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EFES BREWERIES INTERNATIONAL N.V.

EBI funds its expansion in the Moldovan beer market with EBRD support

The European Bank for Reconstruction and Development (“EBRD”) grants a loan (the “Loan”) of 18 million USD to Efes Vitanta Moldova Brewery SA, (‘Efes Moldova’), whose parent company is Efes Breweries International N.V. (“EBI”) with a 96.5% shareholding.

The Loan will be utilized for the long term funding of ongoing capital expenditure requirements; such as modernization of the production facilities and expansion of production capacity both of which are currently bridge-funded through short term debt but will be restructured into long term debt by the Loan. The Loan will also finance the installation of a waste water system planned for 2010.

EBRD has played a key role in funding the growth of EBI’s operations, since 1997. The Loan represents the second financing of EBI by EBRD in 2008 alone, following the successful syndicated financing of EBI’s operations in Kazakhstan in June 2008. The strategic relationship between EBI and EBRD is being strengthened through the funding of the expansion of Efes Moldova. Thomas Mirow, EBRD President, who signed the agreement today, said the loan “for us is the logical continuation of a strong and successful partnership with one of Eurasia’s leading breweries in the region.” The EBRD and Efes has been working together in many countries in Eastern Europe and Central Asia and “we look forward to extending this cooperation”, Mr. Mirow added. “The EBRD is a committed long term partner for local and international investors.”

Alejandro Jimenez, CEO and Chairman of the Board of Management of Efes Breweries International, said “Efes has continually invested in Moldova in order to serve our consumers with the global standards of Efes Beer Group. We are very pleased to have the EBRD’s support and see this as evidence of the significance the Bank attributes to our role in the development of the economies where we invest”.

The Vitanta brewery was founded over hundred years ago, was acquired by EBI in 2003. Efes Moldova is the leading brewer in the country with 73% market share as of June 2008 (AC Nielsen).

Efes Moldova has a diversified portfolio of brands appealing to different market segments in the Moldovan beer market. “Chisinau” is the highest volume generator in Efes Moldova’s brand portfolio and is the bestselling beer brand in the country with more than 55% market share (AC Nielsen). Efes Moldova’s other brands include, “Vitanta”, “Efes”, “Stary Melnik” , “Beliy Medved” and “Sokol”.