



“On top of every table in Russia”

COMPANY

PROFILE

General Overview

Efes Breweries International N.V. ("EBI"), registered in the Netherlands, is a leading brewing group in the countries in which it operates across the Commonwealth of Independent States ("CIS"), Eastern Europe and the Balkans. Currently it operates nine breweries and two malteries in Russia, Kazakhstan, Moldova, Romania, and Serbia & Montenegro. EBI is one of the major brewers in the region with total annual brewing capacity of around 11 million hectolitres and a malt production capacity of 52,500 tons per annum. EBI ("EBID") is listed on the London Stock Exchange.

EBI's strategic positioning is in premium or the fast growing segments of the beer markets in which it operates. The product portfolio of EBI consists mainly of local premium and local mid-priced beer brands, many of which hold leading positions in their respective market segments, and the Efes Pilsener international brand. EBI's current long-term strategic goal is to be one of the leading brewers in the region extending from Adriatic Sea to the borders of the People's Republic of China.



EBI is a majority owned subsidiary of Anadolu Efes Biracılık ve Malt Sanayii A.Ş. ("Anadolu Efes"), the leading beverage company in Turkey listed in the İstanbul Stock Exchange. Anadolu Efes, which together with its direct and indirect subsidiaries and affiliates constitutes Efes Beverage Group ("EBG"), produces and markets beer, malt, soft drinks and bottled water across Turkey, Eastern Europe, the Balkans and the CIS. All international brewing operations of EBG are conducted by EBI. EBG is the beverage division of the Anadolu Endüstri Holding A.Ş. ("Anadolu Group"), one of Turkey's leading conglomerates, with principal interests in the beverage, automotive, finance and writing instruments and office supplies sectors through partnership and joint ventures with leading international companies.

Mission, Vision & Strategy



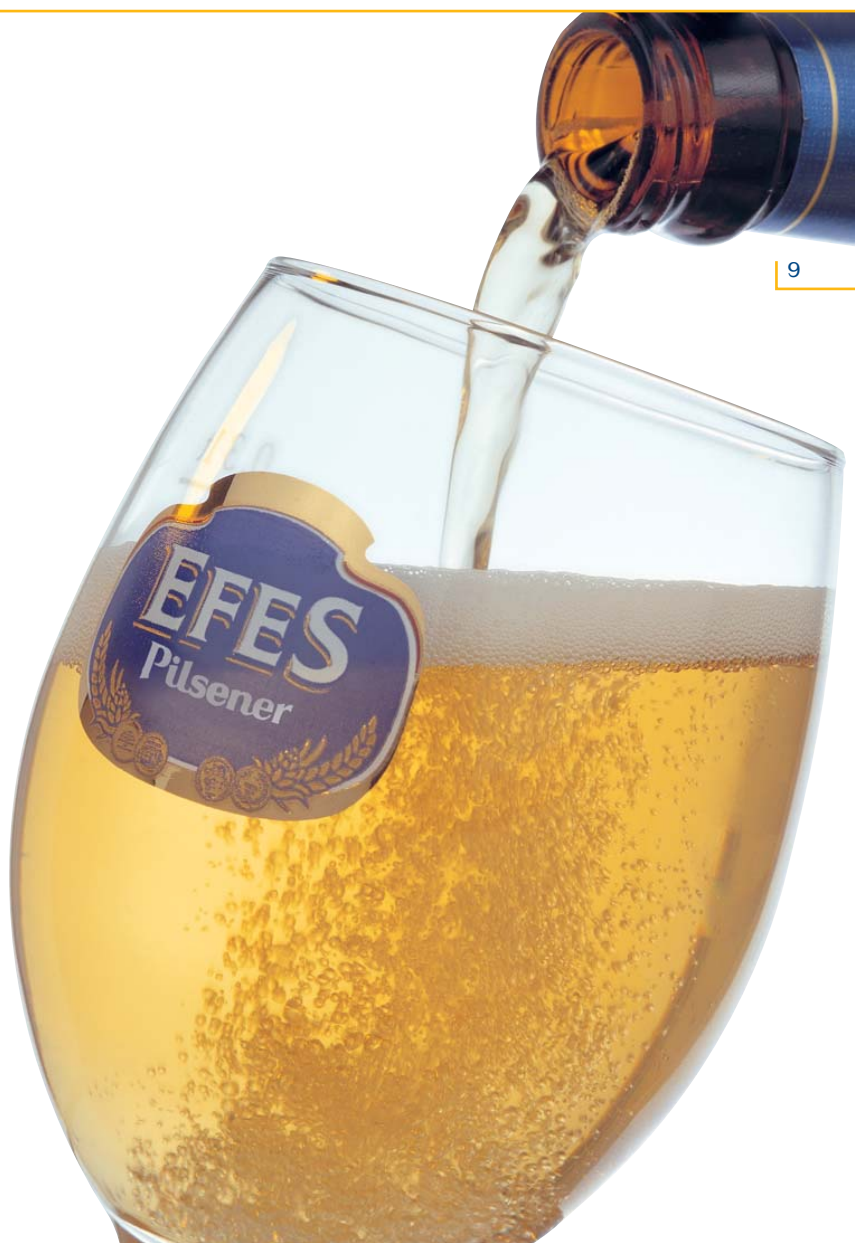
Our vision is to become the fastest growing and one of the leading brewing groups from the Adriatic Sea up to the borders of the People's Republic of China by creating sustainable value for our shareholders.

