

Carlsberg sells its 95.6% stake in Türk Tuborg

Carlsberg hereby announces that it has sold its 95.6% stake in Türk Tuborg Bira ve Malt Sanayi A.S. ("Türk Tuborg") to CBC Group. Through Israel Beer Breweries CBC Group is the partner of Carlsberg in Israel and Romania.

The selling price is USD 80 m minus interest bearing debt and plus/minus adjustment for the difference between working capital as of end June 2008 and closing.

Türk Tuborg was established in 1967 through a partnership between Tuborg and Yasar Holding. Production started in 1969 with the first locally produced Tuborg brand. Carlsberg took over the majority shareholding of Türk Tuborg in 2001. Türk Tuborg is number two in the Turkish market.

As part of the deal between Carlsberg and CBC Group Türk Tuborg will on license basis continue the production of Carlsberg and a number of Tuborg brands.

The deal is subject to approval from The Competition Authority and The Tobacco, Tobacco Products and Alcoholic Beverages Market Regulatory Authority.

"All parties will benefit from this deal. By selling our stakes in Türk Tuborg Carlsberg is optimizing its business portfolio. And we are confident that CBC Group will build on the momentum already created by Türk Tuborg and its highly skilled employees and thereby further develop the brewery and its well known brands. They all have a huge potential which Türk Tuborg supported by CBC Group will do its utmost to exploit," says President & CEO Jørgen Buhl Rasmussen, Carlsberg.

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Carlsberg Group 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 Group, and its products are sold in more than 150 markets. In 2007 Carlsberg Group 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