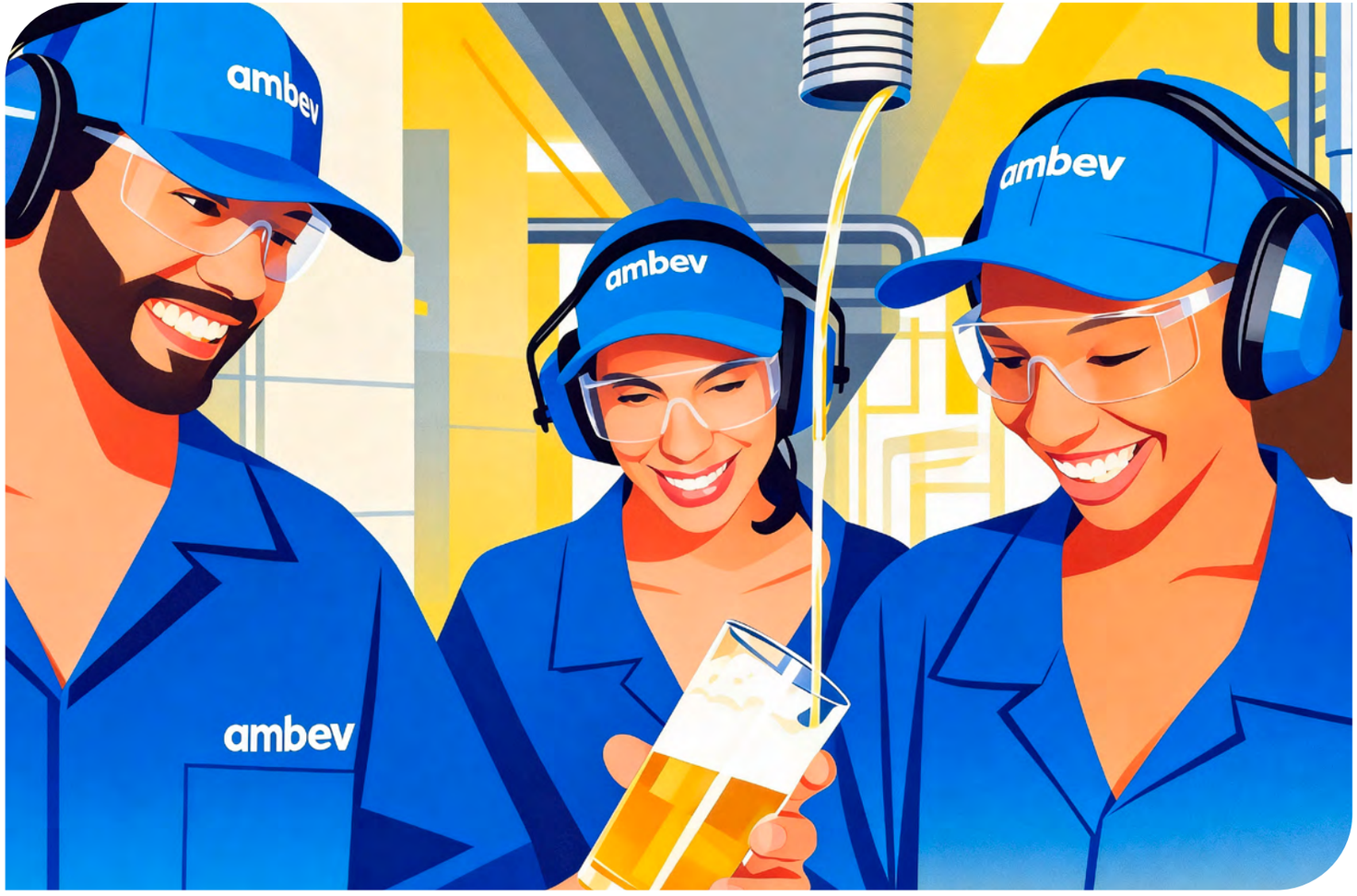
Optimize our business

GOVERNANCE

For Ambev, governance is an essential pillar to ensure alignment between the Company's values, market demands, regulatory requirements, and the expectations of shareholders and society. We believe that a robust governance structure strengthens our credibility and enhances our positive impact in the regions where we operate. We value ethics and transparency in conducting our business and in all our relationships, ensuring consistency in our results and maintaining the trust of our stakeholders.

For the third consecutive year, we received the Transparency Trophy from ANEFAC (National Association of Finance, Administration and Accounting Executives), in recognition of the integrity and excellence of our financial statements. This award reflects our ongoing commitment to transparency, and the trust we maintain with our investors and stakeholders.

We are a publicly traded company, with shares listed on B3 S.A. – Brasil, Bolsa, Balcão (B3) and ADRs listed on the New York Stock Exchange (NYSE). We are regulated by the Comissão de Valores Mobiliários (CVM) in Brazil and by the Securities & Exchange Commission (SEC) in the United States, and we are indirectly controlled by AB InBev, which holds approximately 60% of our share capital.



RISK MANAGEMENT

The Company's corporate governance structure is composed of the following bodies, which perform complementary roles of deliberation, strategic direction, supervision, executive management and oversight, as applicable:

General Shareholders' Meeting

The General Shareholders' Meeting is Ambev's highest decision-making body and meets at least once a year, within the first four months following the end of the Company's fiscal year, in accordance with applicable law. It is responsible for electing the members of the Board of Directors and the Audit Committee, as well as for approving management's accounts.

Board of Directors and Statutory Advisory Committees

The Board of Directors may be composed of at least five and at most eleven full members and may include two to eleven alternate members, whether or not linked to a full member, with a three-year term of office, with reelection permitted. In 2025, it consisted of 11 full members and 2 alternate members, all elected by the General Shareholders' Meeting and removable by it at any time, including 3 independent members in accordance with the independence criteria set forth in the Company's Bylaws and aligned with the guidelines of the CVM and B3. Pursuant to Article 15, Paragraph 3 of the Articles of Incorporation, the majority of members must be external members, in line with the best practices of the Brazilian Institute of Corporate Governance (IBGC).

The Board's main responsibilities include, among others: (i) electing and overseeing the management of the Company's statutory officers; (ii) establishing the general direction of the Company's business, including guidelines, corporate policies and fundamental objectives for all major areas of activity; and (iii) approving the Company's annual long-term strategic plans.

The Board is supported by three advisory committees, composed exclusively of members who do not serve on the Executive Board: (i) Operations and Finance Committee, (ii) Governance Committee and (iii) People Committee.

- **Operations and Finance Committee**: oversees matters such as long-term planning, capital structure and cash flow, shareholder remuneration strategy, investments, corporate reorganizations and compliance with the Financial Risk Management Policy.
- **Governance Committee:** advises on governance matters, the analysis of potential conflicts of interest and the review of related-party transactions, in addition to addressing compliance matters, including antitrust, cybersecurity and privacy.
- **People Committee:** supports decisions related to people strategy, leadership development and evaluation, succession planning and aspects of the compensation policy.



The Board of Directors meets ordinarily at least six times per year. The advisory committees meet ordinarily at least four times per year. These bodies may also meet extraordinarily whenever necessary.

