

**FORM TR-1 BE
PART I**

1) Status of the notification

Final

2) Issuer

Name AB INBEV
Identification number 0417-497-106

3) Reason for the notification

Acquisition or disposal of voting securities or voting rights

4) Notification by

A parent undertaking or a controlling person

5) Persons subject to the notification requirement

| Name (& legal form for legal persons) | Address (for legal persons) |
|---|--|
| BlackRock (Channel Islands) Ltd | One Waverley Place, 4th Floor, Union Street, St. Helier, JE1 0BR, Jersey |
| BlackRock (Luxembourg) S.A. | 8D, Route de Trèves, Senningerberg, L-2633, Luxembourg |
| BlackRock (Netherlands) B.V. | Rembrandt Tower, 17th floor, Amstelplein, Amsterdam, Netherlands |
| BlackRock Advisors (UK) Limited | 12 Throgmorton Avenue, London, EC2N 2DL, U.K. |
| BlackRock Advisors, LLC | 100 Bellevue Parkway, Wilmington, DE 19808, U.S.A. |
| BlackRock Asset Management Canada Limited | 161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1, Canada |
| BlackRock Asset Management Deutschland AG | Max-Joseph-Straße 6, 80333 Munich, Germany |
| BlackRock Asset Management Ireland Limited | International Financial Services Centre, Dublin 1, Ireland |
| BlackRock Capital Management | 100 Bellevue Parkway, Wilmington, DE 19809, U.S.A. |
| BlackRock Financial Management, Inc. | 55 East 52nd Street, New York, NY 10055, U.S.A. |
| BlackRock Fund Advisors | 400 Howard Street, San Francisco, CA 94105, U.S.A. |
| BlackRock Fund Management Company S.A. | 49, Avenue J.F. Kennedy, L-1855, Luxembourg |
| BlackRock Fund Managers Limited | 12 Throgmorton Avenue, London, EC2N 2DL, U.K. |
| BlackRock Institutional Trust Company, National Association | 400 Howard Street, San Francisco, CA 94105, U.S.A. |
| BlackRock International Limited | 12 Throgmorton Avenue, London, EC2N 2DL, U.K. |
| BlackRock Investment Management (Australia) Limited | Level 18, 120 Collins Street, Melbourne, VIC 3000, Australia |
| BlackRock Investment Management (UK) Limited | 12 Throgmorton Avenue, London, EC2N 2DL, U.K. |
| BlackRock Investment Management, LLC | 1 University Square Drive, Princeton, NJ 08540, U.S.A. |
| BlackRock Japan Co., Ltd. | 24F, Sapia Tower, 1-7-12, Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan |
| BlackRock Life Limited | 12 Throgmorton Avenue, London, EC2N 2DL, U.K. |
| iShares (DE) I InvAG mit Teilgesellschaftsvermögen | Max-Joseph-Straße 6, 80333 Munich, Germany |
| BlackRock, Inc | 55 East 52nd Street, New York, NY 10055, U.S.A. |

6) Persons that dispose of, ... voting rights (Only to be filled in if art. 7 of the Law applies)

| Name (& legal form for legal persons) | Address (for legal persons) |
|--|-----------------------------|
| | |

Please continue entering the information in part II concerning the persons referred to in points 5 and 6

Click

7) Date on which the threshold is crossed

20/01/2014 (DD/MM/YYYY)

8) Threshold that is crossed (in %)

3

If the holding has fallen below the lowest threshold, you have the option of not entering any numbers under point 10

