



01 February 2008

RU11 / 2008

Company Announcement

Should you request additional information, please do not hesitate to contact Poul Møller, CEO, at tel +45 5677 1500

Royal Unibrew's brewery in Aarhus

As mentioned in our Announcement RU03/2008 of 7 January 2008, Royal Unibrew has - with a view to strengthening the Group's future earnings and as a result of the increasing raw materials prices - initiated negotiations with production workers at the brewery in Aarhus (Denmark) with a view to discontinuing production in Q4 2008.

These negotiations have now resulted in an agreement with the employee groups affected in order to meet needs for further education and to assist in job seeking and to ensure the security of supply. The Supervisory Board of Royal Unibrew A/S has therefore authorised the Executive Board to close down production at the brewery in Aarhus in Q4 2008.

As previously announced, this is - without taking into account the effect of any sale of the property and of items of a non-recurring nature relating to the closure - expected to have a modest positive effect on the Group's results in 2009 and will increase earnings before interest and tax (EBIT) by some DKK 20 million in 2010 onwards (EBITDA some DKK 30 million).

The production close-down in Aarhus will result in impairment losses on fixed assets of some DKK 70 million in the financial statements for 2007 ("special items"), whereas other costs of closure according to IFRS will affect profit before tax in 2008 ("special items") negatively by DKK 20 million. It was previously (cf Announcement RU03/2008 of 7 January 2008) assumed that all costs relating to production close-down (DKK 90 million) would be recognised in the financial statements for 2007.

The expected impairment losses and the deferral of costs of closure to 2008 mentioned above imply a change to the expected profit for 2007 of the Royal Unibrew Group to an amount of DKK 220-240 million before tax. It is furthermore anticipated that the profit will be at the lower end of the interval indicated.

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

Royal Unibrew will continue to support the brands - amongst others Ceres, Thor and Royal Beer - in the Eastern Jutland area by sales promoting activities and sponsorships to the same extent as previously to secure the strong local attachment to the products.

A significant organisation in Aarhus with an estimated staff number of approx 60 will be maintained.

Please direct any questions to me at tel +45 56 77 15 00.

Yours sincerely
Royal Unibrew A/S

Poul Møller
CEO