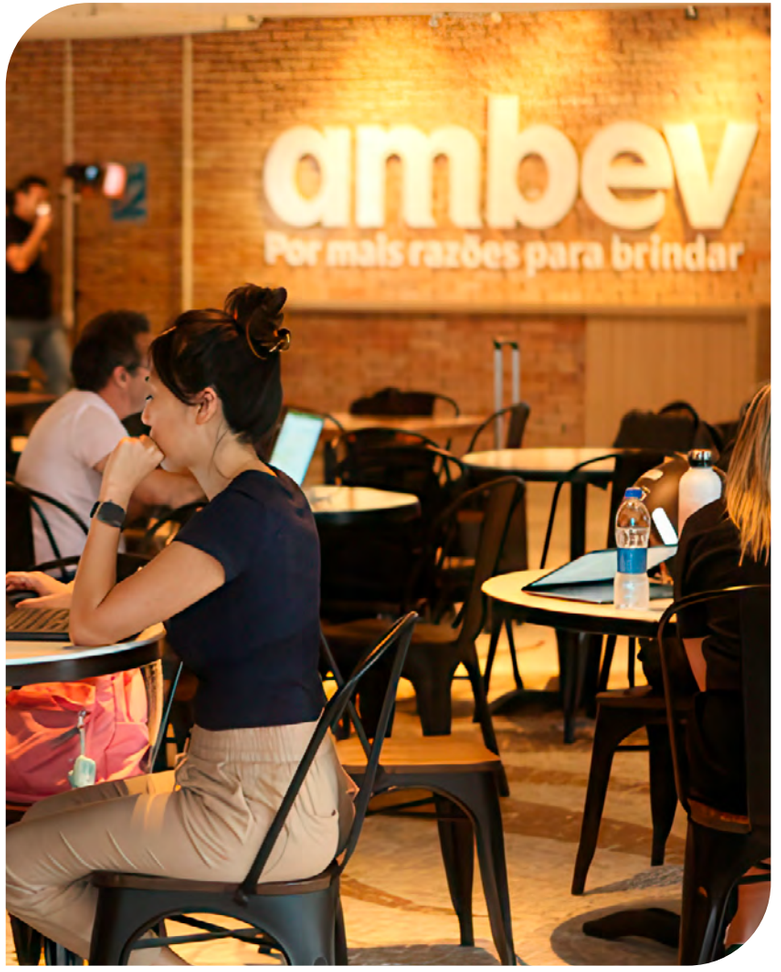
Executive Board

The Executive Board may be composed of two to fifteen members, with a three-year term of office, with reelection permitted. In 2025, it was composed of thirteen members. It is responsible for managing Ambev's business and executing the strategy defined by the Board of Directors.

Audit Committee

The main responsibilities of the Audit Committee are to supervise the work of management and to review and issue opinions on the Company's financial statements. It is composed of three full members and three alternate members, all elected by the General Shareholders' Meeting and removable by it at any time, with a one-year term of office, with reelection permitted.

In addition to performing the duties provided by law, the Audit Committee performs the functions of an audit committee for purposes of the Sarbanes-Oxley Act of 2002, to the extent permitted by Brazilian law. In performing its duties, the Audit Committee has the authority and budget to retain independent advisors to fulfill its responsibilities. It is also responsible for keeping the Board of Directors informed regarding the performance of such duties and their results, in line with the minimum annual agenda of such body.



ETHICS & COMPLIANCE

Ethics is the foundation of our culture and a non-negotiable value in the way we conduct our business. It guides our decisions, sustains our reputation and reinforces Ambev's commitment to generating shared value and responsible growth. In all our internal and external relationships, we practice the principles of integrity, respect, transparency, and compliance.

These values guide our interactions with employees, investors, suppliers, customers, consumers, public authorities and communities. To ensure that everyone who is part of our ecosystem acts ethically and responsibly, we have established clear rules of conduct, set forth in our Codes, Policies and internal procedures, aligned with the highest standards of corporate conduct. Among our main policies are:

- Code of Conduct
- Anti-Corruption Policy
- Respect Policy
- Antitrust Compliance Policy
- Global Responsible Sourcing Policy
- Privacy and Data Protection Policy
- Human Rights Policy

These and other Ambev policies are available for consultation on our Investor Relations website.

COMMUNICATION AND TRAINING

The dissemination of an ethical culture is an ongoing commitment. We maintain a structured communication and training plan, developed and led by the Ethics & Compliance area, to ensure that all employees understand and apply our principles in their daily activities.

Upon joining the Company, every new Ambev employee receives initial training on ethics and integrity. Annually, all employees, including senior leadership and members of the Executive Board, complete updates and mandatory Ethics & Compliance training. These actions reinforce a culture of accountability and alignment with our institutional values.

In case of questions or guidance, our teams have access to the Compliance Channel, a secure internal platform managed by the Ethics & Compliance team. In addition to receiving inquiries, the channel is also responsible for reviewing and approving requests for donations and sponsorships directed to public entities and nonprofit organizations, ensuring that all initiatives comply with our policies and applicable legislation. In 2025, approximately 1,700 interactions were recorded through this tool in South America.

With the purpose of continuously strengthening our ethical culture, we hold an annual Ethics Week, a corporate event that promotes open and participatory dialogue on integrity, transparency, and responsible conduct. The initiative invites all employees to participate in conversations, group activities and thematic training sessions conducted in a light and interactive format. The 2025 edition included active participation from senior Management through open discussion circles available to all employees, reinforcing the collective commitment to our values and principles of integrity, which also guide our commercial relationships and market practices.

COMPETITION COMPLIANCE

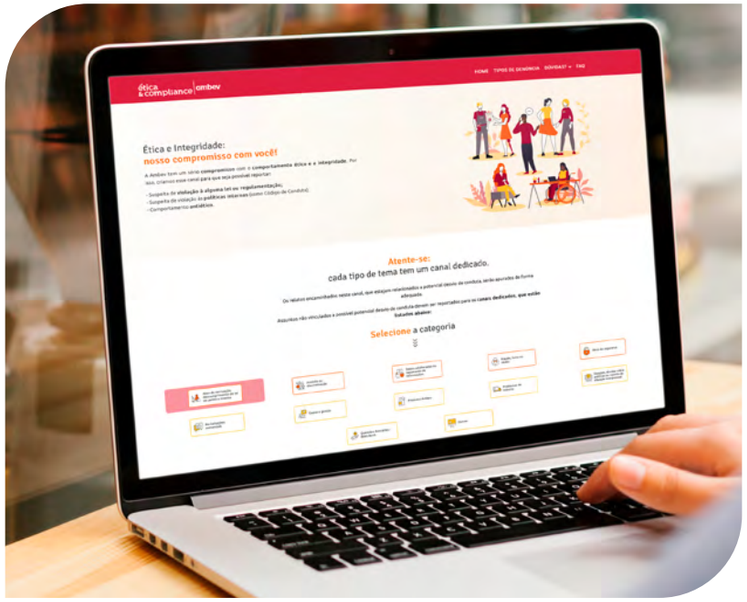
Acting with integrity is essential to building relationships of trust, and this principle also applies to our commercial negotiations and competitive conduct. To ensure compliance with competition regulations and respect for free competition, we adopt the following practices and tools:

- Competition Compliance Program with specific policies.
- Competition Law specialists within the Legal Department and the Ethics & Compliance Department and in the Governance Committee.
- Detailed Risk management assessments, particularly in new initiatives or market changes.
- Ongoing monitoring of commercial practices by the Governance Committee.
- Training and awareness initiatives with our employees.

Any suspected cases of violation are analyzed by the Ethics & Compliance team under the supervision of the Ethics and Governance Committees.

OMBUDSMAN CHANNEL

Ambev encourages the reporting of potential misconduct and ethical breaches. For this reason, it maintains a reporting channel known as the Ombudsman Channel to receive such reports. This channel is managed by a specialized third-party provider, and all reports are confidential. Reports



may be submitted by phone at 0800 725 0011 or through the website www.ouvidoriaambev.com.br.

The website provides important information, an accessible layout, and guidance for those wishing to submit a report. Any individual—whether internal or external to the Company—may use the Channel to file a report with the Ombudsman, including on an anonymous basis.

The Ethics & Compliance team is responsible for receiving and investigating reports, ensuring confidentiality and protecting good-faith reporters from any threats or retaliation. In 2025, approximately 3,090 reports were investigated and addressed.

MONITORING AND INTEGRITY MANAGEMENT

To strengthen governance and enhance risk detection, we use a global tool dedicated to the continuous monitoring of compliance risks. The technology cross-references data from financial and accounting systems, as well as risk indicators, to assess transactions and identify potential vulnerabilities with a high degree of accuracy through machine learning.

In addition, we adopt integrity procedures with our business partners, suppliers and service providers, grounded in the Global Responsible Sourcing Policy, the Code of Conduct and the Human Rights Policy, which establish standards and principles to be followed by all. The topics addressed include respect for working hours, human rights, accident prevention, anti-corruption, environmental management and waste management

These documents define essential principles related to labor rights, anti-corruption, safety, environmental management and responsible disposal practices. All new partners undergo a compliance qualification and due diligence process, which includes:

- Training and receipt of a copy of our Code of Conduct;
- Risk-based supplier screening conducted by the Ethics & Compliance team to perform partner due diligence (including, for example, screening against sanctions lists and other relevant sources);
- Completion of the anti-corruption questionnaire, through which the partner must declare that it is aware of and complies with Ambev's applicable internal policies and procedures.

