



EFES

Pilsener

USA

Company *Profile*



Time: 06:00

Location: London

EBI ("EBID") GDR's are traded in the London Stock Exchange

Company Profile



General Overview

Efes Breweries International N.V. ("EBI"), registered in the Netherlands, is a leading brewing group in the countries in which it operates across the Commonwealth of Independent States ("CIS"), Eastern Europe and the Balkans. EBI ("EBID") is listed on the London Stock Exchange with a free float of approximately 30%. EBI operates in Russia, Moldova, the Republic of Kazakhstan, Serbia and Montenegro and Romania where the Company had nine breweries with a total annual brewing and malt production capacities of 11.8 million hectoliters and 46,000 tons respectively as of end of 2005.

Following the acquisition of the Krasny Vostok Brewing Group ("KV Group") in Russia in February 2006, the total annual brewing and malt production capacities of EBI increased to 21.8 million hectoliters and 139,000 tons respectively and the number of its breweries increased to 11.

EBI strategically focuses to capitalise on the synergies of being available in all the developing beer segments, which includes the most profitable and/or fastest growing segments as well as the largest segments in the beer markets where EBI operates.

The product portfolio of EBI consists of premium, mainstream and economy brands, many of which hold leading positions in their respective market segments. EBI seeks to have a brand portfolio that provides an effective coverage of the beer segment spectrum with its brands marketed across all profitably growing segments. EBI's current long-term strategic goal is to become one of the worldwide leading beer systems with core strengths generated in Eurasia, which defines the current operating territory of EBI.

EBI is a majority owned subsidiary of Anadolu Efes Biracılık ve Malt Sanayii A.Ş. ("Anadolu Efes"), the leading

beverage company in Turkey listed in the Istanbul Stock Exchange. Anadolu Efes, together with its direct and indirect subsidiaries and affiliates, produces, markets and sells beer, malt, soft drinks and bottled water across Turkey, Southeast Europe, Russia, the CIS countries and the Middle East. All beer operations of Anadolu Efes outside of Turkey are conducted by EBI. Anadolu Efes comprises the beverage division of the Anadolu Endüstri Holding A.Ş. ("Anadolu Group"), one of Turkey's leading conglomerates, with principal interests in the beverage, automotive, finance, fast service restaurants, writing instruments and office supplies sectors through partnership and joint ventures with leading international companies.



Mission, Vision & Strategy

Our vision is to become one of the worldwide leading beer systems with core strengths generated in Eurasia.

Our mission is

- to create maximum sustainable value for all stakeholders
- to make our flagship brand "Efes" global

In order to realize our mission and vision we will continue to pursue the following strategies including:

- to ensure competitive market position for each operation preferably being among top three brewing systems;
- to grow in the existing territories and expand into new territories where feasible;
- to extend the awareness and availability of our flagship brand "Efes" in the World.



Company *Profile*

Chronology

- 1996** EBI founded in the Netherlands.
- Efes Karaganda Brewery ("Efes Kazakhstan") was acquired through privatization by Anadolu Efes with annual brewing and malting capacities of 0.40 million hectoliters and 6,500 tons respectively.
- 1997** Joint venture with the government of the City of Moscow to develop maltery and brewery.
- 1998** Commercial production started in Romania.
- Renovation of Efes Kazakhstan completed.
- 1999** Moscow Efes Brewery ("Efes Russia"), the first green-field modern brewery in Moscow, established in partnership with the European Bank for Reconstruction and Development ("EBRD") and the government of the City of Moscow, commenced production with 1.5 million hectoliters of annual brewing capacity.
- Sary Melnik launched in Russia.
- Production started in the malt production facility in Moscow-Russia adjacent to Moscow Efes Brewery.
- 2000** Romanian Efes Brewery restructured as a 50%-50% JV with InBev, "Interbrew Efes Brewery" established.
- 2001** Sary Melnik became Moscow's leading beer in local premium segment.
- 2002** Doubling of capacity in Moscow brewery to 3.0 million hectoliters - 2 years ahead of schedule.
- Efes Kazakhstan was acquired from Anadolu Efes by EBI.
- EBI, increased its capital thereby allocating 15% of the capital to selected foreign institutional investors through a private placement in order to provide external funding to further accelerate its rapidly growing operations.
- Leading German brand "Warsteiner Premium Verum" launched in Russia.

2003

Acquisition of the Vitanta Intravest S.A. ("Efes Moldova"), the leader of the Moldovan beer, soft drinks and water markets, located in Chisinau-Moldova with 0.8 million hectoliters of annual brewing capacity.

