

Bill Gates Just Made a Big Bet on Anheuser-Busch and Bud Light, Despite Declining Sales

Last month, Anheuser-Busch reported that its U.S. revenue had declined by 10.5% in the second quarter of 2023, primarily due to the declining sales of Bud Light. Sales to U.S. retailers saw a 14% decrease, underperforming the broader beer industry, with a revenue drop of \$395 million in North America compared to the same period the previous year.

However, one notable billionaire, Bill Gates, seems optimistic about the beer brand's future.

In the previous quarter of 2023, the Bill and Melinda Gates Foundation Trust acquired 1.7 million shares of Anheuser-Busch, worth about \$95 million, according to an SEC filing.

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Gates made the stock purchase around the time when Anheuser-Busch reported its second-quarter earnings last month and, despite the investment, has incurred losses on the move thus far – the company's stock has declined nearly 2% since his purchase and dropped 7% for the year, CNN reported.

Since Bud Light's collaboration with transgender influencer Dylan Mulvaney last spring, Bud Light has been embroiled in controversy, with some critics slamming the partnership and others slamming the response to the backlash.

Anheuser-Busch CEO Michel Doukeris, however, said on an earnings call in July that the boycotts and controversy have not significantly impacted the company's sales. Doukeris stated that while he didn't want to "minimize" the controversy, the dip in Bud Light's U.S. sales in the first few weeks of April only accounted for 1% of the company's total global revenue during that period.

"With this perspective, and in the context of our global business, we believe we have the experience, the resources and the partners to manage this," Doukeris said at the time.

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