

NOT FOR PUBLICATION, DISTRIBUTION OR GENERAL RELEASE IN THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA)

THE CARLSBERG FOUNDATION HAS COMPLETED ITS SALE OF RIGHTS

Today, the Carlsberg Foundation has informed Carlsberg A/S that the Foundation has completed its disposal of rights in connection with the current rights issue in Carlsberg A/S. The rights have been sold to the Joint Bookrunners, which have placed a corresponding number of newly issued Carlsberg B shares through a bookbuilding with institutional investors in Denmark and internationally.

This announcement is available in Danish and English. In case of doubt, the Danish version shall prevail.

This announcement does not constitute or form part of any offer or invitation to sell, or any solicitation of an offer to purchase, any shares or other securities of Carlsberg, nor shall any part of it, nor the fact of its distribution form part of or be relied on in connection with any contract or investment decision relating thereto, nor does it constitute a recommendation regarding the securities of the Carlsberg. No public offering of the securities will be made outside of Denmark.

This announcement does not constitute an offer or invitation to subscribe for or purchase any securities for sale in the United States or any other jurisdiction. Securities in respect of the proposed capital increase may not be offered or sold in the United States absent registration or an exemption from registration. The securities in respect of the proposed capital increase have not been and will not be registered under the Securities Act of 1933 or under the securities laws of any state of the United States. Carlsberg does not intend to make a public offering of securities in the United States.

No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.

This announcement must not be mailed, or otherwise forwarded, distributed or sent in, into or from the United States, and persons receiving this announcement (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in, into or from the United States.

Contacts:

Investors:	Mikael Bo Larsen	+45 3327 1223
Media Relations:	Jens Peter Skaarup	+45 3327 1417

Carlsberg is one of the leading brewery groups in the world, with a large portfolio of beer and soft drinks brands. Its flagship brand – Carlsberg – is one of the fastest-growing and best-known beer brands in the world. More than 40,000 people work for Carlsberg and its products are sold in more than 150 markets. In 2007 Carlsberg sold more than 115 million hectolitres of beer, which is about 95 million bottles of beer a day. Find out more at www.carlsberggroup.com.