

## Carlsberg Group Expands Strategic Partnership with PepsiCo to Azerbaijan

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The Carlsberg Group is expanding its strategic partnership with PepsiCo in a new agreement to become the PepsiCo bottler in the Republic of Azerbaijan as of 1 January 2027.

With this new strategic partnership, the Carlsberg Group will take over the production, sale and distribution of the PepsiCo soft drinks portfolio in Azerbaijan.

The Xirdalan brewery will be expanded to produce the PepsiCo portfolio, and the partnership is expected to double Carlsberg's business in the market.

With the new agreement in place, Carlsberg will have bottling agreements with PepsiCo in 15 markets: the UK, Ireland, Norway, Sweden, Switzerland, Kazakhstan, Kyrgyzstan, Laos and Cambodia, as well as Denmark, Finland, Estonia, Latvia and Lithuania from 2029 and Azerbaijan from 2027.

The expanded partnership underscores the shared commitment of the Carlsberg Group and PepsiCo to build scalable, locally relevant beverage operations that support long-term growth in Azerbaijan.

Jacob Aarup-Andersen, Carlsberg Group CEO, says, "We're excited about the further expansion of our long-standing partnership with PepsiCo to Azerbaijan. With the new agreement, we're adding PepsiCo's iconic brands to our strong local beer portfolio in the country and significantly growing our business in that market, which will allow us to offer consumers more relevant and diverse choices across occasions."

Eugene Willemsen, CEO, International Beverages, PepsiCo, says, "We're proud to expand our long-standing partnership with Carlsberg to Azerbaijan, an important step in strengthening our footprint across high-potential markets. Carlsberg brings deep local expertise and strong execution capabilities, and together we're well positioned to accelerate growth, build

our brands and deliver even more for consumers and customers across Azerbaijan.”