

Bud APAC Says

Cheers to a

Sustainable Future



— An Interview with
Ignacio Lares

Chief Financial Officer, Bud APAC

百威亞太為可持續未來

— 專訪百威亞太 舉杯暢飲

首席財務官 Ignacio Lares

For Hong Kong-listed Budweiser Brewing Company APAC Ltd (Bud APAC), sustainable practices are not only embedded across internal operations, they are integrated across the company's diverse and extensive supply chain and procurement ecosystem. This may help to explain why at the annual presentation of the Chamber of Hong Kong Listed Companies Hong Kong Corporate Governance and ESG Excellence Awards 2023, Bud APAC Ltd was conferred with the Award of Excellence in Corporate Governance and the Award of Excellence in ESG in the Hang Seng Index Constituent Companies category.



"Sustainability is at the core of our business," says Ignacio Lares, Chief Financial Officer, Bud APAC. "It's not a separate topic," he explains, "it's implicit in the way we do business". With beer being an inclusive, natural and local product, Bud APAC's sustainability mind-set is integrated in upstream activities from the sourcing and transportation of raw and packaging materials, to the production activities surrounding the brewing and packaging of beer, to the downstream activities after the beer leaves the brewery. As such, Lares says, Bud APAC works hand-in-hand with value chain partners and other stakeholders to achieve sustainability breakthroughs.

As the largest brewer in Asia, Lares explains that Bud APAC's sustainability strategy focuses on four main pillars: climate action, water stewardship, circular packaging, and sustainable agriculture. With water being a key ingredient used in the brewing process, the company focuses on reducing water consumption, minimising water discharge, and improving water availability. "Every drop of water we save is not only a cost saving for the company, but also makes a difference in the communities in which we operate; especially those communities facing water hardship concerns," Lares notes. To reduce material waste, Bud APAC optimises processes designed to "reduce-reuse-recycle-recover". For instance, returned bottles are washed and reused, while cans are made of light-weight aluminium, which uses less materials, and are ideal for recycling. Through training, education and financial empowerment farmers are enabled to produce sustainable, high-quality ingredients for use in the production of beer, which is another practice that benefits both Bud APAC and local communities. As well as brewing and selling Budweiser

香港上市的百威亞太控股有限公司（百威亞太），認為實踐可持續發展應不僅於內部運作，更應融入公司多元化而廣泛的供應鏈及採購生態系統中。這或許正是百威亞太在香港上市公司商會舉辦的香港公司管治與環境、社會及管治卓越獎 2023 頒獎典禮中，獲授予恒生指數成份股公司組別「公司管治卓越獎」及「環境、社會及管治卓越獎」的原因。

百威亞太首席財務官 Ignacio Lares 表示：「可持續發展是我們業務的核心。」他指出：「這不是一個獨立的議題，而是貫徹於我們的營商理念。」由於啤酒是一種共融、天然和本地的產品，百威亞太的可持續發展理念已融入：採購和運輸原材料及包裝材料、釀造及包裝啤酒的生產活動等上游活動，以及啤酒出廠後的下游活動。Lares 表示，百威亞太與價值鏈合作夥伴及其他持份者攜手合作，力求在可持續發展方面作出突破。

Lares 指出，百威亞太作為亞洲最大的啤酒生產商，其可持續發展策略著重於四大支柱：氣候行動、守護水源、循環包裝及可持續農業。水資源是啤酒釀造的必要元素，公司致力於減少用水量、將排水減至最低，並改善水源供應。Lares 指出：「我們節約的每一滴水，不僅為公司節省成本，亦能改變我們業務所在的社區，特別是面臨水資源短缺問題的社區。」為減少浪費材料，百威亞太優化了「減少使用一重用資源一循環再造一回收」原則的流程。例如，公司會清洗及重用歸還的酒瓶，而由輕質鋁製成易拉罐，由於材料用量較少，因此適合回收再用。農民經接受培訓、教育及財務賦權後，學會種植可持續且優質的啤酒原料農作物，此舉亦為百威亞太及當地社區帶來裨益。百威亞太作為世界最大的啤酒生產商 Anheuser-Busch InBev（稱為「百威集

beer in Mainland China, Bud APAC, the Asian arm Anheuser-Busch InBev (AB InBev) – the world’s largest brewer – imports and distributes more than 50 brands such as Corona, Stella Artois and Hoegaarden.

