

# Notice to the Oslo Stock Exchange



P.O.Box 423 Skøyen, N-0213 Oslo, Norway

Telephone: +47-22 54 40 00

Telefax: +47-22 54 44 90

www.orkla.com

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Ref.:

Erik Thuestad, AVP Investor Relations, Tel.: +47 2254 4425

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## **ORK – BBH builds new brewery in Kazakstan**

Baltic Beverages Holding AB (BBH) expands its business area by acquiring 76 per cent of the IRBIS brewery in Alma-Ata in Kazakstan. IRBIS is one of the leading premium beer brands and the expansion into Kazakstan will contribute to BBH's continued fast growth.

In order to increase the brewing capacity to 0.8 million hl beer, BBH invests EURO 45 million in a new brewery, which is expected to be ready during the summer of 2004. During the construction period, the position of the IRBIS brand shall be strengthened further and therefore IRBIS will be brewed both at the existing brewery and at some of BBH's Russian breweries.

During the past years, the consumption of beer in Kazakstan has increased by 20 per cent. The per capita consumption of the 16 million inhabitants is 20 litres, which is a fourth of the Western European level, and therefore possibilities of growth are fine. The market is divided among a number of smaller of breweries.

With a 13 per cent growth rate in the gross national product during the past few years, the economic development of Kazakstan has been stronger than that of any other previous Soviet republics. This year, the growth rate is expected to be approximately 8 per cent.