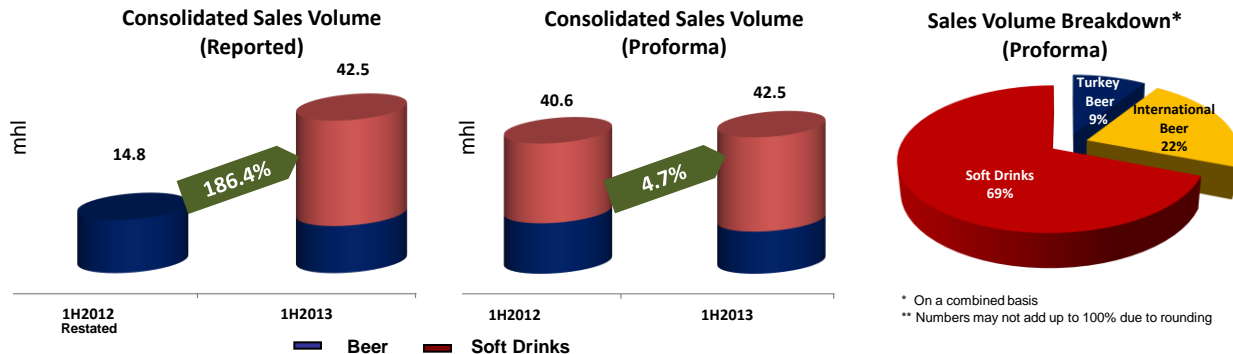


## ANADOLU EFES HAS ANNOUNCED ITS SALES VOLUME FOR THE SIX MONTH PERIOD ENDED 30.06.2013

• Consolidated sales volume (including beer & soft drink volumes) in 2Q2013 was 26.3 mhl versus 9.6 mhl in 2Q2012, leading to a sales volume of 42.5 mhl in 1H2013, up 186.4% y-o-y.

• Organic consolidated volume growth on a proforma basis was 4.9% y-o-y in 2Q2013 and 4.7% in 1H2013 over 1H2012

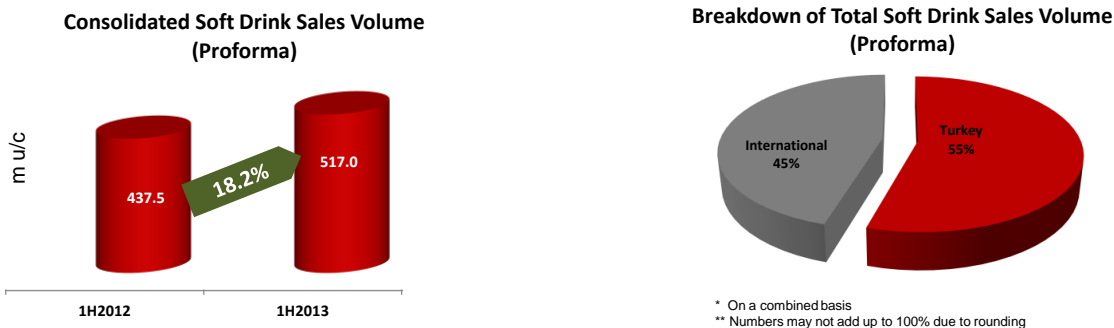


• Total beer sales volume declined by 14.8% y-o-y in 2Q2013, while total beer sales volume in 1H2013 was 13.1 million hectoliters (“mhl”); down 11.5% over 1H2012

• Organic total beer volume decline on a proforma basis was 14.8% y-o-y in 2Q2013 and 16.5% in 1H2013 over 1H2012



• On a proforma basis, soft drink sales volume growth in 2Q2013 was 17.1% y-o-y, indicating a total sales volume of 517.0 million unit cases (“m u/c”) in 1H2013 versus 1H2012, up 18.2%

