

### Heineken to acquire FEMSA Beer Business

Amsterdam 11 January 2010 – Heineken N.V. (“Heineken”) today announced it will create a major new platform for growth by acquiring the beer operations of Fomento Económico Mexicano, S.A.B. de C.V (“FEMSA”) via an all share transaction (the “Transaction”). Heineken will acquire FEMSA Cerveza, comprising 100% of FEMSA’s Mexican beer operations (including its US and other export business) and the remaining 83% of FEMSA’s Brazilian beer business that Heineken does not currently own.

As a result of the Transaction, FEMSA will hold a 20.0% economic interest in the Heineken Group (with shareholdings at both Heineken and Heineken Holding N.V. (“Heineken Holding”). A portion of the Heineken shares allotted to FEMSA will be delivered over a period of not more than five years (the “Allotted Shares”). FEMSA will have the right to appoint two non executive representatives to the Supervisory Board of Heineken, one of whom will be a Vice Chairman of the Heineken N.V. Supervisory Board and will also be appointed to the Board of Directors of Heineken Holding. Heineken Holding will maintain its 50.005% stake in Heineken N.V.

Based upon the Heineken N.V share price of €32.925, as at 8 January 2010, the implied equity value of FEMSA Cerveza is €3.8 billion (USD5.5 billion). Including net debt and pension obligations of USD2.1 billion (€1.5 billion), the total implied enterprise value for FEMSA Cerveza is approximately €5.3 billion (USD7.6 billion).

### Compelling Strategic Transaction

The acquisition delivers compelling strategic benefits globally and transforms Heineken’s presence in the Americas. In particular it:

- provides a unique opportunity to drive growth in three of the world’s four biggest beer profit pools by:
  - accessing both value and volume growth in Mexico, the world’s fourth largest beer profit pool;
  - strengthening Heineken’s leading position in the highly profitable import and growing Hispanic segments in the USA, the world’s most profitable beer market; and
  - providing the opportunity to build value in Brazil, the world’s second largest beer profit pool;
- offers significant scope to accelerate the growth of the Heineken brand in the premium segment in both Mexico and Brazil using FEMSA Cerveza’s established route to market;
- strengthens Heineken’s leading international portfolio with the addition of the Dos Equis, Tecate and Sol brands;
- gives Heineken access to strong revenues and cashflows, consolidating its position as the world’s second largest brewer by revenue (€16.7 billion); and
- further builds Heineken’s exposure to growth from developing markets.

### **Financial Highlights**

Annual cost synergies and savings to be achieved through operating best practices are expected to reach €150 million by 2013. Heineken also expects revenue enhancement initiatives to deliver substantial earnings improvement over a similar period and in the longer term.

The Transaction is expected to be earnings per share accretive after two years and to deliver positive economic profit after six years.

The all share nature of the deal allows Heineken to maintain a robust financial position, supported by strong cash flow generation. Heineken's net debt/EBITDA ratio as at 30 June 2009, proforma for the Transaction, remains largely unchanged at 3.1 times.

### **Share Transaction and Governance**

Following completion of the Transaction and delivery of the Allotted Shares, FEMSA will be the second largest shareholder in the Heineken Group, holding 12.5% of Heineken and 14.9% of Heineken Holding, which together represent a 20.0% economic interest in the Heineken Group.

FEMSA will be given the right to appoint two non executive representatives to the Supervisory Board of Heineken and one of these representatives will also be appointed to the Board of Directors of Heineken Holding. FEMSA, Heineken and Heineken Holding have agreed to enter into a Corporate Governance Agreement establishing the relationship between the partners in the future, including board representation as well as customary lock-up and standstill provisions.

### **Timing**

The Transaction is expected to close in the second quarter of 2010 and is subject to the customary approval of the relevant regulatory authorities and the approval of the shareholders of Heineken, Heineken Holding and FEMSA.

Heineken Holding, the controlling shareholder of Heineken, has committed to vote in favour of the proposed transaction as has L'Arche Green N.V., the controlling shareholder of Heineken Holding, at the respective shareholder meetings. In addition, the Voting Trust which controls 39% of FEMSA has entered into an undertaking to vote in favour of the Transaction at the FEMSA shareholder meeting.

