

The background of the entire page is a photograph of a vast, golden wheat field stretching to the horizon. The sky is filled with large, white, fluffy clouds, and the overall lighting is bright and natural, suggesting a sunny day. The wheat stalks are in sharp focus in the foreground, showing their texture and color.

ANADOLU EFES

*SUSTAINABILITY REPORT
2011 - 2012*

**SUSTAINABILITY REPORT
2011 - 2012**



ABOUT THE REPORT

We believe that we need to cooperate with stakeholders in order to build a sustainable future; and we understand that such cooperation will prove fruitful only when an atmosphere of honest, transparent and accountable communication is established.

The sustainability reports we have been issuing since 2010 convey the social, environmental and economic impacts of our operations to our stakeholders in an objective and holistic manner. The content of these reports is comprised of our commitments to Anadolu Efes sustainability priorities, the performance improvements we have achieved in these fields and our future goals. The information presented in this report covers the performance recorded in the period between 1 January 2011 and 31 December 2012.

We are continually improving our sustainability report which encompasses Anadolu Efes brewery operations. While the previous report covered the operations of Efes Turkey, Efes Russia¹ and Efes Kazakhstan, this year Efes Georgia and Efes Moldova were also included in the reporting scope.

The Anadolu Efes 2011-2012 Sustainability Report has been issued in compliance with the 'Level B' application of the G3.1 Guidelines published by the Global Reporting Initiative. The indicators shown on the G3.1 Guidelines have been taken into account in preparing the data that comprises the main content of this report, while GRI-recommended methods and techniques have primarily been used in monitoring the quantitative performance indicators. In addition, sector-specific performance evaluation methods and the set of Communication on Progress (CoP) principles defined by the United Nations Global Compact (UNGC), which we signed in 2011, have been taken into consideration in the preparation of the report's content.

The document titled 'Anadolu Efes 2011-2012 Sustainability Reporting Index', featuring additional details on numeric details of our sustainability performance and the use of the GRI and UNGC reporting principles, can be found on the corporate website, www.anadoluefes.com.

Sustainability practices and performance outcomes regarding Coca-Cola İçecek A.Ş., a subsidiary of Anadolu Efes, can be found in corporate responsibility reports published on the website www.cci.com.tr.



¹ In March 2012, strategic partnership of Anadolu Efes and SAB Miller has been announced. During the integration period, the performance data of former SAB Miller operations in Russia and Ukraine were not included in the report. In the coming years, data of the new operations will be included in the scope of next report.



PRESIDENT'S STATEMENT

“We believe we can sustain a better life together with the communities in which we operate. Our goal is to generate a positive impact for all our stakeholders through the sustainable development model. The third sustainability report we are issuing provides a comprehensive look at what we have achieved thanks to the Efes Positive Impact Plan, and at our future goals.”

Dear Stakeholders,

Since the founding of our company 44 years ago, we have been focused on creating sustainable value for our stakeholders. Today, we are the world's 11th largest and Europe's fifth largest beer producer, thanks to the strategy and practices we have developed based on this goal.

The years 2011-2012 was a period of new initiatives taken in parallel with our growth-oriented targets. We took the first steps regarding the strategic cooperation we established with SABMiller plc, one of the largest global beer producers, in the Russian and Ukrainian markets. Finalisation of the operational integration process in line with this partnership, which was begun in 2012, will be one of the short-term priorities of Anadolu Efes.

In the reporting period, we also gathered our sustainability practices under a single programme to enable a more holistic approach. Our sustainable development model, which we call the 'Efes Positive Impact Plan', is based on sustainable value generation for Anadolu Efes and the communities in which it operates through the management of business priorities in accordance with our corporate values, and through the systematisation of our achievements. Our aim is to improve our business success while contributing to the provision of a better life for future generations in social, economic and environmental terms.

For us, climate change is not only one of the most alarming environmental and social issues facing the world today, but also something that poses a significant risk to the sustainability of our business. For this reason, we have adopted a proactive attitude and made significant efforts to reduce the impact of our operations on climate change. During the reporting period, we made a series of achievements in terms of producing more beer while consuming less energy, water and resources, and producing less waste and fewer emissions.

This reporting period was a success not only in terms of our environmental performance but also in the improvement of our social and economic performance. In 2011, we became a signatory to the United Nations Global Compact, which emphasized our commitments, particularly those related to the protection of human rights and the extension of such commitments even further throughout our value chain. We also contributed to the development of local economies through projects that support economic development in our value chain.

I believe that our sustainability approach will enable Anadolu Efes's continued growth and development. I would like to express my gratitude to all of our valued stakeholders, notably our Board of Directors, employees, dealers and other business partners, our suppliers and our investors, for the support they have given and the confidence they have placed in us throughout our journey.

Alejandro Jimenez
President



ANADOLU EFES BREWERY OPERATIONS

Our vision oriented towards sustainable growth seeks to continuously expand our operations' geographic scope and become the most admired beer company in the markets in which we operate. This way, we create permanent value for our shareholders and make a positive impact on the world.

As a result of the sustainable-growth-oriented approach the company has maintained since its founding, Anadolu Efes has expanded its operations to six countries and its export network to more than 80 countries. In terms of sales volume, Anadolu Efes ranks as Europe's fifth-largest and the world's 11th-largest brewer.

MARKET OUTLOOK

With the sustainable-growth-oriented approach it has adopted since its founding, Anadolu Efes has managed to expand its operations to six² countries. With the world's largest brewers mapping out their growth plans on this geography, it is foreseen that the market will expand while the competition continues to intensify. Meanwhile, new regulations for the brewery sector were also noted during the reporting period.

EFES TURKEY

With a population of 74.7 million and rising national income levels, Turkey presents great potential for brewery operations. With its annual beer consumption per capita around 12 litres, it provides growth opportunities for the sector. Efes Turkey operates five breweries, two malt houses and one hops production facility.

EFES RUSSIA

Russia is a huge market for brewery operations with its population of more than 140 million and annual beer consumption per capita surpassing 69 litres. New consumption trends towards a preference for local brands and dark, aromatic products were observed during the reporting period, while an increase in special consumption taxes has applied pressure on the market. Efes Russia reached second place in this highly competitive market as a result of the partnership agreement sealed with SABMiller within the reporting period. Efes Russia operates eight breweries and five malt houses.

EFES MOLDOVA

Moldova has a population of 3.5 million and an annual beer-consumption-per-capita level of 43 litres. Despite the challenging market conditions, Efes Moldova maintained its leader position with a high market share during the reporting period.

Efes Moldova operates one brewery.

²Due to its integration to Anadolu Efes in March 2012, data regarding Ukraine beer operations is not included in the reporting scope of this period.

EFES KAZAKHSTAN

With a population of 16.7 million and 28 litres of annual beer consumption per capita, Kazakhstan is one of the most important markets in its region. Efes Kazakhstan is the market leader in the country with the help of the new brands it has introduced in response to market trends and its effective distribution network. Efes Kazakhstan operates two breweries.

EFES GEORGIA

Georgia has a population of 4.5 million and an annual beer-consumption-per-capita level of 19.4 litres. The fact that Efes Georgia has solidified its market-leader position with a high market share in the reporting period strengthens expectations that its market share will continue to rise in the future. Efes Georgia operates one brewery.

AWARDS RECEIVED IN 2011-2012

Bely Medved (Russia)

2011 Effie Brand of the Year – 2nd place in Beer Category
2011 Monde Selection Bruxelles – Grand Gold Medal

Bely Medved Light (Russia)

2011 Effie Brand of the Year – 3rd place in Beer Category
2011 Monde Selection Bruxelles – Gold Medal

Chisinau (Moldova)

2011 The Golden Mercury – Socially Responsible Brand of the Year Grand Award

2012 The Golden Mercury – Most Trustworthy and Best Reputed Brand Grand Award

Chisinau Blonda (Moldova)

2011 Monde Selection Bruxelles – Silver Medal

Chisinau Draft (Moldova)

2011 Monde Selection Bruxelles – Gold Medal

Efes Pilsen (Turkey)

2012 Monde Selection Bruxelles – Silver Medal

2012 iTQi – Gold Medal

Efes Pilsener (Russia)

2011 Effie Brand of the Year – 3rd place in Beer Category

Efes Xtra (Turkey)

2012 Monde Selection Bruxelles – Gold Medal

Gold Mine Beer (Russia)

2011 Monde Selection Bruxelles – Silver Medal

Mariachi Dry (Turkey)

2011 Stevie Awards – Best New Product of the Year

Natakhtari Lemonade (Georgia)

2011 Monde Selection Bruxelles – Silver Medal

ANADOLU EFES SUSTAINABILITY MANAGEMENT

We believe we can establish the conditions for sustaining a better life by cooperating with our stakeholders. We therefore focus our business strategies on maintaining a sustainable positive impact.

Anadolu Efes ensured the efficient management of its sustainability priorities through the practices implemented in the previous periods. The managerial maturity level achieved made it possible for Anadolu Efes Sustainability Management to be positioned on a more holistic, comprehensive, powerful and strategic ground in the reporting period. The Efes Positive Impact Plan, which was drawn up in light of the motto 'Sustaining a Better Life', forms the basis for the strategic infrastructure of the sustainability management at Anadolu Efes.

