

Lagos, Nigeria | July 8, 2026

INTERNATIONAL BREWERIES PLC - PROPOSED SHARE CAPITAL REDUCTION

International Breweries Plc (“**International Breweries**” or “**the Company**”) hereby notifies Nigerian Exchange Limited, our esteemed shareholders and stakeholders that the Company is proposing to reconstruct the Company’s share capital by way of 1) eliminating negative retained earnings; and 2) return of excess capital. The transaction will be executed pursuant to the provisions of the Section 131 of the Companies and Allied Matters Act, 2020 (as amended), ***subject to the appropriate regulatory approval and confirmation by the Federal High Court.***

Despite the return to profitability, International Breweries remains unable to distribute dividends due to accumulated losses of ₦191,032,749,000 (as at FY 2025). The Company proposes to apply a portion of the balance in the Share Premium Account to eliminate the accumulated losses. Thereby restoring distributable reserves and re-establishing the Company's capacity to pay dividends from future profits.

Following the elimination of accumulated losses, the Company proposes a further reduction of the Share Premium Account, to enable the return of capital to shareholders. The amount payable per ordinary share will be distributed on a pro rata basis, determined with reference to the total amount approved by the Board of Directors for distribution from the Share Premium Account.

Shareholders of the Company will be required to vote on the proposed share capital reduction at the forthcoming Annual General Meeting.

Temitope OluwatosinCompany Secretary / General Counsel
FRC/2023/PRO/NBA/002/163181**About International Breweries PLC**

International Breweries Plc (IBPLC) is a proud part of Anheuser-Busch InBev (AB InBev), the world’s largest brewer with over 500 brands. As part of a global brand, International Breweries has a dream of bringing people together for a Future with More Cheers through the building of great brands that stand the test of time using the finest natural ingredients.