When opportunities for improvement are identified, we act collaboratively by providing anti-corruption compliance training, disseminating environmental and social best practices and encouraging adherence to sustainable management standards. All contracts executed with our partners include specific legal and ethical compliance clauses, particularly related to anti-corruption, environmental and labor legislation.

Violation of these clauses may result in contractual sanctions, including termination, in accordance with the Company's corporate governance principles.

RELATIONSHIP WITH PUBLIC AUTHORITIES

Our interactions with public authorities follow strict rules grounded in ethics, integrity and transparency. The Code of Conduct, the Anti-Corruption Policy and other internal policies establish the rules that must be followed by all our employees in their interactions with public authorities, which must always be guided by ethics, integrity and transparency in all circumstances and communications, ensuring that no institutional relationship compromises our values. Ambev does not maintain any affiliation with political parties, organizations or political agents and expressly prohibits the making of electoral donations with its resources or in its name.

TAX APPROACH AND GOVERNANCE OF TAX RISKS

We adopt a responsible tax strategy, aligned with regulatory requirements and guided by transparency, and constructive dialogue with the various audiences with whom we engage, contributing to the promotion of a fair and efficient tax environment. Our tax governance structure is formed by the Finance, Legal and Institutional Relations areas, which operate in an integrated and collaborative manner, supported by technological tools to carry out continuous risk monitoring and ensure tax compliance. While the Finance area is responsible for meeting tax obligations and managing relationships with inspection authorities, the Legal area handles the management of tax disputes and ensures that adopted practices comply with applicable legislation. The Institutional Relations area, in turn, leads engagement with external stakeholders and participates in forums and debates aimed at building a more equitable and transparent tax system.

These areas advise the Operations and Finance Committee, providing inputs to its management and monitoring activities. The Board of Directors regularly oversees this process, exercising its role in supervising executive management. Transparency in our practices is reinforced through external and independent audits conducted annually to review tax risk management reports, ensuring the integrity of the information reported to our stakeholders. Our management is also guided by national and international best practices, reaffirming our commitment to tax transparency, and to the simplification of tax legislation.

DIGITAL ETHICS AND PERSONAL DATA PROTECTION

Digital governance is embedded in our corporate strategy and guides our responsible approach to matters such as personal data protection, information security, ethical use of technology and regulatory compliance in the digital environment. We have structured this model based on principles of transparency, accountability and risk management, ensuring that innovation and sustainability advance in an integrated manner.

The protection of personal data is an essential component of our corporate ethics and of our commitment to trust and privacy for all stakeholders with whom we engage, in both physical and digital environments. We collect and process only the data that is strictly necessary for specific and legitimate purposes, in compliance with the Brazilian General Data Protection Law (LGPD), applicable legislation in the jurisdictions where we operate and the global guidelines of the AB InBev group.

Our approach is guided by a set of corporate policies, including the Data Protection Policy, the Information Security Policy, data retention and disposal guidelines, access management standards and incident response procedures. These instruments guide business areas and establish clear responsibilities for the proper handling of information.

The governance structure is led by the Digital Ethics and Data Protection Team, supported by cybersecurity specialists, who implement a global privacy framework based on four pillars:

1. Mapping and management of applications and systems;
2. Management and mitigation of privacy risks;
3. Continuous training and awareness;
4. Management of vulnerabilities and security incidents.

These pillars are audited annually as part of our Global Privacy Governance Program, monitored by the Governance Committee and the Board of Directors.

We conduct periodic privacy risk assessments and, when applicable, prepare Data Protection Impact Assessments (DPIAs) for processing activities that may pose a higher risk to the rights and freedoms of data subjects. These reports support decision-making, guide the adoption of mitigation measures and reinforce our preventive, risk-based approach.

We also maintain a Privacy and Data Protection Portal that enables data subjects—consumers, employees, former employees and partners—to exercise their rights in a simple, secure and transparent manner. We conduct ongoing awareness campaigns and specific training for teams that directly handle personal data, strengthening an organizational culture grounded in accountability and integrity.

In parallel, we implement technical and organizational measures to monitor and prevent cyber threats, consistent with our level of exposure and market best practices. Our processes include third-party risk assessments, intrusion detection solutions, business continuity plans and Privacy by Design protocols, which embed data protection from the outset of each project. Our digital platforms undergo independent certification audits and follow rigorous global standards for security and access control to databases.



Within our consumer-facing digital platforms, we maintain control and verification mechanisms designed to promote responsible use and protect vulnerable audiences. In light of the evolving regulatory framework applicable to the digital environment, we continuously monitor legislative and regulatory developments, assessing and enhancing our mechanisms and internal policies to ensure compliance and strengthen the protection of our community.

In the context of advancing digital technologies, we also monitor regulatory developments and best practices related to the use of artificial intelligence. We adopt a responsible, risk-based approach to evaluating solutions that incorporate AI capabilities, ensuring that their application is aligned with the principles of transparency, security, non-discrimination and personal data protection.



Optimize our business

OUR PEOPLE

At Ambev, we believe our people are at the heart of everything we do and the foundation of our Principle 4: **We Attract and Develop Excellent People.** Our success is built by people — their stories, talents and the energy they bring to every project. That is why we continuously invest in developing our teams, fostering engagement, and building healthy, high-performance teams that share our purpose of dreaming big for a future with more reasons to raise a toast.

OUR PRINCIPLES

Our principles reflect our identity and the essence of who we have been as a Company for 26 years. Our culture is unique, and we are owners who:

1. **Dream** big.
2. **Focus** on exceptional results.
3. **Lead** by example and take responsibility.
4. **Attract** and develop excellent people.
5. **Build** brands that consumers love.
6. **Grow** together with our customers and the community.
7. **Prioritize** simple and scalable solutions.
8. **Manage** costs with discipline.
9. **Think** long term.
10. **Never take shortcuts.**





In 2025, we further strengthened our culture agenda through rituals and recognition programs that shine a light on our people who are culture role models across Brazil, as well as through a structured toolkit with diverse dynamics and activities designed to foster a living culture embedded in day-to-day operations. In addition, we have integrated our Inclusion agenda into the Company's culture, supported by our Respect Policy, which aims to ensure that all individuals are respected in their diversity and provided with opportunities to grow and thrive.

These initiatives contributed positively to organizational engagement, monitored through our annual engagement survey. In 2025, we achieved a result of 90%, representing growth of approximately 3% compared with the previous year. We currently have approximately 39 thousand direct employees across the countries where we operate, with about 24 thousand people in Brazil alone.

Talent Attraction

Our commitment to the future begins with attracting talent that shares our vision of collective growth. We seek versatile, curious and creative professionals who can combine analysis with execution, strategic thinking with a collaborative mindset.

Internship Program

Held twice a year, the program offers a comprehensive learning journey that combines theory, practice and ownership. Each intern leads projects with visibility to leadership and participates in innovation groups such as the Intern League, which develops its own high-impact initiatives within the Company.

Representa Program

Now completing six years of existence, Representa continues to offer internship opportunities to university students from underserved communities who self-identify as Black (pretos and pardos), many of whom face additional challenges such as limited access to language education.

Trainee Program

Our trainee program develops Ambev's future leaders.
The process encourages hands-on experience, strategic thinking and direct interaction with senior leadership, preparing participants to lead high-impact projects and accelerate their growth journey.

Executive Program

Focused on attracting senior professionals, the program broadens the diversity of experiences and perspectives within the Company. In 2025, the focus was on ensuring cultural and strategic integration of these professionals, reinforcing the collaborative and inclusive environment that defines us.

Compensation and Benefits

Our compensation structure combines fixed and variable pay, aligning individual interests with collective goals. This approach encourages high performance with fairness, ensuring equal pay and equal opportunities for men and women.

Beyond compensation, we invest in benefits that promote health, well-being and quality of life, strengthening talent retention and making Ambev an increasingly inclusive and sustainable workplace.

Learning and Development

The transformation experienced by Ambev in recent years has positioned continuous learning as a strategic pillar of our management model. We believe knowledge is what connects purpose, performance and the future.

We maintain a series of learning initiatives in the countries where we operate. In South America, the Ambev On platform is the main driver of this journey, promoting continuous learning through development pathways focused on technical skills, human development and leadership. In 2025, more than 30 thousand employees participated in 88 development programs, totaling more than 11 thousand hours of training. More than providing training, it inspires curiosity, collaboration and ownership.

