## ANADOLU EFES' CORPORATE GOVERNANCE RATING REVISED UP TO 9.33

May 24, 2013 - SAHA Corporate Governance and Credit Rating Services Inc. ("SAHA"), one of the companies which has been certified by Capital Market Board of Turkey ("CMB") to perform Corporate Governance Rating assessment, has revised Corporate Governance Rating of Anadolu Efes Biracılık ve Malt Sanayii A.Ş. ("Anadolu Efes") to 93.30 (9.33) from 89.39 (8.94). In this rating assessment, SAHA used new weights for each section, which were determined by Capital Markets Board ("CMB") on April 2013, however again as per the CMB instructions, new rating criteria will be determined following the adaptation of the changes in the methodology. This adaptation process will be finalized by July 2013 and all the companies will be re-rated with this new methodology.

According to the Principles issued by the CMB, the Corporate Governance Rating is determined by taking the average of four sections, which are weighted at below rates:

| Main Sections | Weight | Rating |
| :--- | :---: | :---: |
| Shareholders | 0.25 | 89.58 |
| Public Disclosure \& Transparency | 0.25 | 99.47 |
| Stakeholders | 0.15 | 91.67 |
| Board of Management | 0.35 | 92.25 |
| Total | 1.00 | 93.30 |

