

ANHEUSER-BUSCH COMPANIES, INC.

Strategy Committee

August A. Busch IV
President and
Chief Executive Officer

W. Randolph Baker
Vice President and
Chief Financial Officer

Thomas W. Santel
Vice President —
Corporate Development

Stephen J. Burrows
Chief Executive Officer and
President — Anheuser-Busch
International, Inc.

Mark T. Bobak
Group Vice President and
Chief Legal Officer

Douglas J. Muhleman
Group Vice President — Brewing
Operations and Technology —
Anheuser-Busch, Inc.

Francine I. Katz
Vice President —
Communications and
Consumer Affairs

Keith M. Kasen
Chairman of the Board and
President — Busch
Entertainment Corporation

Joseph P. Castellano
Vice President —
Corporate Human Resources

Michael J. Owens
Vice President — Marketing
— Anheuser-Busch, Inc.

Anthony T. Ponturo
Vice President — Global
Media and Sports Marketing
— Anheuser-Busch, Inc.

John F. Kelly
Vice President and Controller

Marlene V. Coulis
Vice President —
Brand Management —
Anheuser-Busch, Inc.

Michael S. Harding
Chief Executive Officer and
President — Anheuser-Busch
Packaging Group, Inc.

Robert C. Lachky
Executive Vice President —
Global Industry Development
— Anheuser-Busch, Inc.

David A. Peacock
Vice President —
Business Operations
— Anheuser-Busch, Inc.

Other Officers

JoBeth G. Brown
Vice President and Secretary

John T. Farrell
Vice President —
Employee Benefits

William J. Kimmins Jr.
Vice President and Treasurer

Lisa A. Joley
Vice President and
General Counsel

Gary L. Rutledge
Vice President —
Corporate Labor Relations

Sabrina M. Wrenn
Vice President —
Labor and Benefits Law

Teresa H. Vogt
Vice President — Communications

Michael F. Roche
Vice President — National Affairs

Gary R. Aldenderfer
Vice President — Internal Audit

David C. Sauerhoff
Vice President —
Investor Relations

Dennis J. Gelner
Vice President and Tax Controller

Laura H. Reeves
Assistant Secretary

William J. Mayor
Assistant Controller

Robert J. Haire
Assistant Controller

Mark A. Rawlins
Assistant Treasurer

PRINCIPAL OFFICERS OF ANHEUSER-BUSCH COMPANIES SUBSIDIARIES

Anheuser-Busch, Inc.

August A. Busch IV
President

Douglas J. Muhleman
Group Vice President — Brewing
Operations and Technology

Michael J. Owens
Vice President — Marketing

Robert C. Lachky
Executive Vice President —
Global Industry Development

Marlene V. Coulis
Vice President —
Brand Management

Anthony T. Ponturo
Vice President — Global Media
and Sports Marketing

Phillip J. Colombatto
Vice President —
Quality Assurance

Marie C. Carroll
Vice President —
Finance and Planning

John W. Serbia
Vice President — Brewing

Geoffrey J. Steinhart
Vice President — Engineering

Keith S. Levy
Vice President —
Sales and Retail Marketing

David A. Peacock
Vice President —
Business Operations

James G. Brickey
Vice President —
Human Resources

Thomas J. Adamitis
Vice President — Procurement

David R. English
Vice President — Marketing
Strategy and Communication

Andrew R. Baldonado
Region Vice President (West)
— Government Affairs

Joseph D. Danklef
Vice President —
Regional Sales Operations

Henry Dominguez
Vice President —
Latino Marketing

Rodney D. Forth
Region Vice President (Central)
— Government Affairs

Johnny Furr Jr.
Vice President —
Urban Marketing

Gary M. Goldstein
Vice President —
On-Premise Chain Sales and
Draught Beer Development

Joseph F. Jedlicka III
Vice President —
Legal and State Affairs

Eugene D. Johnson Jr.
Vice President —
Wholesaler Development

William B. Jones
Vice President — National
Off-Premise Chain Sales

Jeremiah A. Mullane
Region Vice President (East) —
Government Affairs

Jesus Rangel
Vice President —
Sales Development and
Community Relations

Raymond F. Steitz
Vice President —
Sales Operations

Robert M. Tallett
Vice President —
Wholesale Operations

JoBeth G. Brown
Vice President and Secretary

Dennis Gelner
Vice President and Tax Controller

Peter Kraemer
Vice President — Operations

Timothy E. Armstrong
Vice President — Transportation
and Logistics; Assistant Secretary

Robert Byrne
Vice President and
Chief Information Officer

John S. Koykka
Vice President —
International Development

Anheuser-Busch International, Inc.

