

MOODY'S MAINTAINS ANADOLU EFES' LONG-TERM ISSUER RATING AS INVESTMENT GRADE

April 15, 2014 – Anadolu Efes Biracılık ve Malt Sanayii A.Ş. (“Anadolu Efes”) today announced that Moody's Investors Service affirmed the long-term issuer rating of Anadolu Efes as “Baa3” with “Negative” outlook.

The affirmation of Anadolu Efes' Baa3 ratings recognises the tangible actions management has initiated to offset the negative pressure on the company's financial profile. These include production facility closures in order to lower the cost base and align underutilised capacity with weaker market demand in its core markets of Russia and Turkey. Moody's expects that the measures will result in improvements over the course of the first half of 2014 that will help reverse the company's weakened financial profile.

Anadolu Efes' Baa3 rating continue to benefit from the (1) substantial equity value from the company's 50.3% investment in CCI and (2) solid liquidity profile, with the bulk of 2014 debt maturities having been pre-funded.

Anadolu Efes' rating is at par with sovereign rating.

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

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