

To the Copenhagen Stock Exchange

Should you request additional information, please do not hesitate to contact
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Royal Unibrew strengthens its position in Poland through the acquisition of significant regional brewery business

- Acquisition of the full share capital of Browar Lomza Sp. z o.o. holding a substantial position in North Eastern Poland.
- The brewery is domiciled in the town Lomza and in 2006 sold more than 600,000 hectolitres of beer.
- Strengthens the Group's strategy and position in Poland together with Royal Unibrew's existing regional breweries in Koszalin (on the Baltic Sea) and Jedrzejow (in the Krakow region).
- Possible synergies between Lomza and the existing Polish activities and in the purchasing area within Royal Unibrew.

Northern Europe, and thus Poland, is one of the focus areas in Royal Unibrew's "MACH II" strategic platform. In accordance with the strategy and with a view to strengthening the Group's regional position in Poland, Royal Unibrew has entered into an agreement with Przedsiębiorstwo Przemysłu Spożywczego Pepees SA to acquire all shares and voting rights of Browar Lomza Sp. z. o.o. ("Lomza") situated in the town Lomza in North Eastern Poland.

The acquisition price of the shares amounts to PLN 126.0 million (equivalent to DKK 240 million), whereas the interest-bearing debt of the Company amounts to some PLN 16.0 million (equivalent to DKK 30 million). Accordingly, the total enterprise value of the acquisition amounts to some PLN 142 million (equivalent to DKK 270 million).

The final realisation of the transaction is subject to, among other things, approval by the Polish competition authorities. This approval is expected to be obtained around the end of April 2007.

Lomza, which has an annual capacity of some $\frac{3}{4}$ million hectolitres of beer, recorded sales of some 630,000 hectolitres in 2006. The main part of the sales is derived from the Company's primary brands Lomza (Export, Wyborowe and Mocne), Zloty Kur and Dock.

The financial highlights for 2005 were the following:

	2005 PLN million	2005 DKK million
Net revenue	91	175
EBITDA	16	31
EBIT	9	17
EBT	8	15
Profit after tax	7	13

Through the acquisition of Lomza, Royal Unibrew will achieve a significant regional position in North Eastern Poland complementing the existing activities on the Baltic Sea and in the Krakow/Upper Silesia area. Furthermore, the acquisition is expected to enable considerable synergies through coordination between Lomza's and Royal Unibrew Polska's sales, production and distribution activities, establishment of shared administrative systems and joint purchases through the Royal Unibrew Group.

It is expected that Lomza will be included in the financial statements of the Royal Unibrew Group as of approx 1 May 2007 and have a modest positive effect on the Group's results for 2007. Lomza's results for 2007 are expected to be below those achieved in 2005, partly due to the integration activities planned and partly as a result of the increasing prices of raw materials experienced by the industry over the past six months. Within 3 years, Lomza is expected to meet the financial targets of MACH II with respect to EBIT margin ($\geq 10\%$) and free cash flow ($> 7\%$ of net revenue), whereas the return on invested capital will not be quite up to the established target (target: ROIC $\geq 10\%$). Moreover, the acquisition of Lomza is expected to support a continued favourable development of Royal Unibrew's existing activities.

Please direct any questions to me at tel +45 56 77 15 00.

Yours sincerely
Royal Unibrew A/S

Poul Møller
CEO

The Announcement has been prepared in Danish and English. In case of discrepancy, the Danish text shall prevail.