Our mission is to be one of the top three producers in the operating segments in each country in which we operate.

Our Strategies

In order to realize our mission and vision we will continue to pursue a strategy aimed at increasing revenue and profits including:

- To expand in existing territories and into new territories in our operating region
- To continue to invest in our brands
- Focus on high margin or growing segments



Milestones

Start Up

1996-1998

EBI founded in the Netherlands.

Efes Karaganda Brewery ("Efes Kazakhstan") was acquired through privatization by Anadolu Efes with annual brewing and malting capacities of 0.40 million hectoliters and 6,500 tons respectively. (1996)

Joint venture with the government of the City of Moscow to develop maltery and brewery. (1997)

Commercial production started in Romania. (1998)

Renovation of Efes Kazakhstan completed. (1998)

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Emerging Brewing Group

1999-2002

Moscow Efes Brewery ("Efes Russia"), the first green-field modern brewery in Moscow, established in partnership with the European Bank for Reconstruction and Development ("EBRD") and the government of the City of Moscow, commenced production with 1.5 million hectoliters of annual brewing capacity. (1999)

Sary Melnik launched in Russia. (1999)

Production started in the malt production facility in Moscow-Russia adjacent to Moscow Efes Brewery. (1999)

Romanian Efes Brewery restuctured as a 50%-50% JV with Inbev, "Interbrew Efes Brewery" established. (2000)

Sary Melnik became Moscow's leading beer in local premium segment. (2001)

Doubling of capacity in Moscow brewery to 3.0 million hectoliters - 2 years ahead of schedule. (2002)

Efes Kazakhstan was acquired from Anadolu Efes by EBI. (2002)

EBI, increased its capital thereby allocating 15% of the capital to selected foreign institutional investors through a private placement in order to provide external funding to further accelerate its rapidly growing operations. (2002)

Leading German brand "Warsteiner Premium Verum" launched in Russia. (2002)

Dynamic High Growth Regional Brewer

2003-2004

Acquisition of the Vitanta Intravest S.A. ("Efes Moldova"), the leader of the Moldovan beer, soft drinks and water markets, located in Chisinau- Moldova with 0.8 million hectoliters of annual brewing capacity. (2003)

Production commenced in Rostov, the new green-field brewery in Russia with 1.0 million hectoliters of annual brewing capacity. (2003)

Production commenced in the brand new brewery in Almaty-Kazakhstan with 0.6 million hectoliters of annual brewing capacity. (2003)