EFES POSITIVE IMPACT PLAN

The Efes Positive Impact Plan, through which we intend to contribute to the establishment of a better life for future generations, is guided by four fundamental behaviour patterns:

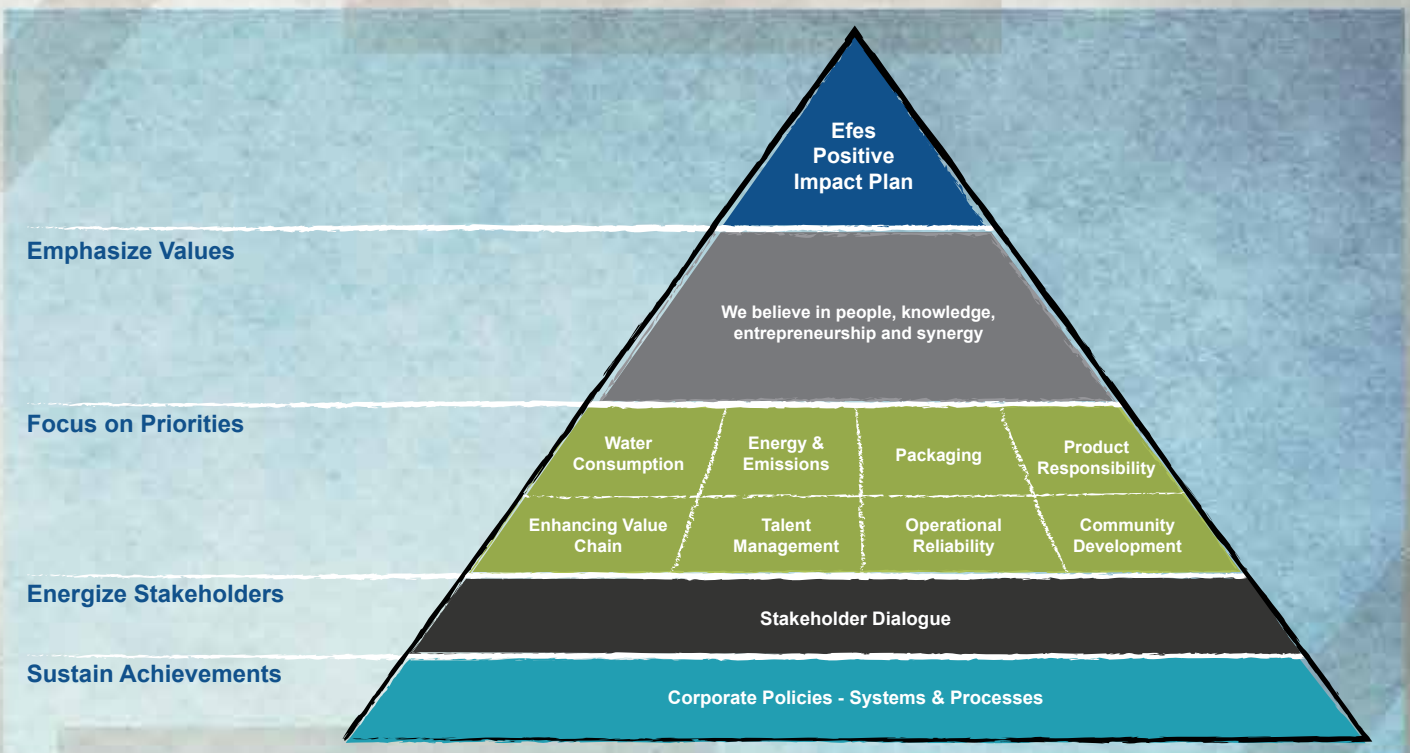
- 1- Emphasize Values
- 2- Focus on Priorities
- 3- Energize Stakeholders
- 4- Sustain Achievements

PERFORMANCE EVALUATION

Within the framework of the Efes Positive Impact Plan, the performance delivered in the priority areas is monitored through objective indicators complying with GRI standards. The outcomes are shared through the annual sustainability reports. Most of these priorities are also amongst the main components of the corporate performance evaluation process, thus integrating sustainability goals with the systems for evaluating individual and corporate performance. The achievements of employees at every level influence their earnings through the performance-based remuneration system.

STAKEHOLDER ENGAGEMENT

The success of the Efes Positive Impact Plan relies on its ability to meet stakeholder expectations and to cooperate with them in realising common goals. Anadolu Efes operations owe their success to practices guided by the collective mind. More detailed information on the Efes Positive Impact Plan and sustainability management is available at www.anadoluefes.com.



SUSTAINABILITY PROGRESS CHART³

OUR PRIORITIES AND COMMITMENTS

OUR ACHIEVEMENTS

OUR TARGETS

WATER MANAGEMENT

We are producing more beer using less water.

In the reporting period, in comparison to 2008,

- We reduced water consumption by 19% in breweries and by 22% in malteries.
- We reduced wastewater discharge by 24% in breweries and by 19% in malteries.

- In 2015 we will reduce specific water consumption per unit product in breweries by 35% compared to 2008.
- We will reduce wastewater discharges in line with water consumption reduction targets.
- We will continue to carry out water recycling and reuse projects.
- We will work through water consumption and develop new methods for reduction.
- We will cooperate with regional and international initiatives related to the protection of water resources.

ENERGY AND EMISSIONS MANAGEMENT

We are reducing our carbon footprint by using energy resources more efficiently.

In comparison to 2008,

- We reduced energy consumption in breweries by 14% and emissions by 12%.
- The energy consumption trend in malteries, which had been on the increase since 2008, was reversed in 2012. A 3% reduction was achieved in energy consumption and emissions compared to 2011.

- In 2015, we will reduce specific energy consumption and specific emissions per unit product in breweries by 25%.
- We will keep giving preference to low-carbon production technologies and packaging practices in the supply chain.
- We will employ renewable resources in our energy portfolio.
- We will cooperate with regional and international initiatives for combating climate change.
- We will continue with logistics optimisation and route planning practices that increase efficiency in distribution operations.
- We will maintain practices for reducing the environmental impact of coolers in all country operations.

ENHANCING THE VALUE CHAIN

In order to generate more added value, we are enhancing our value chain.

- We trained 4.069 grocers in 24 cities through the ÇABA Project.
- We generated \$30 million in total business volume through the Agriculture Support Programme in Turkey.
- We included Akdane and Toprak varieties in our registered barley portfolio.

- In 2013 we will support the development of the hops production rate in Turkey and increase our procurement amount.
- In 2013 we will initiate studies on a model to evaluate the sustainability performance of our suppliers.

³All commitments, achievements and targets indicated in this chart have been calculated and disclosed within the limits of country operations in the reporting scope. In upcoming periods, these indications may vary according to possible changes in the reporting scope.

PRODUCT RESPONSIBILITY

<p>We are working to create a customer base that enjoys beer responsibly and is familiar with beer culture.</p>	<ul style="list-style-type: none"> • We launched a new website, www.drink-moderately.com, in order to inform customers about responsible consumption. • We conducted responsible consumption campaigns in Turkey, Russia, Kazakhstan, Georgia and Moldova. 	<ul style="list-style-type: none"> • We will maintain studies on consumer-oriented quality systems. • We will mainstream activities regarding the enhancement of quality awareness among consumers. • We will continue with marketing activities conducted in line with our marketing principles. • We will conduct all marketing activities in line with a responsible consumption approach.
---	--	---

OPERATIONAL RELIABILITY

<p>In order to be a trustworthy neighbour, we conduct safe and environmentally friendly operations.</p>	<ul style="list-style-type: none"> • We improved our performance measurement studies regarding OHS by defining common criteria in line with the GRI guidelines. • We installed an inactive yeast drying facility at Efes Turkey's Lüleburgaz Brewery. 	<ul style="list-style-type: none"> • In 2013 we will develop solid waste performance evaluation indicators. • We will increase the rate of solid wastes disposed through reuse, recovery and use as by-products.
---	---	--

COMMUNITY DEVELOPMENT

<p>We care about the expectations of the communities in which we operate, and support their development.</p>	<ul style="list-style-type: none"> • We created a 2,000-bed additional accommodation capacity in the Çoruh Valley through the DATUR Project, increasing regional tourism income to 1 million TL. • We introduced 626 new certified tourism professionals from five different cities to the tourism sector through the Tourism Ambassadors Project. 	<ul style="list-style-type: none"> • We will increase local supply rates by promoting local products and supply channels. • We will increase community investments in all country operations.
--	--	---

TALENT MANAGEMENT

<p>In order to become a preferred employer, we provide a fair work environment in which employees' talents are valued.</p>	<ul style="list-style-type: none"> • We increased training-hours per employee by 29% when compared to 2008. • We provided employees at every level with development opportunities through corporate learning and improvement programmes such as Efes Leadership Pathway, Efes Mindshare and Efes Mentoring. • We emphasised our commitments to labour and human rights by signing the U.N. Global Compact. • We facilitated the improvement of talent management understanding by establishing the Supply Chain Talents Development Directorate. 	<ul style="list-style-type: none"> • In 2013-2014, we will develop the performance management approach in all Anadolu Efes operations.
--	--	---

PACKAGING MANAGEMENT

<p>We reduce material consumption through greener packaging practices.</p>	<ul style="list-style-type: none"> • We reduced primary material consumption amount per unit product sold with one-way packaging by 10% when compared to 2008. • Our returnable packaging system has helped save an average of 200 ktons glass annually. 	<ul style="list-style-type: none"> • We will seek to reduce packaging weight per unit product and new packaging material use. • We will give preference to greener packaging applications.
--	--	--

WATER MANAGEMENT

More clean water resources will be required to sustain a better life in the future. Every year, we consume less water in our breweries and malteries, thus protecting our most significant raw material for ourselves and for society.

OUR AIM IS TO REDUCE WATER CONSUMPTION BY 35% AS OF 2015. AS OF 2012, WE HAVE ACHIEVED 52% OF THIS GOAL[†].

Water management is one of the areas we have marked for continuous improvement, and Efes has continued its long-term reduction trend in its water consumption rates thanks to the projects implemented during the reporting period.

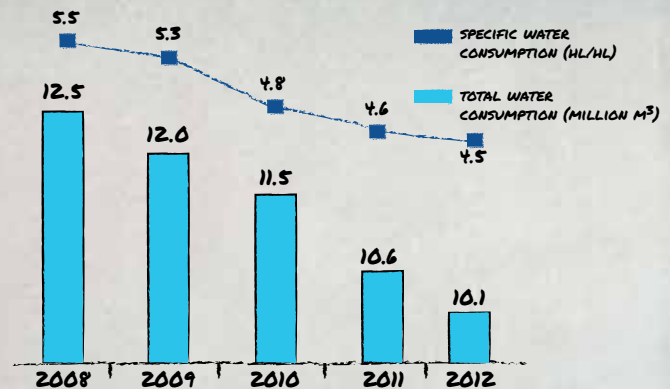
WATER CONSUMPTION

Thanks to the practices realized during the reporting period, Anadolu Efes, reduced its specific water consumption to 4.5 hl/hl. Therefore, compared to 2008, 19% less water consumed during the beer production. Reducing its water consumption by 13%, Efes Kazakhstan achieved the highest improvement performance during the period. Thus, specific water consumption was reduced by 38% in Efes Kazakhstan, 36% in Efes Georgia, 21% in Efes Russia, 17% in Efes Moldova and 9% in Efes Turkey compared to 2008. Within the period, Efes Turkey achieved the lowest water consumption level in beer production by 4.0 hl/hl.