HEALTH AND SAFETY

CARING FOR PEOPLE TO STRENGTHEN THE FUTURE

At Ambev, health and safety are foundational pillars of our strategy. In 2025, we advanced in building an environment that promotes well-being, development, belonging and psychological safety. We understand that placing people at the center of all decisions is what sustains consistent performance and prepares teams to deliver results with quality, responsibility and balance.



HEALTH: AN INTEGRATED, PREVENTIVE AND HUMAN-CENTERED APPROACH

We continue to evolve toward an integrated model of care — physical, mental and occupational — that values individuals, strengthens leadership and reinforces shared responsibility across the Company. We created safe spaces for dialogue, expanded support mechanisms and strengthened practices that foster healthy environments for everyone.

We maintain a multidisciplinary team dedicated to the analysis and management of psychosocial risks, acting in a preventive and anticipatory manner. In line with practices adopted in other markets where we operate, in Brazil we continue preparing for the update of Regulatory Standard No. 1 (NR 1), which will come into effect on May 25, 2026. This initiative reinforces our commitment to going beyond legal compliance, promoting a safe and healthy work environment aligned with best practices in occupational health.

Risks are assessed through preliminary risk analyses using tools recognized nationally and internationally, as well as worker health indicators, in compliance with the updated version of NR-1 published on August 27, 2024. All identified risks are properly quantified and qualified and prioritized based on a validated risk matrix, which guides decision-making and the implementation of preventive measures. Mitigation is carried out through a structured prevention and care plan, broadly communicated across the organization. This plan includes integrated actions such as training, internal policies and guidelines, health benefits, well-being initiatives and compliance channels, reinforcing a comprehensive approach to caring for people.

The data generated through this process are monitored and analyzed systematically, with full respect for professional confidentiality and the guidelines of the Brazilian General Data Protection Law (LGPD). These insights feed a continuous improvement model focused on risk prevention, health promotion and the strengthening of an increasingly safe and welcoming work environment.

OUR HEALTH COMMITMENTS

We maintain guidelines that steer our daily practice:

- To cultivate a preventive culture integrated into the responsibilities of each area.
- To promote the physical, mental and social well-being of all workers.
- To prevent, screen and enable early diagnosis of health risks.
- To reduce occupational accidents and illnesses through standardized and continuous actions.
- To ensure compliance with Occupational Health legislation and Good Manufacturing Practices.
- To guarantee transparency, care and access to health services that reinforce quality of life.

We also continue as members of the Mente em Foco Movement, an initiative of the UN Global Compact aimed at structuring mental health programs in one thousand companies by 2030, directly benefiting 10 million workers.



SAFETY MANAGEMENT SYSTEM: MATURITY AND INNOVATION

In recent years, we have consolidated a global system that standardizes procedures, tools and indicators, ensuring that each unit progresses consistently. In 2025, our areas of focus prioritized three dimensions:

1. Safety culture
2. Preventive monitoring and analysis
3. Management of serious risks and accident prevention

SAFE TERRITORIES

Our Safe Territory model strengthens operational autonomy and positions each employee as a protagonist of safety through practices that include:

- Clear allocation of responsibilities between leaders and operators.
- Training for risk identification and mitigation.
- World-class working conditions.
- A continuous flow of hazard reporting and procedure updates.
- Dedicated onboarding support for new hires.

The model is fully embedded within autonomous teams, ensuring consistency and sustainable progress.



SAFE TOGETHER PROGRAM

Safe Together reinforces an interdependent view of safety, where leaders and operators share responsibility and work together to create safer environments.

More than a program, Safe Together embeds behaviors that make safety a value lived every day.

MONITORING: TECHNOLOGY, DATA, AND CONTINUOUS PREVENTION

Continuous operational monitoring is essential to anticipate risks and strengthen operational maturity. In 2025, management precision increased through:

GUARDIAN SYSTEM

A central tool to:

- Record and analyze incidents, near misses, hazards, and good practices.
- Consolidate real-time data.
- Prioritize corrective and preventive actions based on evidence.

These indicators reflect progress toward an environment where leaders listen, guide, and empower their teams.

INTERACTIONLOG

We automated the management workflow through a strategic checklist that:

- Organizes routines by frequency.
- Ensures meetings and corrective actions are properly recorded.
- Standardizes practices across different areas and hierarchical levels.

Adherence to InteractionLog reached:

- **78.68% in management and leadership positions (direct employees)**
- **88.13% among third-party leaders**

This progress enhances the reliability, transparency, and efficiency of our processes



PREVENTION: FOCUS ON CRITICAL RISKS AND CONTINUOUS LEARNING

The entire management structure is oriented toward preventing serious accidents. In 2025:

- We used specific checklists for critical risk verification.
- We expanded the reporting and treatment of FSI (Future Incident Signals).
- We implemented improvement plans by indicator and by site.

As a result, we **reduced** total recordable accidents by **16%** compared to the previous cycle, demonstrating the effectiveness of the preventive approach.

Despite continuous investments in safety, training, and risk management across our value chain, in 2025 we recorded two serious incidents with fatal outcomes associated with activities related to our operations. We deeply regret these occurrences and express our solidarity with the affected families and communities. We continue to strengthen our protocols, prevention processes, and training programs, as well as deepen engagement with partners and suppliers, with the commitment to continuously reinforce the safety culture and prevent similar situations from occurring again.

SAFETY INTEGRATED INTO THE BUSINESS

The maturity of our safety vision connects people, processes, productivity, maintenance, and culture. It is a collective construction that transforms behaviors, strengthens teams, and sustains operational continuity.

At Ambev, safety is strategy, care, priority, and future.

Optimize our business

FINANCIAL PERFORMANCE



Ambev[3]

R$ million	4Q24	Scope	Currency Translation	IAS 29 9M Impact	Organic Growth	4Q25	% As Reported	% Organic
Volume ('000 hl)	50,415.7	(99.1)	-		(1,793.7)	48,522.9	-3.8%	-3.6%
Net revenue	27,035.4	(672.2)	(2,921.6)	74.4	1,291.6	24,807.6	-8.2%	4.8%
Net revenue/hl (R$)	536.3	(12.3)	(60.2)	1.1	46.4	511.3	-4.7%	8.7%
COGS	(12,523.5)	505.0	1,565.2	(47.3)	(1,251.7)	(11,752.3)	-6.2%	10.1%
COGS/hl (R$)	(248.40)	9.55	32.26	(0.7)	(34.9)	(242.2)	-2.5%	14.1%
COGS excl. deprec. & amort.	(11,419.0)	492.5	1,435.0	(41.2)	(1,235.4)	(10,768.1)	-5.7%	10.9%
COGS/hl excl. deprec. & amort. (R$)	(226.5)	9.3	29.6	(0.5)	(33.8)	(221.9)	-2.0%	15.0%
Gross profit	**14.511.9**	**(167.2)**	**(1,356.4)**	**27.0**	**39.9**	**13,055.4**	**-10.0%**	**0.3%**
% Gross margin	*53.7%*					*52.6%*	*-110 bps*	*-230 bps*
SG&A excl. deprec. & amort.	(6,794.9)	225.3	802.4	(48.5)	(41.6)	(5,857.3)	-13.8%	0.6%
SG&A deprec. & amort.	(890.7)	(73.4)	106.5	(8.1)	32.7	(833.0)	-6.5%	-3.7%
SG&A total	(7,685.6)	151.9	908.9	(56.6)	(8.9)	(6,690.3)	-13.0%	0.1%
Other operating income/(expenses)	749.3	(226.2)	(14.3)	2.6	156.3	667.7	-10.9%	33.1%
Other operating income/(expenses) excl. impair.	798.2	(226.2)	(14.3)	2.6	107.5	667.7	-16.3%	20.6%
Normalized Operating Profit	**7.575.7**	**(241.4)**	**(461.7)**	**(27.0)**	**187.3**	**7,032.8**	**-7.2%**	**2.6%**
% Normalized Operating margin	28.0%	0.0%	0.0%	0.0%	0.0%	28.3%	30 bps	-60 bps
Exceptional items above EBITDA	(52.6)	3.9	(10.4)	(8.1)	(62.4)	(129.6)	146.4%	119.1%
Net finance results	(614.6)					(1,085.4)	76.6%	
Share of results of joint ventures	2.1					113.9	nm	
Income tax expense	(1.886.0)					(1,402.2)	-25.7%	
Profit	**5,024.6**					**4,529.5**	**-9.9%**	
Attributable to Ambev holders	**4,880.4**					**4,346.6**	**-10.9%**	
Attributable to non-controlling interests	144.2					182.9	26.8%	
Normalized profit	**5,018.6**					**4,619.1**	**-8.0%**	
Attributable to Ambev holders	**4,874.4**					**4,434.4**	**-9.0%**	
Normalized EBITDA	**9,619.7**	**(180.6)**	**(698.5)**	**(12.7)**	**122.0**	**8,849.9**	**-8.0%**	**1.3%**
% Normalized EBITDA margin	*35.6%*					*35.7%*	*10 bps*	*-110 bps*

