



Royal Unibrew enters into a conditional agreement on brewery site in Aarhus

Company Announcement No 1/2011

4 March 2011

Royal Unibrew A/S has entered into a conditional cooperation agreement with A. Enggaard A/S, Building Contractors, concerning the brewery site in Aarhus.

Royal Unibrew A/S has today entered into a conditional cooperation agreement with A. Enggaard A/S, Building Contractors, concerning the brewery site in Aarhus. The agreement is conditional upon adoption of the final local plan for the area and is based on an option model. The realisation and timing of the total sale depend on whether and when the options are exercised and are thus subject to significant uncertainty.

The first option comprises at least 30,000 square metres building rights and is to be exercised not later than 9 months after the approval of the final local plan. Conditional on the first option being exercised, the following options can be exercised for purchases in the period 2013-2016.

The draft local plan comprises a project of 140,000 square metres in total distributed with 65% for business, education and culture and 35% for housing. At Royal Unibrew's request, the draft local plan has been further adjusted to match potential user needs; consequently, a final local plan is now not expected until in August 2011.

The carrying amount of the brewery site will in Royal Unibrew's Annual Report 2010 be at the level of the carrying amount in the Q3 Report 2010. In Royal Unibrew's opinion, the cooperation model adopted creates — given market conditions - a good basis for realising the value of the total brewery site.

Yours sincerely

Royal Unibrew A/S

Henrik Brandt

CEO

Please direct any questions to me at tel. +45 56 77 15 13.