



# ASAHI GROUP CORPORATE PROFILE

# About Us

Asahi Group Holdings, Ltd. is a global leader offering a diverse collection of brands centered on beer, alcohol and non-alcohol beverages, and food. Our mission is to deliver on our great taste promise and bring more fun to life.

Established in Japan in 1889, the Group has always been committed to innovation and quality. This dedication has brought together iconic brands and the expertise of renowned breweries from around the world, including those with a rich heritage spanning over centuries. Our approach has culminated in a globally recognized portfolio of brands that includes premium beers such as *Asahi Super Dry*, *Peroni Nastro Azzurro*, *Kozel*, *Pilsner Urquell*, and *Grolsch*.

“Make the world shine” articulates the Asahi Group’s commitment to build connections among people, thereby paving the way for a sustainable future together. Through these connections, we can contribute to a brighter world, both today and in the future. With a global presence primarily in Japan, Europe, Oceania, and Southeast Asia, we provide over 10 billion liters of beverages to consumers worldwide and generate revenues of over JPY2.7 trillion annually. Headquartered in Japan, Asahi Group Holdings is listed on the Tokyo Stock Exchange (Prime Market: 2502.T).





## ASAHI GROUP PHILOSOPHY

### Our Mission

**Deliver on our great taste promise and bring more fun to life**

### Our Vision

**Be a value creator globally and locally, growing with high-value-added brands**

### Our Values

**Challenge and innovation  
Excellence in quality  
Shared inspiration**

### Our Principles

**Building value together with  
all our stakeholders**

- |               |  |
|---------------|--|
| Customers:    | Win customer satisfaction with products and services that exceed expectations      |
| Employees:    | Foster a corporate culture that promotes individual and company growth             |
| Society:      | Contribute to realizing a sustainable society through our business                 |
| Partners:     | Build relationships that promote mutual growth                                     |
| Shareholders: | Increase our share value through sustainable profit growth and shareholder returns |



## CORPORATE STATEMENT

# *Make the world shine*

*We bring people together to make the world shine brighter*

In Japanese, Asahi means 'morning sun'.

We believe that each new day shines a little brighter  
when we bring people together.

We bring our customers together to connect, talk, laugh,  
share and have fun.

We bring our colleagues, partners and communities together  
to build a sustainable future.