Production commenced in Rostov, the new green-field brewery in Russia with 1.0 million hectoliters of annual brewing capacity.

Production commenced in the brand new brewery in Almaty-Kazakhstan with 0.6 million hectoliters of annual brewing capacity.

Acquisition of the Amstar Brewery located in Ufa, in the Urals region of Russian Federation, with 1.2 million hectoliters of annual brewing capacity.

Acquisition of the Pancevo Brewery in Serbia, located on the outskirts of Belgrade ("Efes Weifert") with 0.4 million hectoliters of annual brewing capacity.

2004

Production capacity of the Moscow Brewery increased to 4.5 million hectoliters.

Acquisition of the second brewery in Serbia, located in Zajecar ("Efes Zajecar") with 1.0 million hectoliters of annual brewing capacity.

Initial Public Offering of EBI and listing of GDRs in the London Stock Exchange with a free float of 30%.

2005

Launch of the Czech brand, Zlatopramen, produced under licence in Russia.

Total beer production capacity of EBI increased to 11.8 million hectoliters following the capacity increases in its Ufa and Rostov plants in Russia to 2.0 million hectoliters and 1.2 million hectoliters respectively and in Chisinau plant in Moldova to 0.9 million hectoliters.

2006

Acquisition of the Krasny Vostok Brewing Group in Russia completed with approximately 10.0 million hectoliters of annual brewing capacity.

Acquisition of the 12.4% shares of Amsterdam Brewery Investment B.V. in Moscow Brewery completed, increasing the effective ownership of EBI in Moscow Brewery to 83.4%.

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Significant Developments in 2005

In 2005, the annual brewing capacities of Ufa and Rostov plants in Russia have increased to 2.0 and 1.2 million hectoliters respectively, as well as of the Chisinau plant in Moldova, where the brewing capacity increased to 0.9 mhl. Accordingly the total brewing capacity of EBI increased to 11.8 mhl. in 2005 from 10.6 mhl. in 2004.

In 2005, following the changes to the Board of Management of EBI, Mr. Ahmet Boyacıoğlu was elected as the chairman of the Board of Management and the CEO of EBI. In addition, in line with the rapid and dynamic growth of the businesses and to provide the required focus as well as span of control to continue the profitable growth, EBI restructured its organization under two geographic divisions; "Russia and CIS Region" and "South Eastern Europe Region", both of which are managed by Chief Operating Officers.

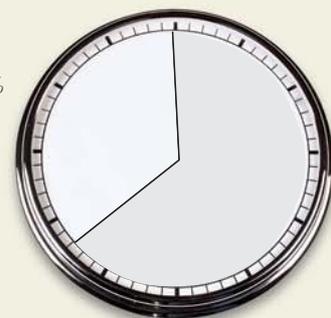
Shortly after the end of 2005, EBI completed the acquisition of Krasny Vostok Brewing Group ("KV Group") in Russia in February 2006. The acquisition of the KV Group has been an important step in EBI's business. It has not only added 10 million hectoliters of brewing and 93.000 tons of malt production capacity to EBI, but also it has strengthened EBI's future strategic position in the dynamically consolidating Russian beer market. Following the acquisition of the KV Group, EBI's market share by volume in the Russian beer market increased to 10% and hence EBI has solidified its #4 position in the market (AC Nielsen December 2005). The KV Group acquisition is expected to assist EBI for building on its current position, through increased capacity, extensive geographical coverage, lower cost base and higher sales volume.

Shareholding Structure

The shareholding structure of EBI consists of; Anadolu Efes with 70.2% share and the remaining 29.8% is publicly held.

GDRs (EBID), each representing 5 ordinary shares of EBI, are traded on the London Stock Exchange.