3 In 4Q25, net revenue per hectoliter and Cash COGS per hectoliter, excluding the sale of non-Ambev products on the marketplace, were R$ 499.6 (8.7% organic growth) and R$ (212.5) (15.4% organic growth), respectively. In FY25, net revenue per hectoliter and Cash COGS per hectoliter, excluding the sale of non-Ambev products on the marketplace, were R$ 490.4 (7.6% organic growth) and R$ (213.3) (9.1% organic growth), respectively. The scope changes refer to (i) tax credits and related effects in Brazil; (ii) adjustments relating to the application of the cap methodology for organic growth calculation in Argentina, as detailed in the Earnings Release, section Accounting Standard and Disclosure in a Highly Inflationary Economy – Argentina (page 16); (iii) the discontinuation of distribution rights in Canada; and (iv) sale of subsidiary's organic effect in CAC.

Ambev[3]

R$ million	FY24	Scope	Currency translation	IAS 29 9M Impact	Organic growth	FY25	% As Reported	% Organic
Volume ('000 hl)	181,920.5	(154.0)			(5,937.3)	175,829.2	-3.3%	-3.3%
Net revenue	89,452.7	(427.7)	(3,893.8)	(485.2)	3,596.5	88,242.5	-1.4%	4.0%
Net revenue/hl (R$)	491.7	(1.9)	(22.1)	(2.8)	37.0	501.9	2.1%	7.5%
COGS	(43,615.1)	81.9	2,489.0	231.4	(2,051.3)	(42,864.1)	-1.7%	4.7%
COGS/hl (R$)	(239.7)	0.2	14.2	1.3	(19.7)	(243.8)	1.7%	8.3%
COGS excl. deprec. & amort.	(39,677.3)	88.5	2,262.6	201.1	(2,064.4)	(39,189.5)	-1.2%	5.2%
COGS/hl excl. deprec. & amort. (R$)	(218.1)	0.3	12.9	1.1	(19.1)	(222.9)	2.2%	8.8%
Gross profit	**45,837.6**	**(345.8)**	**(1,404.8)**	**(253.8)**	**1,545.2**	**45,378.3**	**-1.0%**	**3.4%**
% Gross margin	*51.2%*	*0.0%*				*51.4%*	*20 pb*	*-40 pb*
SG&A excl. deprec. & amort.	(23,252.6)	119.5	1,219.9	91.3	*(160.6)*	(21,982.4)	-5.5%	0.7%
SG&A deprec. & amort.	(3,139.8)	(112.1)	157.7	6.5	(69.8)	(3,157.5)	0.6%	2.2%
SG&A total	(26,392.4)	7.5	1,377.6	97.8	(230.3)	(25,139.9)	-4.7%	0.9%
Other operating income/ (expenses)	2,457.3	(271.6)	(22.8)	6.9	266.1	2,435.9	-0.9%	13.0%
Other operating income/ (expenses) excl. impair.	2,506.1	(271.6)	(22.8)	6.9	217.3	2,435.9	-2.8%	10.4%
Normalized Operating Profit	**21,902.5**	**(610.0)**	**(50.0)**	**(149.1)**	**1,581.0**	**22,674.3**	**3.5%**	**7.4%**
% Normalized Operating margin	*24.5%*	*0.0%*				*25.7%*	*120 pb*	*80 pb*
Exceptional items above EBITDA	(100.8)	4.1	52.4	(7.6)	695.2	643.3	nm	nm
Net finance results	(2,318.2)					(4,001.7)	72.6%	0.0%
Share of results of joint ventures	3.9					105.8	nm	0.0%
Income tax expense	(4,640.4)					(3,433.2)	-26.0%	
Profit	**14,847.0**					**15,988.4**	**7.7%**	
Attributable to Ambev holders	**14,437.2**					**15,503.4**	**7.4%**	
Attributable to non-controlling interests	409.7					485.0	18.4%	
Normalized profit	**14,874.5**					**15,115.1**	**1.6%**	
Attributable to Ambev holders	**14,464.6**					**14,646.6**	**1.3%**	
Normalized EBITDA	**29,028.9**	**(491.3)**	**(434.0)**	**(186.0)**	**1,588.9**	**29,506.4**	**1.6%**	**5.6%**
% Normalized EBITDA margin	*32.5%*	-	-	-	-	*33.4%*	*90 bps*	*50 bps*

KEY RESULTS IN 2025

Total Volume (organic)

Total volumes declined 3.3%, with contraction across all operations: Brazil (-4.1%, including -4.5% in Beer and -3.1% in NAB), CAC (-1.8%), LAS (-0.9%) and Canada (-1.3%).

Net Revenue (organic)

Net revenue increased 4.0%, with a 7.5% increase in NR/hl, driven by a favorable mix, premiumization and revenue management initiatives. Net revenue increased in most operations, including LAS[4] (+15.6%), NAB Brasil (+4,9%) and Canada (+0.8%), while remaining flat in Beer Brazil (0.0%) and declining 0.1% in CAC.

Normalized EBITDA (organic)

Normalized EBITDA grew by 5.6% and Normalized EBITDA margin expanded 50 bps to 33.4%, marking the third consecutive year of Normalized EBITDA margin expansion.

Normalized Profit

Normalized Profit increased by 1.6% compared to R$ 14,874.5 million in FY24, mainly driven by Normalized EBITDA growth and lower income tax expenses, despite higher net financial results.

Cash Flow from Operating Activities

Cash flow from operating activities decreased by 6.3% compared to FY24, mainly reflecting volume declines that impacted working capital.

Financial Highlights – Ambev Consolidated

R$ million	4Q24	4Q25	% As Reported	% Organic	FY24	FY25	% As Reported	% Organic
Volume ('000 hl)	50,415.7	48,522.9	-3.8%	-3.6%	181,920.5	175,829.2	-3.3%	-3.3%
Net revenue	27,035.4	24,807.6	-8.2%	4.8%	89,452.7	88,242.5	-1.4%	4.0%
Gross profit	14,511.9	13,055.4	-10.0%	0.3%	45,837.6	45,378.3	-1.0%	3.4%
% Gross margin	*53.7%*	*52.6%*	*-110 pb*	*-230 pb*	*51.2%*	*51.4%*	*20 pb*	*-40 pb*
Normalized EBITDA	**9,619.7**	**8,849.9**	**-8.0%**	**1.3%**	**29,028.9**	**29,506.4**	**1.6%**	**5.6%**
% Normalized EBITDA margin	*35.6%*	*35.7%*	*10 pb*	*-110 pb*	*32.5%*	*33.4%*	*90 pb*	*50 pb*
Profit	**5,024.6**	**4,529.5**	**-9.9%**		**14,847.0**	**15,988.4**	**7.7%**	
Normalized profit	**5,018.6**	**4,619.1**	**-8.0%**		**14,874.5**	**15,115.1**	**1.6%**	
EPS (R$/shares)	**0.31**	**0.28**	**-10.2%**		**0.92**	**0.99**	**8.2%**	
Normalized EPS (R$/shares)	**0.31**	**0.28**	**-8.3%**		**0.92**	**0.94**	**2.0%**	

4 For FY25, the definition of organic revenue growth has been amended to cap the price growth in Argentina to a maximum of 2% per month (26.8% year-over-year). Corresponding adjustments were made to all income statement related items in the organic growth calculations through scope changes.

