Amsterdam, 28 October 2026

HEINEKEN HOLDING N.V. REPORTS ON 2026 THIRD QUARTER TRADING

Volume and revenue growth across all regions

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

	IFRS Measures			BEIA Measures	
(in mhl or € million)		Total growth	(in mhl or € million)		Organic growth
Total volume	76.0	6.2%	Total volume	76.0	4.8%
Revenue	9,558	9.7%	Net revenue (beia)	8,090	4.6%

Unless stated otherwise, all comments and figures in this announcement refer to BEIA metrics, and growth % indicates organic growth. Throughout this report figures refer to quarterly performance unless otherwise indicated.

Growth: continued momentum, all regions contributing

- Total volume grew 4.8% (YTD: 2.7%), with consolidated volume 3.9% (YTD: 1.6%), licensed volume 19.5% (YTD: 21.8%).
- Net revenue grew 4.6% (YTD: 3.4%), net revenue per hectolitre up 0.7% (YTD: 1.7%).
- Price-mix on a constant geographic basis up 1.8% (YTD: 2.4%).
- Gained or held share in more than two-thirds of HEINEKEN's markets.

Segments and Brands: priority segments and global brands driving growth

- Premium volume grew 11.5%, significantly ahead of the total portfolio.
- Global brands volume grew 9.9% (YTD: 6.9%), with all five brands in growth, and Heineken® up 9.7% (YTD: 6.8%).
- Mainstream volume increased 2.4% (YTD: 0.3%), with HEINEKEN's local power brands outperforming.
- Low & no-alcohol grew in the double-digits, led by Heineken® 0.0 and Heineken® Ultimate.
- Beyond beer volume grew in the mid teens, supported by Desperados innovations.

Regional performance: all four regions in volume and revenue growth

- Africa & Middle East: sustained resilient growth.
- Americas: returned to growth on easier comparison base.
- Asia Pacific: solid momentum continued.
- Europe: volume growth and strong summer execution on softer comparatives.

Progressing with pace on EverGreen 2030 priorities

- Accelerated innovation, including Heineken® Ultimate 3.5%, Desperados Sunlight, and Tiger Smooth.
- Agreed to acquire a majority stake in Stëlz, subject to regulatory approval, to strengthen HEINEKEN's beyond beer portfolio.
- Productivity programme on track to deliver €500m gross savings for the full-year.
- Scaling HEINEKEN's simplified European operating model following successful pilots.
- Reiterating HEINEKEN's 2% to 6% organic operating profit growth guidance for 2026.

FINANCIAL SUMMARY

HEINEKEN is focused on capturing the attractive growth opportunities across HEINEKEN's differentiated and advantaged footprint, prioritising those markets, brands, and categories where HEINEKEN sees the greatest potential.

Revenue in the quarter was €9.6 billion (YTD: €27.1 billion), a reported increase of 9.7%.

Net revenue increased organically by 4.6% (YTD: 3.4%). Total consolidated volume increased by 3.9% (YTD: 1.6%). Net revenue per hectolitre was up 0.7% (YTD: 1.7%), as positive pricing and brand mix were offset by negative country mix, particularly from the strong growth in Asia Pacific. Price-mix on a constant geographic basis was up 1.8% (YTD: 2.4%).

Currency translation on net revenue was positive for the quarter by €241 million (YTD: €184 million), mostly due to a stronger Mexican Peso, Brazilian Real, Nigerian Naira, and South African Rand. Consolidation changes led by the integration of HEINEKEN Costa Rica increased net revenue by €182 million (YTD: €507 million).

Total volume for the quarter increased by 4.8% (YTD: 2.7%), with growth across all four regions and HEINEKEN's focus markets outperforming. Asia Pacific led the growth, with particularly strong momentum in Vietnam, China, and India. Africa & Middle East delivered resilient volume growth. The Americas returned to growth in the quarter, including Mexico and Brazil. Europe grew modestly, supported by strong customer activation, notably in the off-trade, and favourable weather.

