

**Heineken Holding N.V. reports on 2021 first-quarter trading**

Amsterdam, 21 April 2021 – Heineken Holding N.V. (EURONEXT: HEIO; OTCQX: HKHHY) publishes its trading update today for the first quarter of 2021.

**KEY HIGHLIGHTS**

- Beer volume stable organically
- Heineken® volume growth accelerated +12.1%
- Premium volume outperformed growing in the low-teens
- Deployment of EverGreen growth strategy on track

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**

<b>Beer volume</b> <sup>1,2</sup> <i>(in mhl or %)</i>	<b>1Q21</b>	Organic growth	<b>1Q20</b>
Consolidated beer volume	<b>50.3</b>	0.0%	<b>51.6</b>

<b>Heineken® volume</b> <sup>1</sup> <i>(in mhl or %)</i>	<b>1Q21</b>	Organic growth
Heineken N.V.	<b>10.5</b>	12.1%

<sup>1</sup> Refer to the Definitions section for an explanation of organic growth and volume metrics.

<sup>2</sup> 2021 volume reflects the shift of malt-based, unfermented, non-alcoholic drinks from Beer- to Non-Beer Volume. Organic growth has been corrected.

HEINEKEN's highest priority throughout the COVID-19 crisis has been and continues to be the health and safety of its people. HEINEKEN's teams have demonstrated great resilience and agility as the crisis prolongs and recovery levels vary market-to-market. HEINEKEN continues to support its employees, customers, suppliers and communities most impacted by the pandemic. For example, in the UK, HEINEKEN continues to support its customers financially and waived €19 million in rental payments last quarter. In Brazil, HEINEKEN joined the "Salvando Vidas" match-funding initiative of the Development Bank of Brazil (BNDES), to invest in 4 oxygen plants and aid more than 40 philanthropic hospitals with medical supplies in the fight against COVID-19.

In March 2021 HEINEKEN began to lap the first round of severe lockdowns in March 2020. Beer volume in the first quarter was in line with last year, organically (2.1% below the first quarter of 2019). HEINEKEN delivered strong growth in the Africa, Middle East & Eastern Europe and Asia Pacific regions and modest growth in the Americas, offset by the decline in Europe where the on-trade remained largely closed throughout the quarter. At the start of April less than 30% of the on-trade in Europe was operating.

HEINEKEN is bringing its EverGreen balanced growth strategy to life across the business, focusing on delivering superior and profitable top-line growth. HEINEKEN is amplifying its strong premium position to capture the growing opportunity of premiumisation. HEINEKEN is expanding its portfolio by stretching and moving beyond beer into products such as ciders, hard seltzers and other beverages to better serve consumers. HEINEKEN is shaping and strengthening its digital route to consumer.

## Heineken® brand

- The **Heineken® brand** had a strong performance, well ahead of the overall market, growing 12.1% in the quarter.
- Volume grew double-digits in more than 40 markets, including Brazil, South Africa, China, Vietnam, Nigeria, Colombia, Argentina, France, Poland and Laos.
- **Heineken® 0.0** grew double-digits with strong momentum in Brazil, Mexico and the USA. Heineken® 0.0 is now available in 94 markets.
- On 19 April the brand launched the latest edition of its #SocialiseResponsibly campaign 'WE'LL MEET AGAIN'. The campaign celebrates people's resilience and creativity over the last year and highlights how people found inventive ways to keep the spirit of 'going out' alive from the safety of their own homes.

## REPORTED NET PROFIT OF HEINEKEN N.V.

The reported net profit of Heineken N.V. for the first three months of 2021 was €168 million (2020: €94 million; 2019: €299 million). The effect from lower on-trade volume in Europe was more than offset by the performance of other regions and continued cost mitigation efforts.

## BUSINESS OUTLOOK

The outlook statements shared on 10 February 2021 remain unchanged. HEINEKEN's business continues to be significantly impacted by the consequences of the COVID-19 pandemic. HEINEKEN expects market conditions to gradually improve into the second part of the year, depending on the roll-out of vaccines.

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### *Editorial information:*

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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 portfolio of more than 300 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 "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 employs over 80,000 employees and operates breweries, malteries, cider plants and other production facilities in more than 70 countries. Heineken Holding N.V. and Heineken N.V. shares trade on the Euronext in Amsterdam. Prices for the ordinary shares may be accessed on Bloomberg under the symbols HEIO NA and HEIA NA and on Reuters under HEIO.AS and HEIN.AS. HEINEKEN has two sponsored level 1 American Depositary Receipt (ADR) programmes: Heineken Holding N.V. (OTCQX: HKHHY) and Heineken N.V. (OTCQX: HEINY). Most recent information is available on the websites: [www.HeinekenHolding.com](http://www.HeinekenHolding.com) and [www.theHEINEKENcompany.com](http://www.theHEINEKENcompany.com) and follow HEINEKEN on Twitter via @HEINEKENCorp.

#### *Market Abuse Regulation*

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

#### *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, developments in the ongoing COVID-19 pandemic and related government measures, 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.

## GLOSSARY

®

All brand names mentioned in this report, including those brand names not marked by an ®, represent registered trademarks and are legally protected.

### **Brand specific volume (Heineken® Volume)**

Brand volume produced and sold by consolidated companies plus 100% of brand volume sold under licence agreements by joint ventures, associates and third parties.

### **Beer Volume**

Beer volume produced and sold by consolidated companies.

### **Consolidation changes**

Changes as a result of acquisitions, disposals, internal transfer of businesses or other reclassifications.

### **Non-Beer Volume**

Cider, soft drinks and other non-beer volume produced and sold by consolidated companies.

### **Third-Party Products Volume**

Volume of third-party products (beer and non-beer) resold by consolidated companies.

### **Total Consolidated Volume**

The sum of Beer Volume, Non-Beer Volume and Third-Party Products Volume.

### **HEINEKEN or "the Group"**

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

**Licensed Beer Volume**

100% of volume from HEINEKEN's beer brands sold under licence agreements by joint ventures, associates and third parties.

**Group Beer Volume**

The sum of Beer Volume, Licensed Beer Volume and attributable share of beer volume from joint ventures and associates.

**Organic Growth**

Organic growth in volume excludes the effect of consolidation changes.