

PRESS RELEASE

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CARLSBERG TO BECOME NEW PEPSICO BOTTLER IN KAZAKHSTAN AND KYRGYZSTAN

The Carlsberg Group (“Carlsberg”) and PepsiCo, Inc. (“PepsiCo”) are expanding their strategic partnership with a new agreement under which Carlsberg will become the PepsiCo bottler in Kazakhstan and Kyrgyzstan from 1 January 2026.

With the new strategic partnership, PepsiCo and Carlsberg have agreed to cooperate in the production, sale and distribution of non-alcoholic beverages in the two countries. Beginning 1 January 2026, Carlsberg will take over the PepsiCo franchise to produce non-alcoholic beverages in Kazakhstan and Kyrgyzstan.

Carlsberg plans to invest more than EUR 100 million in building a new production facility for soft drinks in Kazakhstan, more than doubling of the overall business. The new investment is expected to deliver a double-digit return on invested capital (ROIC) from year one and will be accretive to Group ROIC by year three. Carlsberg Kazakhstan holds a no. 1 position in the beer category and had a market share of 38% in 2023.

“This new agreement adds significant volume to our business in Kazakhstan, strengthening our presence in the market and further building our business in Kyrgyzstan. We are happy to see our longstanding partnership with PepsiCo expand further into these two markets, underlining the long-term potential in the collaboration between PepsiCo and the Carlsberg Group,” says Jacob Aarup-Andersen, CEO, Carlsberg Group.

“We are very happy to further expand our strong collaboration with the Carlsberg Group by adding these two important markets, which, building on Carlsberg’s in-market strength, will elevate our sales and distribution capabilities for our brands in Kazakhstan and Kyrgyzstan,” says Silviu Popovici, CEO, PepsiCo Europe.

Carlsberg and PepsiCo already have existing bottling agreements in five other markets across Europe and Asia, namely Norway, Sweden, Switzerland, Cambodia and Laos. Earlier this year, Carlsberg announced its intention to acquire Britvic plc, which, upon completion and subject to regulatory and legal requirements, would allow Carlsberg to produce and distribute soft drinks for PepsiCo in the UK and Ireland.

Contacts

Media: Kenni Leth +45 5171 4368

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