

AB InBev to sell stake in Russian joint venture

The world's largest brewer Anheuser-Busch InBev (AB InBev) will sell its non-controlling interest in its Russian AB InBev Efes joint venture and is in active discussions with its partner, Turkish Brewer Anadolu Efes, to acquire this interest.



Source: [Pexels](#)

The decision comes after similar moves by the brewer's rivals Carlsberg and Heineken, and hundreds of other companies, following Russia's invasion of Ukraine.

AB InBev, headquartered in Belgium, owns major brands including Budweiser, Corona and Stella Artois. The beer giant's request regarding the suspension of the license for production and sale of Bud in Russia will also be part of a potential transaction, it said.

According to [CNN Business](#), AB InBev has a 24% stake in Anadolu Efes, part of its 2016 purchase of SABMiller. They formed the AB InBev Efes joint venture in 2018, combining their respective Russian and Ukrainian businesses. The joint venture has 11 breweries in Russia, employing 3,500 people and three in Ukraine, employing 1,800.



Heineken announces complete exit from Russia

28 Mar 2022



\$1.1bn cash impairment

AB InBev previously announced it is forfeiting all financial benefit as a non-controlling partner from the joint venture operations. As a result, AB InBev is de-recognising the investments in AB InBev Efes and will report a \$1.1bn non-cash impairment charge in non-underlying share of results of associates as part of its first quarter results announcement.

AB InBev said that together with its partner, the company continues to support its employees, their families and the humanitarian relief efforts in

Ukraine. Support for its displaced employees and their families includes counseling, housing and financial support.

In addition to donating to NGOs and the relief organisation Caritas, AB InBev said it's working in partnership with them, other companies and local NGOs to provide food, blankets, medical supplies and 3 million cans of emergency drinking water to Ukraine and surrounding refugee relief areas.



Stolichnaya Vodka to rebrand, distancing itself from associations with Russia

31 Mar 2022



Taking Ukrainian beer brand global

AB InBev also pointed out that it's introduced the popular Ukrainian beer brand Chernigivske to many countries, including the UK, Germany, Belgium, France, Netherlands, Denmark, Austria, Poland, Italy, Colombia and Brazil with additional markets planned. All profits from the sale of Chernigivske will go to support humanitarian relief efforts and AB InBev is guaranteeing at least \$5m of support from this humanitarian initiative.

"AB InBev's focus remains on assisting its people, their families and the overall humanitarian relief efforts while wishing for peace," the brewer said.

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