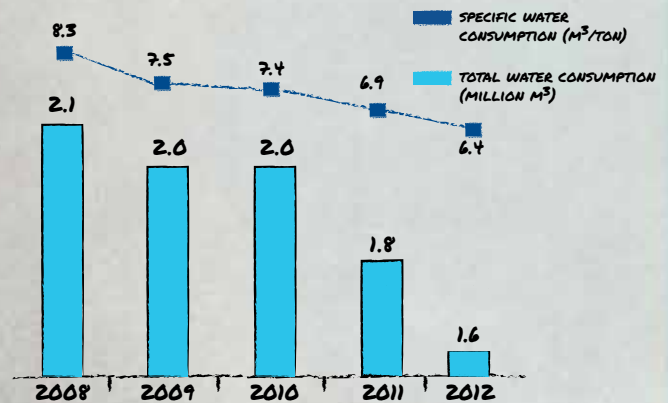
Through the practices launched in 2011, Anadolu Efes malteries accelerated the downtrend in water consumption which was slowing down in 2010. As of 2012, Anadolu Efes malteries achieved to produce by using 22% less water compared to 2008.

Reduction in water consumption was aimed via several projects such as process improvement, behavioural change, increasing recovery and preferring more efficient equipment. 500.000 m³ of water saved annually as a result of projects conducted in the period 2011-2012.

Water Consumption Trend in Breweries



Water Consumption Trend in Malteries



EFES TURKEY AFYON MALTERY: STEEPING UNIT UPGRADE

As part of a two-phase project launched by the Afyon Maltery in November 2010, the system used to transfer the green malt to the steeping vessels was initially improved to save 30,000 m³ of water. The second phase of the project was subsequently completed by implementing various other process innovations enabling the reuse of the water used in the steeping vessels, saving an additional 17,000 m³ of water as a result.

[†]Target and realization figures are calculated on the basis of operations in the reporting period and 2008 annual figures.

EFES MOLDOVA VITANTA BREWERY: AUTOMATED CONTROL OF WATER CONSUMPTION IN BEER PASTEURIZATION PROCESS

More effective control of water consumption was enabled through this project launched in August 2012, with the development of software that manages the beer pasteurization process. As a result of the project, more than 5,000 m³ water was saved in 2012. It is expected that more than 15,000 m³ water will be saved this way in 2013.

WASTEWATER MANAGEMENT

Guiding principles for wastewater management at Anadolu Efes are focused on reducing wastewater volume and pollution loads at the source through improved efficiency and better recovery practices, and on ensuring their discharge in line with the limits set by legal regulations. Production activities in all plants are managed in line with these principles, so that environmental impact is minimised while ensuring efficiency.

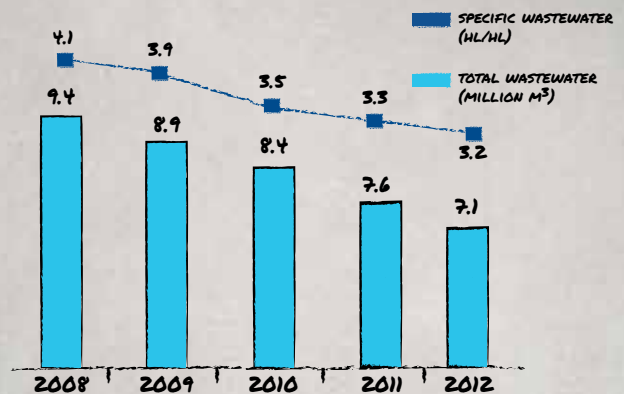
In 2012, Anadolu Efes breweries discharged 24% less wastewater in comparison to 2008. Specific wastewater discharge was reduced 45% in Efes Kazakhstan, 25% in Efes Russia, 43% in Efes Georgia, 22% in Efes Moldova and 14% in Efes Turkey operations between 2012 and 2008. In the reporting period, the Efes Turkey operation recorded the lowest specific wastewater discharge figures with 2.6 hl/hl.

A similar trend occurred at Anadolu Efes malteries, where by 2012, specific wastewater discharge was reduced by 19% in comparison to 2008 and recorded as 5.3 m³/ton.

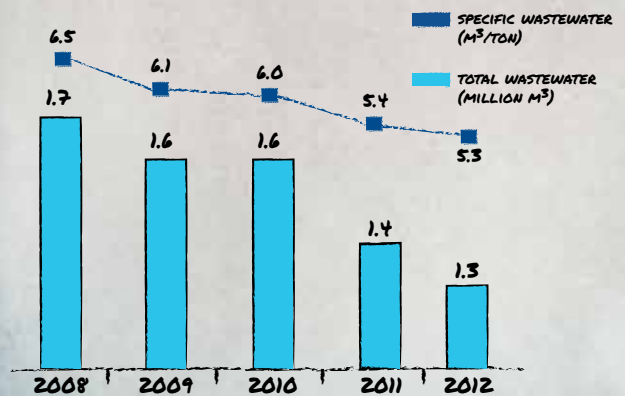
WASTEWATER TREATMENT FACILITIES

Anadolu Efes is continuing to invest in its facilities to ensure that the wastewater generated by its production processes is discharged without having a negative impact on the environment. The principal factor considered in determining these facility investments is the establishment of the necessary facility configuration to operate with a minimal environmental impact while remaining financially sustainable and up-to-date. For this reason, Anadolu Efes continues to make facility-upgrading investments despite its current performance being fully in compliance with environmental regulations. Likewise, Anadolu Efes prefers facility investments that result in a higher reduction of environmental impact even if it means incurring additional costs. The wastewater treatment facility investments made in the reporting period at Efes Moldova's Vitanta Brewery and Efes Georgia's Natakhtari Brewery are among the best examples of this approach.

Wastewater Trend in Breweries



Wastewater Trend in Malteries



AWARD FOR MOSCOW BREWERY:

Anadolu Efes's proactive attitude regarding water management was acknowledged by its stakeholders during the reporting period. Mosvodokanal, the water distribution and sewage services provider for the Moscow region, honored Efes Russia's Moscow Brewery with its 'Most Rational Water Consumer' award based on the brewery's consumption culture and its attention to detail in complying with regulations.

ENERGY AND EMISSIONS MANAGEMENT

We are reducing our carbon footprint in all our operations through the smarter use of energy resources. Therefore we are not only increasing our efficiency but also reducing our environmental impact and creating a positive momentum for sustaining a better life.

WE AIM TO DECREASE OUR ENERGY CONSUMPTION BY 25% BY 2015. BY 2012, WE HAVE ACHIEVED 55% OF THIS TARGET⁵.

In the reporting period, Anadolu Efes undertook a series of improvements to enhance its energy-and-emissions-management performance, which is one of the company's main priorities. In early 2011, the entire Efes Turkey operations were certified under the ISO-50001 Energy Management System Standard. By updating the electrical energy emission factors used in the greenhouse-gas calculation in line with the WBCSD/WRI Greenhouse Gas Protocol and IPCC Guidelines, the reliability of calculation was enhanced during this period.

ENERGY EFFICIENCY

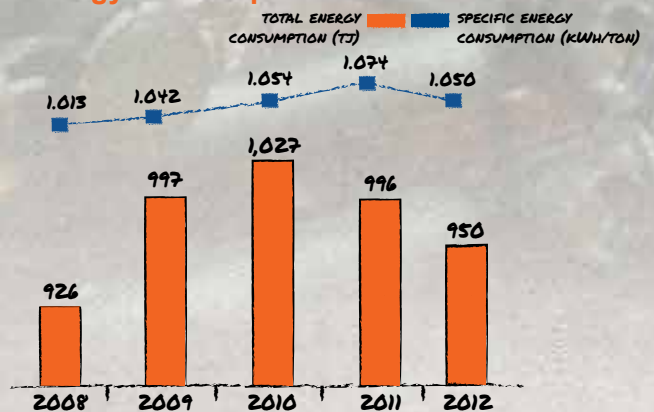
As a result of projects conducted in Anadolu Efes breweries, direct energy consumption fell by 224 TJ and indirect energy consumption by 57 TJ during the reporting period. Specific energy consumption was reduced by 14% when compared to 2008, reaching the level of 36.6 kWh/hl. The highest reductions were recorded by Efes Kazakhstan operations, where energy consumption fell by 7% in the reporting period. Efes Turkey recorded the lowest energy consumption levels across all operations with 28.2 kWh/hl.

In the same period, the energy consumption trend in malteries, which had been on the increase since 2008, was reversed in 2012. Specific energy consumption at Anadolu Efes malteries fell by 2% in comparison to 2011, dropping to the level of 1,050 kWh/ton.

Energy Consumption Trends in Breweries



Energy Consumption Trends in Malteries



EFES RUSSIA'S KAZAN BREWERY: REPLACEMENT OF THE AIR COMPRESSOR UNIT

During an equipment upgrade in the brewery's compressed air network, the air compressors used in the Kazan Brewery were replaced with energy-efficient versions, leading to a 20% decrease in energy requirements. Due to this project the brewery's annual energy consumption fell by 6 TJ and its emissions were reduced by more than 500 tons of CO₂e.

⁵Target and realisation figured are calculated on the basis of operations in the scope of the reporting and 2008 annual figures.

EFES TURKEY'S ADANA BREWERY: NEW ENERGY RECOVERY SYSTEM

The Adana Brewery planned to reduce the heat-energy requirement of its brewing unit by 25% and the electrical energy requirement by 20% through investment in an energy recovery system in 2011. Following implementation, a higher-than-expected performance level was achieved, resulting in a 26% reduction in heat energy and a 23% drop in electrical energy use. The Adana Brewery therefore managed to reduce its energy consumption by 13 TJ and its emissions volume by more than 750 tons of CO₂e annually.

