

FOR IMMEDIATE RELEASE

Company Name: Asahi Group Holdings, Ltd.

Representative: Atsushi Katsuki, President and Group CEO

Securities Code: 2502

Stock Listings: Tokyo Stock Exchange, Prime Market

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Notice regarding Early Redemption of Publicly Offered Hybrid Bonds (with Subordination Provision)

Asahi Group Holdings, Ltd. (the "Company") hereby announces that it has decided to implement early redemption of Publicly Offered Hybrid Bonds (with Subordination Provision) ("Bond") issued on October 15,2020.

1. Background of Early Redemption of the Bond

The Company issued the Bond in October 2020 for a partial repayment of a bridge loan in connection with the acquisition procedures of all shares in Anheuser-Bush InBev's Australian business.

As the initial optional redemption date of the Bond is approaching on October 15, 2025, the Company has determined to implement the early full redemption because sufficient equity capital has been accumulated to eliminate the need for capital replenishment, which was the purpose of issuance of the Bond.

The Company does not plan any replacement financing prior to the early redemption and cash-in-hand will be mainly allocated for the repayment.

We will continue to implement agile fundraising with a careful focus on the balance between growth investment and financial soundness.

2. Details of Early Redemption of the Bond

1. Name of the bond subject to Asahi Group Holdings, Ltd.

the early redemption The 1st unsecured subordinated bonds with optional

interest payment deferral and early redemption

provisions (with a subordination provision)

2. Total amount issued JPY 300 billion

3. Closing date October 15, 2020

4. Maturity date October 15, 2080

5. Early redemption date October 15, 2025 (initial redemption date)

6. Total early redemption amount JPY 300 billion

7. Early redemption price 100 yen in cash for every 100 yen of each bond

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