

AMBEV S.A.
CNPJ [National Register of Legal Entities] n° 07.526.557/0001-00
NIRE [Corporate Registration Identification Number] 35.300.368.941
A Publicly-Held Company

NOTICE TO SHAREHOLDERS

We hereby announce to the shareholders of Ambev S.A. (the “Company”) that, as indicated in the Minutes of the Board of Directors’ Meeting held on December 3rd, 2018, the members of the Company’s Board of Directors, approved the distribution of interest on own capital (“IOC”) in the amount of R\$ 0.32 per share of the Company, which shall be deducted from the results of the 2018 fiscal year, based on the Company’s extraordinary balance sheet dated as of November 30, 2018, and shall be attributed to the minimum mandatory dividends for 2018. The distribution of IOC shall be taxed pursuant to the applicable law, which shall result in a net distribution of IOC of R\$ 0.272 per share of the Company, except for legal entities exempt from withholding tax pursuant to Article 5 of Law No. 11,053/04, as amended by Law No. 11,196/05.

The aforementioned payment shall be made as from December 28, 2018 (*ad referendum* of the Annual Shareholders’ Meeting), considering the shareholding on and including December 18, 2018, with respect to B3 S.A. - Brasil, Bolsa, Balcão, and December 20, 2018, with respect to the New York Stock Exchange - NYSE, without any monetary adjustment. Shares and ADRs shall be traded ex-IOC as from and including December 19, 2018.

SERVICE TO SHAREHOLDERS

Shareholders who have already indicated a bank account shall have their credits available at the informed account. Shareholders who have not provided such indication shall receive from Banco Bradesco S.A., as depositary bank, at their stated address, a notice containing information with respect to the payment. Such notice shall be presented at one of Banco Bradesco’s branches along with the appropriate deposit instructions. Shareholders who hold their shares under a fiduciary custody arrangement shall have their proceeds available according to procedures adopted by the appropriate stock exchange.

São Paulo, December 3rd, 2018.

Ambev S.A.
Fernando Mommensohn Tennenbaum
Chief Financial and Investor Relations Officer