EFES MOLDOVA'S VITANTA BREWERY: REPLACING OF THE BOTTLE WASHING MACHINE

With a project conducted at the Vitanta Brewery in 2012, equipment used to clean one-way bottles was replaced, enabling savings of over 100,000 m³ in natural gas, over 72,000 kWh in electricity and over 5,000 m³ in water consumption as well as the prevention of 126 tons of CO₂e greenhouse gas emissions.

ENERGY EFFICIENCY PROJECTS

Process improvement projects carried out and efficient equipment preferences made during the reporting period facilitated the prevention of more than 80 TJ in energy consumption and over 6,000 tons of CO₂e greenhouse gas emissions.

EFFICIENCY IN DISTRIBUTION OPERATIONS

Distribution operations make up a significant share of total energy consumption and emissions levels. Route planning, logistics optimisation and other improvement projects initiated in previous terms continued to show positive results during this reporting period.

Distance base improvements have been made in plant-to-plant, plant-to-warehouse and plant-to-client distribution operations, reducing distribution distance, which was 3.77 km/hl in 2010, to 3.64 km/hl in 2012.

ENERGY EFFICIENCY IN COOLERS

Anadolu Efes places coolers at its sales points to ensure product quality and the consumption of its products at their ideal temperatures, and has been carrying out cooler-improvement projects to decrease related energy consumption and emissions. In the previous periods, the replacement of equipment significantly reduced cooler-related energy consumption. In the reporting period, Anadolu Efes began to prioritise devices that use environmentally friendly refrigerant gases in its new cooler purchases. The new-generation coolers provide a 20-30% improvement in energy efficiency compared to the older versions. The majority of the new-generation cooler procurement was made for the company's Turkey operations; the goal for the upcoming periods is to expand this practice to its operations in other countries. In the periods ahead, Anadolu Efes plans to purchase LED-lit coolers with advanced electronic controls so that 20% more energy can be saved.

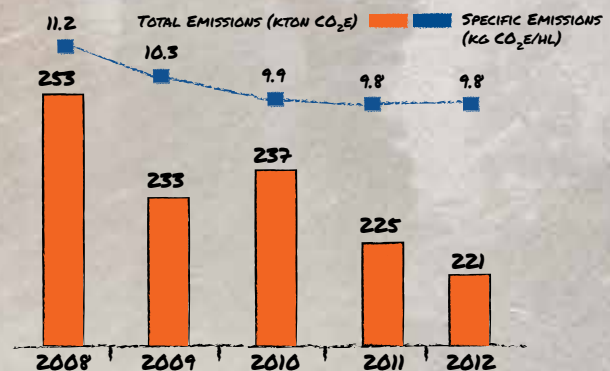
GREENHOUSE GAS EMISSIONS

During the reporting period, the total amount of emissions at Anadolu Efes breweries was reduced by 16 ktons CO₂e to reach 221 ktons CO₂e. The specific emissions value was reduced by 12% when

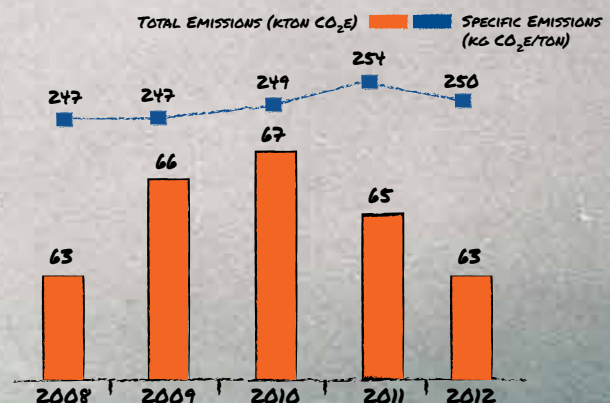
compared to 2008, falling to 9.8 Kg CO₂e/hl. Increase trend in maltery operations, continuing since 2008, has been ceased in 2012 and 2% of decrease was achieved compared to the previous year.

In the reporting period, Efes Kazakhstan operations recorded the highest amount of emission reductions with 7%, while Efes Georgia recorded the lowest emissions level across all Anadolu Efes operations with 5.8 ton CO₂e/hl.

Emission Trend in Breweries



Emission Trend in Malteries



ENHANCING THE VALUE CHAIN

We are enhancing our value chain in order to generate higher added value. Through business development projects and agricultural support programmes, we aim to create a positive impact on the business values of our stakeholders while reinforcing our corporate sustainability.

WE HAVE BROUGHT THE EXPERIENCE WE GAINED IN BARLEY PRODUCTION IN TURKEY TO MOLDOVA AND CONDUCTED OUR FIRST TRIAL PLANTING THERE.

Anadolu Efes not only creates positive value for farmers through its agricultural support and R&D programmes but also ensures the sustainability of its raw material supply in terms of quality and amount. Thanks to the business development projects the company has initiated, the productivity, business volume and working norms of business partners have been improved, providing mutual benefits.

As a conscientious, reliable and transparent customer, Anadolu Efes expects its suppliers to comply with relevant legal regulations, adopt the business-ethics norms of Anadolu Efes and place the utmost importance in fundamental norms such as human rights, operational health and safety and environmental protection. That expectation was reinforced with the signing of the U.N. Global Compact in 2011. For the upcoming periods, Anadolu Efes plans to establish support and control mechanisms to ensure full compliance of suppliers with these principles.

BUSINESS DEVELOPMENT IN THE VALUE CHAIN

Anadolu Efes continued its improvement projects in business development practices regarding suppliers, dealers, distributors and sales points. The Modern Grocery Store Project (ÇABA), launched in 2011, focuses on increasing the competitive edge of small grocery stores in terms of their management, service quality, productivity and profitability.

MODERN GROCERY STORE PROJECT (ÇABA):

The ÇABA Project aims to support small grocery stores in becoming more competitive and modern in terms of their management, service quality, productivity and profitability. Feasibility work on this project was completed in 2010 and field work began in 2011. Within the scope of the field work, an Anadolu Efes specialist team will visit around 20 cities annually for four years to train participating grocers.

In the reporting period, 24 cities were visited and 4.069 member grocers of the Turkish Federation of Groceries and Dealers were trained. Since the start of the project, 5.710 grocers in 29 cities have been trained. The project improves the capacities of the grocers regarding management processes and allows customers to receive better service. Applications to participate in the ÇABA Project are increasing daily and a close tie is being established between Anadolu Efes and small grocers thanks to a business plan based on a win-win understanding.

SUPPORT FOR AGRICULTURE

Anadolu Efes began R&D studies on barley and hops for malt production in 1982 in order to establish the continuity of its main agricultural raw material supply. In 1987, Private Sector Research Establishment approval was secured from the Ministry of Food, Agriculture and Livestock to officially record these R&D studies.

The Anadolu Efes aims to supply its entire demand for malt barley and hops from local producers within the contractual production model framework, and by its own registered species, thus removing any dependency on imports.

The company has 15 barley and seven hops types registered and direct contact with 1,500 farmers via its contractual production model.

Malt is an important semi-finished raw material that gives beer its taste and colour. The quality of the malt directly affects the quality of beer produced. Not all barleys can be used in malt production. In order to obtain quality malt, the barley used in its production needs to possess some special characteristics.

The malted barley varieties that have been improved in terms of quality and productivity through plant breeding and R&D studies are being offered to farmers along with information on the seed varieties. During the annual vegetation period, agricultural engineers train farmers in production techniques. As a result of these initiatives, farmers' productivity and income are increased while the environmental impact is minimised. Anadolu Efes is also continuing its studies of malted barley production in its own facilities while playing an active role in the malted barley development projects of the Ministry of Agriculture, Turkish universities and the Scientific and Technological Research Council of Turkey (TÜBİTAK).

Water and energy use in the malting process are taken into consideration when developing new barley varieties. Atılır and Fırat seeds, both developed by Anadolu Efes,

save 12-24% on electricity consumption, 18-22% on fuel consumption and 20-25% on water consumption compared to the most common barley varieties produced in Turkey. Including the Akdane and Toprak types developed in 2011, the number of registered barley varieties developed as a result of the R&D projects carried out since 1982 has increased to 15 in total.

A perennial plant, hops gives beer its bitter taste and aroma while increasing its durability. Anadolu Efes meets its needs for hops through Tarbes, which develops and registers new hops varieties that are of high quality and well-adapted to the production region. To date, Tarbes has registered seven new hops varieties.

Tarbes holds regular meetings for farmers to provide information on techniques that yield high-quality products; it also provides financial support for farmers. As a result of these efforts, hops production area increased by 49.3% while the alpha acid production of the fresh hops produced per unit area surged by 72.2%. With the improvement of irrigation capacity, a 70% increase in hops production and a related boost in hops procurement from the local market is expected.

You may find the document "Common Mind in Agriculture" featuring more detailed information on Anadolu Efes Agriculture Program.

Barley	Registration Year	Hops
Efes 3	1992	Efes Aroma
	1997	Ege
		Erciyes
		Güney
Efes 98	1998	
Anadolu 98		
Angora	1999	TARBES 99
		Anadolu 99
Çumra 2001	2001	Pazaryeri 2001
Çatalhöyük	2001	
Başgül	2003	
Atılır	2005	
Fırat		
Meriç		
Erciyes	2006	
Yıldız	2007	
Durusu		
Akdane	2011	
Toprak		



PRODUCT RESPONSIBILITY

We believe our products add a positive value to social life when enjoyed by responsible consumers familiar with beer culture and we are working to develop the consumer experience in that direction.

OUR AIM IS TO PROMOTE RESPONSIBLE CONSUMPTION OF OUR PRODUCTS IN ALL COUNTRIES IN WHICH WE OPERATE. WE WILL EXPAND THE SCOPE OF THESE PROGRAMS THAT WE LAUNCHED IN 2011 IN THE UPCOMING PERIODS.

The product responsibility understanding of Anadolu Efes can be briefly summarised in the following principles: 'producing the world's highest quality beer', 'acting responsibly during the marketing process' and 'creating positive value for stakeholders'. We provide high-quality products in varieties demanded by our customers. We also create awareness among consumers so they can enjoy beer culture while consuming responsibly, including helping to develop suitable occasions and conditions for that purpose.