ANNEXES

ASSURANCE LETTER

INDEPENDENT AUDITORS' LIMITED ASSURANCE REPORT ON THE NON-FINANCIAL INFORMATION CONTAINED IN THE 2025 ANNUAL AND SUSTAINABILITY REPORT

To The Board of Directors and Stockholders
Ambev S.A.
São Paulo - SP

Introduction

We were engaged by Ambev S.A. ("Company" or "Ambev") to present our limited assurance report on the non-financial information and Sustainability Accounting Standards Board (SASB) indicators contained in the 2025 Annual and Sustainability Report as detailed in Appendix I, for the fiscal year ended December 31, 2025.

Our limited assurance does not extend to information from prior periods or to any other information disclosed in conjunction with the 2025 Annual and Sustainability Report, including any images, audio files, or embedded videos.

Responsibility of the Management of Ambev S.A.

The management of Ambev S.A. is responsible for:

(a) Selecting or establishing appropriate criteria for the preparation and presentation of the information contained in the 2025 Annual and Sustainability Report;

(b) Preparing the information according to Sustainability Accounting Standards Board (SASB) regarding alcoholic and non-alcoholic beverages industries.

(c) Designing, implementing and maintaining internal controls over the relevant information for the preparation of the information contained in the 2025 Annual and Sustainability Report, so that it is free from material misstatement, whether due to fraud or error.

Limitations in the preparation and presentation of non-financial information and indicators

In preparing and presenting non-financial information and indicators, management followed the definitions set out in the Sustainability Accounting Standards Board (SASB) regarding alcoholic and non-alcoholic beverages industries, therefore, the information presented in the 2025 Annual and Sustainability Report is not intended to ensure compliance with social, economic, environmental, or engineering laws and regulations. The aforementioned standards, however, provide for the presentation and disclosure of any non-compliance with such regulations in the event of significant sanctions or fines.

The absence of a significant set of established practices to rely on for evaluating and measuring non-financial information allows for different yet acceptable evaluation and measurement techniques, which can affect comparability between entities and over time.

Our independence and quality management

We comply with the independence requirements and other ethical demands of the Federal Accounting Council (CFC), which are based on the principles of integrity, objectivity, competence, and professional diligence, and which also consider the confidentiality and behavior of employees.

We applied NBC PA 01 - Quality Management for Independent Auditors' Firms (Legal Entities and Individuals), and consequently projected, implemented and maintained a comprehensive quality management system, including policies and procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibility of the independent auditors

Our responsibility is to express a conclusion on the non-financial information contained in the 2025 Annual and Sustainability Report based on limited assurance engagement conducted in accordance with NBC TO 3000 - "Assurance Engagements other than Audits or Reviews," issued by the CFC, which is equivalent to the international standard ISAE 3000 - Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by International Auditing and Assurance Standards Board (IAASB), applicable to non-financial information. These standards require that the work be planned and performed for the purpose of obtaining limited assurance that the non-financial information included in the2025 Annual and Sustainability Report, taken as a whole, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

A limited assurance engagement performed in accordance with NBC TO 3000 (ISAE 3000) consists mainly of making inquiries of Ambev S.A. management and other Company's employees which are involved in the preparation of the information and applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information taken as a whole. A limited assurance engagement also requires the execution of additional procedures when the independent auditor becomes aware of matters that lead them to believe that the information disclosed in the 2025 Annual and Sustainability Report, taken as a whole, might present significant misstatements.

As part of a limited assurance engagement in accordance with NBC TO 3000 (ISAE 3000), we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

(a) We determine the appropriateness in the Company's circumstances of using the SASB guidelines as a basis for the preparation of non-financial information and indicators.

(b) We perform risk assessment procedures, including obtaining an understanding of the internal controls relevant to the work, to identify where relevant misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal controls.

(c) We design and implement procedures that address cases where significant misstatements in non-financial information and indicators are likely to arise. The risk of not identifying a relevant misstatement resulting from fraud is greater than the one resulting from error, as fraud may involve collusion, forgery, willful omissions, or breach of internal controls.

Summary of procedures performed

(a) planning the work taking into consideration the materiality and the volume of quantitative and qualitative information and the operational and internal control systems that were used to prepare the information contained in the 2025 Annual and Sustainability Report;

(b) understanding the calculation methodologies and the procedures adopted for the compilation of the indicators through inquiries with the managers responsible for the preparation of the information;

(c) the application of analytical procedures on quantitative information and inquiries about qualitative information and its correlation with the indicators disclosed in the 2025 Annual and Sustainability Report;

(d) the application of substantive tests for certain non-financial information and indicators; and

(e) for cases where non-financial data correlates with financial indicators, the comparison of these indicators with the audited financial statements.

The limited assurance engagement also included the analysis of adherence to the Sustainability Accounting Standards Board (SASB) regarding alcholic and non-alcoholic beverages industries and to the provisions in the basis of preparation prepared by the Company.

Our procedures did not include assessing the design adequacy or operational effectiveness of the controls, testing the data on which the estimates are based, or separately developing our own estimate to compare with the estimate of Ambev S.A.

We believe that the evidence obtained in our job is sufficient and appropriate to support our conclusion in a limited manner.

Scope and limitations

The procedures applied in a limited assurance engagement are substantially less in scope than those applied in a reasonable assurance engagement for the purpose of issuing an opinion on the data contained in the 2025 Annual and Sustainability Report. Consequently, we were unable to obtain reasonable assurance that we became aware of all the significant matters that might have been identified in a reasonable assurance engagement. If we had performed our engagement for the purpose of issuing an opinion, we might have identified other matters and potential misstatements that may exist in the 2025 Annual and Sustainability Report. Therefore, we will not issue an opinion on this information.

Non-financial data is subject to more inherent limitations than financial data, given both the nature and the diversity of the methods used for determining, calculating or estimating such data. Qualitative interpretations of the relevance, materiality and accuracy of the data are subject to individual assumptions and judgments. In addition, we have not performed any procedures in relation to the information presented for prior periods, forecasts and goals. Our assurance report should be read and understood in the context of the inherent limitations of the process of preparing non-financial information and indicators by management, including the fact that this information is not intended to assure compliance with social, economic, environmental, or engineering laws and regulations.

The contents included in the scope of this assurance engagement are presented in the Appendix I of this assurance report.

Conclusion

Based on the procedures performed, described herein and the evidence we obtained, no matter has come to our attention that causes us to believe that the non-financial information contained in the 2025 Annual and Sustainability Report of Ambev S.A., and detailed in the Appendix I of this report, were not compiled, in all relevant aspects, in accordance with the criteria established by the Sustainability Accounting Standards Board (SASB) regarding the alcholic and non-alcohilic beverages industries.

Other matters - Restriction of use and distribution

This report was prepared for the use of Ambev S.A. and may be presented or distributed to third parties, provided they are familiar with the subject matter and criteria applicable to this assurance engagement, in view of the specific purpose described in the first paragraph of this report.

Any party other than Ambev S.A. that obtains access to this report, or a copy of it, and relies on the information contained herein will do so at its own risk. We do not accept or assume any responsibility and disclaim any liability to any party other than Ambev S.A. for our work, the assurance report or our findings.

São Paulo, April 24th, 2026.

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Maurício Colombari
Contador CRC 1SP195838/O-3

INDICATORS WORKBOOK

ESRS E3 - WATER RESOURCES

Water management[5]

Efficient water use ambition[6]	2024	2025
Total water used per hectoliter produced (hl/hl)	2.47	2.38

Water consumption indicators[7]	2024	2025
Total water consumed (thousand m^3)	20,892	20,017
Total water consumed in water-risk areas (thousand m^3)[8]	7,054	6,572
Total recycled and reused water (thousand m^3)	673	971
Total water stored	N/D	N/D

5 To identify sites located in regions with High or Extremely High Baseline Water Stress, Ambev conducted a local-level water risk assessment aligned with AB InBev's global methodology. Reputational and regulatory risks were assessed using Ambev's proprietary methodology, while physical water risks were evaluated using the Aqueduct methodology developed by the World Resources Institute. The results were reviewed at both zone and global levels.

6 This water use efficiency metric is monitored under Ambev's 2025 Sustainability commitments. It is defined as the volume of water withdrawn within the boundaries of the company's beverage operations (excluding any water sent to third parties or to other non-beverage-related operations outside those boundaries) divided by the total hectoliters packaged during the reporting period. This metric includes only the company's beverage facilities and does not cover vertical operations such as malt plants and packaging facilities, as well as special operations. Special operations are entities that meet one or more criteria, including low volume, low number of employees, complexity of brand mix, unusual products, or production processes.

