

ANNOUNCEMENT REGARDING MOODY'S REVIEW

July 20, 2016 – Following the initiation of Moody's review for downgrade of Turkey's sovereign bond rating, Moody's has placed the rating of Anadolu Efes on review for downgrade.

In its press release, Moody's stated that its review for downgrade of the rating primarily reflects Anadolu Efes' credit linkages with the Turkish economy and the company's material exposure to the domestic operating environment. However, Moody's states that in situations where Anadolu Efes has strong business and financial profile as well as a degree of credit de-linkage with the sovereign, a negative rating action on the sovereign rating may not necessarily result in a downgrade of the Anadolu Efes' rating.

Anadolu Efes' rating is at par with sovereign rating.

We hereby declare that our above statements are in conformity with the principles included in the Capital Markets Board's Communiqué on Material Events, that they fully reflect the information we have acquired, that the information complies with our books, records and documents, that we have made our best effort to fully and accurately obtain all information regarding the matter and that we are responsible for this disclosure made hereby.

This is an English translation of the original official public disclosure made by Anadolu Efes in Turkish through the Public Disclosure Platform (www.kap.gov.tr), for information purposes only. In the event of any discrepancy between this translation and the original Turkish disclosure, the original Turkish disclosure shall prevail. Anadolu Efes makes no warranties or representations about the accuracy or completeness of the English translation and assumes no liability for any errors, omissions or inaccuracies that may arise from use of this translation.

For further information regarding Anadolu Efes, please visit our website at <http://www.anadoluefes.com/> or you may contact;

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