Acquisition of the Amstar Brewery located in Ufa, in the Urals region of Russian Federation. (2003)

Acquisition of the Pancevo Brewery in Serbia, located on the outskirts of Belgrade ("Efes Weifert") with 0.4 million hectoliters of annual brewing capacity. (2003)

Production capacity of the Moscow Brewery increased to 4.5 million hectoliters. (2004)

Acquisition of the second brewery in Serbia, located in Zajecar ("Efes Zajecar") with 1.0 million hectoliters of annual brewing capacity. (2004)

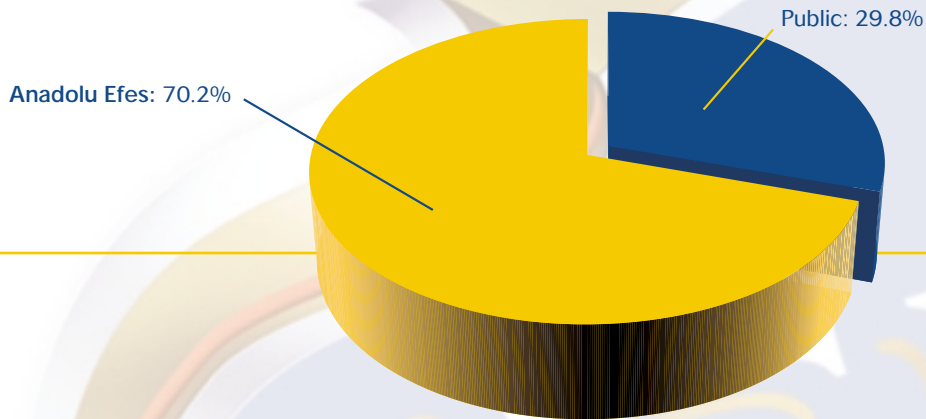
Initial Public Offering of EBI and listing of GDRs in the London Stock Exchange with a free float of 30%. (2004)



Shareholding Structure

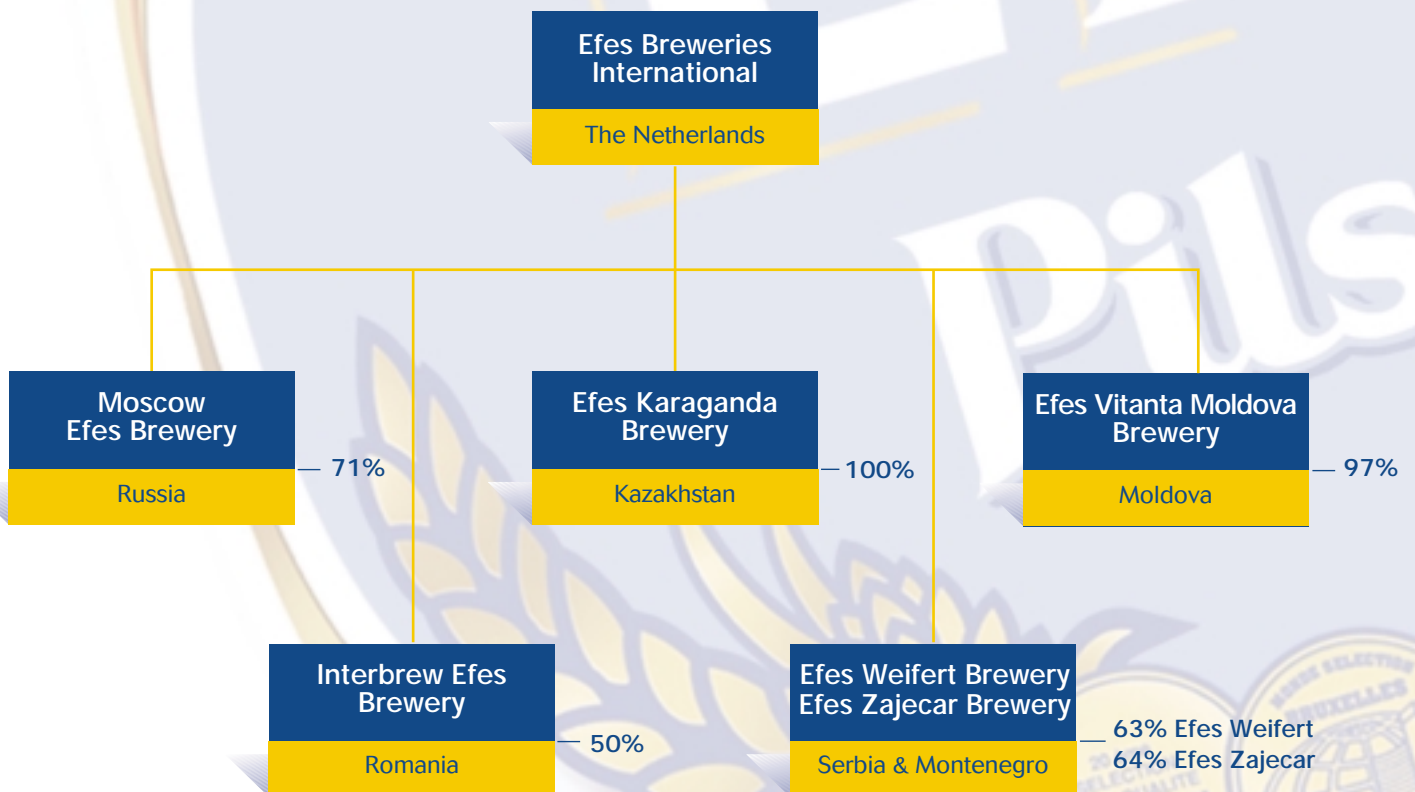
The shareholding structure of EBI consists of; Anadolu Efes with 70.2% share and the remaining 29.8% is publicly held.

