



DEEPENING
IMPACT

ANADOLU
EFES

ANADOLU EFES BEER GROUP
INTEGRATED ANNUAL REPORT SUMMARY 2025

Our Inspiration

Deepening Impact inspired the design of our 2025 Integrated Annual Report. Lasting value is achieved not only by communicating results, but also by comprehensively presenting the approach behind these results and the impact they create. **With this perspective**, our report was designed to address the scope of our impact from a more in-depth perspective. For us, to deepen means to connect, to understand, to focus, to multiply, to influence, to go to the root, to grow together, and to internalize. While the section structure was shaped around these actions, our financial results and our environmental and social performance were addressed together as parts of the same value creation approach. **The visual language of the report** supports this approach with a simple, clear and powerful narrative. The active language used in the headings and the holistic content structure present a framework that not only describes our impact but also shows how it is created. This year, we utilised the power of colour to present our main operations in a more integrated manner. Gold represents the beer world. **This report** goes beyond simply showing what we do; it reveals the impact we create and how we make that impact lasting.

Capital and Shareholder Structure

As one of the largest listed companies by market capitalization on Borsa İstanbul (“BIST”), Anadolu Efes has been traded since 2000 and continues to attract strong interest from domestic and foreign institutional investors.

Pursuant to the resolution adopted by our Board of Directors on February 27, 2025, it was resolved to increase the Company’s issued capital from TRL 592,105,263 to TRL 5,921,052,630 through a bonus issue. Following the completion of the required legal permits and approvals, the capital increase was finalized through registration and public announcement as of June 30, 2025.

The Company’s share capital is comprised of 5,921,052,630 shares, each with a nominal value of TRL 1. Of these, TRL 1,421,052,630 of the shares are registered to and owned by AB InBev Harmony Limited, while 4,500,000,000 of the shares are bearer shares.

Within the framework of the Level 1 American Depository Receipts (“ADR”) program (AEBZY/ Cusip No: 032523201), Anadolu Efes shares can be traded by foreign individual investors as well as by institutional investors in over-the-counter markets.

As of the end of 2025, Anadolu Efes had a market capitalization of TRL 93 billion. In 2025, Anadolu Efes had an average foreign ownership ratio of 39.31%¹ in free float.

31 DECEMBER 2025		SHARE AMOUNT (TRL)			SHARE RATIO (%)	
AG Anadolu Grubu Holding A.Ş.		2,548,911,569			43.05	
AB InBev Harmony Limited		1,421,052,630			24.00	
Publicly-held and Others		1,951,088,431			32.95	
Total Issued Capital		5,921,052,630			100.00	
1 JANUARY - 31 DECEMBER 2025	LOWEST	HIGHEST	AVERAGE	31.12.2024	31.12.2025	CHANGE (%)
Closing Price ² (TRL)	13.27	18.84	15.72	19.00	15.71	-17%
Market Capitalization ² (million TRL)	78,572	111,559	93,076	112,500	93,020	-17%
BIST-100	9,009	11,530	10,290	9,831	11,262	15%

1 As of 31.12.2025.
2 The share prices and market capitalization have been calculated based on adjusted prices, after dividend distribution.

Geographical Footprint

5

Countries¹

10

Breweries¹

2

Malteries¹

Anadolu Efes operates in 5 countries, with a total of 10 breweries, 2 malteries, 1 hop processing plant, and in 12 countries where it runs Coca-Cola operations, having 36 bottling plants.

