

**UPDATE ANNOUNCEMENT AS PER CMB REGULATIONS**

**December 25, 2017** – As per our announcement dated August 9, 2017, it had been shared with the public that our Company and AB InBev reached a non-binding agreement regarding a 50:50 merger of Anadolu Efes' and AB InBev's existing Russia and Ukraine businesses and that the parties will be working towards reaching a binding agreement following a satisfactory due diligence process and subject to regulatory approvals in Russia and Ukraine. Again, as per the announcement dated October 26th, 2017, the approval of Federal Antimonopoly Service of the Russian Federation has been obtained. The required regulatory approval is still underway in Ukraine. Parties continue to work on a binding agreement and the due diligence process continues. Our Company and AB InBev are to continue operating in Russia as two separate entities until the transaction is finalized. Further developments will be duly announced.

The purpose of this material event disclosure is to update our investors as per Article 23/7 of CMB Communiqué on Material Events Disclosure.

*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.org.tr](http://www.kap.org.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.*

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

**Mrs. Çiçek Uşaklıgil Özgüneş**  
**(Investor Relations and Treasury Director)**  
Tel: 90 216 586 80 37  
Facsimile: 90 216 389 58 63  
E-mail: [cicek.usakligil@anadoluefes.com](mailto:cicek.usakligil@anadoluefes.com)

**Mrs. Aslı Kılıç Demirel**  
**(Investor Relations Manager)**  
Tel: 90 216 586 80 72  
Facsimile: 90 216 389 58 63  
E-mail: [asli.kilic@anadoluefes.com](mailto:asli.kilic@anadoluefes.com)