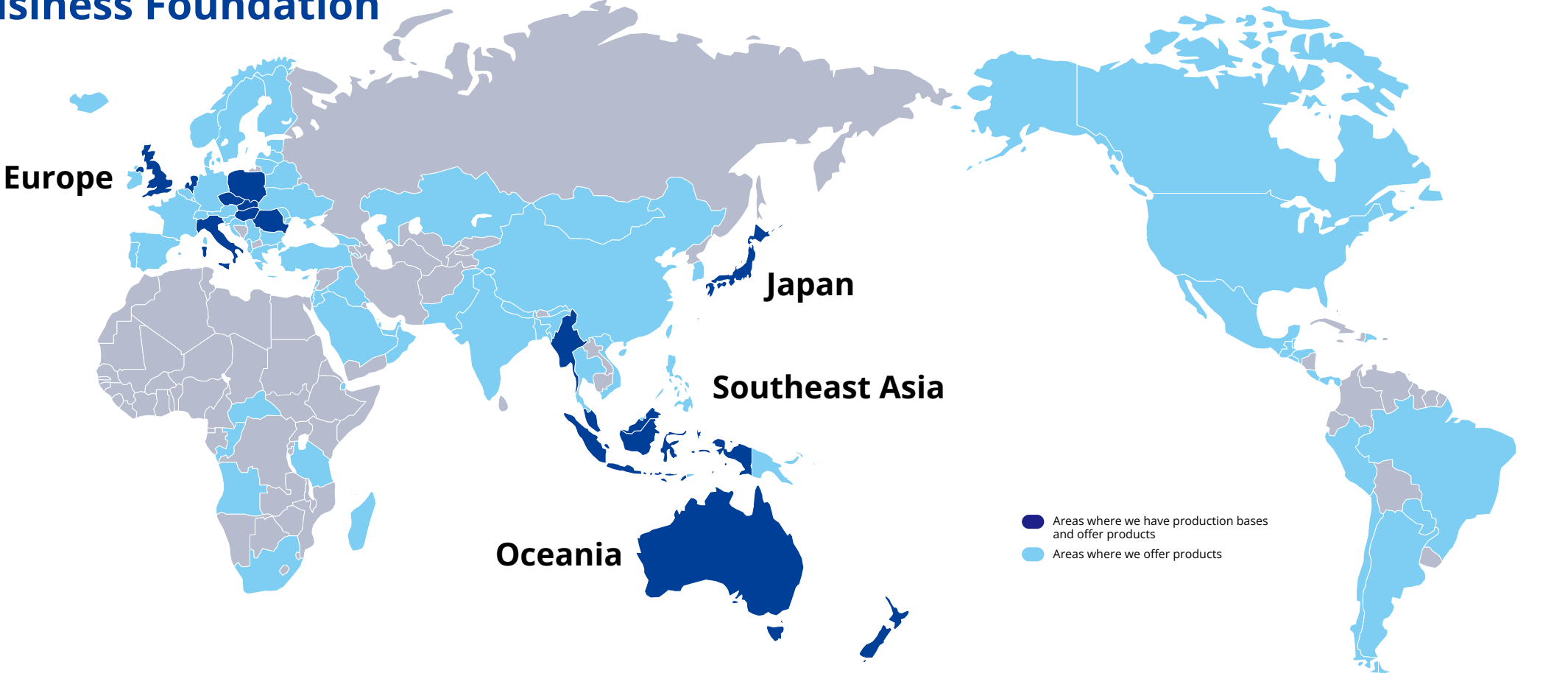
And, together, we share in nature's gifts to deliver on a great taste  
promise that brings people closer to enjoy the moments that matter.

Leaving a legacy of a brighter world tomorrow.





# Business Foundation



Revenue

**JPY2,769.1 billion\***



Number of  
production bases

**68**



Number of markets  
in which we operate

**Over 100 markets**



Number of employees

**28,639**



Production volume

**Over 100 million hL**  
(total of alcohol and  
non-alcohol beverages)

\* All figures, aside for revenue, are as of December 31, 2023.  
\*1 Results for fiscal 2023

# Our Brands

Centered on the strong brands we possess in each country, we are promoting the further premiumization of our brand portfolio in local markets. We are also working to expand the rollout of our premium brands in global markets.

## Japan



## Europe



## Oceania



## Southeast Asia



## 5 Global Brands



# Global Brands

We continue to expand the rollout of our five global premium beer brands, each with its own rich history, tradition, and value. In addition to our commitment to sourcing high-quality raw materials, refining production methods, and ensuring top-notch quality, we consistently strive to develop innovative products that cater to the evolving needs of customers.

## Pilsner Urquell

*Pilsner Urquell* holds the distinction of being the world's first-ever pilsner, brewed using the original method in the same brewery and following the same recipe for over 180 years. Its signature flavor achieves a harmonious balance, with the sweetness derived from the triple-decocted malt complemented by the bitterness from our Saaz hops. This beer stands as a true symbol and iconic representation of exceptional brewing.



## Peroni Nastro Azzurro

*Peroni Nastro Azzurro* was first brewed in Rome in 1963. Created to embody the rise of Italian luxury in the realms of fashion and design, it has now become the leading premium Italian beer brand worldwide. *Peroni Nastro Azzurro* is meticulously brewed using the finest ingredients, including our exclusive Nostrano dell'Isola maize, resulting in an intensely crisp and refreshing flavor with an unmistakable touch of Italian style, craftsmanship, passion, and flair. In 2022, we introduced *Peroni Nastro Azzurro 0.0%*, a non-alcohol variant of the beer. In 2023, we launched *Peroni Capri*, a Mediterranean-inspired beer with a lower ABV.