Russia

Population: 144 Million²

11 Breweries

3 Malteries

1 Preform Production Facility

72 Liters Per Capita Beer Consumption³

Türkiye

Population: 88 Million²

3 Breweries

7.1 mhl Brewing Capacity

2 Malteries

115 Thousand Tons of Malt Production Capacity

1 Hops Processing Facility

14 Liters Per Capita Beer Consumption³

Ukraine

Population: 39 Million²

3 Breweries

7.1 mhl Production Capacity

Kazakhstan

Population: 21 Million²

2 Breweries

2.5 mhl Brewing Capacity

29 Liters Per Capita Beer Consumption³

Market Leader⁴

Georgia

Population: 4 Million²

1 Brewery

1.7 mhl Beer and Soft Drink Production Capacity

37 Liters Per Capita Beer Consumption³

Market Leader⁵

Moldova

Population: 3 Million²

1 Brewery

1.6 mhl Beer and Soft Drink Production Capacity

26 Liters Per Capita Beer Consumption³

Market Leader⁶

Belarus⁷

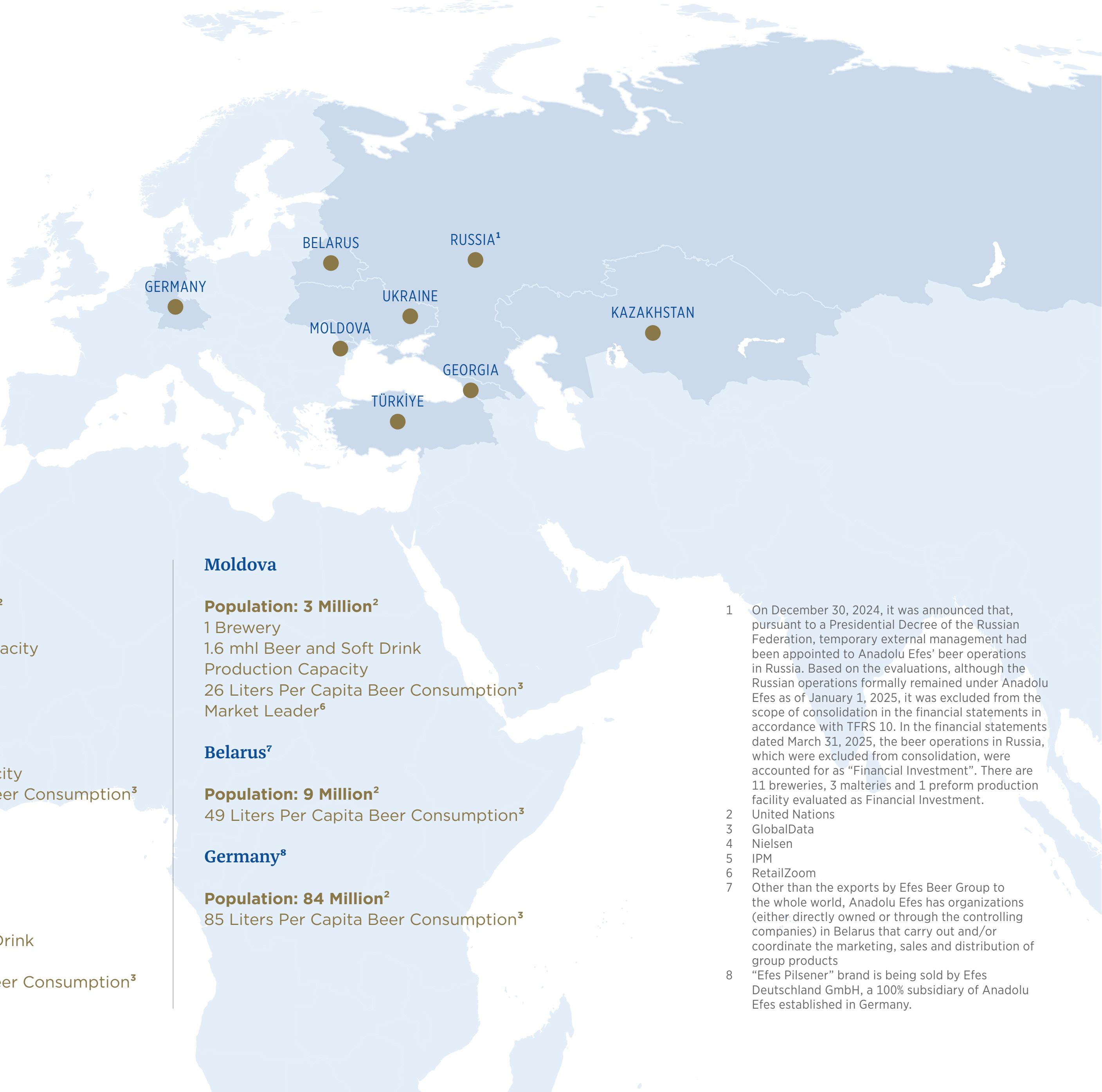
Population: 9 Million²

49 Liters Per Capita Beer Consumption³

Germany⁸

Population: 84 Million²

85 Liters Per Capita Beer Consumption³



1 On December 30, 2024, it was announced that, pursuant to a Presidential Decree of the Russian Federation, temporary external management had been appointed to Anadolu Efes’ beer operations in Russia. Based on the evaluations, although the Russian operations formally remained under Anadolu Efes as of January 1, 2025, it was excluded from the scope of consolidation in the financial statements in accordance with TFRS 10. In the financial statements dated March 31, 2025, the beer operations in Russia, which were excluded from consolidation, were accounted for as “Financial Investment”. There are 11 breweries, 3 malteries and 1 preform production facility evaluated as Financial Investment.

2 United Nations

3 GlobalData

4 Nielsen

5 IPM

6 RetailZoom

7 Other than the exports by Efes Beer Group to the whole world, Anadolu Efes has organizations (either directly owned or through the controlling companies) in Belarus that carry out and/or coordinate the marketing, sales and distribution of group products

8 “Efes Pilsener” brand is being sold by Efes Deutschland GmbH, a 100% subsidiary of Anadolu Efes established in Germany.

Vision, Misson and Values

Our Purpose

Our purpose is to bring consumers, customers, and our ecosystem together around our best quality products with joy and responsibility. We aim to foster a progressive community while honoring social life, striving for sustainability and cherishing a workplace where our people bring their best and feel dedication.

Our Vision

Our vision is to be the fastest growing beverage company with most loved brands that craft joy for consumers while enriching communities.

Our Values

Our values guide our employees to demonstrate our shared values in their daily decisions and actions.

We are Passionate in all we do.

- We build the best brands.
- We are proud of our brands and our heritage.
- We value our people, consumers and customers.
- We are committed to excel what we do.
- We passionately go beyond boundaries with an entrepreneur mindset.

We are Agile in the face of change.

- We incorporate digitalization and technology in our processes constantly.
- We have hunger for knowledge, we learn and adapt rapidly.
- We continuously innovate.
- We are proactive and have a “can do” mindset.
- We respond confidently and positively to challenges.

We are Collaborative to grow together.

- We support our ecosystem and community.
- We are stronger together and can contribute more.
- We work together for our success with Common Vision.
- We build collaborative relationships with internal and external stakeholders.
- We encourage diversity and inclusion.

We are Accountable of what we do.

- We empower and are empowered to deliver business results.
- We take accountability for our actions and results.
- We involve others in decisions and plans.
- We are accountable for our communities & environment, and we act accordingly.

We are Fair in all our decisions and actions.

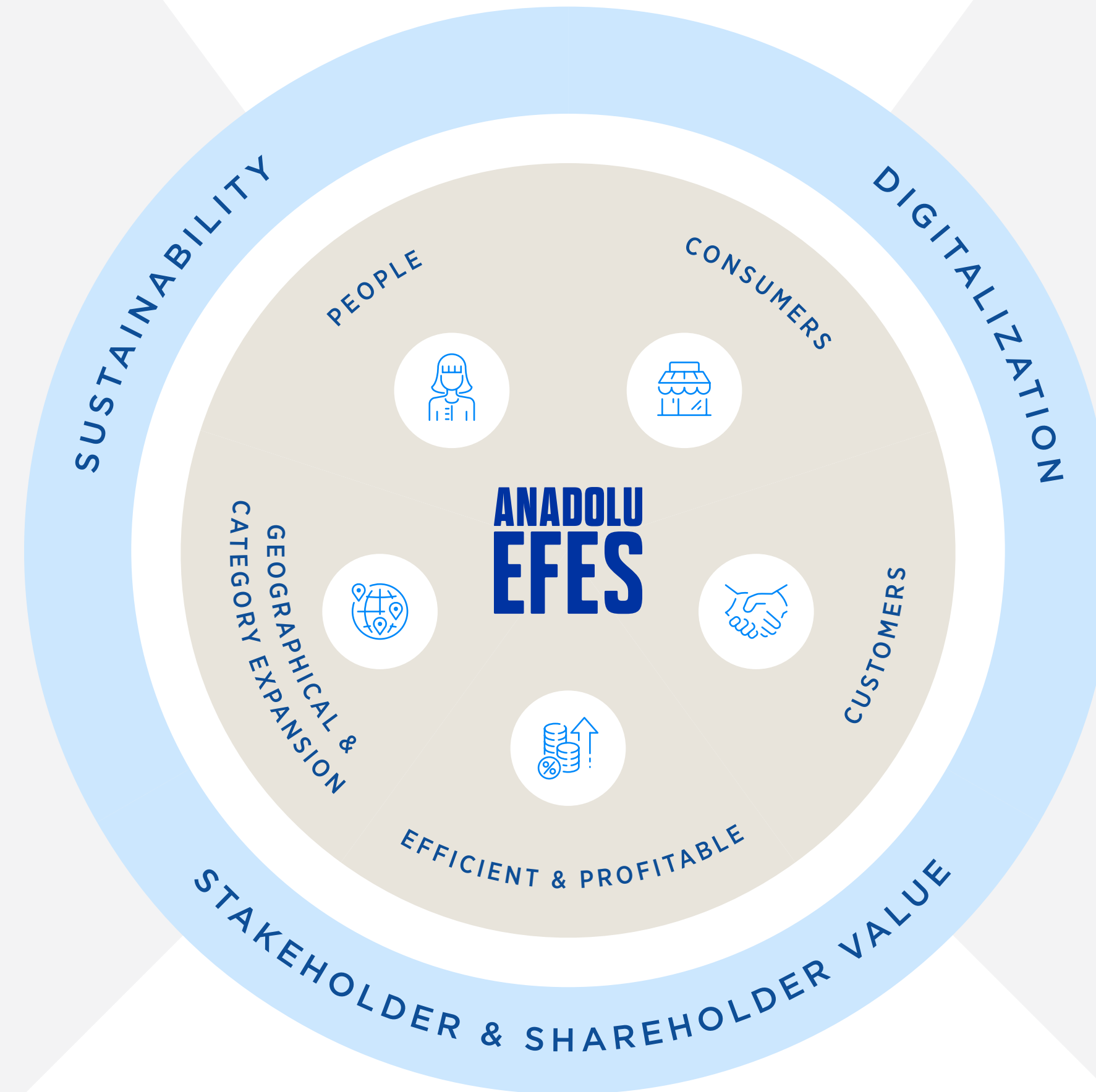
- We make judgments free from discrimination or dishonesty.
- We treat people as we want to be treated.
- We act with integrity and transparency.
- We are committed to our company principles and ethical standards.

