

FOR IMMEDIATE RELEASE

Press Statement 10/2024

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Carlsberg Malaysia Group Sets Out to Accelerate SAIL, Focusing on Premiumisation and Brewery Transformation

KUALA LUMPUR, 24 April 2024 – Carlsberg Brewery Malaysia Berhad (the Group) stands poised to embark on a growth journey, as aligned with the Carlsberg Group’s Accelerate SAIL strategy via accelerating investments in key priorities. With a refreshed strategy in action, the Group sets to create value for stakeholders by increasing focus on its premium portfolio and brewery transformation.

At the Group’s 54th Annual General Meeting (AGM), which was held virtually and hosted by full board of directors, approximately 1,663 shareholders and proxies were present at the meeting. All seven resolutions were passed, including the payment of a final single-tier dividend of 31 sen per share for financial year 2023 (FY23). This brings the total paid and shareholder-approved dividends for FY23 to 93 sen per ordinary share, representing 87% of the Group’s FY23 net profit.

At the post-AGM press briefing, Managing Director Stefano Clini restated the Group’s commitment to *Brewing Excellence and Sustainability*. He shared that a RM92 million in capital expenditures (CapEx) has been earmarked for the installation of a new canning line and upgrade of a filtration plant this year. This brings a cumulative additional investment of RM200 million over the last three years, marking it as the largest CapEx in the brewery’s history since its inception. “We believe that investments behind brewery transformation will enable us to build a bold and exciting future of growth and become an even stronger company that can constantly strive for excellence in brewing and sustainability, aligning with the Accelerate SAIL strategy.”

“Last year, we delivered on both our strategic priorities and sustainability targets, alongside with a solid net profit. Fuelled by our Accelerate SAIL strategy this year, we are geared to step-up in premiumisation with the local production and distribution of Sapporo beer since January and we are also excited to launch our newest product innovation – 1664 Brut, a premium lager beer in April. This new addition complements the range of our existing offerings of France’s No.1 premium wheat beer, 1664. Premium brands are the key revenue growth drivers and will remain attractive as consumers have become more discerning and alcohol beverages are getting more complex,” Clini elaborated on the Group’s growth ambitions.

On outlook, he said: “Acknowledging the challenges ahead, we approach 2024 with a cautious outlook, anticipating continued inflationary pressures, high interest rates impacting consumer spending, and currency fluctuations. Despite these headwinds, we remain cautiously optimistic, and will focus on Accelerate SAIL.”

“We will remain vigilant on cost management and cost optimisation opportunities in Supply Chain, allowing us to accelerate our reinvestments into our brands to sustain growth and deliver sustainable value for our shareholders,” Clini concluded.

On 22 March 2024, the Group published its Integrated Annual Report (IAR) for FY23, marking the successful completion of the Group's three-year journey towards a full fledge integrated reporting. In addition to financial reporting, the IAR featured clear value creation narratives, concise sustainability performance data with cross-referencing and an internal assurance statement on the Group's non-financial performance.

These enhancements are a reflection of the brewer's commitment to deliver a holistic report, aligned with most recent local and international standards, following its win of the much-coveted Platinum Excellence Awards in the 'Companies with RM2-10 billion in Market Capitalisation' category at the National Annual Corporate Report Awards (NACRA) last year. The Group also registered improvements in the FTSE4Good Bursa Malaysia (F4GBM) score of 3.6/5 (+9% vs previous rating of 3.3) and MSCI ESG ratings of 6.4/10 (+5% vs previous rating of 6.1) last year.

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For more information, please scan:



Contacts

Vivian Gun, Chief Financial Officer	+603-55226 416	vivian.gun@carlsberg.asia
Pearl Lai, Corporate Affairs & Sustainability Director	+603-55226 414	pearl.lai@carlsberg.asia

About Carlsberg Malaysia

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 Hong Kong, Taiwan, Laos, Cambodia, and Thailand.

Our international portfolio of brands features Probably the Best Beer in The World – Carlsberg Danish Pilsner, Carlsberg Smooth Draught and Carlsberg Special Brew. This Carlsberg trio is complemented by international premium brews including France's premium wheat beer 1664 Blanc, 1664 Rosé, Japan's Sapporo Premium Beer, European cider Somersby, British-inspired Connor's Stout Porter, and US award-winning craft beer Brooklyn Brewery as well as Tuborg Strong. Our local brands include SKOL, Royal Stout and Nutrimalt.

Our approximately 600-strong workforce sell our products in a responsible manner within our sustainability-driven business. Our products are for non-Muslim consumers aged 21 and above. Please **#CELEBRATERESPONSIBLY** – if you drink, don't drive! Find out more at www.carlsbergmalaysia.com.my.