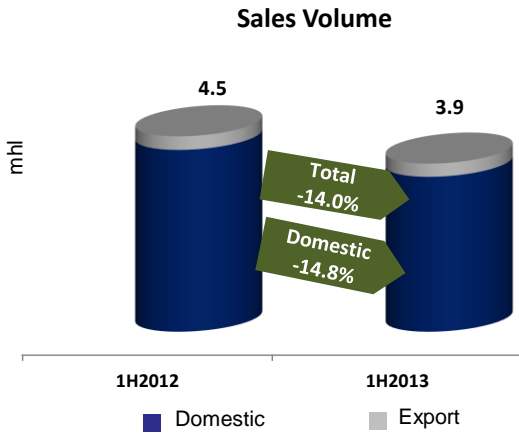


• According to the Shareholder's Agreement regarding the governance of Coca-Cola İçecek A.Ş. (“CCI”), with effect from 01.01.2013, Anadolu Efes started to fully consolidate CCI, whereas CCI has been consolidated into Anadolu Efes' financial results by using proportionate consolidation method until 31.12.2012. Consequently, CCI's volumes are fully consolidated into Anadolu Efes' in 1H2013, while, as per IFRS, reported figures for 1H2012 are restated. However, for comparison purposes, Anadolu Efes' proforma figures are also provided for both 1H2012 & 1H2013, which are prepared under the assumption that CCI is fully consolidated into Anadolu Efes' results in these periods.

• SABMiller's Russian and Ukrainian beer businesses are consolidated into EBI's financial results (thus into Anadolu Efes' as well) starting from March 1, 2012. As a result, reported volumes for 1H2012 include only four months contribution (starting from March 1, 2012). However, for comparison purposes, Anadolu Efes' and EBI's operating proforma figures are also provided for both 1H2012 & 1H2013, which include the results of SABMiller's Russian and Ukrainian beer businesses for these periods in full as if both businesses were operating together with Anadolu Efes' international beer operations starting from January 1st in both periods.

July 11th, 2013

## TURKEY BEER



- In Turkey beer operations, domestic sales volume contracted by 17.3%, while our total sales volume declined by 16.6% in 2Q2013 versus 2Q2012. Thus, the decline in total sales volume in Turkey beer operations was reported as 14.0% in 1H2013 compared to 1H2012.

- New product launches along with improved availability of our products via investments in both on & off-premise channels and successful trade executions in the first half of 2013 contributed to our sales volumes. However, higher prices and competition as well as destocking and 1H2012's high base effects more than eliminated these positives. In addition, volumes were impacted negatively from the latest developments in Turkey starting from late-May.

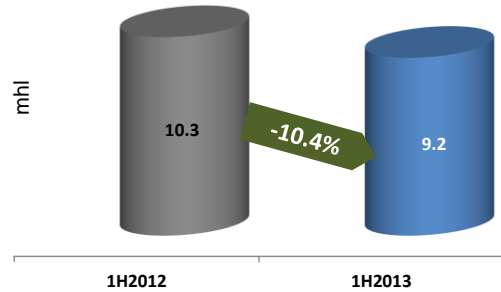
## INTERNATIONAL BEER

- EBI's reported consolidated sales volume was down by 14.2% at 6.0 mhl in 2Q2013 compared to 2Q2012, essentially due to softer volumes in Russia. Consequently, EBI's total volume was reported as 9.2 mhl in 1H2013, indicating a volume decline of 10.4% compared to 1H2012.

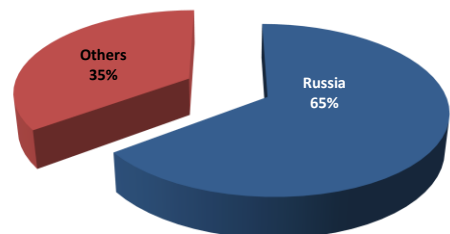
- On an operating proforma basis, consolidated sales volume of EBI was 6.0 mhl, indicating an organic decline of 14.2% in 2Q2013 versus 2Q2012. Therefore, in the first half of the year, the consolidated sales volume was 9.2 mhl with an organic fall of 17.6% compared to the same period of 2012.