## Asahi Super Dry

*Asahi Super Dry* was first created in 1987 as the world's first super dry taste beer, and it has since risen to become Japan's number one beer brand and a global symbol of modern Japan. With an unwavering commitment to quality, our skilled Japanese master brewers meticulously oversee the brewing process, employing advanced techniques to achieve a dry, crisp taste and a swift, clean finish. In 2023, we introduced *Asahi Super Dry 0.0%*, offering the same crisp signature flavor with zero alcohol content.



## Kozel

*Kozel*, the world's most popular Czech beer, traces its origins back to 1874 when it was first brewed in the charming village of Velké Popovice. Crafted using carefully selected malts and the aromatic Czech hop variety Premiant, *Kozel* embodies a harmonious flavor profile with a well-balanced taste, a pleasant touch of bitterness, and a satisfying full-bodied experience.



## Grolsch

*Grolsch* embodies a tradition that endures to this day rooted in a rich heritage spanning over 400 years. We adhere to the classic method of low fermentation, combining it with the careful selection of premium raw materials. Our recipe includes two varieties of Hallertau hops, known for their exceptional quality, and a natural maturation process. Our dedication to high quality is evident in every sip, allowing you to truly savor the essence of our beer in each glass.





## Corporate Statement

# ***Make the world shine***

***We bring people together to make the world shine brighter***

In order to achieve the integration of sustainability into management, we have adopted the corporate statement “Make the world shine” and have established “Sustainability Stories” that show why, how, and what we are doing for sustainability. Based on this concept, the entire Group will work together to promote sustainability and improve engagement with internal and external stakeholders. Further, in addition to establishing objectives as our approach to putting this into practice, we have reorganized our previous initiatives and determined key initiatives on which to focus management resources.

## Sustainability Stories

### Create lasting brand value

For over 100 years, we have worked with the gifts and the power of nature to deliver on our great taste promise to consumers around the world. We are proud that our products have helped encourage people-to-people connections, create communities, and bring more fun to life for everyone—a heritage we aim to continue well into the future.

### Actively embrace change

Envisioning a better future, we aim to build sustainable ecosystem and circular economy through decarbonization and the effective use of water resources, connect people to their wonderful communities, and create measures and drinking opportunities to reduce the harmful use of alcohol, sharing ideas and technologies with stakeholders toward realization.

