

STANDARD & POOR'S MAINTAINED ANADOLU EFES' LONG TERM CORPORATE CREDIT RATING AS INVESTMENT GRADE

September 10, 2014 – Following its annual review of the corporate credit rating, Standard & Poor's ("S&P") maintained the long-term corporate credit rating and outlook of Anadolu Efes Biracılık ve Malt Sanayii A.Ş. ("Anadolu Efes") as "BBB-/Stable".

In its rating report, S&P stated that; the Stable outlook on Anadolu Efes reflects S&P's view of the Company's strong and resilient cash generation. S&P also takes into account the volatility inherent in emerging markets, which limits cash generation to some extent. S&P expects the Company to maintain its adjusted debt to EBITDA between 1.5x and 2.0x, and to continue generating positive free cash flow, despite tightening regulation and investments in growth markets. The stable outlook also reflects S&P's assumption that the Company will continue to improve its capital structure by focusing on longer debt maturities and reducing exposure to floating interest rates.