PRODUCT PORTFOLIO MANAGEMENT

The goal of Anadolu Efes's product portfolio management is to create products that appeal to beer-lovers' expectations in terms of quality and taste, and to make them available at suitable locations and at reasonable

prices. The main point of consideration during product-quality improvement practices is ensuring the continuity and consistency of the tastes demanded by consumers while further developing our quality norms.

The level of customer satisfaction Anadolu Efes has built up through its product and service quality has always been an important factor in the company enjoying a pioneering position in every market in which it operates. To that end, Anadolu Efes carries out surveys to learn about consumer expectations, and work to improve customer satisfaction is carried out accordingly. The result of such efforts enabled Efes Russia to advance in 2011 from its previous 11th-place position in satisfaction creation to fourth place in a survey of Russian retailers.

PRODUCT LABELLING AND INFORMING CONSUMERS

Anadolu Efes believes it is a fundamental right for consumers to have access to all necessary information regarding every product they purchase. That is why its product information is shared through channels that consumers can easily access, primarily product labels, websites and customer-support lines.

All Anadolu Efes products are labelled with their contents to a degree beyond local regulatory requirements. The information on the product labels, such as the production site, product amount and expiry dates are standard on all products; in addition, the packages reaching the end consumers feature information about the product contents and alcohol percentage



Efes Russia "Don't Drink and Drive!"

along with warnings about responsible consumption and recycling. The product labels are meticulously designed to keep consumers from having any incorrect perceptions about the product, especially regarding its alcohol content.

With the exception of people under the legal drinking age, all stakeholders can access product information through the corporate and product websites. Consumers can also receive detailed information regarding products by calling the support lines listed on the product labels. Every request made on the support lines, which also handle customer suggestions and complaints, receives careful consideration and response.

DEVELOPING THE BEER CULTURE

Anadolu Efes is working to establish a refined beer culture throughout its entire operational geography. Activities carried out for this purpose include not only those that introduce new tastes and choices to consumers, but also those that improve consumption-point service quality and information-provision practices.

Anadolu Efes creates its brand portfolios in line with local tastes while appealing to different consumer preferences. In order to provide customers with different tastes, Efes Turkey introduced new options during the reporting period. More information on Anadolu Efes products is available on the corporate website, www.anadoluefes.com.

The Beer House Improvement Projects first initiated in 2000 by Efes Turkey aim to keep beer culture alive in establishments with

a high standard of presentation quality and ambiance. The goal is to meet various customer expectations through creating revamped consumption points with different concepts. The experience gained from these practices, which vary according to the different cultures in individual countries, supports the development of synergy between Anadolu Efes operations. The Beer House Improvement Projects are implemented in Turkey through Efes Beer Cafe and 'Streets of Conviviality' practices; in Russia through Beercity Express, Efes Raspopoff and Liga Stawok practices; and in Moldova through the Beer Street concept. Hundreds of consumption points were redesigned in the reporting period as part of this project.

Projects focused on increasing the knowledge of sales-point employees and consumers also play an important role in the development of beer culture. Through its Efes Club Professional Programme, Efes Turkey provides various social development options and trainings for employees of its on premise outlets, covering topics such as service, presentation, hygiene, beer culture and products that can be consumed along with beer. Efes Kazakhstan and Efes Moldova operations also carry out similar projects. Efes Turkey, Efes Russia and Efes Moldova operations meanwhile provide information on the beer production processes and products to various stakeholder groups, especially consumers and business partners, through facility visits. During said visits, visitors get to witness the production technology and quality of Anadolu Efes facilities and are provided with information about brewery processes and products. In 2012, 275 people participated in Efes Russia's 'Open Brewery Project' visits to the Moscow, Kaluga, Kazan, Ufa, Ulyanovsk and Novosibirsk breweries.

RESPONSIBLE CONSUMPTION

Having producers who follow responsible marketing principles is a prerequisite for ensuring responsible consumption. In line with this approach, Anadolu Efes implements its marketing communication projects within the framework of national laws, norms set by sector initiatives and principles defined on a corporate scale. In its communication projects, Anadolu Efes neither uses any content that may encourage customers to consume its products irresponsibly nor uses any content that could be considered to be discriminatory, politicised or not in conformance with the values of society in general or those of a particular community. In addition, Anadolu Efes ensures that its products are sold at sales points that comply with legal requirements, including not selling alcoholic beverages to consumers below the legal drinking age.

Efes conducts field projects to inform consumers about the risks of irresponsible alcohol consumption and to raise awareness about responsible consumption behaviours. In this regard, a more proactive understanding was adopted and various new awareness raising projects were launched. Country operations focus the projects on country specific issues by taking cultural differences into consideration; thus practice fields and types differ by country.

EFES RUSSIA

Conducting all marketing communication practices in line with the principles of the Russian Beer Manufacturers' Association, of which it is a member, Efes Russia launched the 'Are You 18? Prove It!' project in 2011 with participation from the Russian Ministry of Interior and various youth organisations. In the scope of this project, compliance of sale-points with legal age requirements for consumption is supervised while awareness-raising activities are conducted through advertising, communication meetings and conferences.

Through another campaign launched in Moscow Region in 2012 Efes Russia works for prevention of driving under influence. The campaign emphasizes that person driving under influence are risking other individuals together with themselves.

EFES KAZAKHSTAN

Having begun activities to promote responsible consumption of its products in 2011, Efes Kazakhstan also launched a campaign entitled 'Know Your Limits! Consume Responsibly' to raise awareness about the dangers of drunk driving under the influence and excessive alcohol consumption.

EFES GEORGIA

In the reporting period, Efes Georgia operations worked to prevent drunk driving under the influence via a communication campaign launched under the slogan 'It Is Not Worth It'. Another initiative, called 'Don't Worry! Be Healthy', is being spearheaded by First Lady Sandra Roelofs and carried out in cooperation with the Alliance for Safe Roads, Toyota Georgia, GPI and the U.S. Consulate.

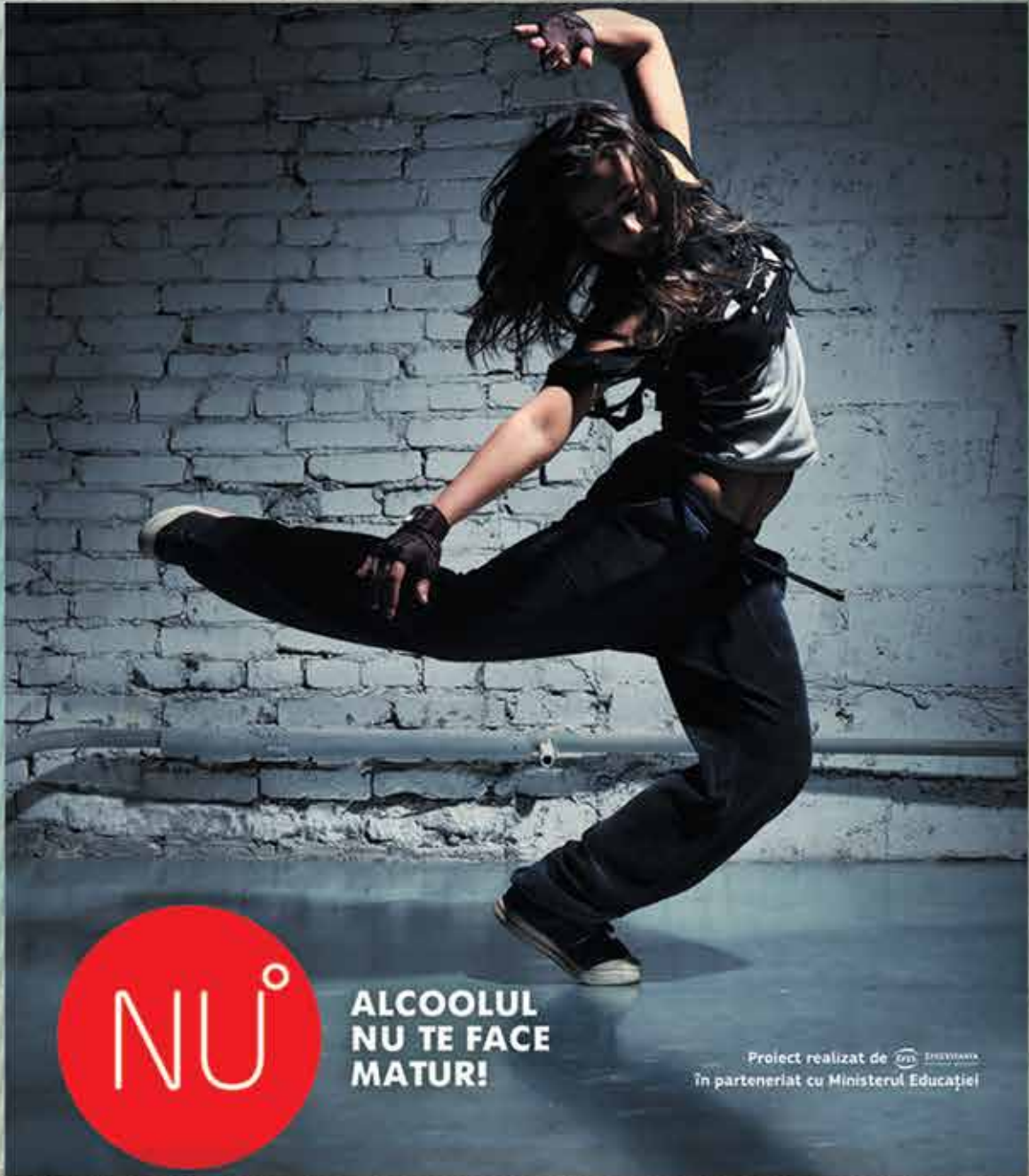
EFES MOLDOVA

With a project launched in 2011, Efes Moldova aims to prevent underage drinking. Communication practices conducted in the scope of the project seek to raise awareness among young people about the effects of alcohol and responsible consumption behaviours.

