

**Heineken Holding N.V. reports on 2018 third quarter trading**

Amsterdam, 24 October 2018 – Heineken Holding N.V. (EURONEXT: HEIO; OTCQX: HKHHY) today publishes its trading update for the third quarter of 2018.

**KEY HIGHLIGHTS**

- Consolidated beer volume +4.6% organically, with growth in all regions.
- Heineken® volume +9.2% with double digit growth in Africa, Middle East & Eastern Europe and the Americas.
- Expectations for the full year 2018 remain unchanged.

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.

**THIRD QUARTER AND NINE MONTHS VOLUME BREAKDOWN**

<b>Consolidated beer volume<sup>1</sup></b> <i>(in mhl or %)</i>	<b>3Q18</b>	Total growth %	Organic growth %	<b>YTD 3Q18</b>	Total growth %	Organic growth %
Consolidated beer volume	<b>62.6</b>	4.4	4.6	<b>175.3</b>	8.7	4.5

<b>Heineken®</b> <i>(in mhl or %)</i>	<b>3Q18</b>	Organic growth %	<b>YTD 3Q18</b>	Organic growth %
Heineken®	<b>10.3</b>	9.2	<b>28.8</b>	8.1

**Heineken®** volume grew by 9.2%. Key markets contributing with double digit growth included Brazil, South Africa, France, Russia, the UK, Poland, Canada and Mexico. Volume in Asia Pacific declined mainly due to Vietnam, Thailand and Taiwan.

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

**REPORTED NET PROFIT OF HEINEKEN N.V.**

Reported net profit of Heineken N.V. for the nine months was €1,606 million (2017: €1,486 million).

**TRANSLATIONAL CURRENCY UPDATE**

Using spot rates as at 16 October 2018 for the remainder of this year, the calculated negative currency translational impact would be approximately €175 million (vs €179m on 24 July) at consolidated operating profit level (beia), and negative €110 million (vs €112m on 24 July) at net profit level (beia).

## PROPOSED STRATEGIC PARTNERSHIP WITH CHINA RESOURCES

On 3 August 2018, HEINEKEN announced that it had signed non-binding agreements with China Resources Enterprise, Limited ('CRE') and China Resources Beer (Holdings) Co. Ltd. ('CR Beer') to create a long-term strategic partnership for Mainland China, Hong Kong and Macau. All parties continue to work towards signing definitive agreements and will share further updates as they develop.

## FINANCING UPDATE

On 3 September 2018, HEINEKEN placed €600 million of 8.5-year Notes with a coupon of 1.25% and €650 million of 12.5-year Notes with a coupon of 1.75%. The Notes have been issued under the Company's Euro Medium Term Note Programme and are listed on the Luxembourg Stock Exchange.

The proceeds from the Notes issuance are to be used for general corporate purposes, which may include repayment of debt and/or acquisitions.

## DEFINITIONS

Organic growth in volume excludes the effect of consolidation changes.

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

For a full list of definitions see the Heineken Holding N.V. HY2018 results published on 30 July 2018.

## ENQUIRIES

*Media Heineken Holding N.V.*

**Kees Jongsma**

tel. +31 6 54 79 82 53

E-mail: [cjongsma@spj.nl](mailto:cjongsma@spj.nl)

*Media Heineken N.V.*

**John-Paul Schuirink**

Director of Global Communication

**Michael Fuchs**

Corporate & Financial Communication Manager

E-mail: [pressoffice@heineken.com](mailto:pressoffice@heineken.com)

Tel: +31-20-5239355

*Investors*

**Federico Castillo Martinez**

Director of Investor Relations

**Chris MacDonald / Aris Hernandez**

Investor Relations Manager / Senior Analyst

E-mail: [investors@heineken.com](mailto: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 portfolio of more than 300 international, regional, local and speciality 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 over 80,000 employees and operates breweries, malteries, cider plants and other production facilities in more than 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](http://www.theHEINEKENcompany.com) and follow HEINEKEN on Twitter 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.

**Market Abuse Regulation**

This press release may contain 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, 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.