

Company announcement 26/2023

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PRESIDENTIAL DECREE PLACES BALTICA BREWERIES UNDER TEMPORARY RUSSIAN STATE ADMINISTRATION

The Russian government has today published a presidential decree, transferring Baltika Breweries to the temporary management of the Russian Federal Agency for State Property Management. The Carlsberg Group has not received any official information from the Russian Authorities regarding the presidential decree or the consequences for Baltika Breweries.

The Carlsberg Group has been operating in accordance with local rules and regulations in Russia and finds this development unexpected. The Group will assess the legal and operational consequences of this development and take all necessary actions in response.

On 28 March 2022, the Carlsberg Group announced its decision to seek a full disposal of its business in Russia. Following an extensive process of separating the business from the rest of the Carlsberg Group, an agreement to sell the Russian business had already been signed on 23 June 2023, subject to regulatory approvals and fulfillment of certain conditions in a number of jurisdictions. Following the presidential decree, the prospects for this sales process are now highly uncertain.

The Group is in the process of obtaining more detailed information and will publish any relevant and verified information, including potential financial implications, as soon as possible.

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