In an effort to gather all of its field projects under a single roof and create awareness among consumers from across its operational geography regarding the responsible consumption of alcoholic beverages, Anadolu Efes Headquarters launched the www.drink-moderately.com website. The website features responsible consumption projects and provides information regarding the dangers of driving under the influence and the consumption of alcoholic beverages by minors.


www.drink-moderately.com

Efes Moldova
Campaign Against Under-18 Drinking



NU^o

**ALCOOLUL
NU TE FACE
MATUR!**

Proiect realizat de  EFESVIATA
În parteneriat cu Ministerul Educației

Efes Kazakhstan
"Don't Drink and Drive!"



**РУЛЬДЕ ОТЫРЫП ІШПЕ!
НЕ ПЕЙ ЗА РУЛЕМ!**

АЛКОГОЛЬ ҚАБЫЛДАУ МҮМКІНДІГІН ШЕКТЕЙДІ
АЛКОГОЛЬ ИСКАЖАЕТ ВОСПРИЯТИЕ

 «ЭФЕС ҚАРАҒАНДЫ СЫРА ЗАУБЫТЫ» ШК АҚ ҚОЛДАУЫМЕН
ПРИ ПОДДЕРЖКЕ АО ИП «ЭФЕС КАРАҒАНДА ПИВОВАРЕННЫЙ ЗАВОД»



OPERATIONAL RELIABILITY

We believe the key to sustaining a better life together with our stakeholders lies in their perception of us as a trustworthy neighbour. To this end, we work to have a positive impact by carrying out safer, greener operations.

WE TARGET A ZERO-ACCIDENT RATE AND A MAXIMIZING OF THE RECYCLING OF SOLID WASTES. IN 2012, WE RECORDED AN INJURY RATE OF 1.22 AND RECYCLED 95.7% OF THE SOLID WASTE PRODUCED.

Anadolu Efes lays the basic groundwork for its operational reliability by providing customers with the products they demand in the expected amounts, at the expected times and in the expected locations while complying continuously with the best possible safety and environmental norms.

OCCUPATIONAL HEALTH AND SAFETY

Ensuring the health and safety of all stakeholders involved in Anadolu Efes operations, and the company's employees in particular, is an indispensable part of our working culture and a goal towards which company business processes and workplace conditions are continually improved. The importance of the human factor in improving occupational health and safety requires the enhancement of employee awareness and the establishment of a culture of safety. To this end, Anadolu Efes employees are provided with training

opportunities to improve occupational health and safety performance in their areas of duty. In the reporting period, Anadolu Efes staff received a total of 70,000 person-hours of training on occupational health and safety.

In line with the occupational health and safety management processes established on the basis of the OHSAS 18001 Standard, risk assessments are carried out at all Anadolu Efes operations and preventive measures are taken accordingly. Occupational accidents that occur in spite of these measures are examined and additional efforts are made to ensure that such accidents are not repeated.

During this reporting period, the measurement techniques developed during previous terms within the framework of local regulations and working cultures by individual country operations were supplemented with common performance

evaluation criteria formed on the basis of GRI indicators. In this way, the health and safety data showing the general performance of company operations are covered in this report.

Employees at all facilities regularly receive health examinations, while healthcare teams provide continuous consultancy and awareness-raising activities at company facilities. Thanks to the work of these teams, no cases of occupational illness were encountered at any operations during the reporting period. The company's employee healthcare practices also have a positive impact on operational continuity by reducing general workplace absenteeism. Despite various cases of safety risks observed during the reporting period, Anadolu Efes employees did not suffer any fatal accidents.

Occupational Health and Safety Committees organised at the production facilities have contributed significantly to the development of Anadolu Efes's safety performance. Committees comprising the workplace doctor, work safety supervisor, union representative, foremen and employee representatives

OHS Data	2011	2012
Injury Rate	0.93	1.22
Lost Day Rate	13.82	18.25

Injury Rate: Total number of injuries x 200,000 / Total work hours.
Lost Day Rate: Total number of missed days x 200,000 / Total work days



as members, in addition to the related company managers, act as forums for discussing current risks, causes of previous incidents and future measures to be taken in order to enhance workplace health and safety conditions. The demands and expectations of all Anadolu Efes employees are evaluated in the committees' decision-making and implementation processes in communication with the union and employee representatives.

ENVIRONMENTAL SAFETY

As an environmentally friendly company, a leading element of our sustainability values is ensuring that Anadolu Efes operations do not have a negative environmental impact within our operational geography. We are therefore careful not to locate production facilities in regions that are either of high biodiversity value or under protection. We also try to ensure that our operations do not cause a negative impact on biodiversity in terms of water resources, air quality, land availability or species diversity. Thanks to Anadolu Efes's working principles and improvement studies, no significant negative impact was observed during the reporting period on biodiversity value or environmental quality within our operational geography.

It is important to provide employees with the technical knowledge they need to carry out required investments and management improvements regarding environmental performance. To this end, employees taking part in Anadolu Efes operations received 5,579 person-hours of environmental training within the reporting period. During

EFES TURKEY LÜLEBURGAZ BREWERY: INACTIVE YEAST DRYING FACILITY

A yeast-drying facility similar to the one installed at the Adana Brewery during the previous reporting period was put into place at the Lüleburgaz Brewery in 2011. The unit reduced the annual wastewater COD amount of the brewery by 300 tons while saving more than 480 GJ of energy annually at the wastewater-treatment facilities, decreasing emissions by approximately 65 tons CO₂e.

this period, Anadolu Efes made around \$21 million in environmental expenditures to ensure positive developments regarding the environmental impact of its operations. Of this total, \$17.3 million was invested in waste-disposal and emission-management improvements while \$3.7 million was spent on environmental protection and management costs.

Every Anadolu Efes production facility follows waste-disposal procedures designed in line with the relevant legal regulations, with the goal of reducing waste at its source and developing disposal methods for reusing the waste produced, thus leading to minimal environmental impact. In 2011 and 2012, 447 ktons and 427 ktons of solid waste and by-products were produced, respectively, as a result of Anadolu Efes brewing and malting processes. Of the solid waste and by-products produced, 94% was recovered in 2011, a ratio that increased to 95.7% in 2012. The remaining waste was disposed of in line with the legal methods determined according to its type and class.

Various new practices and investments were launched during the reporting period to enhance waste-management efficiency. For instance, thanks to an agreement signed in 2011, Efes Turkey's Ankara Brewery began to send waste sludge to cement plants instead of disposal facilities so it could be reused as an alternative fuel. This reuse of waste sludge has had a positive impact on environmental performance while reducing the costs for waste transfer and disposal. Efes Kazakhstan's Almaty Brewery meanwhile improved the efficiency of its storage capacity by investing in machinery that shreds and presses aluminium cans for recycling.

The by-products from beer and malt production, particularly yeast and spent grain, can be reused as a valuable raw material by various businesses, such as those in the feed and pharmaceutical industries. Through this practice, by-products are returned to the economy without creation of environmental impact and waste disposal costs are also reduced.





CONTRIBUTE TO ENVIRONMENTAL PROTECTION

The golden steppe eagle, which holds a very special place in Kazakhstan's natural world and is a local cultural symbol for the country, is facing extinction. Inclusion on the "Red List" of species that need to be taken under protection is the most obvious sign of the danger facing the golden steppe eagle.

Efes Kazakhstan launched its 'Contribute to Environmental Protection' campaign in 2012; through this campaign, it invites people to contribute to practices and activities that will help ensure the protection of golden steppe eagles, which appear on the logo for Efes Kazakhstan's Karagandinskoe brand.

The campaign, conducted in partnership with the Kazakhstan Zoology Institute and the Sunkar Raptor Birds Reproduction Centre, aims to support the production of ornithological reports on the natural habitat of golden steppe eagles and the reasons for their decrease in numbers; the preparation of new data to update Kazakhstan's Red List; and the breeding of golden steppe eagles in captivity and their introduction to the wild.

Efes Kazakhstan has produced a special commemorative package in order to ensure the financial resources necessary for the initiation of this project, and has channelled a portion of the funds from the sale of these products into the campaign. A total of 1,329,602 commemorative products were sold in the six months that the campaign ran. In line with the principle of transparency, an international independent auditing institution monitored the fundraising activities within the scope of the campaign.





COMMUNITY DEVELOPMENT

We care about the expectations of the communities in which we operate and support their development. Through our operations, we seek to have a positive impact on the growth of local economies and the enriching of socio-cultural life.

Anadolu Efes believes that increasing the level of socio-economic and socio-cultural welfare of the communities in which it operates is of utmost importance in achieving its sustainability goals. With this in mind, Anadolu Efes conducted projects during the reporting period that support local economic and socio-cultural development.

CONTRIBUTION TO LOCAL ECONOMIES

Brewery operations play a supportive role, both directly and indirectly, in the development of local economies. The most significant aspect of the impact created is that each investment in brewery operations leads to multiplied positive value creation in other related operations. For instance, of the €818 million in added value created by 2010 beer sales in Turkey, where Anadolu Efes is the market leader, only €371 million was attributed to brewery operations while the remainder was generated by related sectors such as supply, tourism-entertainment services, retail and, in particular, agriculture. In addition, of the 53,570 people employed in the production and sale of beer products, only 2,400 are directly employed by the brewer companies. The sector report prepared by Ernst & Young upon the request of The Association of Beer and Malt Producers of Turkey can be accessed at www.anadoluefes.com.

Local recruits make up the majority of Anadolu Efes workforce, with the percentage of local senior executives increasing from 51.7% in 2010 to 62.3% in 2012. Anadolu Efes likewise prefers to utilise local products and local supply channels wherever possible.

Accordingly, in the reporting period, Anadolu Efes's local procurement practices accounted for 88.4% of total procurement by operation and 68% by expenditure. Local procurement practices, while contributing to local economic development, also prevent supply dependency.

Various field practices carried out by Anadolu Efes contribute directly or indirectly to the stimulation of local economies, the increasing of employment opportunities and the improvement of small enterprises' business volume, profitability and productivity. Art and cultural events held annually in numerous cities and projects such as ÇABA that aim to improve the value chain can serve as examples of field practices that have positive impacts on local economies.

COMMUNITY INVESTMENTS

Anadolu Efes cares about the community expectations in the countries where it operates and provides support for education, health, sports, culture and the arts. In the reporting period, Anadolu Efes continued its support for sports for the 40st

year, music and cinema for the 25th year, dramatic arts for the 21nd year, archaeology for the 17th year and projects aimed at development of tourism for the seventh year.