GDRs (EBID), each representing 5 ordinary shares of EBI, are traded on the London Stock Exchange.

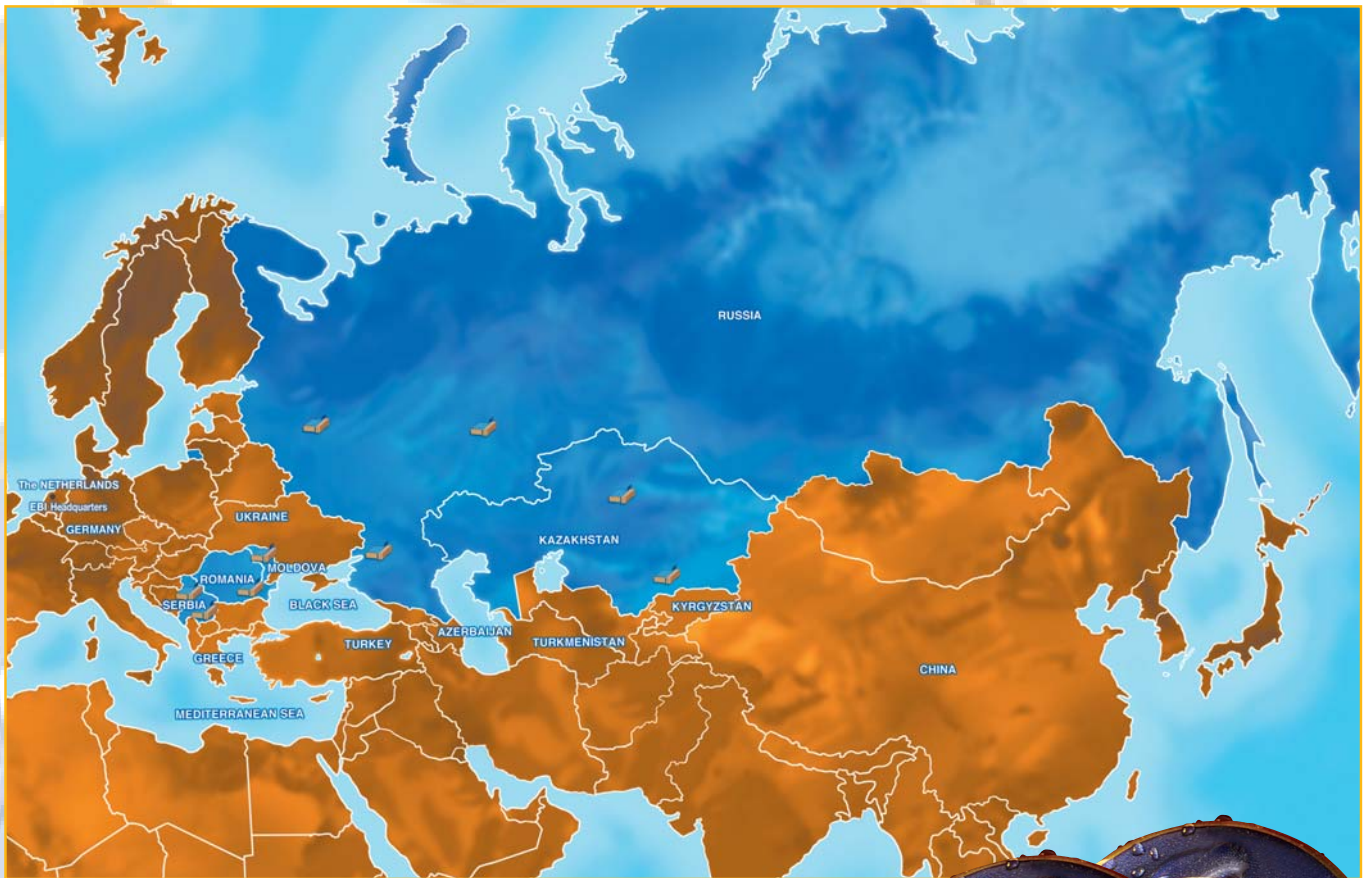


Group Structure

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Operating Territories





Left to right: Supervisory Board: Sir David Logan, İbrahim Yazıcı, Mustafa Uysal, Micheal O'Neill, Metin Tokpınar, Tuncay Özilhan
Board of Management: Demir Şarman, Muhtar Kent, Hurşit Zorlu
Secretary of the Board: Aimee van der Westerlaken

Board of Management

Muhtar Kent

CEO
Chairman

- Joined in 1999
- Prior senior VP at Coca-Cola International
- More than 20 years of experience at Coca-Cola, holding senior positions worldwide

Mr. Kent, 52, joined Efes Beverage Group EBG in 1999 and currently serves as President and Chief Executive Officer ("CEO") of Efes Beverage Group EBG and as the Chairman of the Board of Management and Chief Executive Officer CEO of EBI. Mr. Kent also acts as vice chairman of the Board of Directors of Efes Sınai Yatırım Holding A.Ş. ("Efes Invest"), and is a member of the Boards of Directors of Anadolu Endüstri Holding ("AEH"), Coca-Cola İçecek A.Ş. ("CCI") and Anadolu Efes. Prior to joining the Anadolu Group, he was managing director of Coca-Cola Amatil-Europe from 1995 to 1997, president of Coca-Cola East Central Europe and senior vice president of Coca-Cola International from 1991 to 1995. Between 1979 and 1991, Mr. Kent assumed various positions within Coca-Cola International, including marketing coordinator for the Balkans and Southwest Europe, director of sales for international accounts Europe, and general manager for Turkey and Central Asia.

Hurşit Zorlu

Member

- 20 years experience at EBG
- CFO of EBG for the last 3 years
- Former head of Business Development

Mr. Zorlu, 45, joined EBG in 1984, and currently serves as a member of EBI's Board of Management. He is the Chief Financial Officer and Investor Relations Director of EBG as well as a member of the board of directors of various EBG companies, including Efes Invest, Interbrew Efes Brewery, Efes Moldova and Coca-Cola bottling companies operating in Azerbaijan and the Kyrgyz Republic, Anadolu Efes Technical and Management Consultancy N.V ("AET") and Efes Holland Technical Management Consultancy B.V. ("Efes Holland").

