

S&P MAINTAINS ANADOLU EFES' INVESTMENT GRADE RATING

October 07, 2016 – In its annual credit committee, Standard and Poor's (S&P) maintained Anadolu Efes' long-term corporate credit rating and outlook as "BBB-/Stable".

In its rating report S&P said that Anadolu Efes' strong position in Turkish beer market with growth in soft drink segment, moderate leverage together with sound debt maturity, good investment discipline as well as conservative financial policy with healthy free cash flow generation were the positive factors when assessing the rating. S&P stated that the rating also takes into account the volatility in emerging markets, geopolitical risks, Company's debt exposure to foreign exchange and some other industry specific issues.

The stable outlook reflects S&P's view of Anadolu Efes' strong and resilient free cash flow generation along with the assumption that the company will maintain a conservative financial profile.

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.

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

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