Plot 5A, Abuja Street, Banana Island,
Ikoyi, Lagos - Nigeria
www.international-breweries.com

ERRATUM

Lagos, Nigeria | July 9, 2026

PROPOSED SHARE CAPITAL REORGANISATION BY INTERNATIONAL BREWERIES PLC*

International Breweries Plc (“**International Breweries**” or “**the Company**”) hereby notifies Nigerian Exchange Limited, our esteemed shareholders and stakeholders that the Company is proposing to reorganise 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. *There will be no reduction in the number of shares in issue.*

Following the elimination of accumulated losses, the Company proposes a further reorganization 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 for distribution from the Share Premium Account at a qualification date set by the Board of Directors.

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

Further information on the share capital reorganisation will be provided in the Explanatory Note which will be made available to all shareholders prior to and during the Annual General Meeting. The investing public is advised to exercise caution when dealing in the shares of the Company.

Temitope Oluwatosin
Company Secretary/General Counsel
International Breweries Plc
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.

**the reference to a reduction of share capital has been amended to read ‘reorganisation of share capital’ as there will not be any reduction in the shares of the company.*