



NOVEMBER 7<sup>TH</sup>, 2006



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*This Press Announcement is directed only at persons in the United Kingdom who: (i) have professional experience in matters relating to investments or (ii) are persons falling within Article 49(2)(a) to (d) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended.*

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Efes Breweries International N.V.  
07 November 2006

## **EFES BREWERIES INTERNATIONAL N.V.**

### **RESULTS OF GDR RIGHTS ISSUE AND SHARE RIGHTS OFFERING**

Efes Breweries International N.V. (the "Company") announces that by 1 November 2006, the latest date for acceptance and payment in full for New GDRs pursuant to the GDR Rights Issue announced on 20 October 2006, valid acceptances had been received in respect of 3,524,717 New GDRs, representing approximately 93.3 per cent of the New GDRs offered by way of rights at USD\$23.65 per New GDR.

As announced on 20 October 2006, the GDR Offering has been conducted concurrently with the Company's share rights offering to existing shareholders of record, namely, Anadolu Efes Biracilik ve Malt Sanayii Anonim Sirketi ("Anadolu Efes"), the Company's principal shareholder, and The Bank of New York, as depositary of the GDRs. The Company announces that valid acceptances for the Share Rights Offering (including the GDR Offering), have been received in respect of 62,160,815 New Shares, representing approximately 98.0 per cent of the New Shares offered pursuant to the Share Rights Offering. Anadolu Efes has participated in the Share Rights Offering to the full extent of its holding of 70.22 per cent of the Company's share capital and the Bank of New York has participated to the extent required to acquire a sufficient number of underlying new shares to fulfil the valid acceptances in the GDR Offering detailed above.

In accordance with the terms of a Placing Agreement dated 20 October 2006, HSBC Bank plc will seek to procure subscribers for the remaining 253,551 New GDRs for which valid acceptances were not received in the GDR rights issue.

The Company seeks to raise approximately US\$300 million from the Share Rights Offering (including the GDR Offering). The Company intends to use its net proceeds to pay down approximately US\$200 million of indebtedness incurred in connection with its recent acquisition of the Krasny Vostok brewing group and the rest for acquisition of minority interest in Moscow Efes brewery, one of the Company's operating subsidiaries in Russia, and for general corporate purposes.

### **About EBI**

EBI is a leading brewing group in the countries in which it operates across the Commonwealth of Independent States ("CIS"), Eastern Europe and the Balkans and in particular has a strong presence in Russia. Currently EBI has an annual brewing capacity of 23.0 million hectolitres.

The Company, established in the Netherlands, completed a successful listing of GDRs on the London Stock Exchange in October 2004 and currently is a publicly traded company (IOB: EBID).



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**For further information regarding Efes Breweries International, please visit our website at [www.efesinternational.com/](http://www.efesinternational.com/)**