### Adapt to the future

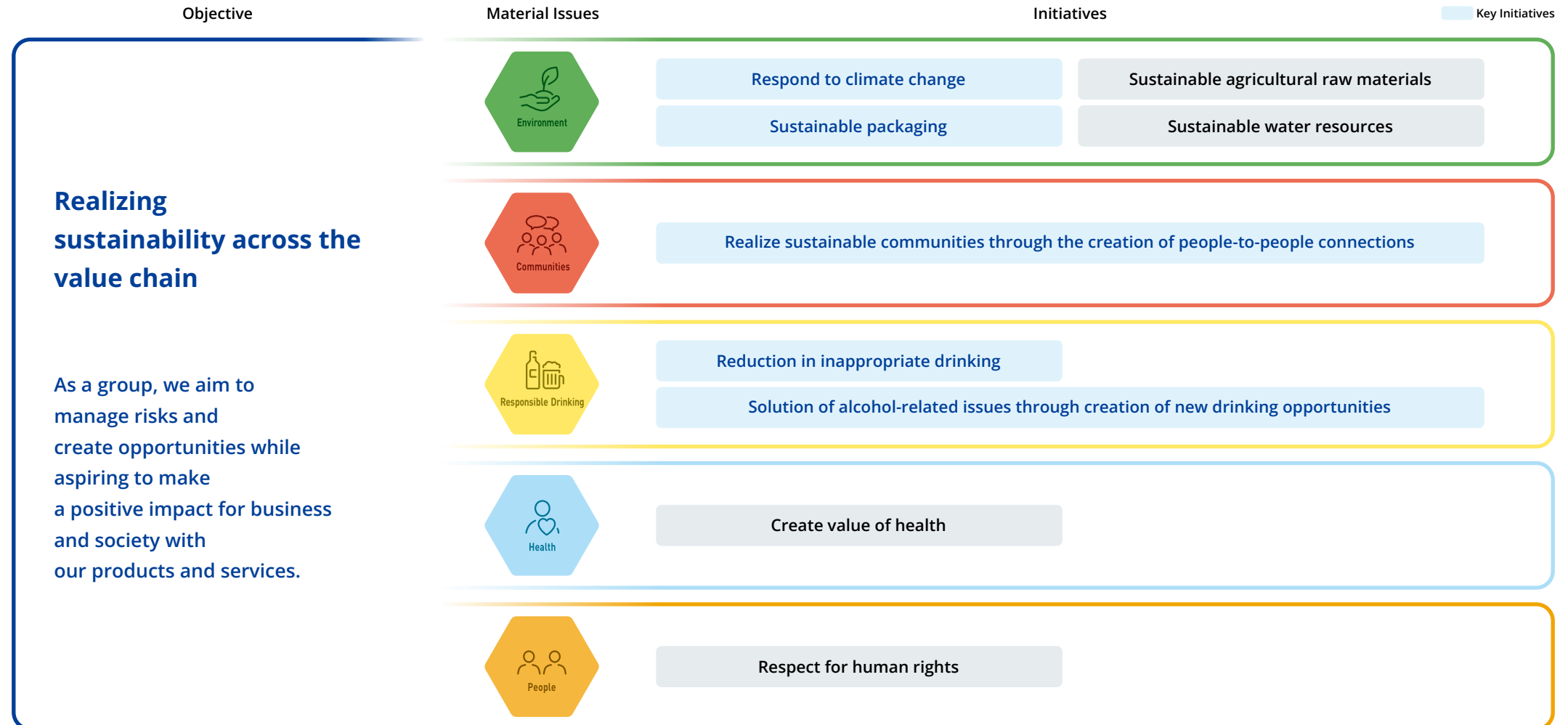
We accept our special responsibility to manage the potentially harmful effects our business may have on the environment and society at large. Going forward, we are committed to achieving sustainable growth while pursuing sustainability as essential synonymous with pursuing business itself.

### Our promise to the future

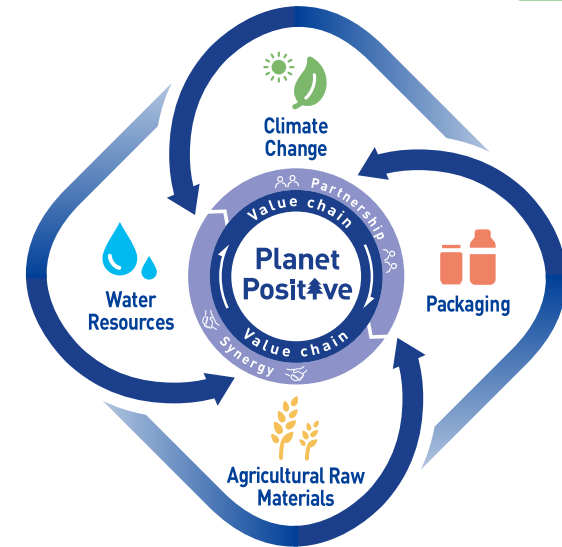
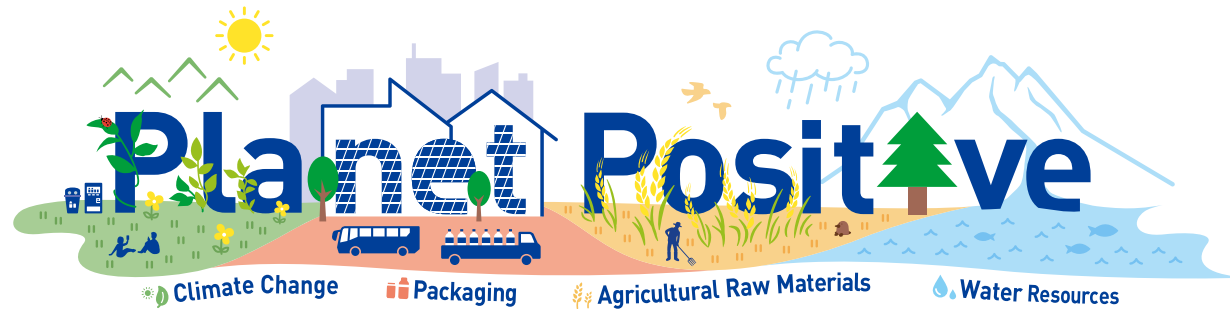
We will continue to deliver on our great taste promise and bring more fun to life for everyone by building value together with nature, community, and society at large for making a sustainable, bright future. Our corporate statement “Make the world shine” represents our strong passion for a better tomorrow for people in the world. With this statement, we aim to take proactive actions.