While many companies consider implementing sustainable practices within their business operations to be a demanding task that’s high on financial investment and hard to implement, for Bud APAC investment in sustainability concepts achieves the opposite. “The idea there is a trade-off between driving costs and achieving sustainability objectives, at least in our industry, is a false choice,” Lares says. Sustainable practices often translate into meaningful cost savings. With over 90% of Bud APAC’s carbon emissions linked to more than 6,000 suppliers and contractors, Lares points out that as well as implementing in-house sustainability initiatives the company actively seeks ways to help upstream suppliers and downstream wholesalers and customers to reduce their emissions and improve operating efficiencies. As such, sustainability knowledge and toolkits are shared with suppliers and customers who otherwise would not have the upfront resources to invest or implement them.

Leveraging Technology

To support its sustainability initiatives, Bud APAC invests in emerging technology and innovation, such as remote sensing and data analytics. In Mainland China, as well as bringing one of the world’s oldest industries into the digital age by fully digitising the command centre of its breweries, Bud APAC utilises technologies to monitor data coming off brewery equipment to prevent equipment breakdowns and improve operating efficiencies. “Technology plays a huge role along the end-to-end value chain not only to reduce environmental impact, but also to increase efficiencies and remove non-value-added costs from our operations,” Lares says. The company has invested in a wide range of technology initiatives with the aim of improving everything from how it brews beer to how it markets its products to the public and manages its relationships with customers and suppliers. A prime example is the use of technology to help farmers manage water resources and improve soil to optimise crop yield. Bud APAC also extends its technology knowhow to wholesalers to help them minimise waste and manage inventory turnover. “The possibilities are endless, and we are still at the nascent stage” Lares notes. Through AB InBev’s Accelerator programme, Bud APAC works with start-ups who

團」)的亞洲附屬公司,除在中國內地釀造及銷售百威啤酒外,亦從事進口及分銷如科羅娜(Corona)、時代(Stella Artois)及福佳(Hoegaarden)等逾50個啤酒品牌的產品。

不少公司認為,在業務營運中融入可持續實踐難如登天,需要投入大量資金,並且難以實施,但百威亞太投資於可持續發展理念後,卻發現結果與這些想法相反。Lares表示:「在我們這個行業中,降低成本及實現可持續發展目標,兩者並非對立。」可持續發展實踐往往能夠大幅降低成本。百威亞太超過90%的碳排放量源自逾6,000家供應商及承包商,Lares指出,除在公司內部實施可持續發展的措施外,公司亦積極協助上游供應商及下游經銷商及客戶減碳排放,從而提高營運效率。因此,我們與供應商及客戶共享與可持續發展相關的知識及工具,避免他們缺乏前期資源投資這些知識及工具及因而無法採用。

運用科技

為支援實施可持續發展措施,百威亞太投資於遙距探測及數據分析等新興科技及創新。在中國內地,百威亞太將釀酒廠的指揮中心全面數碼化,同時運用科技監控釀酒設施的數據,避免設備故障,提高營運效率,讓這個世界上最古老之一的行業跨進數碼化時代。Lares表示:「科技在端到端價值鏈中發揮關鍵作用,不僅能減少對環境的影響,亦能提高效率,消除營運中的非增值成本。」百威亞太投資於一系列科技專案,力求改善釀酒方式、市場推廣成效,以及管理消費者及供應商關係等的每一環。運用科技幫助農民改善水資源及改良土壤,從而增加農作物產量,就是可持續發展措施的最佳例子。百威亞太亦向經銷商提供技術知識,助其將廢物量減至最低,並管理存貨



can deliver breakthrough advancements in water stewardship, agriculture productivity, circular packaging, responsible sourcing, and green logistics. Bud APAC's partnership with a start-up has led to initiating a mapping and auditing matrix programme that will enable the company to calculate its Scope 3 emissions based on calculating the Scope 1 and 2 data input provided by suppliers.



Sustainability Milestones

While aiming to achieve net zero across its value chain by 2040, Bud APAC has set a series of 2025 Sustainability Goals. In the climate action pillar, the company targets to have 100% of its purchased electricity originating from renewable sources, reducing carbon emissions by 25% across the value chain, and achieving a 35% reduction in absolute Scope 1 and 2 carbon emissions. In 2021, in Mainland China, Bud APAC's Wuhan Brewery in Hubei Province became carbon-neutral, the first brewery to attain carbon-neutral status across the entire AB InBev operations network. In 2022, Bud APAC reinforced the company's net zero ambition across its value chain in 2040 when its Jinzhou Brewery located in Liaoning Province also achieved carbon-neutral status. As significant as it has been for Bud APAC to successfully achieve carbon-neutral goals, Lares says the benefits radiate to the wider community by setting an example that sustainability-focused business practices can also translate into cost efficiencies.