Public 29.8%



Anadolu Efes 70.2%

Group Structure

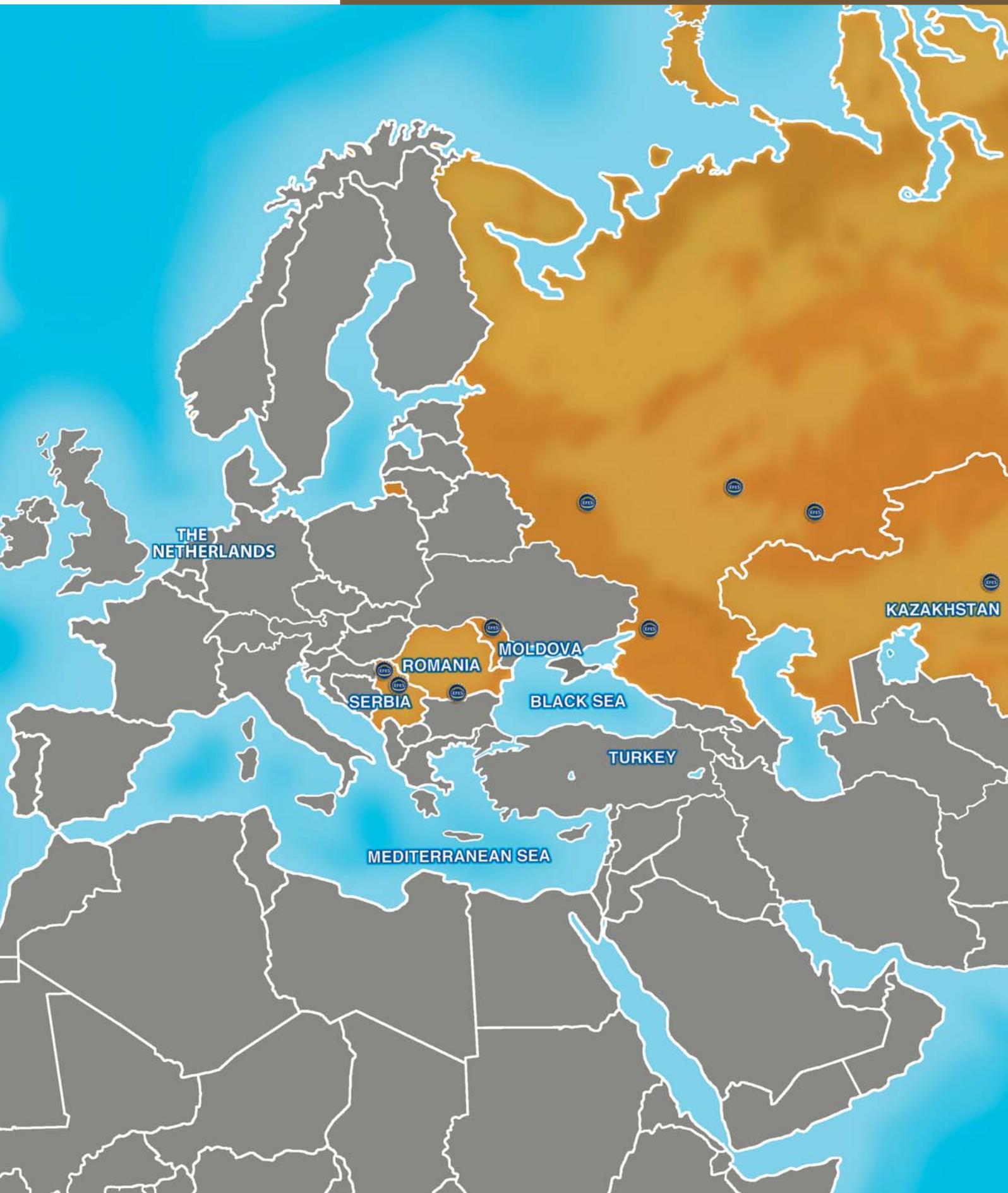


Efes Breweries International
The Netherlands

Moscow Efes Brewery	
Russia	83%
Krasny Vostok Brewing Group	
Russia	92%
Efes Kraganda Brewery	
Kazakhstan	100%
Efes Vitanta Moldova Brewery	
Moldova	97%
Interbrew Efes Brewery	
Romania	50%
Efes Weifert & Efes Zajecar	
Serbia & Montenegro	Weifert 84% Zajecar 73%



Operating Territories





RUSSIA

CHINA



**Efes Breweries International's
Production Facilities**

Company *Profile*

Board of Management



Members (Left to Right) : Mr. Ahmet Boyacıoğlu, (Secretary of the Board: Aimee van der Westerlaken), Mr. Hürşit Zorlu, Mr. Demir Şarman.

Mr. Ahmet Boyacıoğlu

CEO & Chairman of the Board

Mr. Boyacıoğlu, joined the Efes Beverage Group (Anadolu Efes) in 1973. Between 1973 and 2005, he served in a number of positions, including President - Strategy & Business Development, President - Beer Divisions, President - International Beer Divisions and President - Eastern Europe Divisions of Efes Beverage Group, General Manager of Ege Biracılık, General Manager of Güney Biracılık, Sales Manager and Regional Sales Manager of Ege Biracılık. Currently Mr. Boyacıoğlu serves as the President of Efes Beer Group. Mr. Boyacıoğlu is also a member of the board of directors of a number of other Efes Beverage Group companies. Mr. Boyacıoğlu has graduated from Middle East Technical University - Ankara, Faculty of Administrative Sciences with a Bachelor of Science degree in Management.

