

CARLSBERG WILL BUY 16% IN VIETNAMESE BREWERY HABECO

In March 2007 the Vietnamese Ministry of Industry approved state-owned brewery Habeco's choice of Carlsberg as strategic partner in connection with the initial privatization of Habeco.

The initial privatization took place on 28 March 2008, and Habeco has confirmed that Carlsberg will become the owner of 16% of the shares in Habeco.

Carlsberg will pay the same price per share as other investors who participated in the public offer (VND 50,015 per share, equal to approx. USD 3.10/share). The total consideration to be paid by Carlsberg is approx. USD 115.6m, or DKK 545m.

Habeco is market leader in the northern Vietnam where Carlsberg is present through its brewery joint venture in Hanoi. The partnership will provide opportunities for both Habeco and Carlsberg to further jointly strengthen their market positions in northern Vietnam but also in central Vietnam where Carlsberg is market leader through its brewery joint venture in Hué. Carlsberg and Habeco are already partners in southern Vietnam where a new brewery will be constructed.

"Habeco's choice of Carlsberg as strategic partner, and Carlsberg's entry as shareholder, is a crucial step forward for our businesses in Vietnam, and it creates a solid foundation for a continuation of the positive co-operation between Habeco and Carlsberg," says Senior Vice President Jesper B. Madsen, responsible for Carlsberg's business in Asia.

Carlsberg in Vietnam:

Carlsberg entered Vietnam in 1993 through the formation of a joint venture with Viet Ha Brewery owned by the Hanoi Peoples Committee. Carlsberg owns 60% of South East Asia Brewery, which is the name of the operation. In 1995 the second Carlsberg joint venture was founded through cooperation with the Hue Peoples Committee in Hué Brewery, of which Carlsberg owns 50%. In 2007 Carlsberg acquired a 30% shareholding in Halong Brewery and later in 2007 Habeco and Carlsberg jointly established a new joint venture in Vung Tau province outside of Ho Chi Minh City in southern Vietnam.

The Vietnamese beer market:

Similar to other countries in the region the beer market in Vietnam is rapidly growing. The current consumption level amounts to 19 litres per capita. The future annual growth is estimated to about 8% - like the Vietnamese GDP.

Contacts:

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

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 30,000 people work for Carlsberg in 48 countries, 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.