

FOR IMMEDIATE RELEASE

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## Change of Managing Director

Lars Lehmann promoted to Executive Vice President, Eastern Europe of Carlsberg Group; Ted Akiskalos takes over the helm of Carlsberg Malaysia Group

Shah Alam, 12 March 2019 – Carlsberg Brewery Malaysia Berhad (Carlsberg Malaysia Group / the Company) announces that its Managing Director Lars Lehmann, a Dane aged 52, has been appointed as a new member in the Executive Committee of Carlsberg A/S (Carlsberg Group) as Executive Vice President, Eastern Europe (EVP, EE), effective 1 May 2019. The role includes the position as CEO of Baltika, Carlsberg Group’s company in Russia.

He will be succeeded by Theodoros (Ted) Akiskalos, a Greek aged 40, the current Managing Director of Carlsberg Sweden.

Joining the Carlsberg Group in 2003, Lehmann was Regional CEO, Western Europe Challenger Markets overseeing 11 European markets prior to his appointment as Managing Director of Carlsberg Malaysia Group in June 2016. He has undertaken various senior positions in the area of sales, marketing and general management for the Western and Eastern Europe markets as well as the export business.

Chairman of the Company Datuk William Toh Ah Wah said, “Lars has delivered outstanding results for our Malaysia and Singapore operations over the last 3 years. Under his leadership, the Malaysia business had a record performance in 2018 with top- and bottom-line growth in all four quarters, whilst our Singapore operations have successfully been turned around and are now accelerating growth.”

“I wish to congratulate Lars on his appointment to the ExCom of Carlsberg Group and thank him for his outstanding contributions in driving high-performing culture amongst our people as well as leading the Company with a focus on great innovations, relevant consumer activations and excellent product quality. He will be greatly missed by many colleagues, customers and shareholders alike as he takes on the Eastern Europe region and head the Russian business as CEO,” Toh added.

“I am pleased to announce that Ted Akiskalos will succeed Lars as our new Managing Director effective 1 May 2019. Throughout his 9 years with the Carlsberg Group, Ted has delivered excellent results in driving growth and leading various transformational projects. Under his leadership as MD, Carlsberg Sweden returned to growth in top- and bottom-line in all categories of beer, soft drinks and water whilst Carlsberg Hong Kong became the market leader and grew profits significantly,” Toh shared.

Prior to joining the Carlsberg Group, Akiskalos was Associate Principal of McKinsey & Company based in Boston, USA.

The Board of Directors, management and employees of the Carlsberg Malaysia Group express their heartfelt thanks to the outgoing Managing Director Lars Lehmann and extend their warmest welcome to the newly appointed Managing Director Ted Akiskalos.

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Carlsberg Brewery Malaysia Berhad was incorporated in December 1969.

We are a dynamic brewer with operations in Malaysia and Singapore, with stakes in a brewery in Sri Lanka. We also have a regional presence via exports to Thailand, Taiwan, Hong Kong, Laos, Maldives and Guam.

Our international portfolio of brands features our flagship Carlsberg – *Probably The Best Beer In The World*, Carlsberg Smooth Draught – *Probably The Smoothest Beer In The World*, and Carlsberg Special Brew – *Probably The Best Strong Beer In The World*. This Carlsberg trio is complemented by a comprehensive range of international premium brews including France's premium wheat beer Kronenbourg 1664 Blanc, Japan's No.1 premium beer Asahi Super Dry, European cider Somersby, British-inspired Connor's Stout Porter, US award-winning craft beer Brooklyn Brewery as well as Corona Extra, the imported premium Mexican beer brand. Our local brands include SKOL, Royal Stout, Jolly Shandy and Nutrimalt.