Mr. Hurşit Zorlu

Member

Mr. Zorlu, joined Efes Beverage Group in 1984, and currently serves as a member of the Company's board of management and is the chief financial officer and investor relations director of the Efes Beverage Group as well as a member of the boards of directors of various Efes Beverage Group companies, including Efes Invest, Efes Romania, Efes Moldova and Coca Cola bottling companies operating in Azerbaijan and the Kyrgyz Republic, Rostov Beverage, Anadolu Efes Technical Management and Consultancy N.V. ("AETMC") and Efes Holland Technical Management and Consultancy B.V. ("EHTMC").

Mr. Demir Şarman

CFO & Member

Mr. Şarman, joined Efes Beverage Group in 1997, and currently serves as a member of the board of management and chief financial officer of the Company. Mr. Şarman is also a member of the board of directors of Efes Kazakhstan, Efes Russia, Efes Moldova, Efes Serbia, AETMC and EHTMC. Mr. Sarman is a Certified Public Accountant and prior to joining the Efes Beverage Group, served as a senior auditor for Arthur Andersen in Turkey.

Mr. Gerard Jan van Spall

Member

Mr. Van Spall, joined Efes Beverage Group in 2003 and currently serves as a member of the board of management. Mr. Van Spall is also team leader of the Far and Middle East Team of MeesPierson Intertrust B.V. Mr Van Spall is a qualified attorney at law in the U.S. and has previously worked at MeesPierson Trust, Curaçao and Van Giffen attorneys at law.

Company Profile

Supervisory Board



Members (Left to Right) : Mr. Michael O'Neill, Mr. Mustafa Uysal, Dr. Ali Tigrel, Sir David Logan, Mr. Tuncay Özilhan, Mr. Christos -Alex Komninos, Mr. İbrahim Yazıcı.

Mr. Tuncay Özilhan

Chairman

Mr. Özilhan studied in the Saint-Joseph Lycee in Istanbul, graduated from the İstanbul University, Faculty of Economics and received his MBA from Long Island University in the United States. He has assumed such responsibilities as General Director of Erciyas Biraçılık (brewery), General Coordinator of the Anadolu Endüstri Holding Beer Group, and General Coordinator of the Anadolu Endüstri Holding. Mr. Özilhan also serves as the Chairman of Efes Pazarlama, Tarbes, Efes Sinai Yatırım Holding, Coca-Cola İçecek A.Ş., Alternatifbank, Anadolu Cetelem, Adel Kalemçilik and Ülku Kırtasiye. Besides Honorary Consul of the Republic of Estonia, Mr. Özilhan served as the President of TÜSİAD (Turkish Industrial and Businessmen's Association) for three years and is the President of the Efes Pilsen Sports Club.

Mr. İbrahim Yazıcı

Member

Mr. İbrahim Yazıcı has graduated from Bursa İktisadi Ticari İlimler Akademisi in 1975. Between 1976 - 1979 he did postgraduate studies in USA and received his MBA degree from Atlanta University. He has held various positions in Anadolu Group companies since 1982. In addition to memberships in Boards of Directors of Anadolu Endüstri Holding, Efes Invest, Anadolu Honda and Anadolu Cetelem, Mr. Yazıcı also serves as the Chairman of the Board of Efes Turizm.

Mr. Mustafa Uysal

Member

Mr. Uysal has graduated from İstanbul Üniversitesi İktisat Fakültesi in 1975. He worked as assistant public auditor, public auditor for ministry of finance, Anadolu Group Assistant Financial Coordinator and Anadolu Group Financial Coordinator at 1975 - 1979, 1979 - 1982, 1982 - 1986, 1986 - 1995 respectively. At 1995, he was appointed as the Chief Financial Controller and Vice President of Anadolu Group Executive Committee. He is also the member of board of directors of Efes Sinai and various other Anadolu Group Companies and the President of Turkish Tax Council.