Our Strategic Focus Areas

Our Vision: To be the fastest-growing beverage company
with the most loved brands that craft joy
for consumers while enriching communities

OUR PRIORITIES

- PEOPLE**
 - Recruit the best talent via strong employer branding
 - Re/Upskill capabilities in digitalization & leadership areas
 - Retain the best talent via structural career growth & inclusive company culture
- CONSUMERS**
 - Grow with a consumer-centric brand portfolio fueled by superior E2E insights and foresights
 - Maintain strengths of our core brands in operating countries
 - Lead the premium segment with smart innovations supporting responsible consumption
- CUSTOMERS**
 - Ensure profitable revenue growth together with our customers
 - Strengthen our ecosystem by supporting our partners' digital transformation
 - Drive seamless omni-channel customer experience and excel in field execution
- EFFICIENT & PROFITABLE**
 - Maintain quality-first mindset
 - Optimize & digitalize E2E supply chain to ensure cost-efficiency and operational excellence
 - Continuous growth via proactive risk management
- GEOGRAPHICAL & CATEGORY EXPANSION**
 - Expand into potential markets within the beer category through partnerships, acquisitions, and organic growth
 - Grow in adjacent categories by expanding geographically and developing new partnerships



OUR TRANSFORMATIVE STRATEGIES

- SUSTAINABILITY**
 - Reduce our environmental impact across operations and the value chain
 - Increase our social impact through community initiatives
 - Continue strengthening through equality, inclusivity, and diversity
- DIGITALIZATION**
 - Drive digital transformation across all business areas to enhance efficiency
 - Democratize data and expand data-driven business analytics
 - Gain AI-powered, multi-directional mobility capabilities
- STAKEHOLDER & SHAREHOLDER VALUE**
 - Maximize long-term shareholder value through efficiency and growth
 - Ensure business continuity through integrated risk and opportunity management
 - Corporate governance based on transparency, fairness, and accountability

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Our Value Chain



AGRICULTURE

Barley and hops, the raw materials that give our beer products their color and flavor, are produced with a sustainable agricultural approach and the substantial efforts of our diligent farmers.



SOURCING & PROCUREMENT

All inputs, from raw materials used in beer production to packaging materials, are evaluated based on quality standards and procured from suppliers.



PROCESSING

Barley and hops harvested from the fields are processed in our facilities and sent to our breweries to be included in the beer production process.



BEER PRODUCTION ¹

We brew our beers in 10 breweries across five countries.



PACKAGING

Our brewed and filtered beers are bottled, canned, and filled into kegs, ready for consumption.



DISTRIBUTION AND LOGISTICS

We ensure that our products, ready for consumption, reach consumers through the established distribution channels.



CUSTOMERS

In our operating countries, our brands connect with consumers across a wide range of sales points through a network of more than 200 dealers and distributors.



CONSUMERS

Through our operations across our core markets and exports to nearly 70 countries, we bring our beers to millions of consumers worldwide.

We position sustainability at the core of our business across our value chain.

Strategic Priorities

- 1 People
- 2 Consumers
- 3 Customers
- 4 Efficiency & Profitability
- 5 Geographical and Category Expansion
- 6 Sustainability
- 7 Digitalization
- 8 Stakeholder & Shareholder Value

¹ On December 30, 2024, it was announced that, pursuant to a Presidential Decree of the Russian Federation, temporary external management had been appointed to Anadolu Efes' beer operations in Russia. Although the Russian operations formally remained under Anadolu Efes as of January 1, 2025, it was excluded from the scope of consolidation in the financial statements in accordance with TFRS 10 and were accounted as "Financial Investment". The operations monitored as a financial investment consist of 11 breweries, 3 malt production facilities, and 1 preform production facility.

Key Operational and Financial Indicators

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Growing with Financial Discipline

One of the world's top **10** largest brewers¹
Anadolu Efes consolidated net profit of
TRL 9.0 billion
Anadolu Efes consolidated sales volume
of **105.1 mhl**
Beer Group net profit of **TRL 4.1 billion**
Beer Group sales volume of **13.0 mhl**
Exports to **nearly 70** countries
A total of **94** main brands in our portfolio,
51 of which are local
Over **TRL 66 million** of innovation
investment
More than **100** entrepreneurs supported
81 new projects launched through
an investment of approximately
TRL 615 million in digitalization and
information technologies

Increasing Our Social Impact

Over **TRL 32 million** invested in a
total of **26** social benefit projects
An incentive package exceeding
TRL 158 million
provided to farmers
A contribution of **TRL 1.7 billion**
to the agricultural economy
through the purchase of
107 thousand tons of barley
A strong local ecosystem with a
92% local supplier rate
Reaching **more than 40 million**
people through **4 projects** in the area
of responsible consumption

