



OFFER FOR EFES BREWERIES INTERNATIONAL N.V.

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FOR IMMEDIATE RELEASE

21 July 2009

Anadolu Efes Biracilik ve Malt Sanayii A.Ş.

Recommended Cash Offer by Anadolu Efes Biracilik ve Malt Sanayii A.Ş., for the entire issued share capital of Efes Breweries International N.V. not already owned by Anadolu Efes Biracilik ve Malt Sanayii A.Ş.

Posting of Offer Document

Following the announcement, on 17 July 2009, by Anadolu Efes Biracilik ve Malt Sanayii A.Ş. ("Anadolu Efes") and the Independent EBI Directors regarding the terms of a recommended cash offer to be made by Anadolu Efes for the entire issued share capital of EBI other than the 148,457,429 shares already owned by Anadolu Efes, at an offer price of US\$2.22 in cash for each EBI Share, valuing each EBI GDR at US\$11.10, (the "Offer"), Anadolu Efes announces that the offer document (the "Offer Document") which contains the full terms of, and conditions to, the Offer has been posted today to EBI Registered Shareholders together with the Form of Acceptance.

The Offer will initially remain open for acceptance until 1.00pm (London time) on 19 August 2009.

If you are an EBI Registered Shareholder, to accept the Offer you should complete, sign and return the Form of Acceptance, which accompanies the Offer Document, in accordance with the instructions contained therein and set out in the Offer Document, as soon as possible and, in any event, so as to be received by Equiniti (the Receiving Agent for the Offer) by no later than 1.00pm (London time) on 19 August 2009.

If you are a holder of EBI GDRs, you should follow the procedure set out in the Offer Document. To participate in the offer you must submit your instruction through the settlement system of DTC or indirectly through Euroclear or Clearstream, as appropriate, to The Bank of New York Mellon, as soon as possible and, in any event, so as to be received by no later than 5.00 p.m. (New York time) on 17 August 2009. The deadlines set by DTC, Euroclear and Clearstream, as applicable, to submit your instruction may be earlier than these specified deadlines. In particular, Euroclear and Clearstream will establish their own earlier cut-off times and dates for receipt of an instruction to ensure that such instruction will be forwarded to DTC in time.

The Offer Document and the Form of Acceptance will be available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the office of Dewey & LeBoeuf at No.1 Minster Court, Mincing Lane, London EC3R 7YL

until the end of the Offer Period. A copy of the Offer Document is also available, subject to certain restrictions relating to persons resident in Australia, Canada, Japan or any other Restricted Jurisdiction, for inspection on Anadolu Efes' website at www.anadoluefes.com during the Offer Period.

Capitalised terms used but not defined in this announcement shall have the meaning given to them in the Offer Document.

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This announcement does not, and is not intended to, constitute or form part of any offer to sell or an invitation to purchase or subscribe for any securities, nor shall there be any sale, issue or transfer of the securities referred to in this announcement in any jurisdiction in contravention of any applicable law. The Offer will be made solely by means of the Offer Document and, for EBI Registered Shareholders, the Form of Acceptance accompanying the Offer Document. Please carefully read the Offer Document in its entirety before making a decision with respect to the Offer.

N M Rothschild & Sons Limited, which is authorised and regulated in the United Kingdom by the FSA, is acting exclusively for Anadolu Efes and no-one else in connection with the Offer and will not be responsible to anyone other than Anadolu Efes for providing the protections offered to clients of N M Rothschild & Sons Limited or for providing advice in relation to the Offer or to the matters referred to herein.

J.P. Morgan Cazenove Limited, which is authorised and regulated in the United Kingdom by the FSA, is acting exclusively for EBI and no-one else in connection with the Offer and will not be responsible to anyone other than EBI for providing the protections afforded to clients of J.P. Morgan Cazenove Limited or for providing advice in relation to the Offer or any other matter referred to herein.

The Offer will be subject to the applicable rules and regulations of the FSA, the London Stock Exchange, the Takeover Code and certain provisions of the Dutch offer rules as laid down in the Dutch Takeover Decree.

The availability of the Offer to persons who are citizens or residents of jurisdictions outside the United Kingdom and the United States may be affected by the laws of those relevant jurisdictions. Such persons should inform themselves about and observe any applicable requirements. If you remain in any doubt, you should consult your professional adviser in the relevant jurisdiction without delay.

The Offer is not being made, and will not be made, directly or indirectly, in or into, or by use of mails or any means or instrumentality (including, without limitation, facsimile transmission, telephone or internet) of interstate or foreign commerce of, or any facilities of a national securities exchange of, Australia, Canada, Japan or any other jurisdiction where to do so would violate the laws of that jurisdiction and will not be capable of acceptance by any such use, means, instrumentality or facility or from within such jurisdictions. Accordingly, copies of this announcement, the Offer Document and, where applicable, the accompanying Form of Acceptance are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from Australia, Canada, Japan or any other Restricted Jurisdiction. Persons receiving such documents (including, without limitation, nominees, trustees or custodians) should observe these restrictions and must not send or distribute them in, into or from within Australia, Canada, Japan or any other Restricted Jurisdiction. Doing so may render any purported acceptance of, or participation in, the Offer invalid.

It may be difficult to enforce any rights and any claim arising under the US federal securities laws, since Anadolu Efes and EBI are located in non-US jurisdictions, and some or all of their officers and directors may be residents of non-US jurisdictions. It may not be possible to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment. The Offer will be made in the United States pursuant to applicable US tender offer rules and otherwise in accordance with the requirements of the Takeover Code. Accordingly, the Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments, which may be different from those applicable under US domestic tender offer procedures and law.

The receipt of cash pursuant to the Offer by a US Holder may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other tax laws. Each US Holder is urged to consult his independent professional adviser immediately regarding the tax consequences of acceptance of the Offer.

Reduction of the Acceptance Condition

The Offer is conditional, amongst other things, on valid acceptances being received (and not, where permitted, withdrawn) by 19 August 2009 so as to result in Anadolu Efes having received pursuant to the Offer which, when aggregated with EBI Shares already held by Anadolu Efes, not less than 95 per cent. (or such lower percentage as Anadolu Efes may, following consultation with the Independent EBI Directors, decide) of the issued share capital and voting rights of EBI (including EBI Shares represented by EBI GDRs) (the "Acceptance Condition"). Anadolu Efes reserves the right to reduce the percentage of EBI Shares required to satisfy the Acceptance Condition at any time prior to all the Conditions being satisfied, fulfilled or, where permitted, waived.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Takeover Code, if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of all "dealings" in any "relevant securities" of EBI (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 p.m. (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in

“relevant securities” of EBI, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Takeover Code, all “dealings” in “relevant securities” of EBI by Anadolu Efes or EBI, or by any of their respective “associates”, must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose “relevant securities” “dealings” should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel's website at www.thetakeoverpanel.org.uk.

“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

For the avoidance of doubt, interests in EBI GDRs will be treated as interests in “relevant securities” of EBI for these purposes.

Terms in quotation marks are defined in the Takeover Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a “dealing” under Rule 8, you should consult the Panel.

Publication on Anadolu Efes' website

A copy of this announcement and the Offer Document is and will be available free of charge, subject to certain restrictions relating to persons resident in Australia, Canada, Japan or any other Restricted Jurisdiction, for inspection on Anadolu Efes' website at www.anadoluefes.com during the Offer Period.