

AMBEV S.A.
CNPJ/ME No. 07.526.557/0001-00
NIRE 35.300.368.941

MATERIAL FACT NOTICE

AMBEV S.A. (“Ambev” or “Company”), in compliance with the Brazilian Securities Commission Ruling No. 358/02, informs its shareholders and the market that, since the announcement of its fourth quarter and full year 2019 results on February 27, 2020, the scale and magnitude of the novel strain of COVID-19 has increased quickly and significantly, causing disruptions and imposing restrictions on many customers, consumers, suppliers and other business partners, including mandatory quarantines, shut downs and other restrictions on travel, commercial, social and other activities.

Given the uncertainty, volatility and fast-moving developments of the pandemic in the markets in which Ambev operates, the Company is currently unable to reliably estimate the impacts of COVID-19 and, therefore, withdraws its guidance on EBITDA for the beer business in Brazil in the first quarter of 2020 (as disclosed to the market on February 27, 2020), as well as any other forward looking expectations for this year.

Ambev emphasizes that the health and safety of its people and communities are its number one priority and that the Company is working closely with governments, local authorities, business partners, communities and stakeholders to face COVID-19 outbreak the best way possible.

São Paulo, March 23, 2020.

AMBEV S.A.
Fernando Mommensohn Tennenbaum
Chief Financial and Investors Relations Officer