Targeting Zero for the Environment

A **31% reduction** in total emissions
from our own operations
78% renewable electricity use
Commissioning of a solar power plant
comprising **~20 thousand** panels
Over **TRL 619 million** invested
in projects focused on energy
and emissions
Nearly **TRL 43.5 million** invested
through our **3 projects** focused on
water consumption and security
97.4% of waste recycled, recovered
and reused
3 projects with a focus on
biodiversity

Getting Stronger With Our Employees

A total of **4,616** employees
46% female representation in
senior management roles
27% female representation on our
Board of Directors
Third-party verification with
independent assurance of our equal
pay for equal work approach
Over **TRL 37 million** in
development and training
expenditure
41% of open positions filled
through internal candidates
80% employee engagement rate

Integrated Reporting and Sustainability Performance

Publication of the second edition of our Integrated Annual Report within a more holistic and strategic framework
Publication of our first TSRS-compliant Sustainability Report; holistic reporting of climate-related risks
Maintaining our position as the only beverage company in the BİST Sustainability 25 Index; rising to 3rd place in the global beverage sector in the LSEG assessment²
Maintaining our B score in the CDP Climate Change and Water Security programs

1 Barth Report 2024-2025; information is shared based on year-end 2024 results.
2 LSEG assessments are based on the scoring obtained from the system on January 10, 2026.

Sustainability Governance Model

Sustainability is positioned within our corporate strategy not only as one of our three transformative strategies but also as a fundamental perspective that guides our entire way of doing business. We consider the sustainability impact in all our processes, from risk management to strategic priorities, from target setting to performance monitoring, from remuneration to investment and project decisions. While our sustainability governance plays a critical role in the achievement of this holistic approach, it contributes to identifying responsibilities, supporting decision-making processes and effectively monitoring practices.

The consistent and effective implementation of sustainability throughout the organization is made possible by identifying clear responsibilities and structures for this area at every level of our corporate governance structure. Designed from this perspective, our sustainability governance model ensures that sustainability is not limited to a single function but ensures a broad ownership and management approach from the Board of Directors to the functions in all countries where we operate.



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Integration of Sustainability Targets into Senior Management Performance Evaluation

The achievement of our sustainability targets is within the direct responsibility of not only operational teams but also our senior management. In this sense, sustainability performance is designed as an integral part of our senior management performance evaluation and remuneration systems.

We add sustainability-related KPIs to the remuneration processes of our employees and managers who have an impact on the achievement of our sustainability targets and our high performance in this area.

At the senior management level, the individual performance evaluations of our executives in the Global Sustainability Committee, especially our CEO, encompass relevant performance indicators to improve our performance around our sustainability priorities.

We are working to align our sustainability targets with our 2035 strategy. Once this process is completed, we will disclose our targets.

Anadolu Efes Performance Management Process and Sustainability Connection

The performance management process at Anadolu Efes is based on a five-point evaluation scale where employees set their annual performance targets. In this context, a minimum of three and a maximum of five business objectives of the employees are included in the performance form.

At the end of the year, managers determine the final performance grade by evaluating, from a holistic perspective, the employee’s behavior throughout the year, the work outputs, the way they manage business processes and the feedback they receive. This final assessment is forwarded to the relevant remuneration teams to be handled within the framework of the Remuneration Policy and included in variable remuneration calculations.

In this process, sustainability-oriented KPIs are included in the salary evaluations of our employees and executives, especially our CEO, who have an impact on our performance in relation to our sustainability goals.

Focus Area	Material Topic	The KPI Affecting Remuneration	Senior Management Representative
Targeting Zero for the Environment	Energy and Emissions	Emission Intensity per Hl (kg CO ₂ e/hl) Renewable Energy Use (MWh)	Beer Group President and CEO Country Managing Directors Chief Logistics, Planning and Procurement Director
	Water Consumption and Security	Water intensity per Hl (hl/hl)	Chief Technical Operations Director
	Sustainable Agriculture	Number of Farmers Trained on Sustainable Agriculture	Chief Corporate Communications Plant Directors
Getting Stronger with Our Employees	Equality, Diversity and Inclusiveness	Representation of women in managerial positions of manager and above (%)	Beer Group President and CEO Country Managing Directors Chief Human Resources Director
		DE&I Score in Employee Engagement Survey (%)	Chief Technical Operations Director Sales Directors Plant Directors
Increasing our Social Impact	Social Investment and Impact	Continuity of social impact projects in the focus areas of local development, sustainable agriculture and responsible consumption	Beer Group President and CEO Chief Corporate Communications and Affairs Director