Stephen J. Burrows

Chief Executive Officer and President

John S. Koykka

Executive Vice President — Strategic Planning and Business Development

James E. Schobel

Senior Vice President — Legal Affairs

Larry D. Baumann

Vice President — Finance

David A. Renaud

Vice President and Chief Financial Officer — Anheuser-Busch China

Martin D. Cargas

Vice President — Government Affairs

Y.R. Cheng

Vice President and Managing Director — Greater China

Mark F. Schumm

Vice President — China and Asia Business Development

Pedro L. Soares

Vice President — Mexico

Alejandro M. Strauch

Vice President and Regional Director — Central and South America

Wholesaler Equity Development Corp.

David A. Peacock

Chairman of the Board and Chief Executive Officer

Anthony J. Short

President

Busch Agricultural Resources, Inc.

Douglas J. Muhleman

Chairman of the Board, Chief Executive Officer and President

Stephen D. Malin

Vice President

John W. Serbia

Vice President

Anheuser-Busch Packaging Group, Inc.

Douglas J. Muhleman

Chairman of the Board

Michael S. Harding

Chief Executive Officer and President

Kirk E. Norris

Group Vice President — Operations

Tony V. Bhalla

Executive Vice President and Chief Operating Officer — Metal Container Corporation

Lise A. Herren

Executive Vice President and Chief Operating Officer — Anheuser-Busch Recycling, Precision Printing and Packaging, Eagle Packaging

Robert C. Alvarez

Vice President — Human Resources

Trevor J. Hansen

Vice President — Finance

Busch Entertainment Corporation

Keith M. Kasen

Chairman of the Board and President

Damon H. Andrew

Vice President — Safety and Park Operations

Bradley F. Andrews

Vice President — Zoological Operations

Joseph A. Couceiro

Vice President — Marketing

John T. Reilly

Vice President — Merchandise

Stephen M. Frein

Vice President — Planning and Development

Steven L. Glashower

Vice President — Engineering and Creative Development

David J. Grabe

Vice President — Finance

David L. Hammer

Vice President — Human Resources

David R. Smith

Vice President — Entertainment

David C. White

Vice President — Culinary Operations

Busch Properties, Inc.

W. Randolph Baker

Chairman of the Board and President

Robin D. Carson

Executive Vice President and Managing Director — Kingsmill Resort

William J. Nason

Vice President — Finance and Administration

John C. Martz Jr.

Vice President — Corporate Real Estate

Manufacturers Railway Company; St. Louis Refrigerator Car Company

Kurt R. Andrew

Chairman, President and Chief Executive Officer

Barbara J. Houseworth

Vice President and Treasurer

INVESTOR INFORMATION

World Headquarters

One Busch Place
St. Louis, Mo. 63118
314-577-2000

General Information

By phone (toll-free)
800-DIAL-BUD (800-342-5283)

Annual Meeting

Wednesday, April 25, 2007
10 a.m.
SeaWorld Orlando

Transfer Agent, Registrar and Dividend Payments

Mellon Investor Services
480 Washington Blvd.
Jersey City, N.J. 07310
888-213-0964
www.melloninvestor.com/isd

Dividend Reinvestment Plan

The company's Dividend Reinvestment Plan allows shareholders to reinvest dividends in Anheuser-Busch Companies common stock automatically, regularly and conveniently — without service charges or brokerage fees. In addition, participating shareholders may supplement the amount invested with voluntary cash investments on the same cost-free basis. Plan participation is voluntary and shareholders may join or withdraw at any time. For more information, contact Mellon Investor Services (address above).

Stock Exchange Listings

The New York Stock Exchange is the principal market for Anheuser-Busch common stock, which also is listed on the London and Swiss exchanges.

Ticker Symbol: BUD
Newspaper Listing: AnheuserB

Independent Registered Public Accounting Firm

PricewaterhouseCoopers LLP
800 Market St.
St. Louis, Mo. 63101

Trustee for Debentures and Notes

The Bank of New York
Global Trust Administration
101 Barclay St., 8W
New York, N.Y. 10286
800-275-2048

Trustee for Industrial Revenue Bonds

The Bank of New York
Trust Company, N.A.
Corporate Trust Division
911 Washington Ave.
Lammert Building, Suite 300
St. Louis, Mo. 63101
800-208-2197

Dividends

Dividends are normally paid in the months of March, June, September and December. Dividends may be electronically deposited into an account at the shareholder's financial institution. Please contact Mellon Investor Services for details.

Other Information

You may obtain, at no charge, a copy of the Anheuser-Busch Companies Annual Report to the Securities and Exchange Commission (Form 10-K) by writing to the Vice President and Secretary's Office at our world headquarters, accessing the Internet at www.anheuser-busch.com, or by calling 800-DIAL-BUD. The company also provides copies of its SEC quarterly reports on Forms 10-Q, other reports on Forms 8-K, earnings press releases, proxy statements, and corporate governance information free of charge at www.anheuser-busch.com.