Total volume

(in mhl)	3Q25	3Q26	Organic growth	YTD 3Q25	YTD 3Q26	Organic growth
Heineken N.V.	71.6	76.0	4.8%	210.2	218.9	2.7%

Total consolidated volume

(in mhl)	3Q25	3Q26	Organic growth	YTD 3Q25	YTD 3Q26	Organic growth
Heineken N.V.	67.4	70.3	3.9%	198.7	202.7	1.6%

Licensed volume

(in mhl)	3Q25	3Q26	Organic growth	YTD 3Q25	YTD 3Q26	Organic growth
Heineken N.V.	4.2	5.7	19.5%	11.4	16.1	21.8%

Total premium volume increased 11.5% (YTD: 7.8%), significantly ahead of the total portfolio, and broad-based across regions. Growth was led by HEINEKEN's global brands, complemented by continued momentum of local premium brands including Bernini in South Africa, and Kingfisher Ultra in India.

All five global brands delivered volume growth, in aggregate up 9.9% (YTD: 6.9%). Amstel grew by a high-single-digit, led by Brazil, China, and South Africa, and extended its partnership with CONMEBOL Libertadores, leveraging the Latin passion for football to further build the brand across South America. Tiger grew in the twenties, driven by Tiger Crystal in Vietnam. Birra Moretti and Desperados also delivered volume growth.

Heineken® continued to grow volume by 9.7% (YTD: 6.8%), with double-digit growth in 22 markets including Vietnam, China, and Brazil. Heineken® 0.0 grew strongly with double-digit growth in 26 markets.

Heineken® volume

(in mhl)	3Q25	3Q26	Organic growth	YTD 3Q25	YTD 3Q26	Organic growth
Heineken N.V.	15.7	17.2	9.7%	45.7	48.8	6.8%

Total mainstream volume increased by 2.4% (YTD: 0.3%), with HEINEKEN's local power brands outperforming the segment. Cruzcampo in the UK, Bedele and Harar in Ethiopia, and Kingfisher in India continued their strong momentum, all delivering double-digit growth.

Total low & no-alcohol volume grew in the double-digits in the quarter, supported by Heineken® 0.0 and innovative launches across the portfolio. Heineken® Ultimate 3.5% built further momentum in Brazil, broadening the brand's proposition with a lower-alcohol, lower-calorie, and gluten-free beer. Beyond the Heineken® brand, Fayrouz in Egypt, and Sol Zero in Brazil contributed to growth, as well as several new 0.0 extensions of local power brands.

Total beyond beer volume grew in the teens, driven by continued momentum of Bernini in South Africa, and growth in cider in the UK. HEINEKEN saw encouraging consumer response from recent innovations, including Birra Messina Note di Melograno in Italy and Desperados Sunlight in the Netherlands and France. During the quarter, HEINEKEN agreed to acquire a majority shareholding in the fast-growing ready-to-drink brand Stëlz. The transaction is subject to regulatory approvals.

OUTLOOK

Based on current macroeconomic conditions, HEINEKEN assumes a broadly unchanged consumer environment across most of HEINEKEN's markets. HEINEKEN is accelerating disciplined execution of its strategy and continues to invest in sustainable growth, funded by productivity. Reflecting its strong performance to date, HEINEKEN remains confident in delivering its 2026 guidance of 2% to 6% operating profit growth. All other guidance metrics also remain unchanged.

TRANSLATIONAL CURRENCY CALCULATED IMPACT

Based on the impact to date, and applying spot rates of 27 October 2026 to the 2025 financial results as a baseline for the remainder of the year, the calculated translational impact for the full-year would be approximately positive €410 million in net revenue, €40 million at consolidated operating profit, and €30 million at net profit.

SHARE BUYBACK PROGRAMME HEINEKEN HOLDING N.V.