SPORTS

Anadolu Efes's largest community investment in sports is the Anadolu Efes Sports Club. Established in Turkey in 1976, the basketball club is the first and only Turkish club to win the European Korac Cup and to participate in the Euroleague and Superleague Final Four. The 'First Step with Anadolu Efes Basketball Schools Project', initiated in 2004 with the cooperation of the Directorate of Youth and Sports, operates 36 centres in 34 locations, including Northern Cyprus and Sarajevo, and provides basketball training for 3,000 young athletes. In addition to basketball, Efes Turkey also maintains its long-time support for football. Along with sponsoring the Turkish National Football Teams for the past 11 years, Anadolu Efes has also supported the organisation of the Efes Pilsen Futsal League to encourage indoor football. Efes Georgia sponsored the Georgian National Basketball, Football and Rugby Teams in 2011, while Efes Moldova installed sporting equipment in open public spaces as part of an urban infrastructure support programme that aims to make exercise and sport a habit among a large majority of the population. In 2012, Efes Moldova



OUR AIM IS TO SUPPORT ECONOMIC AND SOCIO-CULTURAL DEVELOPMENT IN OUR OPERATIONAL GEOGRAPHY. IN THE REPORTING PERIOD, WE CONTINUED OUR PRACTICES SUPPORTING THE REVIVAL OF LOCAL ECONOMIES AND OUR INVESTMENTS IN PROGRAMS THAT FURTHER EDUCATIONAL, MUSIC, SPORTS AND OTHER CULTURAL ACTIVITIES.

demonstrated its contribution to sports by supporting numerous basketball, football, rugby, motorsports and other activities attended by thousands of people.

HEALTH

As a matter of responsible marketing, Anadolu Efes contributes to health and education not under the name of its alcoholic-beverage brands but through annual donations to Anadolu Group's corporate foundation, Anadolu Education and Health Foundation. The Anadolu Foundation has established more than 40 educational, health and other social-services institutions. It provides scholarships for 900 students each year while the Anadolu Health Village, established in 2005 in cooperation with Johns Hopkins Medicine International, provides free healthcare for at least 10% of its patients.

CULTURE AND ART

Anadolu Efes has taken on a pioneering and leading role in supporting arts and cultural activities in its countries of operation. In 2012, Efes Turkey organised the 23rd Efes Pilsen Blues Festival, the 11th Efes Pilsen One Love Festival and the 4th Miller Festival while maintaining its support as a sponsor of the International Istanbul Film Festival for the 25th year. In 2011, Efes Georgia hosted the Tbilisi Beer Festival and the 'So What If It Is Winter?' projects, both of which enjoyed high levels of participation. In 2012, Efes

Moldova supported the Face of Friends and Efes Turbo Carnival festivals and concerts by rock bands Altemosfera and OMC. In the same year, Efes Moldova also supported numerous activities aimed at improving the educational and social lives of university students.

TOURISM IS THE FUTURE PROGRAMME

Through its 'Tourism is the Future Programme', Efes Turkey aims to foster the sustainable development of tourism activities in the country.

EASTERN ANATOLIA TOURISM DEVELOPMENT PROJECT (DATUR)

The DATUR Project, launched in 2007 with the cooperation of the United Nations Development Programme, the Republic of Turkey's Ministry of Culture and Tourism and Efes Turkey, aims to support the regional development of Eastern Anatolia by enhancing its tourism potential through a sustainable tourism model. During the 2011 activity plan, 26 new guesthouses were established, increasing total accommodation capacity by 2,000 beds. The region's first trekking route was mapped in Yusufeli-İspir and hundreds of young people were trained in trekking, camping and tour

guiding. Rafting tours were launched on the Çoruh River and Barhal Stream. A ceramic workshop was established in the region and the Uzundere Association of Female Labour Empowerment (UZKADER) enabled local women to generate income through their handicrafts. In İspir and Uzundere, a total of 102 people were provided training about the rich flora of the region. During the reporting period, the Çoruh Valley's income from tourism exceeded 1 million TL.

EFES TOURISM TRAININGS

Since 2007, Efes Turkey has been organising the Tourism Ambassadors Certificate Programme in cooperation with Boğaziçi University's Lifelong Training Centre. In the reporting period, 626 participants were granted certificates from the programme. In the second phase of the programme, entitled 'Tourism Ambassadors in Charge Project', three new local associations were founded in Van, Malatya and Karadeniz Ereğlisi to undertake projects for the development of tourism in these regions and to provide employment for certificate holders. The Efes Tourism Trainings Project has thus far established eight local associations and introduced more than 3,000 trained personnel into the tourism sector.

For more information on Efes Turkey's Tourism is the Future Programme and its projects, visit www.gelecekturizmde.com.



TALENT MANAGEMENT

Productivity and creativity are the talents that enable us to sustain a better life. In order to become a preferred employer, we provide a fair work environment in which employees' talents are valued.

IN 2011, WE SOLIDIFIED OUR COMMITMENT TO PROVIDING A FAIR WORKING ENVIRONMENT BY BECOMING A SIGNATORY TO THE UNGC AND BY INCREASING OUR TRAINING-HOURS PER EMPLOYEE TO 22 HOURS, A 29% JUMP FROM 2010.

With 5,918⁶ employees as of year-end 2012, Anadolu Efes strives to ensure that its workforce is comprised of well-educated, hardworking, creative and highly talented individuals. The necessary atmosphere is provided for retaining human resources, strengthening talents and achieving high performance while offering a work-life balance befitting human dignity.

HUMAN RIGHTS

Anadolu Efes Code of Conduct is the core policy document regulating the company's approach to human rights in the workplace and related practices. The document, which is in effect across all countries of operation, is binding for the entire Anadolu Efes workforce. Anadolu Efes also supports and abides by internationally recognised agreements and initiatives such as the U.N. Universal Declaration of Human Rights. Anadolu Efes emphasised its commitment to supporting human rights by becoming a signatory of the U.N. Global Compact in 2011.

Anadolu Efes regards the personal and cultural diversity of its employees as enriching criteria for the company's organisational culture. Anadolu Efes employees are never subjected to any form of discrimination based on their religion, language, race, ethnicity, gender or any other kind of personal attribute. As of the end of 2012, 1,446 female employees accounted for 24.4%

⁶Employees working for SABMiller's Ukraine and Russia operations and for business partners are excluded.

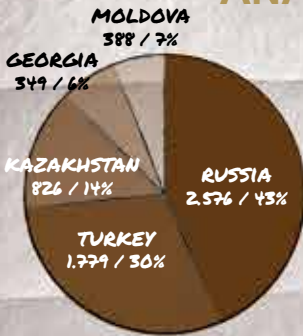
of Anadolu Efes's total workforce. Due to the nature of duties performed, women make up 9.2% of blue-collar employees, 36.2% of white-collar workers and 8.9% of senior executives.

Anadolu Efes provides equal opportunities to all employees in all HR processes, particularly in remuneration, benefits and performance management, which are conducted on the basis of merit and other objective factors.

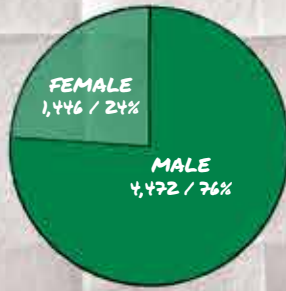
Anadolu Efes supports a healthy balance between work and private life for all its employees. Therefore, we seek to increase operational productivity and efficiency in order to prevent overtime work, as well as encouraging employees' regular use of their annual leaves. The decisions made by many talented individuals to leave their jobs in order to care for newborn children results both in a loss of skilled workers for the employer and the hindering of the employees' personal career development. Due to societal reasons, this situation has a particularly strong negative impact on female employment. For similar reasons, many employees fail to return to work following parental leaves. To address this issue, Anadolu Efes provides an environment in which employees can balance their work and private lives in a way that meets their childcare needs. Anadolu Efes employees take parental leaves in line with the national regulations of the countries in which they are based and after they return to the workplace, they are offered various opportunities to take leave for special occasions. Such policies have resulted in all female employees returning to work following their parental leaves.

Anadolu Efes does not tolerate child labour, or forced or compulsory labour, and expects the same attitude from its business partners. Anadolu Efes employees freely exercise their collective bargaining, unionisation and organisation rights. In this respect, trade unions in which Anadolu Efes employees are members can freely organise in operation centres, and Anadolu Efes assumes responsibility on its part in enabling the exercise of these rights through constructive and productive relations built with trade unions. As of year-end 2012, 1,882 Anadolu Efes employees were covered under

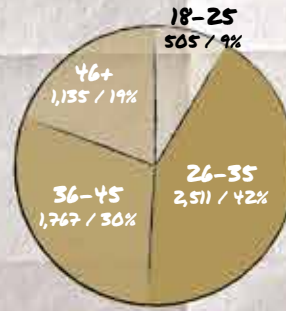
ANADOLU EFES EMPLOYEE DEMOGRAPHICS



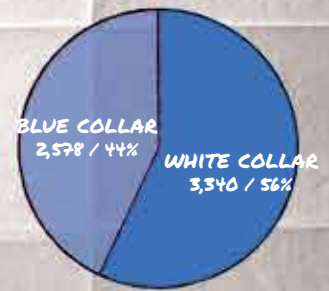
Employees By Location



Employees By Gender



Employees By Age Group



Employees By Status

collective bargaining agreements. While in most countries of operation the ratio of blue-collar employees under collective bargaining agreements stands above 90%, in overall numbers across Anadolu Efes operations, the figure stands at 66%. This difference is mainly due to national variations in the prevalence of unionisation activities. Also, because there are no union activities aimed at white-collar employees in most countries of operation, overall unionisation across all Anadolu Efes employees stands just above 32%. The most significant factor enabling employees to exercise their rights is their knowledge and level of awareness of these rights. In this regard, Anadolu Efes provides awareness and training opportunities on human rights for its employees. In the reporting period, 210 Anadolu Efes employees received 1,434 person-hours of training on human-rights-related subjects.