Demir Şarman

Member

- Joined EBI during incorporation in 1997
- CFO of EBI and head of Finance Division since joining
- Prior senior auditor at Arthur Andersen, Turkey, qualified as a Turkish CPA

Mr. Şarman, 35, joined EBG in 1997, and currently serves as a member of the Board of Management and Chief Financial Officer of EBI. Mr. Şarman is also a member of the Board of Directors of Efes Kazakhstan, Efes Russia, Efes Moldova, Efes Weifert, Efes Zajecar, AET and Efes Holland. Prior to joining EBG, Mr. Şarman served as a senior auditor for Arthur Andersen in Turkey.

Gerard Jan van Spall

Member

- Joined EBI board of Management in 2003
- Supporting EBI as a senior legal expert of MeesPierson

Mr. Van Spall, 37, joined EBI in 2003 and currently serves as a member of the Board of Management of EBI. Mr. Van Spall is also a team leader of the Far and Middle East Team of MeesPierson Intertrust B.V. Mr. Van Spall is a qualified attorney at law in the U.S. and has previously worked at MeesPierson Trust, Curaçao, and Van Giffen Advocaten.

Semih Maviş

Member

(effective June 1st 2005)

- Joined EBG in 1984
- Former GM of Efes Russia
- CEO of EBI effective as of June 1st, 2005

Mr. Maviş, 55, joined EBG in 1984, and has served as general manager of Efes Russia since 1999. Previously, he was general manager of Ege Biraçılık and Güney Biraçılık, as well as marketing coordinator and export coordinator of EBG. Mr. Semih Maviş has been appointed as a member of the Board of Management and the new Chief Executive Officer of EBI effective as of 1 June 2005.

For detailed further information about Board of Management and its functions please refer to "Board of Management" section (pg: 39)

Supervisory Board

Mr. Tuncay Özilhan

Chairman

- CEO of Anadolu Group for the last 20 years

Mr. Özilhan, 57, is CEO of Anadolu Group, and also serves as chairman of the boards of directors of various other Anadolu Group companies, including CCI, Alternatifbank A.Ş. ("Alternatifbank"), and Anadolu Isuzu Otomotiv Sanayii ve Ticaret A.Ş. ("Anadolu Isuzu"), and is a member of the Board of Directors of Anadolu Efes. Mr. Özilhan also served as chairman of the board of directors of the Turkish Industrialists' and Businessmen's Association ("TUSIAD") from 2001 to 2003. Mr. Özilhan was appointed as a member of the Supervisory Board on 27 May 2003. He is appointed for a term of four years.

Sir David Logan

Member

- Former British Ambassador to Turkey

Sir Logan, 61, joined EBI in 2004. Prior to joining EBI, Sir Logan was Director of the Centre for Studies in Security and Diplomacy at Birmingham University, where he is an Honorary Professor in the School of Social Sciences. Sir Logan was British Ambassador to Turkey between 1997 and 2001 and served as Second Secretary at the British Embassy in Ankara between 1965 and 1969. Sir Logan worked as a Minister at the British Embassy in Washington between 1995 and 1997, as Assistant Under Secretary of State for Defence Policy between 1994 and 1995 and as Assistant Under Secretary of State for Central and Eastern European Affairs between 1992 and 1994. Between 1989 and 1992, Sir Logan was a Minister at the British Embassy in Moscow and worked in the British Diplomatic Service in East-West relations between 1982 and 1989. Between 1969 and 1982 Sir Logan was Deputy Head of the Defence Department at the Foreign and Commonwealth Office. Sir Logan was appointed as a member of the Supervisory Board on 11 2004. He is appointed for a term of four years.

