



Royal Unibrew A/S completes rights issue

Announcement no. 37/2009

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Royal Unibrew A/S completes rights issue

Royal Unibrew A/S (the "Company") today completes an offering of shares with preemptive rights to the Company's existing shareholders. In the rights issue, 5,586,498 new shares with a nominal value of DKK 10 each were subscribed, corresponding to 99.8% of the offer shares.

The new shares were subscribed at DKK 75 per share, resulting in gross proceeds to Royal Unibrew of approximately DKK 419 million, equivalent to net proceeds of approximately DKK 394 million after deduction of expenses related to the offering.

The new shares are expected to be admitted to trading and official listing on NASDAQ OMX Copenhagen A/S on 16 December 2009 under the same ISIN code as Royal Unibrew's existing shares.

Following registration of the 5,586,498 new shares with a nominal value of DKK 10 each, Royal Unibrew's nominal share capital will be DKK 111,864,980, corresponding to 11,186,498 shares with a nominal value of DKK 10 each.

The new shares have the same rights as the Company's existing shares and are eligible for dividends in respect of each share amount of DKK 10 nominal value. The new shares are eligible for any dividends payable in respect of the financial year 2009 and all dividends declared and payable thereafter.

As announced in the Company's interim statement for Q3 2009 the rights issue completion will affect the Company's future expectations accordingly:

- The proceeds from the proposed issue will result in a reduction of the Group's bank debt, which means that a number of interest rate swaps will have to be settled. As planned this will have a negative effect of some DKK 15 million on the Group's financial expenses in 2009. Profit before tax in 2009 is hereafter expected to be at the level of DKK 45 – 70 million. EBITDA before special items for the 2009 financial year is expected to be unchanged at the level of DKK 425 – 450 million and EBIT before special items is expected to be unchanged at the level of DKK 210 – 235 million.
- Net interest-bearing debt will be reduced by some DKK 394 million.

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

Royal Unibrew A/S, Faxe Allé 1, DK-4640 Faxe

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- On an annual basis, expected net financial expenses will be reduced by some DKK 30 million. Profit before tax in 2010 is as a result hereof expected to be at the level of DKK 180 – 230 million. EBITDA for the 2010 financial year is expected to be unchanged at the level of DKK 450 – 500 million corresponding to an EBIT level of some DKK 250 – 300 million.

Danske Markets and Nordea Markets have informed the Company that they did not make any stabilising transactions with respect to the preemptive rights in connection with the rights issue.

For additional information regarding this announcement, please contact:
Henrik Brandt, CEO, tel. +45 56 77 15 13

This announcement has been prepared in a Danish-language and an English-language version. In the event of discrepancies, the Danish version shall prevail.

Royal Unibrew produces, markets, sells and distributes quality beverages focusing on branded products within beer, malt and soft drinks, including carbonated soft drinks, water and fruit juices. We operate as a leading regional player in a number of markets in Western and Eastern Europe and in the international markets for malt drinks. Our main markets in Western Europe are Denmark, Italy, the Cross-border Trade and Germany. The Eastern European markets comprise Lithuania, Latvia and Poland. The international markets for malt drinks mainly cover a range of countries in the Caribbean and Africa as well as cities in Europe and North America with a high concentration of inhabitants from the Caribbean and Africa, where malt drinks are popular.

In Denmark, we are a leading supplier of beer and soft drinks with a number of strong brands, and in Italy we are among the market leaders in the super premium segment with the brand Ceres Strong Ale. In Latvia and Lithuania, we are among the two leading beverage companies holding significant market positions within beer and soft drinks, including fruit juices. In the international markets for malt drinks, we are among the market leaders in the premium segment with the brand Vitamalt. In Poland, our most important market is in the north-east region, where our brand holds a significant position.

For more information, go to www.royalunibrew.com.

This announcement contains forward-looking statements. Decision should not be based on such forward-looking statements as they relate to and are subject to circumstances or events which may and may not occur in the future, and the actual results may deviate significantly from those contained in the forward-looking statements. Forward-looking statements include, but are not limited, to statements regarding our business, financial circumstances, strategy, results of operations, funding and other plans, objectives, assumptions, expectations, prospects, beliefs and other future events and prospects. We do not assume any liability and do not intend to publish updates or amendments to any of these forward-looking statements, irrespective of whether it would be to reflect new information or future events or circumstances or for any other purpose.

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