Lares also highlights how a conscientious drive to step up sustainability practices enables Bud APAC to stay ahead of the regulatory curve. "Through being more detailed and specific on

周轉率。Lares 指出：「科技的運用存在著無限可能性，而我們僅處於起步階段。」百威亞太透過百威集團的加速器計劃，與在水資源管理、農業生產力、循環包裝、負責任採購及綠色物流等方面取得突破性進展的初創企業合作。百威亞太與一家初創企業合作開展一項製定及審計指標計劃，從而助公司以供應商提供的範圍 1 及範圍 2 數據為基礎，計算其範圍 3 排放量。

可持續發展方面的成就

百威亞太銳意於 2040 年實現價值鏈淨零排放，同時亦制定了一系列的 2025 年可持續發展目標。在氣候行動支柱方面，公司的目標是在 2025 年所購買的電力 100% 來自可再生能源，全價值鏈二氧化碳排放降低 25%，並且範圍 1 及範圍 2 的絕對排放量降低 35%。2021 年，百威亞太位於中國內地湖北省的武漢啤酒廠實現碳中和，成為百威集團整個營運網絡中第一家碳中和啤酒廠。2022 年，百威亞太位於遼寧省的錦州啤酒廠亦實現碳中和，進一步邁向公司 2040 年的全價值鏈淨零排放抱

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what we measure and how we measure the improvements we require, we find we can stay two or three years ahead of regulatory requirements,” Lares says. To provide additional visibility to Bud APAC’s sustainability objectives, the company engages with independent third-parties to review and analyse its sustainability practices. To increase transparency, Bud APAC disclosed additional ESG data points with rating agencies including MSCI, Sustainalytics, and CDP –previously known as the Carbon Disclosure Project, which provides a global disclosure system for investors and companies, as well as cities, states and regions, and has been recognised for its leadership in sustainability performance and governance.

Corporate Social Responsibility

In addition to Bud APAC’s environmental initiatives, the company also continues to spearhead efforts that underpin the “S” representing “Social” in ESG, notes Qian Li, Bud APAC Senior Corporate Communications Director. Li says Bud APAC’s community-centric social approach is exemplified through its “Corona Extra Lime” project in Anyue, Sichuan province, which has received widespread attention in Mainland China and internationally.

Although Anyue was renowned for its cultivation of yellow lemons, growing limes was unknown until Bud APAC began partnering with farmers, local government officials and industry authorities. The project, Li explains, had several objectives. As well as securing a sustainable source of high-quality limes for Bud APAC to provide a “Drinking with Lime” experience for Chinese consumers, the project has helped farmers to prosper from a science-based agriculture process. “The project is a win-win example of business needs providing supports to farmers,” Li says. The project also provides an innovative business model for other brands and regions to follow. In 2023, the project’s achievements were honoured with the Titanium Lions Award at the Cannes Lions International Festival of Creativity, which is the first Titanium Lion for China across all industries. **M**

— Chris Davis
Editor

負。Lares 表示，百威亞太成功實現碳中和目標的意義重大，能夠為廣泛社會樹立榜樣，展示著重於可持續發展的業務實踐亦能轉化為成本效益。

Lares 亦強調，百威亞太決意推動可持續發展實踐，因此公司已超越監管規定的目標。他表示：「我們詳盡及具體地闡述我們衡量的指標，以及衡量可持續發展目標之進展的方式，讓我們較監管規定領先兩至三年。」為進一步展示百威亞太實現可持續發展目標方面的進展，公司委聘獨立第三方，對公司可持續發展實踐進行評估及分析。為提高公司透明度，百威亞太向 MSCI、Sustainalytics 及 CDP（前身為碳披露項目）等評級機構披露了更多 ESG 數據。CDP 為投資者及企業，以及各城市、州份及地區提供環球披露系統，其在可持續發展相關表現及管治方面處於領導地位，備受認同。

企業社會責任

百威亞太企業傳訊資深總監李茜指出，公司除了推行環境倡議外，亦繼續帶頭鞏固 ESG 中代表「社會」的「S」因素。李茜表示，百威亞太在四川安岳的「科羅娜特選青檸（Corona Extra Lime）」項目，體現公司的社會政策以社區為中心，該項目在中國內地及國際均受到廣泛關注。

安岳素來以種植黃檸檬而聞名，但在百威亞太於農民、當地政府官員及行業部門展開合作前，當地的青檸種植產業卻鮮為人知。李茜指出，該項目有數個目標。項目除能確保百威亞太持續獲得優質青檸外，亦為中國消費者提供配搭青檸飲用的獨特體驗，同時透過以科學為本的種植方式，提高農民的盈利能力。李茜表示：「項目展示在滿足商業需求的同時也可達致支持農民的雙贏例子。」該項目亦為其他品牌及地區提供可仿效的創新商業模式。2023年，該項目在戛納獅子國際創意節上榮獲鈦獅獎，成為首次折桂鈦獅獎的中國案例。 **M**

— Chris Davis
主編