Mr. İbrahim Yazıcı

Member

- More than 20 years of experience in Anadolu Group
- Holding senior positions including memberships in the BOD of various Anadolu Group Companies

Mr. Yazıcı, 55, serves as vice chairman of the Board of Directors of Anadolu Isuzu, Çelik Motors Ticaret A.Ş. and various other Anadolu Group companies, and serves as chairman of (Efes Tur Turizm İşletmeleri A.Ş.). He is also a member of the Boards of Directors of AEH, Anadolu Efes, Yazıcılar A.Ş. ("Yazıcılar"), Efes Invest and Anadolu Cetelem Tüketici Finansmanı A.Ş. ("Anadolu Cetelem"). Mr. Yazıcı was appointed as a member of the Supervisory Board on 27 May 2003. He is appointed for a term of four years.



Mr. Metin Tokpınar

Member

- Joined in 1998
- Prior GM of Türkiye Sınai Kalkınma Bankası

Mr. Tokpınar, 72, joined Anadolu Group in 1998, and currently serves as managing director and vice chairman of Alternatifbank and vice chairman of Alternatif Menkul Değerler A.Ş. (“Alternatif Invest”). Mr. Tokpınar is also a member of the Boards of Directors of Yazıcılar, AEH, Anadolu Efes, Anadolu Cetelem, Alternatif Finansal Kiralama A.Ş. (“Alternatif Leasing”) and various other Anadolu Group companies. Prior to joining Anadolu Group, Mr. Tokpınar was assistant general manager of Türkiye Sınai Kalkınma Bankası A.Ş. (“TSKB”) between 1974 and 1990, and general manager of TSKB between 1990 and 1998. Mr. Tokpınar was appointed as a member of the Supervisory Board on 27 May 2003. He is appointed for a term of four years.

Mr. Mustafa Uysal

Member

- Joined in 1982
- Prior Tax Auditor in the Ministry of Finance of Turkey
- CFO of Anadolu Group for the last 10 years

Mr. Uysal, 51, joined Anadolu Group in 1982, and currently serves as a member of the Board of Directors of a number of companies in Anadolu Group. He is also Chief Financial Officer of AEH, and a member of the Boards of Directors of Alternatifbank, Alternatif Invest, Alternatif Leasing and other Anadolu Group companies. Mr. Uysal was appointed as a member of the Supervisory Board on 27 May 2003. He is appointed for a term of four years.

Mr. Micheal O’Neill

Member

- Joined in 2002
- Prior President of Nordic and Northern Eurasia Division of Coca-Cola Company

Mr. O’Neill, 59, joined EBI in 2002. Mr. O’Neill also serves as a member of the Board of Directors of Efes Invest, the Council for Trade and Economic Cooperation (Russia – U.S.A.) and Joint Stock Company Wimm-Bill-Dann, where he is also a member of the investment and strategic planning committee. Until his retirement in 2000, Mr. O’Neill held various positions in The Coca-Cola Company (“TCCC”) including president of the Nordic and Northern Eurasian Division, member of TCCC’s European Management Board and manager of the Eurasia Region. Mr. O’Neill was a member of the Irish foreign trade service, occupying a number of senior positions until 1989 when he joined TCCC. Currently Mr. O’Neill is also a consultant to TCCC. Mr. O’Neill was appointed as a member of the Supervisory Board on 27 May 2003. He is appointed for a term of four years.

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Committees and Committee Members

Audit Committee

Mr. Metin Tokpınar, Chairman
Mr. Mustafa Uysal, Member

Remuneration Committee

Sir David Logan, Chairman
Tuncay Özilhan, Member
Micheal O’Neill, Member

Selection and Appointment Committee

Mr. Tuncay Özilhan, Chairman
Mr. İbrahim Yazıcı, Member

For further information about Supervisory Board, its functions and committees please refer to “Supervisory Board” section (pg: 32)

Organization Structure

Efes Breweries International N.V.