EMPLOYEE DEVELOPMENT AND PERFORMANCE MANAGEMENT

Anadolu Efes evaluates employee performance by measuring the degree to which corporate and individual performance targets, set with regards to objective criteria in the annual plan, are met. These results are used in identifying improvement requirements, career-planning decisions and performance-based remuneration processes. All employees, with the exception of those under collective bargaining agreements, are subject to the performance evaluation process. In line with the company's transparency principle, all employees receive feedback regarding the results of their performance evaluations, development and career plans.

Anadolu Efes provides training opportunities for its employees in various areas in order to satisfy development and performance improvement requirements. In the reporting period, training hours per employee increased by 29% compared to 2008 and reached nearly 22 hours. In total, 275,000 person-hours of training were provided to Anadolu Efes employees in 2011 and 2012.

Through its implementation of various programmes, Anadolu Efes provides personal and professional development opportunities for its employees at all levels and seeks to create a talent-and performance-improvement-oriented culture across the entire organisation. In this regard, in addition to the programmes organized locally, corporate development programmes organized by Headquarters appear in the development agenda of Anadolu Efes. As part of this initiative, the Efes Leadership Pathway Programme aims to increase the adaptability and responsiveness of managers to the rapidly changing conditions of working life. Participants are equipped with the personal and professional skills needed to manage their own duties and responsibilities, and those of their employees, more effectively in line with the common management understanding that Anadolu Efes expects its executives to possess. The Efes Mindshare Programme meanwhile seeks to develop the management skills of mid-level managers in order to prepare them for future roles within the company. Finally, the Efes Mentoring Programme aims to facilitate experience- and information-sharing across generations by supporting the personal and professional development of managers and directors in regard to their current and future positions.

EQC: EFES QUALITY CIRCLES PROJECT

The Efes Quality Circles Project is an effective tool for translating an understanding of sustainability into employees' business practices and behaviour patterns, and for expanding this sustainability approach across the organization. Through this project, Anadolu Efes has increased the efficiency of communication amongst its employees and contributed to their skills development by supporting innovative ideas. Under the framework of the EQC, 84 projects were developed in 2011 and 101 projects in 2012, across five countries of operation. 46 of these projects were carried out in 2011 and 42 were carried out in 2012.



PACKAGING MANAGEMENT

We are producing more beer while using less material and ensuring that packaging waste is reclaimed and recovered. We are therefore providing consumers with products in perfect quality and confidence while reducing the environmental impact of their packaging.

Packaging practices play a significant role in ensuring that Anadolu Efes products are provided for consumers with the promised taste and quality, that the corporate message is spread and that the products are directly consumed with confidence. Packaging practices, however, cause an environmental impact due to the materials consumed and the waste produced. Anadolu Efes is working to minimize this impact through reducing the weight of its bottles and packaging materials while implementing good reuse and recovery practices.

MATERIAL USE

Anadolu Efes aims to reduce the one-way-packaging-material weight per distributed product through projects focused on light-weighting and packaging optimisation practices that are conducted in cooperation with packaging suppliers. As far as products with one-way packaging are concerned, Anadolu Efes managed to reduce the weight per sales volume of the PET material used by 13% and the weight per sales volume of the glass bottles used by 10% in the reporting period. Thus the total weight of packaging per sales volume was reduced by 10% in comparison to 2008.

The environmentally friendly aspect of the returnable products stems from the fact that the packaging material can be reused

several times, reducing the need for new materials. The design and technical properties of the preferred packaging material contribute to reinforcing its durability, which in turn increases the amount of reuse, further reducing the need to

USING LIGHT-WEIGHT GLASS BOTTLES

Packaging durability is crucial for the delivery of products to beer lovers in the most suitable fashion. Packaging materials are therefore produced at an optimum weight. The design projects carried out by Anadolu Efes in cooperation with packaging producers focus on light-weighting packaging materials without compromising their durability. This process, in addition to alleviating the environmental impact of material and energy consumption, emissions and waste production, also ensures a cost advantage. Thanks to the project initiated by Anadolu Efes in 2011, the weight of the company's 33 cl Draft Beer bottle was reduced from 230 grams to 210 grams. A similar project reduced the weight of the 50 cl Steinie Beer bottles used for one-way export products to 275 grams.



OUR GOAL IS TO REDUCE THE CONSUMPTION OF PACKAGING MATERIAL AND INCREASE ITS RECYCLING. IN THE REPORTING PERIOD, WE REDUCED THE USE OF ONE-WAY GLASS BOTTLES, SAVING AN ANNUAL AVERAGE OF 200 KTONS OF GLASS THROUGH THE USE OF RETURNABLE GLASS BOTTLES.

use new materials. Anadolu Efes saves 200 ktons of glass on average every year. Thanks to its returnable packaging practices in the reporting period. These practices also reduces the indirect environmental impacts, such as energy and water consumption along with CO₂ emissions, caused by packaging material production. Since returnable packages need to be more durable, they weigh more than one-way ones. In addition to its light-weighting projects, Anadolu Efes aims to reduce consumption of new materials through design practices focused on enhancing the durability of returnable packaging.

Anadolu Efes supports the reuse of secondary packaging materials that protect its products until they are delivered to consumers, while also facilitating handling and storage, such as wooden pallets, plastic boxes and crates, and the recycling of materials such as paper and cardboard, plastic bands and shrink wrap.

RECYCLING

Anadolu Efes supports the primary disposal through recycling of the primary or secondary one-way materials delivered, the scrap materials created during production and the materials deemed

unfit for use. Anadolu Efes ensures the dispersing of packaging wastes at the source, their storage in production plants and recycling by authorised companies while authorised institutions are responsible for reclaiming and recycling the one-way packaging materials.

In the reporting period, 39,158 tons of glass, 7,711 tons of metal, 4,610 tons of plastic and 6,660 tons of paper and cardboard were reclaimed and recycled. All reclaimed one-way packaging material waste was recycled. Therefore the level of availability of the network and other facilities required for reclaiming and recycling materials in the country of operation has a direct impact on the recycled packaging waste ratio. The Efes Turkey operation, for instance, accounts for 75% of the total recycled packaging waste volume since the recycling options in Turkey are better organised than they are in other countries in which Anadolu Efes operates. Packaging waste reclamation practices for Efes Turkey are conducted by the Environmental Protection and Packaging Waste Recycling Foundation (ÇEVKO), of which Anadolu Efes is a founding member, and 40% of the metal, glass, plastic, cardboard and paper package waste was reclaimed and recycled in 2012.

CONTACTS

The 'Anadolu Efes 2011-2012 Sustainability Reporting Index' document, featuring more details on the implementation of the GRI and UNGC reporting principles as well as performance figures pertaining to the reporting period, can be found under the sustainability section of the corporate website, www.anadoluefes.com.

To receive more information or communicate your suggestions regarding the Anadolu Efes Sustainability Report, please contact:

Mustafa Levent İLGÜN

Anadolu Efes Corporate Communications Director

E-mail: mustafa.ilgun@anadoluefes.com

Anadolu Efes Biracılık ve Malt Sanayi A.Ş. Efes Headquarters
Fatih Sultan Mehmet Mh. Balkan Cd. No: 58
Buyaka E Blok Tepeüstü Ümraniye 34771 İstanbul / Turkey
Tel: +90 (216) 586 80 00
Fax: +90 (216) 387 46 40
Web: www.anadoluefes.com

Reporting Consultant:

KIYMET-İ
harbiye

www.kiymetiharbiye.com

Design & Execution:

SANTA | ADWORKS

www.santaadworks.com

Print:

Sprint

www.sprintmatbaa.com

Legal Disclaimer

The Sustainability Report (The Report) has been prepared by Anadolu Efes Biracılık ve Malt Sanayi A.Ş. (ANADOLU EFES) within the reporting principles of the Global Reporting Initiative (GRI) and the U.N. Global Compact. All information and opinions contained in this Report, which does not purport to be comprehensive, have been provided by ANADOLU EFES and have not been independently verified for this purpose. This Report has been prepared solely for information purposes and does not aim to form the basis for any investment decision. No information in this Report constitutes a proposal or part of a proposal relating to the sale of ANADOLU EFES shares, or an invitation to this kind of sales process, and the publishing of this report does not mean that a legal relationship of this kind has been established. All featured information and related documents are believed to be accurate at the time of this Report's preparation, and all information has been provided in good faith and relies on trustworthy sources. However ANADOLU EFES does not make any kind of declaration, guarantee or promise in relation to this information. Accordingly, neither ANADOLU EFES nor any of its subsidiaries, or their respective advisors, directors or employees shall be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this Report or in any other information or communication in connection with the Report.



Statement GRI Application Level Check

GRI hereby states that **ANADOLU EFES** has presented its report "ANADOLU EFES SUSTAINABILITY REPORT 2011-2012" to GRI's Report Services which have concluded that the report fulfills the requirement of Application Level B.

GRI Application Levels communicate the extent to which the content of the G3.1 Guidelines has been used in the submitted sustainability reporting. The Check confirms that the required set and number of disclosures for that Application Level have been addressed in the reporting and that the GRI Content Index demonstrates a valid representation of the required disclosures, as described in the GRI G3.1 Guidelines. For methodology, see www.globalreporting.org/SiteCollectionDocuments/ALC-Methodology.pdf

Application Levels do not provide an opinion on the sustainability performance of the reporter nor the quality of the information in the report.

Amsterdam, 12 April 2013

A handwritten signature in blue ink, appearing to read "Nelmara Arbex", is written over a faint, large watermark of the GRI globe logo.

Nelmara Arbex
Deputy Chief Executive
Global Reporting Initiative



The Global Reporting Initiative (GRI) is a network-based organization that has pioneered the development of the world's most widely used sustainability reporting framework and is committed to its continuous improvement and application worldwide. The GRI Guidelines set out the principles and indicators that organizations can use to measure and report their economic, environmental, and social performance. www.globalreporting.org

Disclaimer: Where the relevant sustainability reporting includes external links, including to audio visual material, this statement only concerns material submitted to GRI at the time of the Check on 5 April 2013. GRI explicitly excludes the statement being applied to any later changes to such material.



SANTA ADWORKS MAY 2013



ANADOLU GROUP

www.anadoluefes.com

ANADOLU
EFES