- Softer volumes in Russian beer operations in 1H2013 compared to 1H2012 was due to higher price level, tightened regulatory environment, high base impact of 1H2012 with the contribution of Holsten brand and destocking, as well as the availability related issues mostly in key accounts.

### Consolidated Sales Volume Development (Reported)



### Breakdown of Consolidated Sales Volume (Reported)



**July 11th, 2013****BEER GROUP****BEER OPERATIONS' 2013 OUTLOOK****Turkey beer operations;**

- We now expect Turkish beer market to decline at a rate of mid-single digit, reflecting the expected impact of the changes in the regulatory environment as well as the latest developments in Turkey starting from late-May and higher prices.
- Our beer sales in Turkey is expected to decline at a rate of high-single digits.
- Sales revenues are expected to grow at a rate of low-to-mid single digits, contributed by higher sales prices.
- Price increases are expected to cover the negative impact of the higher input prices, i.e. barley prices. In absolute terms, higher gross profitability is expected with flattish margin.
- The ratio of operating expenses to net sales is expected to remain high due mainly to the continued investments in on and off trade. Consequently, EBITDA is expected to be lower in absolute terms with lower EBITDA margin at high twenties.

**International beer operations;**

- Russian beer market is expected to decline at a rate of mid-single digits in 2013, mainly due to the negative impact of the regulatory changes, pricing environment and deceleration in economic growth.
- Except for the flattish volumes forecasted for the Ukrainian beer market, we expect our operating beer markets in other CIS and Eastern Europe countries to grow at a rate of mid-single digits.
- On a reported basis, our sales volumes are expected to be flat.
  - On an operating proforma basis, our sales volumes are expected to decline at a rate of mid-single digits.
- On a reported basis, sales revenues are expected to decline at a rate of mid-single digits.
  - On an operating proforma basis, sales revenues are expected to decline at a rate of high-single digits due to phased reflection of higher excise taxes into prices as well as the change in channel mix.
- On a reported basis, gross profit is expected to decline at a rate of low-teens with around 4pps lower gross margin.
  - On an operating proforma basis, gross profit is expected to decline at a rate of high-teens with around 4pps lower gross margin.
- On a reported basis, operating profit (BNRI) is expected to be lower in absolute terms with ca. 4pps decline in operating profit (BNRI) margin.
  - On an operating proforma basis, operating profit (BNRI) is expected to be lower in absolute terms, leading to more than 4pps lower operating profit margin (BNRI) in line with the decline in gross margin.
- On a reported basis, EBITDA (BNRI) is expected to decline at a rate of mid-to-high teens, indicating ca. 2pps lower EBITDA (BNRI) margin.
  - On an operating proforma basis, EBITDA (BNRI) is expected to decline at a rate of low-to-mid twenties, leading to more than 2pps lower margin.
- For 2013, the expected cost synergies are estimated to be around USD70 million.

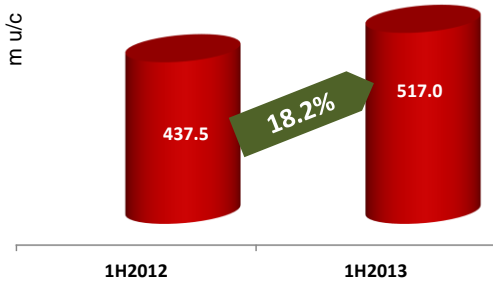


## SOFT-DRINK OPERATIONS (COCA-COLA İÇECEK A.Ş.)

• Anadolu Efes' soft drink operations are run by Coca-Cola İçecek A.Ş. ("CCI"). CCI produces, sells and distributes sparkling and still beverages, primarily brands of The Coca-Cola Company, in Turkey, Kazakhstan, Azerbaijan, Kyrgyzstan, Turkmenistan, Jordan, Iraq, while the company has exports to Tajikistan as well. In addition, CCI is a party to joint venture agreements that have the exclusive distribution rights for brands of The Coca-Cola Company in Pakistan and Syria. Anadolu Efes is the largest shareholder of CCI.