# Our Material Issues

We have identified what is necessary to achieve the Asahi Group Philosophy from a sustainability perspective and have set material issues and themes for initiatives accordingly. Additionally, we have set key initiatives that will enable us to create value that is unique to the Asahi Group.



# Environment



We established Asahi Group Environmental Vision 2050 and adopted the “Planet Positive” approach, which shows our belief in having a positive impact on the planet as our vision for the world in 2050, with the aim of passing on nature’s gifts to future generations.

Within our Environmental Vision, we defined our desired state for the world in 2050 across the four areas: “Climate Change,” “Packaging,” “Agricultural Raw Materials,” and “Water Resources.”

We are actively implementing measures to drive progress and achieve our goals in each of these areas.

## Climate Change

### Beyond Carbon Neutral

A world towards a carbon-free society, where carbon emissions are reduced in society as a whole, beyond the boundaries of business, and biodiversity is preserved

## Packaging

### A Society Free of Packaging Waste

A world where the use of resources to make packaging is minimized, used packaging is recycled, and marine biodiversity is preserved

## Agricultural Raw Materials

### Sustainable Agricultural Raw Materials

A world where farming is carried out while considering the environment, respecting human rights, and realizing regional revitalization and there is a balance between stable production and preservation of the ecosystem

## Water Resources

### Healthy Watersheds for People and Nature

A world where the appropriate quality and quantity of water and the function of the soil are preserved for maintaining health, living environments, and biodiversity and resilience against natural disasters is enhanced



# Environment



## Our Initiatives

### Asahi Carbon Zero

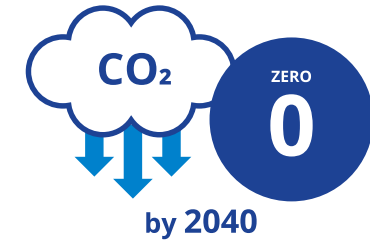
Under Asahi Carbon Zero, we are actively promoting various initiatives with the aim of achieving net-zero CO<sub>2</sub> emissions in Scope 1, 2, and 3 by 2040.

#### Shift to Renewable Energy Generation at Production Sites

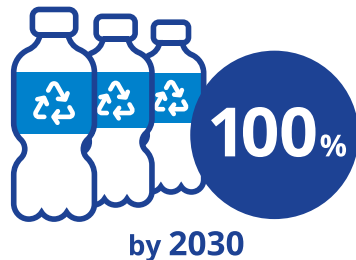
To accelerate initiatives aimed at achieving Asahi Carbon Zero, the Asahi Group has introduced renewable energy at its production sites and is promoting its further use. In April 2023, 100% of our energy purchases at all production sites across Japan were renewable energy. We are aiming to make use of renewable energy for 100% of the electricity we use by 2040 and further accelerate the introduction of renewable energy across the Group.