Commenting on the Transaction, Jean-François van Boxmeer, Chairman and Chief Executive of Heineken, said:

“This is a compelling and significant development for Heineken. It transforms our future in the Americas and marks the next stage in Heineken’s strong association with FEMSA. Through this deal we become a much stronger, more competitive player in Latin America, one of the world’s most profitable and fastest growing beer markets. The acquisition strengthens considerably our position within the global beer market, expands our portfolio of leading international brands and enhances our leading position in the US import market. I am confident that this transaction will generate considerable future value for stakeholders in both groups.

“I am delighted to welcome our new and talented colleagues into Heineken. We will benefit from their considerable skills, experience and ideas. We also welcome FEMSA as a significant shareholder in the Heineken Group. We look forward to their valuable contribution to our future.”

Commenting on the Transaction, José Antonio Fernández Carbajal, Chairman of the Board and CEO of FEMSA said:

“We are enthusiastic about this transaction, which allows FEMSA’s beer operations to become an integral part of Heineken’s leading global platform. In the context of the reconfiguration of the global brewing landscape, scale and geographic diversification are more important than ever, and this transaction responds to that imperative. Heineken presented us with the most compelling opportunity to transform our brewing assets. It enables us to unlock the significant value that we have created during the past decade, while also allowing our shareholders, through our significant stake in Heineken, to participate in the long-term value creation we believe will come from aligning FEMSA Cerveza with Heineken. At the same time, this transaction increases FEMSA’s operational and financial flexibility, allowing us to focus our attention and resources on the significant growth opportunities for Coca-Cola FEMSA and OXXO”.

***A conference call for analysts and investors will start at 11:00 CET today and will be broadcast live via the website. The presentation can be monitored live on [www.heinekeninternational.com](http://www.heinekeninternational.com), from which it can be downloaded afterwards.***

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**Editorial information:**

Heineken N.V. is one of the world's great brewers and is committed to growth and remaining independent. The brand that bears the founder's family name - Heineken - is available in almost every country on the globe and is the world's most valuable international premium beer brand. The company's aim is to be a leading brewer in each of the markets in which we operate and to have the world's most prominent brand portfolio. In 2008, the Company operated 125 breweries in more than 70 countries and sold 162 million hectolitres of beer. Heineken is Europe's largest brewer and the world's third largest by volume. Heineken is committed to the responsible marketing and consumption of its more than 200 international premium, regional, local and specialty beers and ciders. These include Amstel, Birra Moretti, Cruzcampo, Foster's, Maes, Murphy's, Newcastle Brown Ale, Ochota, Primus, Sagres, Star, Strongbow, Tiger and Zywiec. In 2008, revenue totalled EUR14.3 billion and Net Profit before exceptional items and amortisation was EUR1.0 billion. In 2008, the average number of people employed was 56,208. Heineken N.V. and Heineken Holding N.V. shares are listed on the Amsterdam stock exchange. Prices for the ordinary shares may be accessed on Bloomberg under the symbols HEIA NA and HEIO NA and on the Reuter Equities 2000 Service under HEIN.AS and HEIO.AS. Additional information is available on Heineken's home page: <http://www.heinekeninternational.com>.

### Heineken to acquire FEMSA Beer Business

#### 1. Introduction

Heineken N.V. (“Heineken”) today announced it will create a major new platform for growth by acquiring the beer operations of Fomento Económico Mexicano, S.A.B. de C.V (“FEMSA”) via an all share transaction (the “Transaction”). Heineken will acquire FEMSA Cerveza, comprising 100% of FEMSA’s Mexican beer operations (including its US and other export business) and the remaining 83% of FEMSA’s Brazilian beer business that Heineken does not currently own.

Following completion of all steps of the Transaction FEMSA will own a 12.5% stake in Heineken N.V. and a 14.9% stake in Heineken Holding N.V. (“Heineken Holding”), representing together a 20% economic interest in the Heineken Group (comprising Heineken and Heineken Holding).

FEMSA will be given the right to appoint two non executive representatives to the Supervisory Board of Heineken and a representative to the Board of Directors of Heineken Holding. FEMSA, Heineken and Heineken Holding have agreed to enter into a Corporate Governance Agreement establishing the relationship between the partners in the future. This agreement includes, *inter alia*, restrictions over future Heineken Group share purchases and sales by FEMSA.