7 All metrics in this table follow the definitions set out in ESRS E3-3 and E3-4, according to the methodology adopted by AB InBev, and consider all operations classified as material for Ambev.

8 To identify sites located in regions with High or Extremely High Baseline Water Stress, Ambev conducted a local-level water risk assessment aligned with AB InBev. Risks related to reputation and regulatory matters were assessed using Ambev's own methodology, while physical risks were evaluated using the Aqueduct methodology developed by the World Resources Institute. The results were reviewed at both zone and global levels.

ESRS E1 - CLIMATE CHANGE: METRICS AND COMMITMENTS

Climate

Climate action ambition[9]	2024	2025
Total direct and indirect GHG emissions (Scopes 1 and 2 in million metric tons of CO_2eq)	0.56	0.59
% Change versus prior year	-1.4%	5.9%
Scopes 1, 2 and 3 GHG emissions per hectoliter of production (in kg CO_2eq/hl)	25.43	24.41
% Change versus prior year	-7.4%	-4.0%
% Renewable electricity: operational[10]	96.5%	97.5%
% Renewable electricity: contracted[10]	100%	100%

9 The data reported on absolute Scope 1 and 2 GHG emissions and on Scope 1, 2 and 3 emissions per hectoliter of production, within the scope of the company's 2025 Climate Action Commitment, include beverage facilities and most vertical operations, including malt plants and packaging facilities. Special operations, which are entities that meet one or more criteria, including low volume, low number of FTEs, complexity of brand mix, products and unusual production processes, are excluded from the reporting scope for these metrics. As a result, the figures reported for the Company's Climate Action Commitment are limited to 98% of Scope 1 and 2 GHG emissions reported under the ESRS E1-6 scope. The ambition to reduce Scope 1 and 2 GHG emissions by 35% refers to market-based absolute emissions. The target baseline (2017) and the 2018 and 2019 data were adjusted for Scope 1, 2 and 3 GHG emissions to align with the 2025 presentation.

10 Ambev reports renewable electricity under two metrics: operational electricity and contracted electricity. The Company reports both metrics because the operationalization of new renewable electricity projects may take time. Contracted electricity tracks progress on all renewable electricity contracted, regardless of the market in which the renewable electricity was used or whether it was used in the Company's operations. Operational electricity measures the Company's actual annual achievement toward its ambition to reach 100% renewable electricity in each of the regions where it operates by 2025. The Company aligns with current RE100 guidance on power generation, leveraging self-generated energy through on-site installations and/or external PPAs and VPPAs.

Energy consumption and mix of Ambev's own operations

Energy consumption and mix	2024	2025
(1) Consumption of coal and coal products fuel (in millions of MWh)	-	-
(2) Consumption of crude oil and petroleum products fuel (in millions of MWh)	0.21	0.21
(3) Consumption of natural gas fuel (in millions of MWh)	2.01	2.20
(4) Consumption of fuel from other fossil sources (in millions of MWh)	-	-
(5) Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (in millions of MWh)	0.28	0.22
(6) Total fossil energy consumption (in million MWh) (calculated as the sum of lines 1 to 5)	**2.51**	**2.64**
Share of fossil sources in total energy consumption (%)	**45.0%**	**48.0%**
(7) Fuel consumption from renewable sources, including biomass (also including industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.) (in million MWh)	1.20	1.06
(8) Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources (in million MWh)	1.92	1.85
(9) Consumption of self-generated non-fuel renewable energy (in million MWh)[11]	-	-
(10) Total renewable energy consumption (in million MWh) (calculated as the sum of lines 7 to 9)	**3.13**	**2.90**
Share of renewable sources in total energy consumption	55.0%	52.4%
Total energy consumption (in million MWh) (calculated as the sum of lines 6 and 10)[12]	**5.64**	**5.54**

Gross Scope 1, 2, 3 and Total GHG emissions[13]

	2024	2025
GHG emissions (Scope 1)		
Gross Scope 1 GHG emissions (in million metric tons of CO_2e)[14]	0.483	0.540
GHG emissions (Scope 2)[15]		
Scope 2 GHG emissions (location-based), in million metric tons of CO_2e	0.277	0.236
Scope 2 GHG emissions (market-based), in million metric tons of CO_2e	0.075	0.051
Percentage of contractual instruments[16] Scope 2 GHG emissions	94.5%	92.9%
Significant GHG emissions (Scope 3)[17]		
Total gross indirect GHG emissions (Scope 3) (in million metric tons of CO_2e)	4.005	3.573
Purchased goods and services (agriculture, beer ingredient processing and packaging)	2.684	2.402
Use of sold products (product cooling)	0.672	0.592
Upstream and downstream transportation (logistics)	0.529	0.472
Other emissions	0.088	0.014
End-of-life treatment of sold products	0.032	0.031
Total GHG emissions		
Total GHG emissions (location-based) (in million metric tons of CO_2e)	4.765	4.349
Total GHG emissions (market-based) (in million metric tons of CO_2eCO2e)	4.564	4.164

11 Total renewable energy is equal to the energy consumption value reported in line 9 of the Energy Consumption and Mix table.

12 The company's energy consumption from nuclear sources is equivalent to 0 MWh.

13 All metrics in this table follow the definitions of ESRS E1-6 and consider all Ambev operations, including all brewery operations, vertical operations and special operations.

14 Estimates of reduction potential are forward-looking in nature and are made based on available information, and the company may not achieve its objectives and ambitions. Emissions reductions depend on a variety of factors and may be affected by current and future risks, both anticipated and unforeseen.

15 In 2025, we adjusted the reported result for Scope 2 location-based emissions related to 2024. The update does not affect our climate action commitments or performance indicators and, for this reason, is exclusively technical in nature, aiming to ensure greater accuracy, consistency and comparability of the reported information.

16 The type of contractual instruments used for the purchase and sale of power generation or for unbundled energy includes any type of contract between two parties for the purchase and sale of energy. This figure does not include small entities classified as immaterial.

17 The company follows the GHG Protocol Scope 3 Value Chain Guidelines and uses an activity-based approach as required by the protocol. Scope 3 emissions are estimated values derived from estimated market factors, recycled content and available supplier information reported through the company's Eclipse leadership program. The total percentage of Scope 3 emissions follows SBTi guidelines, as the company included 87% of its total Scope 3 GHG emissions when setting its SBTi target in 2018. The categories considered significant include: purchased goods and services, upstream transportation, fuel- and energy-related activities not included in Scopes 1 and 2, downstream transportation, use of sold products (product cooling) and end-of-life treatment of products

ESRS E5 – RESOURCE USE AND CIRCULAR ECONOMY: METRICS AND COMMITMENTS

Circular packaging

Ambev circular packaging target 2025	2024	2025
% Recycled content in primary packaging		
Glass	44.1%	47.1%
Cans	77.2%	77.3%
PET	42.9%	41.1%

ESRS S1 – OWN WORKFORCE: METRICS AND COMMITMENTS

Our People

Safety metrics[18]	2024	2025
Total Recordable Injuries (TRIs) – employees	152	127
Lost-Time Injuries (LTIs) – employees	93	77
Total Recordable Injuries (TRIs) – non-employees	77	18
Lost-Time Injuries (LTIs) – non-employees	35	15
Employee fatalities	-	-
Non-employee fatalities	-	1
Fatalities of other workers operating at our facilities	-	1

Agriculture

Ambev Smart Agriculture Commitment 2025[19]	2024	2025
Direct farmers trained, connected and financially empowered		
Trained	100%	100%
Connected	100%	100%
Financially Empowered	100%	100%

18 Lost-Time Injuries (LTIs) are defined as occupational injuries resulting in more than one day away from work. Total Recordable Injuries (TRIs) are defined as LTIs plus injuries involving restricted or modified duties plus injuries requiring medical treatment.

19 Trained farmer: (i) has access to an approved variety; (ii) has access to a cultivation protocol; and (iii) has access to technical advice based on the cultivation protocol through at least two meetings per year. A connected farmer: receives information through a digital platform (commercial farmers) or receives at least three digital communications during the year related to market, climate, or agronomic guidance (small-scale farmers). A financially empowered farmer: has access to appropriate cost-sharing or risk mitigation tools (commercial farmers) or receives annual financial training and has access to an appropriate financial product or solution (small-scale farmers).

