

Completion of the sale of the distribution business Impec in the Caribbean



COMPANY ANNOUNCEMENT NO 56/2012 – 2 NOVEMBER 2012

As stated in Company Announcement No 45/2012 of 7 September 2012, Royal Unibrew entered into a conditional agreement with Impec Holding SAS to sell Royal Unibrew's shareholding in the distribution business.

This sale has been completed today and as previously announced, the sale will, on a full-year basis, result in a reduction of the Group's earnings by DKK 9 million (EBITDA and EBIT), whereas the effect for the period November to December 2012 is expected to amount to DKK 4 million (EBITDA and EBIT).

The divestment results in a reduction of the Group's net revenue of DKK 130 million on an annual basis, whereas the effect will amount to DKK 30 million for the period November to December 2012.

The selling price of the shares is at the level of the carrying amount at the time of sale. The sale reduces the Group's net interest-bearing debt by DKK 15 million.

The long-term distribution agreement between Royal Unibrew and Impec Holding comprising a number of Royal Unibrew's malt and beer products will continue unchanged, and Royal Unibrew therefore expects to maintain its strong market position in Guadeloupe and Martinique.

The outlook previously announced for 2012 is maintained.

Yours sincerely
Royal Unibrew A/S

Henrik Brandt
CEO

Please direct any questions to me at tel +45 56 77 15 13.

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