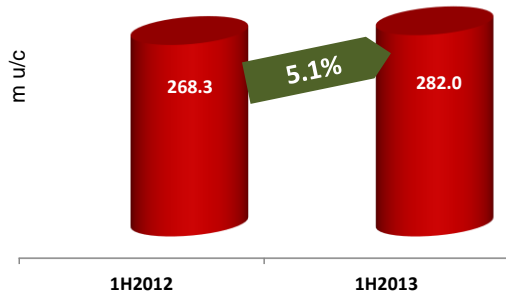
• Due to the restatement of 2012 results as per the changes in IFRS, discussion of the 2013 results vs 2012 is made on pro-forma basis to give a better view of the true performance.

### Consolidated Soft Drink Sales Volume (Proforma)



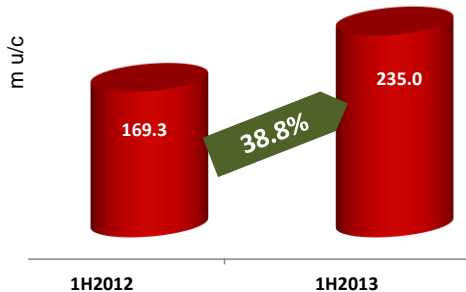
• In the second quarter of 2013, consolidated sales volume increased by 17.1% to 319.2 million unit cases up from 272.5 million unit cases in 2Q2012. Consolidated sales volume was up by 18.2% to 517.0 million unit cases in 1H2013 from 437.5 million unit cases in 1H2012. Sparkling category rose by 18.1% in 1H2013 driven by Coca-Cola brand. Still categories grew by 19.9% in 1H2013 supported by the growth of juice, ice-tea and water segments.

### Turkey Soft Drink Sales Volume (Proforma)



• In 2Q2013, Turkey sales volume increased by 3.5% to 165.9 million unit cases, cycling 4.5% growth in 2Q2012. The growth came on top of a high base in 2Q2012 in spite of unfavorable weather conditions and Gezi Park protests which had an impact on an overall drop in consumer confidence in June. Turkey sales volume increased by 5.1% to 282.0 million unit cases in 1H2013, cycling 3.6% growth in 1H2012. The sparkling beverage category posted a healthy growth close to mid-single digit in 1H2013. Still beverages grew at low single digits in 1H2013 primarily impacted by slight contraction in the water category due to HOD (Home and Office Delivery) segment. The tea business grew at mid-teens supported by loose tea segment.

### International Soft Drink Sales Volume (Proforma)



• International volume increased by 36.6% in 2Q2013 and 38.8% in 1H2013, thanks to our continued focus on improving marketplace execution and successful activations across all key markets. In Pakistan, unit case sales volume growth was 21.7% in 1H2013, driven by strong Coca-Cola brand. Growth in Iraq more than doubled in 1H2013 due to strong organic growth in N.Iraq and the inclusion of S.Iraq. Volume in Central Asia posted 25.6% growth in 1H2013. Kazakhstan and Azerbaijan volume increased by 33.1% and 10.6% respectively in 1H2013.

## ABOUT ANADOLU EFES



• Anadolu Efes Biracılık ve Malt Sanayii A.Ş. (Anadolu Efes), together with its subsidiaries and affiliates produces and markets beer, malt and soft drinks across a geography including Turkey, Russia, the CIS countries, Central Asia and the Middle East. Anadolu Efes, listed in the Istanbul Stock Exchange (AEFES.IS), is an operational entity under which the Turkey beer operations are managed, as well as a holding entity which is the 100% shareholder of Efes Breweries International N.V. ("EBI"), that manages international beer operations, and is the largest shareholder of Coca-Cola İçecek A.Ş. ("CCI"), that manages the soft drink business in Turkey and international markets.

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

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