

May 29, 2014

Cash Distribution Resulting from the Sale of Rights

AMBEV S.A.

DR CUSIP: 02319V103

DR ISIN: US02319V1035

DR Ticker Symbol: ABEV

Ratio (DRs:Underlying Shares): 1:1

AMBEV S.A. announced a distribution of Rights to its Common shareholders. The Rights were allocated as follows: 0.00139941 Right(s) were issued for every 1 Common share(s) held as of the local record date of May 05, 2014.

The AMBEV S.A. Rights were not registered under the United States Securities Act of 1933, therefore we were not permitted to pass the Rights on to the holders of Depositary Receipts ("DRs"). As a result, BNY Mellon has sold the Rights in the local market and the proceeds received from the sale will be distributed to the DR holders of AMBEV S.A..

BNY Mellon has established the following dates for this corporate action:

DR Record Date:	Jun 09, 2014
DR Payment Date:	Jun 19, 2014
Gross Rate per DS:	\$0.000285
Depositary Fee per DS:	<u>\$0.000030</u>
Net Rate per DS:	\$0.000255

Books will be closed from May 02, 2014 and will reopen on Jun 10, 2014 for Issuance transactions.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

New York

Melissa Sobolewski/Ravi Davis

+1 212 815-2267

Adrdesk@bnymellon.com

London

Damon Rowan

Vice President

+44 207 964 6527

damon.rowan@bnymellon.com

Hong Kong

Herston Powers

Vice President

+852 2 840 9868

Herston.powers@bnymellon.com

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and the deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to the issuer to reimburse and / or share revenue from the fees collected from DR holders, or waive fees and expenses to the issuer for services provided, generally relating to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon as depositary may use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. The corporate action details are provided for informational purposes only. BNY Mellon does not warrant or guarantee the accuracy or completeness, and does not undertake any obligation to update or amend, this information or data. We provide no advice, recommendation or endorsement with respect to any company or security. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy Securities.