#### The Target Related to Responding to Climate Change

Reduce our CO<sub>2</sub> emissions in Scope 1, 2, and 3 to net zero\*



\*Following the SBTi Net Zero definition (i.e., at least 90% CO<sub>2</sub> emissions reductions and maximum 10% carbon removals)



#### The Target Related to Sustainable Packaging

A 100% conversion to recycled materials, bio-based materials, etc., for PET bottles

### 3R+Innovation

We set three targets for 3R+Innovation.

- Realize 100% utilization of materials for plastic containers\*<sup>1</sup> that can be utilized effectively by 2025\*<sup>2</sup>
- Achieve a 100% conversion to recycled materials, bio-based materials, etc. for PET bottles by 2030\*<sup>3</sup>
- Promote the development of new sustainable materials, which are not plastic, and sales methods that do not make use of plastic containers/packaging

#### Operation of PET Bottle Recycling Facilities

Asahi Beverages Pty. Ltd., a Group company in Australia, began operation of Australia's largest PET bottle recycling facilities in the state of New South Wales in March 2022 and in the state of Victoria in March 2023 through a joint venture with four companies, including competitors. These facilities are able to manufacture roughly 20,000 tons of raw materials used for PET bottles and food packaging annually, which is the equivalent of approximately one billion PET bottles.

\*1 Targeted plastic containers: PET bottles, plastic bottles, certain caps used for PET and plastic bottles, and plastic cups (used for sales), etc.

\*2 Effective use: Reusable, recyclable (including technical recyclability), compostable, thermal recyclable, etc. Target companies: Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Europe and International Ltd., Asahi Holdings (Australia) Pty. Ltd., and Asahi Holdings Southeast Asia Sdn. Bhd.

\*3 Target companies: Asahi Soft Drinks Co., Ltd., Asahi Europe and International Ltd., Asahi Holdings (Australia) Pty. Ltd., and Asahi Holdings Southeast Asia Sdn. Bhd.

# Communities

## Our Initiatives

### RE:CONNECTION

The Asahi Group has established “RE:CONNECTION” as a slogan for its community activities based on its important approach of advancing the renewal and evolution of people-to-people connections and is promoting initiatives accordingly.

We established sustainable agriculture as a key initiative for protecting agriculture that is vital to both us and local communities. Employees participate in fundamental community support activities in the areas of food, the regional environment, and disaster relief and hope to strengthen connections with people and local communities.



Communities

#### Key Activity Sustainable Agricultural Industry

Improve agricultural producers' well-being and realize the stable procurement of agricultural raw materials through our connections with stakeholders (co-creation activities) and the utilization of proprietary technologies

Regional revitalization

Reduction of environmental burden

Respect for human rights

#### Basic Activity Community Support Activities

Strengthen our connections with communities through employee participation in activities aimed at resolving social issues

Food

Regional environment

Disaster relief



## Supporting Farmers by Utilizing Brewing Yeast Cell Walls

Brewing yeast cell walls include active ingredients that promote plant growth.

The agricultural material (a raw material for fertilizer) generated via the Asahi Group's proprietary technology for processing brewing yeast cell walls has brought various positive results to farms around Japan, such as increased crop yields and reduced agrochemical use.

By connecting farmers around the world with the Asahi Group's yeast technology, we aim to bring innovation to agricultural production, transition to farming that is friendly to people and the environment, and achieve a future with a safe and abundant food supply.

