

ANHEUSER-BUSCH COMPANIES, INC.

Strategy Committee

AUGUST A. BUSCH IV

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

W. RANDOLPH BAKER

Vice President and
Chief Financial Officer —
Anheuser-Busch Companies, Inc.

THOMAS W. SANTEL

President and
Chief Executive Officer —
Anheuser-Busch International, Inc.
Vice President —
Corporate Planning —
Anheuser-Busch Companies, Inc.

STEPHEN J. BURROWS

President and
Chief Executive Officer —
Anheuser-Busch Asia, Inc.

DOUGLAS J. MUHLEMAN

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

FRANCINE I. KATZ

Vice President — Communications
and Consumer Affairs —
Anheuser-Busch, Inc.

KEITH M. KASEN

Chairman of the Board and
Chief Executive Officer —
Busch Entertainment Corporation

JOSEPH P. CASTELLANO

Vice President and
Chief Information Officer —
Anheuser-Busch, Inc.

MICHAEL J. OWENS

Vice President —
Business Operations —
Anheuser-Busch, Inc.

ANTHONY T. PONTURO

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

JOHN F. KELLY

Vice President and Controller —
Anheuser-Busch Companies, Inc.

MARLENE V. COULIS

Vice President — Consumer
Strategy and Innovation —
Anheuser-Busch, Inc.

MICHAEL S. HARDING

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

ROBERT C. LACHKY

Executive Vice President —
Global Industry and
Creative Development —
Anheuser-Busch, Inc.

DAVID A. PEACOCK

Vice President — Marketing —
Anheuser-Busch, Inc.

JOHN T. FARRELL

Vice President — Corporate
Human Resources —
Anheuser-Busch Companies, Inc.

GARY L. RUTLEDGE

Vice President — Legal and
Government Affairs —
Anheuser-Busch Companies, Inc.

Other Officers of Anheuser-Busch Companies, Inc.

JOBETH G. BROWN

Vice President and Secretary

WILLIAM J. KIMMINS JR.

Vice President and Treasurer

LISA A. JOLEY

Vice President and General Counsel

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

JAMES G. BRICKEY

Vice President — Human Resources
and Total Rewards

ROBERT J. GOLDEN

Vice President — Mergers and
Acquisitions

LAURA H. REEVES

Assistant Secretary

WILLIAM J. MAYOR

Assistant Controller

ROBERT J. HAIRE

Assistant Controller

MARK A. RAWLINS

Assistant Treasurer

DANIEL T. KRAUS

Assistant Treasurer

PRINCIPAL OFFICERS OF ANHEUSER-BUSCH COMPANIES SUBSIDIARIES

Anheuser-Busch, Inc.

AUGUST A. BUSCH IV

Chairman of the Board and
President

DOUGLAS J. MUHLEMAN

Group Vice President — Brewing
Operations and Technology

FRANCINE I. KATZ

Vice President — Communications
and Consumer Affairs

JOSEPH P. CASTELLANO

Vice President and
Chief Information Officer

MICHAEL J. OWENS

Vice President —
Business Operations

ANTHONY T. PONTURO

Vice President — Global Media and
Sports Marketing

MARLENE V. COULIS

Vice President — Consumer
Strategy and Innovation

ROBERT C. LACHKY

Executive Vice President — Global
Industry and Creative Development

DAVID A. PEACOCK

Vice President — Marketing

THOMAS J. ADAMITIS

Vice President — Procurement

TIMOTHY E. ARMSTRONG

Vice President —
Transportation and Logistics

EVAN C. ATHANAS

Vice President — Sales and
Wholesale Operations Division

ANDREW R. BALDONADO

Region Vice President (West) —
Government Affairs

JOBETH G. BROWN

Vice President and Secretary

MARIE C. CARROLL

Vice President —
Finance and Planning

JOHN P. COLEMAN

Vice President — Sales, West

PHILLIP J. COLOMBATTO

Vice President — Quality Assurance

JOSEPH D. DANKLEF

Vice President — Sales, Southeast

HENRY DOMINGUEZ

Vice President — Sales, Southwest

DAVID R. ENGLISH

Vice President — Marketing
Strategy and Communication

RODNEY D. FORTH

Region Vice President (Central) —
Government Affairs

JOHNNY FURR JR.

