

Heineken Holding N.V. reports 2016 first quarter results

Amsterdam, 20 April 2016 – Heineken Holding N.V. (EURONEXT: HEIO; OTCQX: HKHHY) today announces its trading update for the first quarter of 2016.

KEY HIGHLIGHTS

- Consolidated beer volume grew 7.0% organically, positive across all regions
- Heineken® volume in the premium segment grew 4.8%
- Full year expectations remain unchanged. Adverse currency development continues to weigh on results and foreign exchange markets remain volatile

The first quarter is seasonally less significant in terms of both volume and profit to full year HEINEKEN* group results.

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.

FIRST QUARTER VOLUME BREAKDOWN

Key figures¹ <i>(in mhl or %)</i>	1Q16	Total growth %	Organic growth %	1Q15
Consolidated beer volume	43.5	11	7.0	39.3

Heineken® <i>(in mhl or %)</i>	1Q16	Organic growth %
Heineken® in premium segment	7.0	4.8

Heineken® volume in the premium segment grew by 4.8%. Key markets contributing to this growth included Brazil, France, Spain, Compañía Cervecerías Unidas S.A. (CCU) markets, Vietnam, Mexico, and the UK.

¹ Refer to the Definitions section for an explanation of organic growth.

* HEINEKEN means Heineken Holding N.V., Heineken N.V., its subsidiaries and interests in joint ventures and associates.

REPORTED NET PROFIT OF HEINEKEN N.V.

Reported net profit of Heineken N.V. in the quarter was €265 million (2015:€579 million). Note that last year the comparative included the exceptional post tax book gain of €379 million from the EMPAQUE sale.

TRANSLATIONAL CURRENCY UPDATE

Assuming spot rates as of 15 April 2016 the calculated negative translational currency impact for 2016 would be approximately €80 million at consolidated operating profit (beia), and €50 million at net profit (beia). Foreign exchange markets remain very volatile.

DEFINITIONS

Organic growth excludes the effect of foreign currency translational effects, consolidation changes, accounting policy changes, exceptional items and amortisation of acquisition-related intangibles.

ENQUIRIES

Media Heineken Holding N.V.

Kees Jongsmā

Tel: +31-654 79 82 53

E-mail: cjongsmā@spj.nl

Media Heineken N.V.

John Clarke

Director of External Communication

Michael Fuchs

Financial Communications Manager

E-mail: pressoffice@heineken.com

Tel: +31-20-5239355

Investors

Sonya Ghobrial

Director of Investor Relations

Marc Kanter / Gabriela Malczynska

Investor Relations Manager / Analyst

E-mail: investors@heineken.com

Tel: +31-20-5239590

Editorial information:

HEINEKEN is the world's most international brewer. It is the leading developer and marketer of premium beer and cider brands. Led by the Heineken® brand, the Group has a powerful portfolio of more than 250 international, regional, local and specialty beers and ciders. HEINEKEN is committed to innovation, long-term brand investment, disciplined sales execution and focused cost management. Through "Brewing a Better World", sustainability is embedded in the business and delivers value for all stakeholders. HEINEKEN has a well-balanced geographic footprint with leadership positions in both developed and developing markets. HEINEKEN employs more than 73,000 people and operates more than 160 breweries in over 70 countries. Heineken N.V. and Heineken Holding N.V. shares trade on the Euronext in Amsterdam. Prices for the ordinary shares may be accessed on Bloomberg under the symbols HEIA NA and HEIO NA and on Reuters under HEIN.AS and HEIO.AS. HEINEKEN has two sponsored level 1 American Depositary Receipt (ADR) programmes: Heineken N.V. (OTCQX: HEINY) and Heineken Holding N.V. (OTCQX: HKHHY). Most recent information is available on the website: www.theHEINEKENcompany.com and follow HEINEKEN via @HEINEKENCorp.

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.

Disclaimer:

This press release contains forward-looking statements with regard to the financial position and results of HEINEKEN's activities. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond HEINEKEN's ability to control or estimate precisely, such as future market and economic conditions, the behaviour of other market participants, changes in consumer preferences, the ability to successfully integrate acquired businesses and achieve anticipated synergies, costs of raw materials, interest-rate and exchange-rate fluctuations, changes in tax rates, changes in law, change in pension costs, the actions of government regulators and weather conditions. These and other risk factors are detailed in HEINEKEN's publicly filed annual reports. You are cautioned not to place undue reliance on these forward-looking statements, which speak only of the date of this press release. HEINEKEN does not undertake any obligation to update these forward-looking statements contained in this

press release. Market share estimates contained in this press release are based on outside sources, such as specialised research institutes, in combination with management estimates.