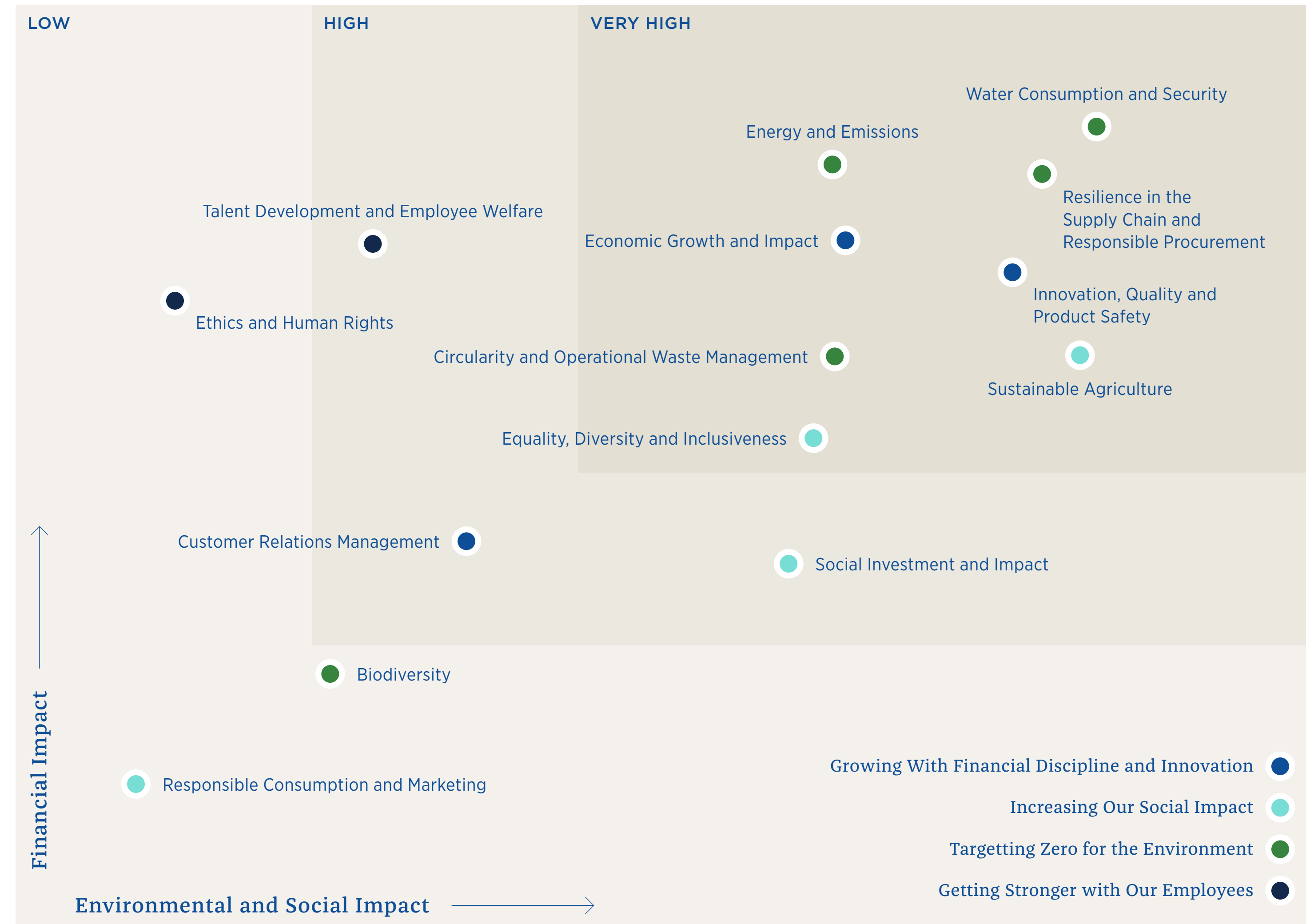
Our Integrated Thinking Approach

Business models centered on long-term value creation make it possible for companies to become more resilient, more agile and faster adapting to change in a transforming business world. At Anadolu Efes, we shape our strategic decisions from a holistic perspective based on an integrated thinking approach that considers our financial performance together with our environmental and social impacts.

We consider this approach, which we have shaped in line with our strategic priorities, under the headings of “Growing with Financial Discipline and Innovative Approach”, “Targeting Zero for the Environment”, “Increasing Our Social Impact” and “Getting Stronger with Our Employees”. These four strategic areas strengthen the capital elements at the center of our value creation model, while providing a consistent and measurable structure for the impact we create across our entire value chain.

Our integrated thinking approach creates a common ground between all our processes, from our governance structure to our strategic planning, from our risk and opportunity assessments to our performance management. Thus, we address today's decisions together with their long-term impacts and manage the resilience and sustainability of our business model from a holistic perspective.

Double Materiality Analysis



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Value Creation Model

Through our value creation approach at Anadolu Efes, we reveal how our different capital elements come together within our business model, how they are transformed and how they contribute to long-term value in line with the Integrated Reporting Framework. Thus, we shape our decision-making processes by considering the interaction between these capital elements and manage the resilience and future adaptation of our business from a holistic perspective.

Capital Elements		Inputs	Outputs and Value Created
 FINANCIAL CAPITAL	The financial resources we use to sustain our operations and support investments in growth and innovation.	In the Beer Group - Equity of TRL 69.4 billion - Total financial debt of TRL 39.7 million - Capital expenditure of TRL 4.7 billion (Gross) - Effective revenue management, tight balance sheet and expense management capability - Integrated risk management approach - Financial impact perspective on sustainability and climate risks	Growing with Financial Discipline and Innovation In the Beer Group - Net profit of TRL 4.1 billion - Sales volume of 13,0 mhl - Net debt leverage ratio of 4.0x - Corporate tax paid of TRL 0.8 billion - Efficient and accurate spending methodology in the field of customer satisfaction and market outreach - High brand value with sector leadership and strong market share 72 new products launched and 73 products improved - Supporting more than 100 entrepreneurs
 MANUFACTURED CAPITAL	Physical resources that enable us to create value through our production facilities, infrastructure and operational assets.	10 breweries 2 malt production plants 1 hop production plant - Production capacity of 20,0 mhl beer - Production capacity of 115 tons of malt - Improved logistics and distribution network	
 INTELLECTUAL CAPITAL	Intellectual assets that improve our business processes through R&D, digitalization, innovation and corporate know-how.	- TRL 66 million of innovation investment 51 local brands on the basis of main and sub-brands 43 brands with production license and sales and distribution rights - Support to the in-house entrepreneurship ecosystem and collaborations with start-ups - Comprehensive and effective distribution channels strategy with solid target audience insights - ISO 27001 certified information security management system 81 new projects launched through an investment of TRL 615 million in digitalization and information technologies - Experienced field research team	Increasing our Social Impact - Reaching more than 40 million people through social benefit projects - TRL 32.1 billion of payment made to local suppliers - Nearly 100 thousand people reached through sustainable agriculture projects - A contribution of TRL 1.7 billion to the agricultural economy through the purchase of 107 thousand tons of barley in Türkiye, an incentive package exceeding TRL 158 million provided to farmers during the year, and the first regenerative barley harvest.
 SOCIAL AND RELATIONAL CAPITAL	Trust-based relationships with our stakeholders, collaborations and interactions that benefit society.	26 social benefit projects - Over TRL 32 million in social benefit investments - Support for local development, responsible consumption, sustainable agriculture and sport - Over 45 years of sustainable agriculture journey 5 projects with a focus on sustainable agriculture 6,203 suppliers 219 dealers and distributors - Long-term, strong relationships and effective collaborations with all stakeholders	Getting Stronger with Our Employees 38% female representation in management 15% employee turnover rate 7% high-potential employee turnover rate 80% employee engagement rate - Robust, long-term career planning for employees 43% of new hires are young talent 41% of open positions filled through internal candidates 99% gender pay equity in line with our remuneration policy
 HUMAN CAPITAL	Our human resources, supported by the competences and experience of our employees and an inclusive, safe working environment.	4,616 employees - Competent labour force - Over TRL 37 million in development and training expenditure - Equitable work environment supported by the Diversity and Inclusion Policy - A way of doing business that considers employee health, safety and welfare - Fair and performance-based reward and fringe systems	Targeting Zero for the Environment - Energy efficiency projects have the potential to deliver nearly 24.5 million kWh of annual energy savings. 10.7 MWp of SPP investment - A 31% reduction in Scope 1 and Scope 2 emissions. 97.4% of waste recycled, recovered and reused 3 projects with a focus on biodiversity 92% local supplier rate.
 NATURAL CAPITAL	The natural resources we use in our operations and the way we manage our environmental impacts	533,870 MWh energy consumption 8 projects with a focus on energy efficiency and emissions reduction - Gradual transition to renewable energy 1,797,699 m³ of water consumption - TRL 43.5 million was invested in water consumption and security. - Location-based water stress risk study - Waste reduction activities - Location-based biodiversity impact analysis through WWF Biodiversity Risk Filter tool - Sustainable supply chain and local procurement	