The first up to circa €375 million tranche of the up to circa €750 million Share Buyback Programme was completed on 21 January 2026. A total of 5,286,582 shares repurchased under the first tranche, were cancelled on 14 April 2026. Up to and including 23 October 2026, a total of 4,579,592 shares were repurchased under the second tranche of the share buyback programme for a total consideration of €302,728,471.

ENQUIRIES

Media Heineken Holding N.V.

Kees Jongsma
tel. +31 6 54 79 82 53
E-mail: cjongsma@spj.nl

Media

Christiaan Prins
Director of Global Communication
Marlous den Bieman
Head of Media
E-mail: pressoffice.heineken@heineken.com
Tel: +31-20-5239355

Investors

Tristan van Strien
Global Director of Investor Relations
Lennart Scholtus / Isabelle van Rongen
Investor Relations Managers
E-mail: investors@heineken.com
Tel: +31-20-5239590

CONFERENCE CALL DETAILS

HEINEKEN will host an analyst and investor conference call with Harold van den Broek, Chief Financial Officer of Heineken N.V., in relation to its Third Quarter 2026 Trading Update today at 10:00 CET/09:00 GMT. This call will also be accessible for Heineken Holding N.V. shareholders. The call will be audio cast live via: www.theheinekencompany.com. An audio replay service will also be made available after the conference call at the above web address. Analysts and investors can dial-in using the following telephone numbers:

United Kingdom (Local): 020 3936 2999

Netherlands (Local): 085 888 7233

USA (Local): 646 664 1960

For the full list of dial in numbers, please refer to the following link: Global Dial-In Numbers

Participation password for all countries: 056425

RECONCILIATION OF NON-GAAP MEASURES

In internal managerial reports, HEINEKEN uses the metrics net revenue (beia) and net revenue (beia) organic growth. Below table contains a reconciliation between IFRS reported and certain Non-GAAP measures. For more details on specific measures and definitions of Alternative Performance Measures used in this release, please refer to the glossary on page 279 of the 2025 Annual Report, available on Heineken N.V.'s website.

Reconciliation between IFRS reported and certain Non-GAAP measures[1]

3Q24	Reported	Total growth %	Eia[2]	Beia	Currency translation	Consolidation impact[2]	Organic growth	Organic growth %
Revenue	9,072	-5.5%	162	9,234	-487	-182	337	3.5%
Excise tax expense	-1,515	2.8%	-40	-1,554	16	50	-69	-4.4%
Net revenue	7,557	-6.1%	122	7,679	-471	-132	268	3.3%

3Q25	Reported	Total growth %	Eia[2]	Beia	Currency translation	Consolidation impact[2]	Organic growth	Organic growth %
Revenue	8,712	-4.0%	4	8,716	-364	-22	-132	-1.4%
Excise tax expense	-1,385	8.5%	-1	-1,386	60	—	109	7.0%
Net revenue	7,327	-3.0%	3	7,330	-304	-22	-23	-0.3%

3Q26	Reported	Total growth %	Eia[2]	Beia	Currency translation	Consolidation impact[2]	Organic growth	Organic growth %
Revenue	9,558	9.7%	-4	9,554	245	212	380	4.4%
Excise tax expense	-1,464	-5.7%	—	-1,464	-4	-30	-45	-3.2%
Net revenue	8,094	10.5%	-4	8,090	241	182	336	4.6%

YTD 3Q24	Reported	Total growth %	Eia[2]	Beia	Currency translation	Consolidation impact[2]	Organic growth	Organic growth %
Revenue	26,895	-0.5%	151	27,046	-1,159	-149	1,364	5.1%
Excise tax expense	-4,514	-1.0%	-38	-4,552	62	68	-221	-5.0%
Net revenue	22,381	-0.8%	113	22,493	-1,097	-81	1,143	5.1%