For Heineken the Transaction creates a major new platform for growth in three of the world’s four biggest beer profit pools. FEMSA Cerveza is the number two brewer in Mexico and the number three in Brazil and has a leading position in the attractive and highly profitable import segment in the USA through its existing partnership with Heineken.

#### 2. Detailed Terms of the Transaction

##### *Heineken N.V. acquisition*

Heineken Group and FEMSA entered into a Share Exchange Agreement (“SEA”) on 11 January 2010 under which Heineken will issue to FEMSA approximately 86 million new shares in Heineken N.V. on closing of the Transaction with the commitment to deliver an additional 29 million Heineken N.V. shares (the “Allotted Shares”) over a period of not more than five years pursuant to the Allotted Share Delivery Instrument (“ASDI”).

Based upon the Heineken N.V share price of €32.925 , as at 8 January 2010, the delivery of 115 million Heineken N.V. shares values the equity of FEMSA Cerveza at €3.8 billion (USD5.5 billion). Including net debt and pension obligations to be assumed of USD2.1 billion (€1.5 billion), the total implied enterprise value for FEMSA Cerveza is approximately €5.3 billion (USD7.6 billion). Based upon the EBITDA for FEMSA Cerveza for the last twelve months (“LTM”) ending 30 June 2009 of €471 million (adjusted to be consistent with the Heineken definition of EBITDA (beia) and

assuming an average MXP/EUR rate over a comparable period of 17.39) this implies an EV/EBITDA multiple of 11.2 times, comparable to similar transactions in the region.

### ***ASDI***

The ASDI sets forth the terms under which Heineken will deliver the Allotted Shares to FEMSA. Heineken's obligation is to deliver these shares in two instalments per year over a period of not more than five years. Heineken's intention is to satisfy this obligation through the delivery of existing Heineken N.V. shares acquired in the market, but Heineken may elect to deliver newly issued shares to FEMSA to satisfy this obligation. If Heineken is unable to fulfil its obligations to deliver the Allotted Shares, these obligations may be settled in cash with a significant penalty. Heineken has the option to accelerate the delivery of the Allotted Shares at its discretion.

Pending delivery of the Allotted Shares, any undelivered share underlying the ASDI will receive a coupon payable by Heineken N.V. in order to replicate dividends payable on Heineken N.V. shares. In this manner, FEMSA will receive either shares directly or, to the extent that shares are still to be delivered, FEMSA will receive a coupon equivalent to the underlying dividend.

The Allotted Shares underlying the ASDI represent 5.1% of the share capital of Heineken N.V. (taking into account the 86 million Heineken shares newly issued as a part of the Transaction). Based upon the Heineken N.V. share price of €32.925, as at 8 January 2010, the value of the Allotted Shares underlying the ASDI is €1.0 billion (USD1.4 billion)

### ***Share exchange between FEMSA and Heineken Holding***

Pursuant to the SEA FEMSA has agreed with Heineken Holding to exchange approximately 43 million Heineken N.V. shares for an equal number of shares in Heineken Holding, thus maintaining Heineken Holding's 50.005% stake in Heineken N.V. This exchange will take place simultaneously with the issue of Heineken N.V. shares to FEMSA at closing.

### ***Final shareholdings***

Upon completion of the Transaction, and assuming full satisfaction of the ASDI with existing Heineken N.V. shares, FEMSA's shareholding in Heineken N.V. will be approximately 72 million shares or 12.5% (based upon the number of shares in issue upon completion of the Transaction). Together with approximately 43 million Heineken Holding shares FEMSA will hold approximately 115 million shares in the Heineken Group, representing a 20.0% economic interest. FEMSA will become the second largest shareholder in the Heineken Group.

## **3. Rationale for the Transaction**

The Transaction provides a unique opportunity to drive growth in three of the world's four biggest beer profit pools. FEMSA Cerveza is highly complementary to Heineken's existing operations and provides access to Latin America, a major

additional source of profitable growth in one of the beer industry's most attractive and fastest growing regions. In particular, Brazil and Mexico are the second and third largest markets in terms of expected incremental volume growth 2008 – 2015 (ref Plato).

The addition of FEMSA Cerveza's earnings in Mexico and Brazil will further diversify the revenues and earnings of Heineken and in particular will increase its exposure to growth from emerging markets. Following the Transaction, approximately 40% of Heineken's 2008 EBIT will be driven from emerging markets, compared to 32% of EBIT prior to the Transaction.