OUR CORPORATE STRATEGY

SUSTAINABILITY

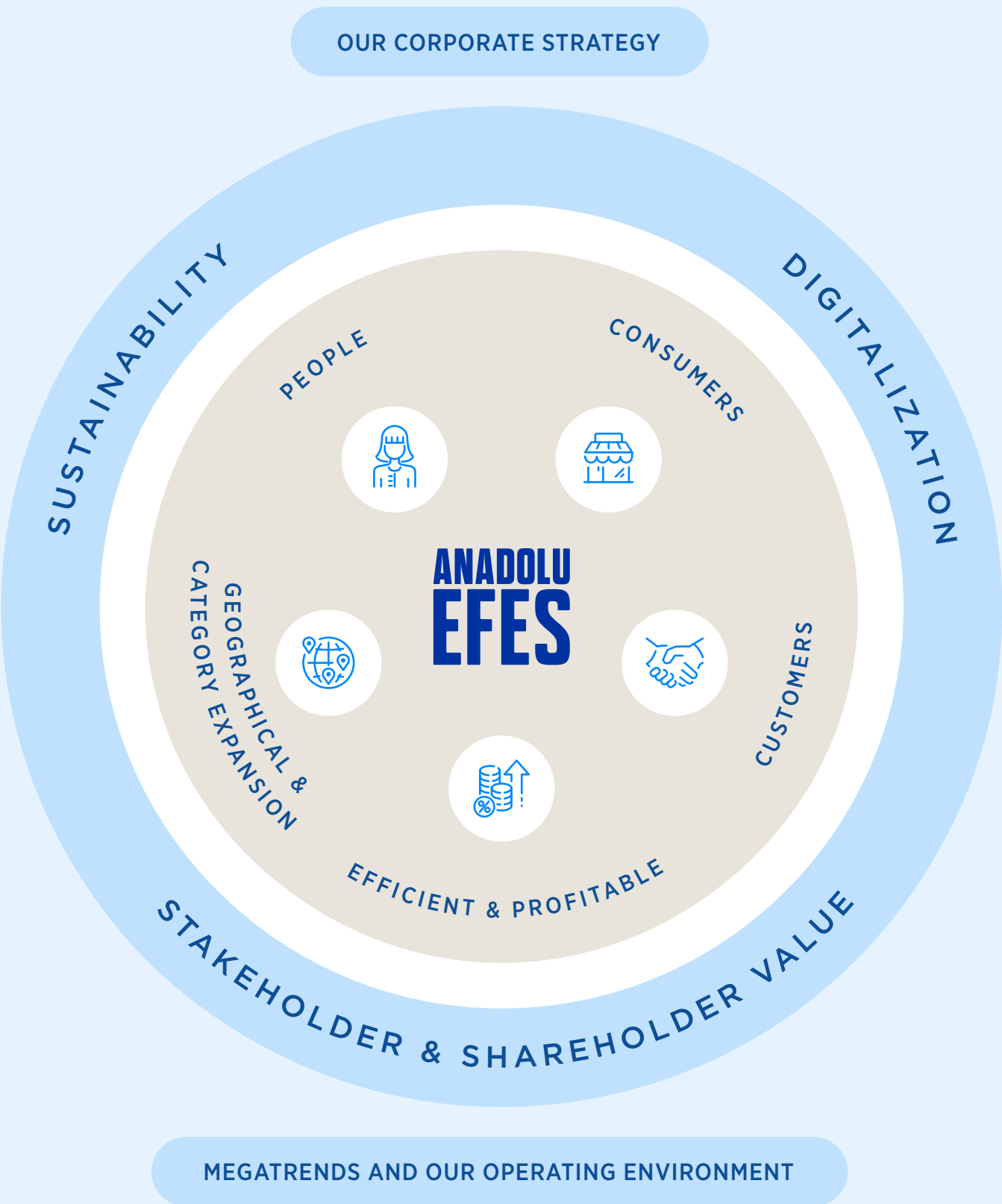
DIGITALIZATION

STAKEHOLDER & SHAREHOLDER VALUE

MEGATRENDS AND OUR OPERATING ENVIRONMENT

RISKS AND OPPORTUNITIES

GOVERNANCE



The diagram illustrates the Anadolu Efes Value Creation Model. At the center is the Anadolu Efes logo. Surrounding it are five key areas: PEOPLE, CONSUMERS, CUSTOMERS, EFFICIENT & PROFITABLE, and GEOGRAPHICAL & CATEGORY EXPANSION. These are all contained within a larger circle labeled SUSTAINABILITY. The entire model is framed by a blue border with the text OUR CORPORATE STRATEGY at the top, MEGATRENDS AND OUR OPERATING ENVIRONMENT at the bottom, and RISKS AND OPPORTUNITIES and GOVERNANCE on the sides.

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TO DEEPEN is to focus

Anadolu Efes views financial discipline not only as a short-term performance target, but as a key driver of sustainable growth. Resources are allocated to areas that will create long-term value in line with defined strategic priorities. **Deepening enables growth through focus.**



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Growing with Financial Discipline

At Anadolu Efes, we offer consumers not just a product but unforgettable experiences. We grow with brands that enrich the communities we are part of, advancing toward our goal of becoming the most loved global player in the beverage world. In this direction, we focus on supporting revenue growth, strengthening liquidity and optimizing leverage ratios. At the same time, we make our business processes more efficient by leveraging artificial intelligence and digital automation tools.

Throughout 2025, while maintaining financial discipline and resilience, we placed innovation at the center of our business processes; in this year shaped by challenging macroeconomic conditions and geopolitical developments, we continued to manage growth and profitability in a balanced manner.

Our Policies

- [Dividend Policy](#)
- [Disclosure Policy](#)

Highlights of 2025



Economic Growth and Impact

Our consolidated net sales revenue reached **TRL 243.8 billion**, an **increase of 2.5%** compared to 2024 proforma figures excluding Russia. Consolidated EBITDA BNRI declined by 2.5% in 2025 compared to 2024 proforma figures excluding Russia, reaching **TRL 40.5 billion**. Our EBITDA BNRI margin was recorded at **16.6%**.