YTD 3Q25	Reported	Total growth %	Eia[2]	Beia	Currency translation	Consolidation impact[2]	Organic growth	Organic growth %
Revenue	25,636	-4.7%	5	25,642	-1,353	-55	4	0.0%
Excise tax expense	-4,129	8.5%	—	-4,130	131	—	291	6.4%
Net revenue	21,507	-3.9%	5	21,512	-1,222	-55	295	1.3%

YTD 3Q26	Reported	Total growth %	Eia[2]	Beia	Currency translation	Consolidation impact[2]	Organic growth	Organic growth %
Revenue	27,117	5.8%	-11	27,106	86	586	793	3.1%
Excise tax expense	-4,183	-1.3%	—	-4,183	98	-79	-72	-1.7%
Net revenue	22,934	6.6%	-11	22,923	184	507	721	3.4%

[1] Due to rounding, this table will not always cast
[2] HEINEKEN continues to apply hyperinflation accounting in Haiti and ceased to apply hyperinflation accounting in Burundi, effective 1 January 2026 and in Ethiopia, effective 1 January 2025. All metrics in the income statement are restated to reflect the inflation level as per the reporting date. These impacts are recorded as exceptional items.

Editorial information:

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

HEINEKEN is the world's most international brewer. It is the leading developer and marketer of premium and non-alcoholic beer and cider brands. Led by the Heineken® brand, the Group has a portfolio of more than 340 international, regional, local and specialty beers and ciders. With HEINEKEN's over 87,000 employees, HEINEKEN brews the joy of true togetherness to inspire a better world. HEINEKEN's dream is to shape the future of beer and beyond to win the hearts of consumers. HEINEKEN is committed to innovation, long-term brand investment, disciplined sales execution and focused cost management. Through "Brew a Better World", sustainability is embedded in the business. HEINEKEN has a well-balanced geographic footprint with leadership positions in both developed and developing markets. HEINEKEN operates breweries, malteries, cider plants and other production facilities in more than 70 countries. Most recent information is available on the websites: www.heinekenholding.com and www.theHEINEKENcompany.com and follow HEINEKEN on LinkedIn and Instagram.

Market Abuse Regulation:
This press release may contain price-sensitive information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

Disclaimer:
This press release contains forward-looking statements based on current expectations and assumptions with regard to the financial position and results of HEINEKEN's activities, anticipated developments and other factors. All statements other than statements of historical facts are, or may be deemed to be, forward-looking statements. Forward-looking statements also include, but are not limited to, statements and information in HEINEKEN's non-financial reporting, such as HEINEKEN's emission reduction and other climate change related matters (including actions, potential impacts and risks associated therewith). These forward-looking statements are identified by use of terms and phrases such as "aim", "ambition", "anticipate", "believe", "could", "estimate", "expect", "goals", "intend", "may", "milestones", "objectives", "outlook", "plan", "probably", "project", "risks", "schedule", "seek", "should", "target", "will" and similar terms and phrases. These forward-looking statements, while based on management's current expectations and assumptions, are not guarantees of future performance since they are subject to numerous assumptions, known and unknown risks and uncertainties, which may change over time, that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond HEINEKEN's ability to control or estimate precisely, such as but not limited to future market and economic conditions, the behaviour of other market participants, changes in consumer preferences, the ability to successfully integrate acquired businesses and achieve anticipated synergies, costs of raw materials and other goods and services, interest-rate and exchange-rate fluctuations, changes in tax rates, changes in law, environmental and physical risks, change in pension costs, the actions of government regulators and weather conditions. These and other risk factors are detailed in HEINEKEN's publicly filed annual reports. You are cautioned not to place undue reliance on these forward-looking statements, which speak only of the date of this press release. HEINEKEN assumes no duty to and does not undertake any obligation to update these forward-looking statements contained in this press release. Market share estimates contained in this press release are based on external sources, such as specialised research institutes, in combination with management estimates. HEINEKEN undertakes no responsibility for the accuracy or completeness of such external sources.