

**STANDARD & POOR'S RAISED ANADOLU EFES' LONG TERM CORPORATE CREDIT RATING TO
INVESTMENT GRADE BBB-/STABLE FROM BB+/POSITIVE**

Standard & Poor's ("S&P"), the international rating agency, raised its long-term corporate credit rating on Anadolu Efes to investment grade "BBB-" from "BB+". The outlook is Stable.

S&P's upgrade reflects an improvement in Anadolu Efes' business risk profile due to its solid financial performance and free cash generation coupled with the balance sheet improvement achieved following the completed take over of SABMiller's Russian and Ukrainian businesses. Consequently, S&P has revised its business risk profile assessment to "satisfactory" from "fair".

S&P also stated that the strengthened competitive position in Russia is expected to provide scale economy, while better control on supply chain and route-to-market areas are positive operational drivers. S&P expects the group to maintain debt leverage in the range of 1.0x-2.0x adjusted debt to EBITDA and continue showing positive free cash flow generation.

The BBB-/Stable Foreign Currency rating that is assigned to Anadolu Efes by S&P is two notches higher than the relevant sovereign rating, while the BBB- Local Currency rating is at par with that of the sovereign.

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

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