As the Beer Group, we completed the year with a volume of **13.0 million hectoliters**, taking our net sales revenue to **TRL 52.6 billion**. EBITDA BNRI reached **TRL 7.3 billion** in 2025, bringing the EBITDA BNRI margin to **13.4%**.



Innovation, Quality and Product Safety

With our innovation investments exceeding **TRL 66.2 million**, we launched **72 new products** and made significant improvements to **73** of our existing products.

We responded to the responsible consumption trend with **36 non-alcoholic** and **5 low-alcohol** products.



Customer Relations and Management

In our sales network comprising **219** dealers and distributors, our survey covering all of our dealers and distributors measured a **satisfaction rate of 85%** in Türkiye, while this rate was **94%** in Kazakhstan, **91%** in Georgia and **99%** in Ukraine.



Digital Transformation

By allocating approximately **TRL 615 million** to our digitalization investments, **we launched 81 projects**.

With the Net Zero Intelligence Platform, we took the first step toward end-to-end digitalization of our sustainability data.

Summary of Our Performance*

MATERIAL TOPIC	PERFORMANCE INDICATOR	UNIT
Economic Growth and Impact	Net Revenue	TRL million
	EBITDA BNRI	TRL million
	Net Profit	TRL million
	Market Value	TRL million
	Corporate Tax Paid	TRL billion
	Free Cash Flow	TRL billion

Innovation, Quality and Product Safety	Production Capacity - Beer	million hl
	Production Capacity - Malt	thousand tons
	Production Capacity - Soft Drinks	million unit cases
	Innovation Expenditure	million TRL
	Number of New and Improved Products	#
	Sales Volume - Beer	million hl
	Sales Volume - Soft Drinks	milion in unit cases
Customer Relations and Management	Number of Dealers and Distributors	#
	Satisfaction Rate of Dealers and Distributors ¹	%

1 Dealer and distributor satisfaction rate is calculated based on the simple arithmetic average of satisfaction scores across all countries.
* 2025 data has been prepared on a proforma basis and excludes Russia operations.

CONSOLIDATED ANADOLU EFES	
2024	2025
302,824.5	243,847.1
51,523.8	40,509.5
17,169.2	8,956.9
112,500	93,020
9,324.1	4,211.1
3,463.7	-4,179.6

BEER GROUP	
2024	2025
52.3	20
403	115
n.a.	n.a.
>47	>66
115	145
38.7	13.0
n.a.	n.a.
311	219
93	92



INCREASING OUR SOCIAL IMPACT

TO DEEPEN is to influence

Anadolu Efes positions social impact through mutual engagement rather than one-way contributions. Projects focused on local development, sustainable agriculture, and responsible consumption are tangible reflections of this approach. Deepening aims to create lasting impact across all areas of societal engagement. **Deepening aims to create lasting impact across all areas of societal engagement.**

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Increasing Our Social Impact

We consider social investment as one of the key levers for creating lasting and meaningful value in the geographies where we operate. We continue our social investments through projects that support local development, focus on the empowerment of diverse groups ranging from women to young people, and take into account the transformative role of culture, arts and sports. We address sustainable agriculture as a priority area that aims to create long-term impact at the starting point of our value chain. In collaboration with our stakeholders, we aim to increase our social investments and the impact we create every year.

Our Policies

- Responsible Marketing and Communication Policy

Highlights of 2025



Social Investment and Impact

Through **26** social benefit projects, we made an investment exceeding **TRL 32 million** and reached more than **40 million people**.



While we enabled **78** women in Kazakhstan to earn vocational certificates, in Moldova we provided mentoring to **60** women entrepreneurs and financial grants to **10** women entrepreneurs; in Georgia, **66%** of the **30** young people we supported through the Natakhtari Fund joined the workforce.



While providing uninterrupted support to culture and arts **for 38 years** in Türkiye, we reached **over 1,000 theater enthusiasts** through DasDas Blue Stage and **more than 15,000 visitors** through Efes Art Space in Kazakhstan.



While continuing our support for basketball for **50 years** through Anadolu Efes Sports Club in Türkiye, we became the title supporter of the Kazakhstan National Basketball Championship.



We provided farmers with an incentive package of **TRL 158.5 million**; through the purchase of **107 thousand tons** of barley, **we contributed TRL 1.7 billion** to the agricultural economy, while our rate of sustainably certified agricultural raw materials reached **12%**.



We launched regenerative agriculture practices in 3 pilot provinces selected from among the 24 provinces where we source barley, and in this field we published our sector's first **Regenerative Agriculture Guide** in Türkiye.



Responsible Consumption and Marketing

With the **Keep Your Rhythm** project in Türkiye, **Don't Drink and Drive** in Ukraine and **Sober Driver** in Kazakhstan, we increased the number of our projects in the area of responsible consumption to **4** and reached **more than 40 million** people.

In Ukraine, we held field awareness events within the scope of Global Responsible Beer Week with the participation of 400 of our employees.

Summary of Our Performance*

MATERIAL TOPIC	PERFORMANCE INDICATOR	UNIT
Social Investment and Impact	Number of Social Benefit Projects During the Year	#
	Amount of Investment in Social Benefit Projects During the Year	TRL million
Sustainable Agriculture	Amount of Sustainable Agriculture Investment	TRL million
	Ratio of Sustainable Certified Agricultural Raw Material	%
Responsible Consumption and Marketing	Number of Responsible Consumption Projects	#
	Number of People Reached through Responsible Consumption Projects	#

BEER GROUP	
2024	2025
29	26
> 48.8	>32
8.8	11.1
-	12
3	4
> 32 million	>40 million

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* 2025 data has been prepared on a pro forma basis and excludes Russia operations.



TARGETING ZERO FOR THE ENVIRONMENT

TO DEEPEN is to go to the root

Anadolu Efes manages environmental impacts not only through outcomes, but by addressing their root causes. Circular approaches are adopted in carbon, water and waste management to reduce risks at their source. **This approach demonstrates that environmental resilience is built at the foundation, not on the surface.**

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Targeting Zero for the Environment

We address our environmental impact from a holistic perspective, positioning emissions, energy, water, packaging, waste and responsible supply chain as our priority focus areas in all geographies where we operate. We consider our environmental management approach not only within the framework of legal compliance, but also as a transformation area that reduces risks, increases operational efficiency and creates long-term value. To this end, we systematically monitor the use of resources, set targets in prioritized areas and implement concrete improvement projects.