The enlarged Heineken will have excellent geographic spread in terms of earnings and volume. Following the Transaction, the Americas will account for some 24% of the enlarged group's proforma EBIT compared with 35% for Western Europe, 18% for Central and Eastern Europe, 21% in respect of Africa and the Middle East and 3% for Asia and Pacific.

The Transaction provides Heineken with access to strong revenue streams and cashflows, consolidates the company's position as the world's second largest brewer by revenue (€16.7 billion), and strengthens substantially Heineken's position in the global beer market.

Within the Americas region, the Transaction delivers specific, tangible benefits to Heineken:

- it complements Heineken's existing investments in Latin America in Chile and Argentina (through Compania Cervecerias Unidas S.A.), creating a powerful platform in the Latin American region focussed upon the largest and wealthiest economies, those which are expected to provide the majority of sales and volume growth in the future;
- provides access to both value and volume growth in Mexico, the world's fourth largest beer profit pool. Heineken will also continue to benefit from the existing contract between FEMSA Cerveza and Oxxo, Mexico's largest convenience store chain (wholly owned by FEMSA) under which FEMSA Cerveza will continue to be the exclusive supplier of beer to Oxxo until June 2020;
- provides a significant value creation opportunity in Brazil, the world's second largest beer profit pool with annual consumption of 109 million hectolitres;
- offers significant scope to accelerate premiumisation in both Mexico and Brazil using the Heineken brand and the FEMSA Cerveza established route to market in both countries; and
- will allow Heineken to strengthen its long term, leading position in the attractive and profitable import segment in the USA where FEMSA and Heineken already enjoy a strong partnership.

Beyond the Americas the Transaction delivers to Heineken ownership of strong Mexican beer brands, an export category which continues to offer attractive growth potential. Heineken will be able to leverage the strong equity of FEMSA Cerveza's brands internationally via its global marketing and distribution leadership.

#### 4. Overview of FEMSA Cerveza

FEMSA Cerveza produces and sells beer in Mexico and Brazil and exports to many countries worldwide, with the USA being the most important export market. In 2008, FEMSA Cerveza was ranked as the eleventh largest brewer in the world in terms of sales, the number two brewer in Mexico and number three in Brazil and as well as a leading beer importer in the USA. In 2008 FEMSA Cerveza sold 41 million hectolitres of beer with some 67% sold in Mexico, 25% in Brazil and the balance through exports.

##### *Mexico*

In Mexico FEMSA Cerveza produces and/or distributes 21 brands of beer and enjoys a market share of approximately 43%. The most important brands in FEMSA Cerveza's Mexican portfolio include: Tecate, Sol, Carta Blanca, Indio and Dos Equis. These five brands, all of which are distributed nationwide, accounted for approximately 88% of beer sales volume in 2008.

FEMSA Cerveza owns and operates six breweries in Mexico and directly distributes 91% of beer volume through 233 wholly owned distribution centres. The main sales outlets for beer in Mexico are small, independently-owned "mom and pop" grocery stores, dedicated beer stores or "depósitos," liquor stores and bars. FEMSA Cerveza has a contract with Oxxo, Mexico's largest convenience store chain (wholly owned by FEMSA) to sell FEMSA Cerveza beer products exclusively, this contract runs until December 2019. Supermarkets account for only a small percentage of beer sales in Mexico. FEMSA Cerveza serves approximately 340,000 retailers in Mexico and its distribution network operates approximately 2,307 retail distribution routes.

##### *Brazil*

In Brazil FEMSA Cerveza produced and/or distributed 15 brands of beer. The most important brands in FEMSA Cerveza's Brazilian portfolio include: Kaiser, Bavaria Clásica, Sol, Heineken and Xingu. These five brands, all of which are distributed nationwide in Brazil, accounted for approximately 96% of FEMSA Cerveza's Brazil beer sales volume in 2008.

In Brazil, FEMSA Cerveza co-operates with the 19 different bottlers of the Coca-Cola system across Brazil for the sale and secondary distribution. The bottlers leverage their infrastructure, sales force, expertise, distribution assets and refrigeration equipment at the point of sale to offer a broad portfolio of products to the retailer.