Mr. Michael O'Neill

Member

Mr. O'Neill, joined the Efes Beverage Group (Anadolu Efes) in 2001. He serves as a member of the Board of Directors of a number of Efes Beverage Group companies, the Council for Trade and Economic Cooperation (Russia - U.S.A.) and Joint Stock Company Wimm-Bill-Dann, where he is Chairman of the investment and strategic planning committee. Until his retirement in 2000, Mr. O'Neill held various positions in The Coca-Cola Company ("TCCC") including president of the Nordic and Northern Eurasian Division, member of TCCC's European Management Board and manager of the Eurasia Region. In 1975 Mr. O'Neill became a member of Ireland's Foreign Trade Service, occupying a number of senior positions until 1989 when he joined TCCC. Currently Mr. O'Neill is a consultant to TCCC and a leading member of the Foreign Investment Advisory Council to the Russian Government. Currently Mr. O'Neill serves as the President of Efes Soft Drinks Group. Mr. O'Neill (Irish Citizen) has a Bachelor of Science degree in Industrial Engineering from Rathmines College Dublin Ireland.

Sir David Logan

Member

Sir Logan joined EBI in 2004. He is also Director of the Centre for Studies in Security and Diplomacy at Birmingham University, where he is an Honorary Professor in the School of Social Sciences. Formerly a member of the British Diplomatic Service, Sir David was British Ambassador to Turkey between 1997 and 2001. He also worked at the British Embassy in Ankara between 1965 and 1969. He was Minister at the British Embassy in Washington between 1995 and 1997. He was Assistant Under Secretary of State for Defence Policy between 1994 and 1995, and for Central and Eastern Europe between 1992 and 1994. Between 1989 and 1992 Sir David was Minister at the British Embassy in Moscow.

Dr. Ali Tigrel

Member

Dr. Ali Z. Tigrel, born in 1946, is a graduate of the Imperial College of Science, Technology, Medicine and Management and holds M. Sc. and Ph.D. degrees in chemical engineering. Dr. Tigrel has 15 years of experience in the Turkish Petrochemical Corporation (PETKIM) at various levels. He was chairman of the Board of Directors of the company between 1989 - 1991. Dr. Tigrel served in the State Planning Organisation between 1984 - 1991, first as a departmental head within the Foreign Investment Directorate, then as director of the Economic Planning Directorate, and finally as undersecretary, a position he held from January 1988 to September 1991. Dr. Tigrel left public service in 1991 and joined the private sector. For two years he was an advisor to the KOÇ Group of companies in addition to providing consultancy services to other local and international companies. In 1993, he was appointed as ambassador-at-large and chief advisor to the Prime Minister for EU Affairs. He was assigned as chairman of the EU Coordination Council which supervised Turkey's preparations for the Customs Union. In 1996, he was elected chairman of the Board of Petrol Ofisi A.Ş. (Petroleum Products Distribution Company) and retired from public service the same year. Dr. Tigrel is the chairman and principal shareholder of TCI Consultancy Inc. in Ankara. He is also the founder and chairman of ATM International Consultancy Inc. in Istanbul. He is also a board member of Nortel Networks Netaş, the Turkish subsidiary of Nortel Networks of Canada. Dr. Tigrel is a member of the Board of Directors of Anadolu Endüstri Holding, Anadolu Efes and Alternatif Bank. He has two published books in engineering economics and numerous articles in social and economic issues, EU Affairs and energy policy.

Mr. Christos -Alex Komninos

Member

"Mr Komninos, born in 1943, Istanbul, Turkey. He is a Chemical Engineer - graduate of I.T.U. Polytechnic School in Istanbul, Turkey. Mr Komninos joined "Hellenic Bottling Co" in 1972. From 1987 till 1990 he has worked as managing director of Coca-Cola Bottlers Ireland (subsidiary of Hellenic Bottling), then he held various positions within Hellenic Bottling Company S.A., including managing director from 1995 to 2000. From 2000 till 2004 he became Chairman and CEO of "Papastratos Cigarette Manufacturing Co.". After the sale of this company to Philip Morris S.A. he became the Executive Vice Chairman of Shelman S.A. and Elmar S.A. "

For further information about Supervisory Board, its functions and committees please refer to "Supervisory Board" section (pg: 25)

Committees and Committee Members

Audit Committee

Mr. Ali Tigrel, Chairman
Mr. Mustafa Uysal, Member

Remuneration Committee

Sir David Logan, Chairman
Mr. Tuncay Özilhan, Member
Mr. Michael O'Neill, Member

Selection and Appointment Committee

Mr. Tuncay Özilhan, Chairman
Mr. İbrahim Yazıcı, Member
Mr. Christos -Alex Komninos

Company Profile

Organization Structure

EFES BREWERIES INTERNATIONAL

