

CARLSBERG BREWERIES ASSIGNED INVESTMENT GRADE RATINGS

Carlsberg Breweries is pleased to announce that it has been assigned investment grade ratings by both Moody's Investors Service and Fitch Ratings Ltd. Carlsberg Breweries has been assigned the rating Baa3 (stable outlook) by Moody's and BBB- (stable outlook) by Fitch.

"Carlsberg Breweries is pleased with these Investment Grade ratings, which are seen as an acknowledgement of current robust business strategy. The Investment Grade ratings reflect, that Carlsberg Breweries has a good credit quality and a strong business profile within the global brewing industry," says Jørn P. Jensen, CFO.

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Carlsberg is one of the leading brewing groups in the world, with a large portfolio of beer and soft drink brands. Its flagship brand, Carlsberg, is one of fastest growing and most well known beer brands in the world. Over 31,000 people work for Carlsberg at its 92 local production sites in 48 countries and its products are sold in over 150 markets. In 2004, Carlsberg sold 92 million hectolitres of beer, which breaks down to roughly 74 million bottles of beer per day.

Read more on www.carlsberg.com/info