Vice President — Community Affairs

DENNIS J. GELNER

Vice President and Tax Controller

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PRINCIPAL OFFICERS OF ANHEUSER-BUSCH COMPANIES SUBSIDIARIES CONTINUED

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 —
National Retail Sales

WILLIAM B. JONES

Vice President — Sales, Midwest

PETER J. KRAEMER

Vice President — Operations

KEITH S. LEVY

Vice President —
Brand Management

JEREMIAH A. MULLANE

Region Vice President (East) —
Government Affairs

JESUS RANGEL

Vice President —
Sales and Development

JOHN W. SERBIA

Vice President — Brewing

ANTHONY J. SHORT

Vice President — Business and
Wholesaler Development

RAYMOND F. STEITZ

Vice President — Sales Operations

GEOFFREY J. STEINHART

Vice President — Engineering

ROBERT M. TALLETT

Vice President — Sales, Northeast

MARK A. WAHLGREN

Vice President —
Wholesale Operations Division

**Anheuser-Busch
International, Inc.****AUGUST A. BUSCH IV**

Chairman of the Board

THOMAS W. SANTEL

President and Chief Executive Officer

STEPHEN J. BURROWS

Executive Vice President —
Asian Operations

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

STEVE B. BAGWELL

Vice President — Marketing

MARTIN D. CARGAS

Vice President —
Government Affairs

ANTONIO CERVANTES

Vice President — Mexico

Y.R. CHENG

Vice President and
Managing Director
— Greater China

MARK F. SCHUMM

Vice President — China and
Asia Business Development

ALEJANDRO M. STRAUCH

Vice President and Regional Director
— Central and South America

**Wholesaler
Equity Development
Corporation****DAVID A. PEACOCK**

Chairman of the Board and
Chief Executive Officer

ANTHONY J. SHORT

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

TREVOR J. HANSEN

Vice President — Finance

ROBERT C. ALVAREZ

Vice President — Human Resources

**Busch Entertainment
Corporation****KEITH M. KASEN**

Chairman of the Board and
Chief Executive Officer

JAMES D. ATCHISON

President and
Chief Operating Officer

JAMES B. DEAN

Vice President — Finance

DAMON H. ANDREW

Vice President —
Safety and Park Operations

BRADLEY F. ANDREWS

Vice President —
Zoological Operations

JOSEPH A. COUCEIRO

Vice President — Marketing

HOWARD J. DEMSKY

Vice President —
Planning and Development

STEVEN L. GLASHOWER

Vice President — Engineering
and Creative Development

DAVID L. HAMMER

Vice President — Human Resources

DAVID R. SMITH

Vice President — Entertainment

DAVID C. WHITE

Vice President —
Revenue

**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 23, 2008
10 a.m.
SeaWorld Orlando

TRANSFER AGENT, REGISTRAR AND DIVIDEND PAYMENTS

BNY Mellon Shareowner Services
480 Washington Blvd.
Jersey City, N.J. 07310
888-213-0964
www.bnymellon.com/shareowner/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 BNY Mellon Shareowner 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, NOTES AND 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 deposited electronically into an account at the shareholder's financial institution. Please contact BNY Mellon Shareowner 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, please visit www.anheuser-busch.com/charitablegiving.html.

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
(Corporate Social Responsibility)

www.budweiserstours.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)

www.ourpledge.com
(environmental information)

ANHEUSER-BUSCH, INC.

The leading U.S. brewer and industry leader since 1957, with more than 100 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 ENTERTAINMENT CORPORATION

One of the largest U.S. theme park operators, with 10 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

WHOLESALE EQUITY DEVELOPMENT CORPORATION

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

BOARD OF DIRECTORS

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 Hidden Creek, 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

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

Vice Chairman and 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 Emeritus — AT&T Inc., a telecommunications holding company

Joined board 1988



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