

Efes Breweries International N.V.

Semi-Annual Statement of Management

June 30, 2010

1. Semi-Annual Report on Activities

Main events in the first half-year of 2010

For an overview of the main events that occurred during the first half 2010 and their impact on the Unaudited Interim Condensed Consolidated Financial Information of Efes Breweries International N.V. “the Company”, please refer to the press release issued on August 23, 2010 available on the Company website www.efesinternational.com.

For further information regarding The Company’s activities, finances, financing, risk factors and corporate governance, please refer to the Company’s web site at www.efesinternational.com (Investor Relations) and the documents posted thereon.

Related Party Transactions

Please refer to the notes to the Unaudited Interim Condensed Consolidated Financial Statements.

2. Risk Factors

For a description of the main risks and uncertainties facing the Company for the remainder of 2010 and thereafter, please refer to risk profile section of the Board of Management on 2009 Annual Report on activities during the 2009 financial year. The 2009 Annual Report is available on the Company’s website www.efesinternational.com. Certain risk factors have also been explained in the 30 June 2010 interim condensed consolidated financial statements as available on the Company’s website www.efesinternational.com.

3. Semi-Annual Financial Statements

The Semi-Annual Financial Statements, including the review report by PricewaterhouseCoopers Accountants N.V. are issued on August 23, 2010 and are available on the on the Company website www.efesinternational.com.

4. Statement of the Management

The Management of the Company hereby declares that, to the best of its knowledge:

- (i) The Unaudited Condensed Consolidated Interim Financial Statements prepared in accordance with IAS 34 “Interim Financial Reporting” as adopted by the European Union for the period ended June 30, 2010 give a true and fair view of the assets, liabilities, financial position and profit and losses of the Company and any undertakings included in the consolidation taken as a whole; and
- (ii) The half year management report includes a fair review of the information required pursuant to section 5:25d(8)/(9) of the Dutch Financial Markets Supervision Act (Wet op het financieel toezicht).

Alejandro Jimenez

CEO and Chairman of the Board of Management

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Member of the Board of Management