##### *Exports*

FEMSA Cerveza exports to 52 countries and in 2008 export volumes totalled approximately 3.5 million hectolitres. The principal export market is North America, which accounted for almost 88% of export beer sales volume in 2008. The vast majority of these exports (3.1 million hectolitres) are into the USA via the distribution agreement with Heineken. FEMSA Cerveza beer has been sold and distributed by Heineken since 2005.

The principal export brands are Dos Equis (XX Lager and Amber), Tecate and Sol. These brands collectively accounted for 92% of export sales volume for the year ended 31 December, 2008.

### 5. Financial Information

FEMSA Cerveza's revenues and EBITDA for the year ended 31 December 2008 under Mexican GAAP were €2,604 million and €618 million respectively. In the first nine months of 2009, FEMSA Cerveza reported an decrease in turnover of 5.5% to €1,825 million and an EBITDA decrease of 9.5% to €419 million. On this basis, FEMSA Cerveza's LTM revenues and EBITDA to 30 June 2009 were €2,534 million and €597 million and for the LTM to 30 September 2009 were €2,490 million and €572 million, respectively.

Applying Heineken IFRS accounting policies, the estimated underlying EBITDA (beia) of FEMSA Cerveza for the year ended 31 December 2008 was approximately €483 million. The principal differences between FEMSA Cerveza's Mexican GAAP and Heineken's IFRS accounting policies in respect of EBITDA (beia) for the year ended 31 December 2008 relate to a different classification of certain charges in the profit and loss account (principally related to bottle breakage costs and interest charges relating to pensions) and a different classification of costs within EBITDA (principally related to amortization of customer agreements and marketing expenses).

### 6. Creating Value

Heineken believes that the strengths of FEMSA Cerveza, its market position, its brands and the beer markets it operates in can be further enhanced through the introduction of Heineken's best operating practices and management skills. Heineken expects to create value through the following initiatives:

- Brand portfolio management;
- Developing the Heineken Brand;
- Leveraging the regional strength of FEMSA Cerveza;
- Maximising the potential of the FEMSA Cerveza brands in the US and internationally;
- Developing further and exploiting the Brazilian platform; and
- Operating efficiencies.

### **7. Financial impact of the Transaction**

Heineken has significant experience of growing through acquisitions and has a proven record of enhancing earnings both through cost savings and revenue enhancement. Annual cost synergies and savings to be achieved through operating best practices are expected to reach €150 million by 2013. Heineken also expects revenue enhancement initiatives to deliver substantial earnings enhancement over a similar period and in the longer term.

The Transaction is expected to be earnings per share accretive after two years (on a fully diluted basis assuming satisfaction of the ASDI in full by market purchases of existing shares). Heineken believes that the Transaction will deliver positive economic profit after six years.

The all share nature of the deal allows the combined entity to maintain a robust financial position, supported by strong cash flow generation. Heineken's net debt/EBITDA ratio as at 30 June 2009, proforma for the Transaction, remains largely unchanged at 3.1 times (prior to the satisfaction of the ASDI).

### **8. Management, Employees and Integration**

Heineken very much values the skills and enthusiasm of the management and employees of FEMSA Cerveza and look forward to welcoming them into the larger Heineken group. The existing employment terms and conditions, including pension rights, of FEMSA Cerveza's employees, will be appropriately safeguarded.

Heineken has considerable experience of integrating newly acquired operations into the group in a fast and efficient manner, minimising disruption for all stakeholders. Planning in this respect is already well advanced, taking advantage of the considerable time and resources that have been invested to date in evaluating the FEMSA Cerveza business.

### **9. Agreements**

#### ***Summary of the principal terms of the Share Exchange Agreement***

Heineken N.V. and Heineken Holding entered into a Share Exchange Agreement with FEMSA on 11 January 2010, under which Heineken N.V. will exchange approximately 86 million new Heineken N.V. shares (and a further 29 million Heineken N.V. shares underlying the ASDI) for 100% of FEMSA Cerveza. Simultaneous to the issue of 86 million new Heineken N.V. shares to FEMSA at closing, FEMSA will exchange approximately 43 million of the new Heineken N.V. shares for an equal number of Heineken Holding shares. Following this exchange Heineken Holding will continue to hold a 50.005% shareholding in Heineken N.V. The transactions will result in FEMSA owning (post satisfaction of the ASDI in existing shares) an economic interest of 20.0% in the Heineken Group.