# Responsible Drinking

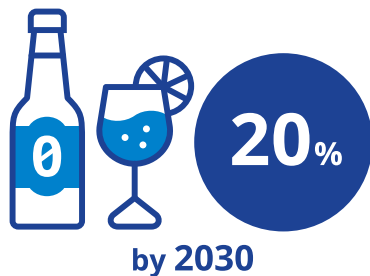


## Our Initiatives

### Responsible Drinking Ambassador



In 2020, we formulated the global slogan of “Responsible Drinking Ambassador” for the purpose of achieving the Group’s policies for responsible drinking. This slogan was created to remind each Asahi Group employee of their mission to promote responsible drinking. The Asahi Group is a member of the NPO International Alliance for Responsible Drinking (IARD), which collaborates with the leading alcohol manufacturers around the world to promote the reduction of inappropriate drinking.



#### The Target Related to Solving of Alcohol-Related Issues through the Creation of New Drinking Opportunities

Achieve a 20% sales composition ratio of non-alcohol and low-alcohol beverages\*<sup>1</sup> to major alcohol beverage products\*<sup>2</sup> by 2030

\*<sup>1</sup> Non-alcohol beverages are defined in accordance with the laws and regulations in each country. Low-alcohol beverages have an alcohol content of no more than 3.5%.

\*<sup>2</sup> Beer-type beverages, RTD, non-alcohol beverages

#### Expansion of Non-Alcohol and Low-Alcohol Products

By 2030, we aim to achieve a 20% sales composition ratio of non-alcohol and low-alcohol beverages\*<sup>1</sup> to major alcohol beverage products\*<sup>2</sup>. We are expanding global brands to include *Asahi Super Dry 0.0%* and *Peroni Nastro Azzurro 0.0%*, while local brands are offering a variety of options for non-alcohol and low-alcohol beverages. We aim to realize a society that prevents excessive drinking where the taste of alcohol can still be enjoyed by increasing the number of choices consumers can choose to align with their conditions, feelings, and individual circumstances at the time.



# Our Culture

We believe it is vital to enhance employee engagement.

We have formulated the People Statement and are advancing initiatives to foster our ideal corporate culture.

## People Statement

# Learning, growing, achieving TOGETHER



### Safety and Well-being is our biggest priority

- The health, safety and well-being of our people is always our highest priority
- We respect and contribute to the well-being of our planet and the communities in which we live and work



### Growth through Learning individually and collectively

- We thrive in a learning culture, with opportunities for growth individually and in teams, and where knowledge is shared
- We are okay with not knowing the answer or making mistakes as this fuels our growth and enriches our collective learning



### Everyone Matters is our core belief

- We believe that which makes us different makes us a stronger, more innovative organization
- We welcome, respect and celebrate the different cultures, ethnicities, genders and personalities that make up our global family



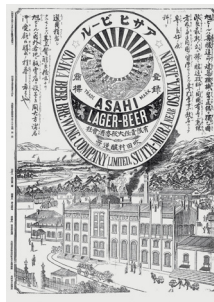
### Better together: Collaboration fuels our growth

- We know we are stronger and more innovative together than we can ever be alone
- Together we share our goals and celebrate our successes

# History

## The Origin of Our Values

- 1889** Osaka Brewery, Ltd., the predecessor of Asahi Group Holdings, Ltd., is founded.
- 1892** *Asahi Beer* is launched.
- 1900** Asahi launches Japan's first bottled unpasteurized beer branded as *Asahi Nama Beer*.  
*Asahi Beer* wins the highest award at the world's fair in Paris.
- 1906** Dai Nippon Brewery Co., Ltd. is established as a joint venture of Osaka Brewery, Ltd., Nippon Brewery, Ltd., and Sapporo Brewery, Ltd.



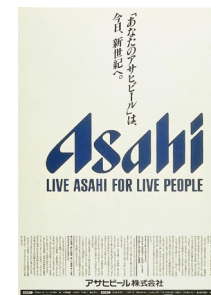
Advertisement for the launch of *Asahi Beer*



Launch of *Asahi Beer* aluminum can

## The Second Foundation Period —The Pursuit of Further Innovation

- 1949** Asahi Breweries, Ltd. is established through a corporate split-off from Dai Nippon Brewery Co., Ltd.
- 1958** Asahi launches Japan's first canned beer, *Asahi Gold*.
- 1971** Asahi releases Japan's first aluminum canned beer, *Asahi Beer*.
- 1972** Mitsuya Vending Co., Ltd. (currently a part of Asahi Soft Drinks Co., Ltd. of Asahi Group Japan, Ltd.) is established.
- 1986** Asahi introduces its corporate identity and changes the corporate logo to "Asahi."



