

Asahi Beverages Pty Ltd

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Also trading as: **Asahi Lifestyle Beverages**

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Media Release

Response to ACCC announcement

Asahi Beverages welcomes today's announcement by the Australian Competition and Consumer Commission (ACCC) relating to the next steps in Asahi's proposed acquisition of Carlton & United Breweries (CUB).

Asahi Beverages has been working closely with the ACCC and has proposed undertakings to address the preliminary concerns the ACCC raised in December in relation to this acquisition.

The undertakings relate to divesting some cider and beer brands to address concerns the ACCC has raised in these categories. The proposed divestments include:

- **Cider brands** – Strongbow, Little Green and Bonamy's. These brands equate to about 20% of the Australian cider market, with Strongbow being about 18%.
- **Beer brands** – Stella Artois and Beck's. Both brands are established premium international beer brands.

Many of these brands are well known brands and Asahi Beverages believes that they would attract strong interest from suitable buyers who wish to compete in beer and cider.

The ACCC is now seeking input from key stakeholders through a public consultation process, which will close on Wednesday 18 March.

Asahi Beverages Chairman, Peter Margin, said "We understand and respect that the ACCC must undertake a thorough process to ensure that the deal does not reduce competition and is in the interests of consumers. Asahi's acquisition of CUB is a significant one and we have always expected that the review process would take some time.

"We are working towards completing the deal as soon as possible once we have received regulatory approvals from both the ACCC and the Foreign Investment Review Board."

If the ACCC approves the deal, Asahi Beverages will undertake a process to find a suitable buyer for the above-mentioned brands.

Members of the Asahi Beverages Group:

Asahi Holdings (Australia) Pty Ltd
ABN 48 135 315 767

Asahi Premium Beverages Pty Ltd
ABN 49 077 568 480



About Asahi Beverages

Asahi Beverages is the Oceania regional hub of Asahi Group Holdings, one of Japan's leading beverage companies. In addition to the Oceania regional hub, Asahi Beverages comprises of three trading Business Divisions, namely Asahi Lifestyle Beverages which manufactures, markets and distributes a broad portfolio of leading non-alcohol beverage brands, Asahi Premium Beverages which manufactures, markets and distributes a broad portfolio of alcohol products in Australia and Asahi Beverages New Zealand, which manufactures, markets and distributes a broad range of beverage products in New Zealand. Asahi Beverages employs more than 2,100 people across Australia and New Zealand. www.asahi.com.au

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