9) Denominator

1,607,844,590

Please enter the denominator before filling in the data

10) Notified details

| A) Voting rights | Previous notification | After the transaction | | | |
|---|-----------------------|-----------------------|------------------------------|----------------------|------------------------------|
| | | # of voting rights | | % of voting rights | |
| | | Linked to securities | Not linked to the securities | Linked to securities | Not linked to the securities |
| BlackRock, Inc. | | 0 | | 0.00% | |
| BlackRock (Channel Islands) Limited | | 134,013 | | 0.01% | |
| BlackRock (Luxembourg) S.A. | | 3,681,670 | | 0.23% | |
| BlackRock (Netherlands) B.V. | | 400,140 | | 0.02% | |
| BlackRock Advisors (UK) Limited | | 2,034,196 | | 0.13% | |
| BlackRock Advisors, LLC | | 3,449,681 | | 0.21% | |
| BlackRock Asset Management Canada Limited | | 288,126 | | 0.02% | |
| BlackRock Asset Management Deutschland AG | | 2,728,224 | | 0.17% | |
| BlackRock Asset Management Ireland Limited | | 4,473,351 | | 0.28% | |
| BlackRock Capital Management | | 13,628 | | 0.00% | |
| BlackRock Financial Management, Inc. | | 689,353 | | 0.04% | |
| BlackRock Fund Advisors | | 6,111,930 | | 0.38% | |
| BlackRock Fund Management Company S.A. | | 42,568 | | 0.00% | |
| BlackRock Fund Managers Limited | | 1,091,404 | | 0.07% | |
| BlackRock Institutional Trust Company, National Association | | 13,376,019 | | 0.83% | |
| BlackRock International Limited | | 249,943 | | 0.02% | |
| BlackRock Investment Management (Australia) Limited | | 311,087 | | 0.02% | |
| BlackRock Investment Management (UK) Limited | | 2,889,138 | | 0.18% | |
| BlackRock Investment Management, LLC | | 2,011,855 | | 0.13% | |
| BlackRock Japan Co., Ltd. | | 1,578,539 | | 0.10% | |
| BlackRock Life Limited | | 2,552,642 | | 0.16% | |
| iShares (DE) Investmentaktiengesellschaft mit Teilvermögen | | 157,052 | | 0.01% | |
| TOTAL | | 48,264,561 | 0 | 3.00% | 0.00% |

Start with "groups" of holders. Calculate subtotals and then finish with the persons who are "alone".
 The totals, subtotals and % will be updated once you have clicked on <CALCULATE>

| B) Equivalent financial instruments | After the transaction | | | | |
|-------------------------------------|------------------------------|---------------------------------------|-------------------------|--|--------------------|
| | Type of financial instrument | Expiration date | Exercise period or date | # of voting rights that may be acquired if the instrument is exercised | % of voting rights |
| TOTAL | | (In relation to all expiration dates) | | 0 | 0.00% |

The totals will be updated once you have clicked on <CALCULATE>

| | | |
|---|--------------------|--------------------|
| TOTAL (Voting rights & Equivalent financial instruments) | # of voting rights | % of voting rights |
| | CALCULATE | 48,264,561 |
| | | 3.00% |

11) Chain of controlled undertakings through which the holding is effectively held, if applicable

Please describe, or join a diagram in attachment

BlackRock, Inc. is the ultimate controller but the legal entities detailed in section 10 above are the discretionary Investment Managers who holds the shares and exercise the voting rights.

12) In case of proxy voting for only one GM

Holder

will cease to hold / will hold again

 0

voting rights as of

13) Additional information

| A) Convertible bonds and rights to subscribe to voting securities not yet issued | | | | | |
|--|------------------------------|------------------------------|------------------------------------|--------|--|
| Holder | Type of financial instrument | Expiration date (DD/MM/YYYY) | Exercise/Conversion period or date | Number | # of voting rights that may be acquired if the instrument is exercised/converted |
| | | | | | |

| B) Shares without voting rights | |
|---------------------------------|--------|
| Holder | Number |
| | |

C) Remarks

Done at 12 Throgmorton Avenue ,London EC2N 2DL, U.K.

On 23/01/2014 (DD/MM/YYYY)

Name & capacity Duncan Murray, Vice President

Signature *D Murray*