Newspaper advertisement declaring that the Company was reborn with the introduction of its corporate identity

## Great Leaps Forward through the Accumulation of Innovations

- 1987** *Asahi Super Dry* is launched.
- 1989** New headquarters building in Azumabashi, Tokyo, is completed.
- 1992** Asahi Breweries Foods Co., Ltd. (currently a part of Asahi Group Foods Ltd. of Asahi Group Japan) is established.
- 1994** Asahi acquires stakes in Chinese beer companies and begins a full-scale entry into China.
- 1997** Asahi establishes the Research and Development Center as a base for research and development for the entire Group.
- 1998** Asahi acquires the leading share in the Japanese beer market.



Advertisement for *Asahi Super Dry*



New headquarters building



Research and Development Center

# History

## Expansion of Business Portfolio and Strengthening of Brands through Synergies

- 2001** Asahi makes The Nikka Whisky Distillery Co., Ltd. into a wholly owned subsidiary.
- 2002** Asahi takes over the shochu and low-alcohol beverage businesses from Kyowa Hakko Kogyo Co., Ltd. and Asahi Kasei Corporation.
- 2006** Asahi acquires shares of Wakodo Co., Ltd., the largest baby food company in Japan (currently a part of Asahi Group Foods of Asahi Group Japan).
- 2008** Asahi acquires shares of Amano Jitsugyo Co., Ltd., the largest freeze-dried food company in Japan (currently a part of Asahi Group Foods of Asahi Group Japan).



Newspaper advertisement explaining the integration of the Company's sales department with Nikka Whisky

## Laying of the Foundation for Future Global Growth

- 2009** Asahi acquires all shares of Australian beverage company Schweppes Australia (currently a part of Asahi Holdings (Australia) Pty. Ltd.).

- 2011** Asahi changes corporate name from Asahi Breweries, Ltd. to Asahi Group Holdings, Ltd. and transitions to a pure holding company.

Asahi Breweries, Ltd. is established to be responsible for the Alcohol Beverages Business in Japan (currently a part of Asahi Group Japan).

Asahi acquires shares in Malaysian beverage company Permanis Sdn. Bhd. (currently a part of Asahi Holdings Southeast Asia Sdn. Bhd.), thereby making a full-scale entry into the Southeast Asian market.

- 2012** Asahi acquires shares of Calpis Co., Ltd. (currently a part of Asahi Soft Drinks of Asahi Group Japan).

- 2016** Asahi acquires former SABMiller plc's Italian, Dutch, and U.K. businesses (currently a part of Asahi Europe & International Ltd.), thereby making a full-scale entry into the European market.



- 2017** Asahi acquires the beer business of the former SABMiller (currently a part of Asahi Europe & International) in five Central and Eastern European countries.



## Unification of Our Foundation as a Global Company and Pursuit of the Next Stage of Growth

- 2019** Asahi implements the Asahi Group Philosophy as the core of all of its corporate activities.

- 2020** Asahi acquires Anheuser-Busch InBev's Australian business (Carlton & United Breweries business).



- 2022** Asahi transitions to a structure with four Regional Headquarters worldwide, establishing Asahi Group Japan as the Regional Headquarters responsible for managing the Japan Business.

- 2023** Asahi launches and starts managing a start-up investment fund, Asahi Group Beverages & Innovation Fund, in San Francisco, the U.S.

- 2024** Asahi introduces new Group corporate logo and corporate statement.





Website  
<https://www.asahigroup-holdings.com/en/>



<https://www.linkedin.com/company/asahigroup-holdings/>

