

Efes Breweries International N.V.

Semi-Annual Statement of Management

June 30, 2009

1. Semi-Annual Report on Activities

Main events in the first half-year of 2009

For an overview of the main events that occurred during the first half 2009 and their impact on the Unaudited Interim Condensed Consolidated Financial Information of Efes Breweries International N.V “the Company”, please refer to the press release issued on August 24, 2009 available on the Company website www.efesinternational.com.

For further information regarding The Company’s activities, finances, financing, risk factors and corporate governance, please refer to the Company’s web site at www.efesinternational.com (Investor Relations) and the documents posted thereon.

Related Party Transactions

Please refer to the notes to the Unaudited Interim Condensed Consolidated Financial Statements.

2. Risk Factors

For a description of the main risks and uncertainties facing the Company for the remainder of 2009 and thereafter, please refer to risk profile section of the Board of Management on 2008 Annual Report on activities during the 2008 financial year. The 2008 Annual Report is available on the Company’s website www.efesinternational.com.

3. Semi-Annual Financial Statements

The Semi-Annual Financial Statements, including the review report by Ernst & Young Accountants L.L.P. are issued on August 24, 2009 and are available on the on the Company website www.efesinternational.com.

4. Statement of the Management

The Management of the Company hereby declares that, to the best of its knowledge:

- (i) The Unaudited Interim Condensed Consolidated Financial Statements for the period ended June 30, 2009 give a true and fair view of the assets, liabilities, financial position and profit and losses of the Company and any undertakings included in the consolidation taken as a whole; and
- (ii) This Semi-Annual Report (which includes the press release issued on August 24, 2009) gives a true and fair view of the position as per the balance sheet date, and of the development and performance during the first half of the 2009 financial year and expected course of the events of the Company and undertakings included in the consolidation taken as a whole. This Semi-Annual Report has paid special attention to investments and circumstances upon which the development of revenues and profitability is dependent, as these have been described here in.

Alejandro Jimenez

CEO and Chairman of the Board of Management

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Member of the Board of Management