For information about Anheuser-Busch's efforts to enhance shareholder value through community support, you may request a complimentary copy of our "Making Friends... Making a Difference" brochure by writing to Business Communications at our world headquarters, by accessing the Internet at www.anheuser-busch.com or by calling 800-DIAL-BUD.

Selected Anheuser-Busch Internet Addresses

www.anheuser-busch.com
(corporate, financial and investor information)

www.budweiser.com
(brand and sponsorship information; Budweiser merchandise)

www.budlight.com
(brand and sponsorship information; Bud Light merchandise)

www.beeresponsible.com
(Consumer Awareness and Education)

www.budweisertours.com
(brewery tour information; the brewing process)

www.grantsfarm.com
(Grant's Farm tour information)

www.buschgardens.com
(Busch Gardens information)

www.seaworld.com
(SeaWorld information)

www.discoverycove.com
(Discovery Cove information)

Anheuser-Busch, Inc.

A leading U.S. brewer and industry leader since 1957, with more than 60 brands and 12 U.S. breweries

Anheuser-Busch International, Inc.

Develops Anheuser-Busch brands outside the United States and invests in leading brewers in growth markets

Anheuser-Busch Packaging Group, Inc.

Produces aluminum cans/lids, metalized and paper labels, glass bottles, and crown and closure liner material; recycles aluminum beverage containers; and operates 15 U.S. plants

Busch Agricultural Resources, Inc.

Produces and enhances the quality of raw materials for Anheuser-Busch, Inc.

Busch Entertainment Corporation

One of the largest U.S. theme park operators, with nine parks throughout the country

Busch Properties, Inc.

A real estate development company with resort, residential and commercial properties in selected areas of the country

Manufacturers Railway Company

Provides terminal rail-switching services to St. Louis industries and operates trucking subsidiaries

Wholesaler Equity Development Corporation

Shares equity positions with qualified partners in Anheuser-Busch, Inc. distributorships while they build toward total ownership

BOARD OF DIRECTORS



SITTING (LEFT TO RIGHT)

John E. Jacob, James J. Forese, August A. Busch IV, Joyce M. Roché, James R. Jones, August A. Busch III

STANDING (LEFT TO RIGHT)

William Porter Payne, Edward E. Whitacre Jr., Patrick T. Stokes, Vilma S. Martinez, Carlos Fernandez G., Douglas A. Warner III, Charles F. Knight, Andrew C. Taylor, Vernon R. Loucks Jr., Henry Hugh Shelton

August A. Busch III

Chairman of the Executive Committee — Anheuser-Busch Companies, Inc.
Joined board 1963

August A. Busch IV

President and Chief Executive Officer — Anheuser-Busch Companies, Inc.
Joined board 2006

Carlos Fernandez G.

Chairman of the Board and Chief Executive Officer — Grupo Modelo, S.A.B. de C.V.; a Mexican company engaged in brewing and related operations
Joined board 1996

James J. Forese

Former Chairman and Chief Executive Officer — IKON Office Solutions, Inc., a global business-to-business communications company; Operating Partner and Chief Operating Officer of Thayer Capital Partners, a private equity investment firm
Joined board 2003

John E. Jacob

Former Executive Vice President — Global Communications — Anheuser-Busch Companies, Inc.
Joined board 1990

James R. Jones

Former U.S. Ambassador to Mexico; Co-Chairman and Chief Executive Officer — Manatt Jones Global Strategies, LLC, a global consulting firm; Chairman — GlobeRanger Corporation
Joined board 1998

Charles F. Knight

Chairman Emeritus — Emerson Electric Co.; a technology-based global manufacturing company
Joined board 1987

Vernon R. Loucks Jr.

Chairman of the Board — The Aethena Group, LLC, a health-care merchant banking firm
Joined board 1988

Vilma S. Martinez

Partner — Munger, Tolles & Olson, LLP; attorneys
Joined board 1983

William Porter Payne

Partner — Gleacher Partners, LLC, an investment banking and asset management firm
Joined board 1997

Joyce M. Roché

President and Chief Executive Officer — Girls Incorporated, a nonprofit organization
Joined board 1998

Henry Hugh Shelton

Former Chairman — Joint Chiefs of Staff; Former President, International Operations — M.I.C. Industries, an international manufacturing company
Joined board 2001

Patrick T. Stokes

Chairman of the Board — Anheuser-Busch Companies, Inc.
Joined board 2000

Andrew C. Taylor

Chairman and Chief Executive Officer — Enterprise Rent-A-Car Company; an international car rental and related services company
Joined board 1995

Douglas A. Warner III

Former Chairman of the Board — J.P. Morgan Chase & Co., an international commercial and investment banking firm
Joined board 1992

Edward E. Whitacre Jr.

Chairman and Chief Executive Officer — AT&T Inc.; a diversified telecommunications company
Joined board 1988