Completion of the Transaction is conditional on the approval of FEMSA, Heineken N.V. and Heineken Holding shareholders and approval from certain Mexican and US regulatory authorities.

FEMSA has given a range of warranties and indemnities to the Heineken Group in respect of FEMSA and FEMSA Cerveza and its subsidiaries and their businesses which are customary for a transaction of this nature, and the Heineken Group have given certain customary warranties and indemnities concerning the Heineken Group. FEMSA and FEMSA Cerveza and its subsidiaries will conduct their business in the ordinary course between signing and completion, subject to certain customary exceptions.

If the Transaction is not approved by FEMSA and its shareholders, or the FEMSA board of directors withdraws or modifies its recommendation to the FEMSA shareholders to approve the Transaction, or announces an intention to do so, or if the FEMSA board of directors has endorsed or announced an intention to endorse an alternative acquisition proposal, FEMSA will pay to Heineken USD200 million. Equally, if the Transaction is not approved by the Heineken Group and its shareholders, Heineken shall pay to FEMSA USD200 million.

### ***Summary of the principal terms of the Corporate Governance Agreement***

Heineken N.V., Heineken Holding, L'Arche Green N.V. and FEMSA will enter into a Corporate Governance Agreement at completion, under which FEMSA, among other things:

- will receive appropriate representation on the board of Heineken Holding and the supervisory board of Heineken N.V.;
- will commit not to increase its holding in Heineken Holding above 20% and not to increase its holding in the Heineken Group above a maximum 20% economic interest; and
- will agree not to sell any shares in Heineken N.V. or Heineken Holding for a five year period, subject to certain exceptions, including, beginning in year three, the right to sell up to 1% of all outstanding shares of each of Heineken N.V. and Heineken Holding in any calendar quarter.

In terms of board representation, FEMSA will be entitled to appoint two representatives to the Heineken N.V. Supervisory Board, one of whom will be appointed as a Vice Chairman of Heineken N.V. and will also serve as the FEMSA representative on the Heineken Holding Board.

José Antonio Fernández Carbajal, the current Chairman of the Board and CEO of FEMSA, will be the initial FEMSA representative to serve on the boards of Heineken N.V. and Heineken Holding. The second representative to be appointed by FEMSA to the Heineken N.V. Supervisory Board will be a member of the senior management team of FEMSA.

In addition, the Supervisory Board of Heineken N.V. will create an Americas Committee to oversee the strategic direction of the business in the Americas and assess new business opportunities in that region. The Americas Committee will consist of two existing members of the Supervisory Board of Heineken N.V. and one FEMSA representative who would act as the Chairman.

In certain circumstances, FEMSA would be entitled to only one representative on the Heineken N.V. Supervisory Board, including in the event that FEMSA's economic interest in the Heineken Group were to fall below 14%, the current FEMSA control structure were to change or FEMSA were to be subject to a change of control. In the event that FEMSA's economic interest falls below 7%, or a beer producer acquires control of FEMSA, all of FEMSA governance rights would fall away.

The Corporate Governance Agreement has no fixed term, but certain provisions cease to apply if FEMSA ceases to have the right to nominate a representative to the board of Heineken Holding and the supervisory board of Heineken N.V.

### **10. Other**

The Transaction is conditional upon the approval of regulatory authorities in Mexico and the USA, as well as the approval of Heineken Holding, Heineken N.V. and FEMSA shareholders. Circulars will be posted to shareholders in due course and, if approved by shareholders, completion of the Transaction will immediately follow these shareholder meetings.

Heineken Holding, the controlling shareholder of Heineken has committed to vote in favour of the proposed transaction as has L'Arche Green N.V., the controlling shareholder of Heineken Holding, at the respective shareholder meetings. In addition, the Voting Trust which controls 39% of FEMSA has entered into an undertaking to vote in favour of the Transaction at the FEMSA shareholder meeting.

Following completion, Heineken N.V and Heineken Holding will make applications for new ordinary shares under the transaction to be admitted to listing and trading on the Amsterdam Stock Exchange.

This announcement has been issued by Heineken N.V. and is the sole responsibility of Heineken N.V. Heineken Holding, who has received its own financial and legal advice, will make a separate announcement in respect of this transaction.

Credit Suisse is acting as sole financial adviser to Heineken N.V. in connection with the proposed transaction and Gibson Dunn as lead legal adviser.

- Ends -