SASB NON-ALCOHOLIC BEVERAGES

Topic	Accounting metric	Code	2025
Fleet Fuel Management	Fuel consumed by the fleet, renewable percentage	FB-NB-110A.1	Not disclosed (data not reported)
Energy Management	(1) Total energy consumed, (2) percentage of grid electricity, (3) percentage of renewable energy	FB-NB-130A.1	(1) Total energy consumed: 20,177,268.90 GJ (2) Percentage of grid electricity: 33.16% (3) Percentage of renewable energy: 54.36%
Water management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	FB-NB-140A.1	(1) Total water withdrawn: 58,373.31 thousand m³ Source: Groundwater, surface water, and third-party suppliers (2) Total water consumed: 20,016.63 thousand m³ (3) Percentage of each in regions with High or Extremely High Baseline Water Stress: 32.83%
	Description of water management risks and discussion of strategies and practices to mitigate these risks	FB-NB-140A.2	RISKS: We face four types of risks related to water management: risks associated with water availability, water quality, reputation, and regulatory compliance. All of these risks are mapped annually across all our operations through a plant-level self-assessment that includes a structured set of questions designed to identify whether a facility is exposed to any of these risks. Once completed, the questionnaire is reviewed and validated by zone specialists and managers and subsequently by the Global Water Director. For further information on our strategy and practices to mitigate these risks, please refer to page 41 of the Ambev Sustainability Report.
Health & Nutrition	Revenue from (1) non-alcoholic and low-calorie beverages, (2) beverages with no added sugar, and (3) artificially sweetened beverages	FB-NB-260A.1	Highlighted in the **earnings release**
	Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	FB-NB-260A.2	Highlighted in the **earnings release**
Product Labeling & Marketing	Percentage of advertising impressions (1) made to children and (2) made to children promoting products that meet dietary guidelines	FB-NB-270A.1	Zero value > We do not engage in such practices
	Revenue from products labeled as (1) containing genetically modified organisms (GMOs) and (2) non-GMO	FB-NB-270A.2	Zero revenue > we do not work with GMOs.
	Number of incidents of non-compliance with industry or regulatory labeling and/or marketing codes	FB-NB-270A.3	Zero
	Total amount of monetary losses resulting from legal proceedings associated with marketing and/or labeling practices	FB-NB-270A.4	Zero
Packaging life cycle management	(1) Total packaging weight, (2) percentage of packaging made from recycled and/or renewable materials, and (3) percentage that is recyclable	FB-NB-410A.1	(1) 1,193,808.38; (2) **data provided in the attached table "Indicators Booklet"**; (3) 100% of the company's packaging is recyclable.
	Strategies to reduce the environmental impact of packaging throughout its life cycle	FB-NB-410A.2	Page 48
Environmental and Social Impacts of the Ingredient Supply Chain	Supplier social and environmental responsibility audits: (1) non-compliance rate and (2) associated corrective action rate	FB-NB-430A.1	Not applicable > or not reported (we do not measure this type of information).

Topic	Accounting metric	Code	2025
Sources of ingredients	Percentage of beverage ingredients sourced from regions with High or Extremely High Baseline Water Stress	FB-NB-440A.1	Information not measured/collected/reported. Note > for barley there is no risk, as it is cultivated in a low water-risk region and produced without irrigation.
	List of priority beverage ingredients and description of sourcing risks due to environmental and social considerations	FB-NB-440A.2	Our main ingredients for non-alcoholic beverages are: Barley, hops, corn, and guaraná. For further information on our initiatives and risk mitigation measures, please refer to page 49.
Activity metric	Volume of products sold	FB-NB-000.A	Highlighted in the **earnings release**
	Number of production facilities	FB-NB-000.B	More than 60 production units, including breweries, soft drink plants, and vertically integrated facilities — among the main ones, our malting plants stand out.
	Total miles driven by the fleet	FB-NB-000.C	Not disclosed (data not reported).

SASB ALCOHOLIC BEVERAGES

Topic	Accounting metric	Code	2025
Energy Management	(1) Total energy consumed, (2) percentage of grid electricity, (3) percentage of renewable energy	FB-AB-130A.1	(1) Total energy consumed: 20,169,324.86 GJ (2) Percentage of grid electricity: 33.18% (3) Percentage of renewable energy: 54.39%
Water management	(1) Total water withdrawn (m^3), (2) total percentage of water consumed in regions with High or Extremely High Baseline Water Stress	FB-AB-140A.1	(1) Total water withdrawn: 58,373.31 thousand m^3 Source: Groundwater, surface water, and third-party suppliers (2) Total water consumed: 20,016.63 thousand m^3 (3) Percentage of each in regions with High or Extremely High Baseline Water Stress: 32.83%
	Description of water management risks and discussion of strategies and practices to mitigate these risks	FB-AB-140A.2	RISKS: We face four types of risks related to water management: risks associated with water availability, water quality, reputation, and regulatory compliance. All of these risks are mapped annually across all our operations through a plant-level self-assessment that includes a structured set of questions designed to identify whether a facility is exposed to any of these risks. Once completed, the questionnaire is reviewed and validated by zone specialists and managers and subsequently by the Global Water Director. For more information on our strategy and practices to mitigate these risks, please refer to page 42.
Responsible Consumption & Marketing	Percentage of total advertising impressions delivered to individuals of legal drinking age	FB-AB-270A.1	100% MEASURES: We always take all necessary precautions to ensure that our advertising activities are conducted in a compliant manner and exclusively targeted to adult audiences, according to the context of each campaign. We ensure that all publications and communications comply with CONAR guidelines and are displayed only to the appropriate audience, taking into account the restrictions applicable to the Company's product segments. In addition, all advertisements related to alcoholic beverages include the mandatory legal warnings, such as "DRINK RESPONSIBLY" and "PRODUCT INTENDED FOR ADULTS," as required by current regulations. Online advertising platforms use technologies to count and record impressions. These technologies include cookies and tracking pixels. For platforms that do not provide this functionality, we use a third-party ad server to audit impression volumes. For offline media, such as TV and out-of-home (OOH), impressions are calculated based on reach and frequency simulations. For TV, we use Ibope (Instar) data, and for OOH, we rely on the Geofusion database.
	Number of incidents of non-compliance with industry and/or regulatory labeling and marketing codes	FB-AB-270A.2	Zero
	Total amount of monetary losses arising from legal proceedings associated with marketing and/or labeling practices	FB-AB-270A.3	Zero
	Description of efforts to promote responsible alcohol consumption	FB-AB-270A.4	Page 22
Packaging life cycle management	(1) Total packaging weight, (2) percentage of packaging made from recycled and/or renewable materials, and (3) percentage that is recyclable	FB-AB-410A.1	(1) 1,193,808.38; (2) **data provided in the attached table "Indicators Booklet";** (3) 100% of the Company's packaging is recyclable.
	Strategies to reduce the environmental impact of packaging throughout its life cycle	FB-AB-410A.2	Page 48
Environmental and Social Impacts of the Ingredient Supply Chain	Supplier social and environmental responsibility audit > (1) non-compliance rate and (2) associated corrective action rate	FB-AB-430A.1	Not applicable > or not reported (we do not measure this type of information).

Topic	Accounting metric	Code	2025
Sources of ingredients	Percentage of beverage ingredients sourced from regions with High or Extremely High Baseline Water Stress	FB-AB-440A.1	Information not measured/collected/reported. Note > for barley there is no risk, as it is cultivated in a low water-risk region and produced without irrigation.
	List of priority beverage ingredients and description of sourcing risks due to environmental and social considerations	FB-AB-440A.2	Our main ingredients at Ambev S.A. are: Barley, hops and corn. For more information on our initiatives and risk mitigation measures, please refer to page 49.
Activity metric	Volume of products sold (hL)	FB-AB-000.A	Highlighted in the **earnings release**.
	Number of production facilities	FB-AB-000.B	More than 60 production units, including breweries, soft drink plants, and vertically integrated facilities — among the main ones, our malting plants stand out.
	Total miles driven by the fleet	FB-AB-000.C	Not disclosed (data not reported).

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