Our Policies

- [Environmental Policy](#)
- [Water and Energy Policy](#)
- [Supplier Code of Conduct](#)

Highlights of 2025



Energy and Emissions

We reduced emissions from our own operations by **31%** and our Scope 3 emissions by **12%** on a proforma basis. We supplied **78%** of the electricity we use in production **from renewable sources**; we accelerated our renewable energy transition by commissioning our solar power plant consisting of approximately **20 thousand** panels at full capacity at our factories in Türkiye.

With an **investment of TRL 619.4 million** and 8 projects, we created an annual reduction potential of **12,123 tons of CO₂e**, advancing toward our net zero target.



Water Consumption and Security

We reduced our water consumption by **2%** on a proforma basis; no water-related incidents or sanctions occurred at our facilities. With an investment of **TRL 43.5 million**, we created an annual **water savings** potential of **145,000 m³**.



Circular Economy and Sustainable Packaging

We recovered 97.4% of our waste. In Türkiye, **we reduced plastic consumption** in secondary packaging by **35%** through our nano stretch film application.

Through our Refurbishment Centers, **we returned a total of 6,810 coolers to reuse**, bringing our circular asset management approach into the field.



Supply Chain Resilience

While working with **6,203 suppliers**, our local supplier rate was **92%**. We paid **TRL 32.1 billion** to our local suppliers, and their share of total supplier payments was **77%**.

Biodiversity

In the biodiversity risk analysis we conducted at **13 of our production facilities** using the WWF Biodiversity Risk Filter, we confirmed that the vast majority of our facilities have a low sensitivity profile.

In Türkiye, we launched the Blue Atlas digital biodiversity map with the **+1 Breath for the Sea** project; in Kazakhstan, we returned **29 golden eagles** to their natural habitats through the **Save the Berkuts** project.

Within the scope of the Friendly for Environment project we carried out in Moldova, we built **50 birdhouses** and **3 insect hotels**.

We took the agricultural support we have maintained for nearly 45 years one step further with **regenerative agriculture** practices. Through the soil analyses we carried out on pilot lands in the first year, we demonstrated with data the positive effects of regenerative agriculture practices on the ecosystem. In this context:

- An **increase of up to 25%** in the amount of organic matter in the soil was achieved.
- The number of beneficial bacteria and fungi **rose by up to 23%**.



Summary of Our Performance*

MATERIAL TOPIC	PERFORMANCE INDICATOR	UNIT
Energy and Emissions	Scope 1 Emissions	tons CO ₂ e
	Scope 2 Emissions ¹	tons CO ₂ e
	Amount of Renewable Energy Use	MWh
Water Consumption and Security	Water Withdrawal	m ³
	Brewery Water Intensity	hl/hl
	Soft Drinks Water Intensity	l/l
Circular Economy and Sustainable Packaging	Amount of Waste and By-Product Amount	ton
	Ratio of Recycled/Reused Waste	%
Resilience and Responsible Procurement in the Supply Chain	Local Supplier Rate	%
Biodiversity	Number of Biodiversity-Oriented Projects	#

BEER GROUP	
2024	2025
243,710	93,586
87,466	10,714
177,414	127,769
14,606,098	5,401,973
3.3	3.9
<i>n.a</i>	<i>n.a</i>
588,702	267,589
99	97.4
93	92
2	3

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1 Calculated based on market-based emissions.
* 2025 data has been prepared on a proforma basis and excludes Russia operations.



GETTING STRONGER WITH OUR EMPLOYEES

TO DEEPEN is to grow together

Anadolu Efes builds its relationship with employees not only through job descriptions, but through development, equality and long-term trust. This bond is strengthened over time through inclusive policies, equal opportunity practices and academies that support continuous development.

Sustainable success is made possible by organizations that can build strong connections.

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Getting Stronger With Our Employees

We see our employees as our most valuable capital; we continue to invest in strengthening their development, employee experience and engagement. On this journey, where we adopt equal opportunity as a fundamental principle, we advance toward our common goals together with our 4,616 employees from 17 different nationalities.

We increase female employment and youth representation, prioritize talent development, and create a safe and healthy working environment. At the same time, we place our ethical values at the foundation of all our business processes.

Our Policies

- [Equality, Diversity and Inclusion Policy](#)
- [Board of Directors Gender Equality Policy](#)
- [Human Rights Policy](#)
- [Human Resources Policy](#)
- [Compensation Policy](#)
- [Remuneration Policy](#)
- [Code of Business Ethics](#)
- [Code of Conduct](#)

Highlights of 2025



Equality, Diversity and Inclusion

Female representation in senior management roles reached **46%**, an **increase of 3%** compared to the previous year. We documented gender pay equality at **99%** through independent audit.

We strengthened female leadership through the Women in Sales and W-Lead programs. As a result of our efforts toward young talent acquisition, employees under the age of 30 made up 43% of new hires.



Talent Management and Development

We increased training time per employee **by 21% to 20.01 hours**; our training and development investments reached approximately **TRL 37.5 million**.

By filling **41%** of **934** open positions with **internal candidates**, we demonstrated strong talent retention.

Through the Brewery Academy, Procurement Academy, Sustainability Academy and Career Path Program, we continued to support the development of our employees within a structured framework and reached an **employee engagement rate of 80%**.



Employee Health, Safety and Well-being

We reinforced a safe working environment with ISO 45001-certified practices at **10 of our factories** and an **investment of over TRL 24 million**.

We provided **42,580 hours of OHS** training to **3,022** of our employees. Our **750** volunteer employees contributed **3,730** hours to social projects.



Ethics and Human Rights

In line with our **ethical principles**, we create a responsible, transparent and auditable business culture that places respect for human rights at its center and encompasses all of our stakeholders.

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Summary of Our Performance*

MATERIAL TOPIC	PERFORMANCE INDICATOR	UNIT
Equality, Diversity and Inclusion	Number of Employees	#
	Women Representation Ratio	%
	Women Representation Ratio in Managerial Roles	%
	Women Representation Ratio in Senior Managerial Roles	%
Talent Development and Employee Well-being	Amount of Investment Made for Talent Development	TRL
	Employee Training	hour
	Employee Engagement Survey Participation Rate	%
	Employee Turnover Rate	%
	Number of Accidents	#
	OHS Training Hours Provided to Employees	hour
	Number of Volunteers	#
Ethics and Human Rights	Number of Ethical and Human Rights Cases Resolved	#

BEER GROUP	
2024	2025
8,918	4,616
31	28
40	38
42	46
30,655,268	37,490,851
148,014	92,378
88	86
13	15
72	81
45,161	42,580
2,311	750
64	50

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