



**FOR GENERAL RELEASE TO THE PUBLIC**  
**February 3, 2012**

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## **Investment in Southern Iraq**

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Coca-Cola İcecek (CCI) has been operating in Northern Iraq since 2006 via its subsidiary CC Beverage Limited.

As an extension of our long-term growth strategy which includes organic growth as well as strategic acquisitions, today;

- a) 23.60% of the share capital of Waha Beverages B.V. (WahaBev), a 100% subsidiary of CCI which is established with initial share capital of 18,000 Euro in the Netherlands for the purpose of making investments in Southern Iraq, was sold at the nominal value in consideration of a purchase price of 4,248 Euro to European Refreshments (ER), a 100% subsidiary of The Coca-Cola Company, and concurrently,
- b) a Share Purchase Agreement (Agreement) has been signed between WahaBev and the current shareholders of Al Waha for Soft Drinks, Mineral Water and Juices LLC (Al Waha), organized and existing under the laws of Iraq, for the acquisition of 85% of the share capital of Al Waha by WahaBev.

Al Waha is involved in the production, sales and distribution of soft drinks in Southern Iraq.

According to the Agreement, WahaBev will own 85% of the shares of Al Waha, in consideration of a purchase price of USD 133,750,000 to be paid by closing. Such purchase price will be paid upon capital increase in WahaBev where CCI and ER will contribute on pro rata basis. The closing of the transaction is subject to the fulfillment of all the obligations set forth under the Agreement and obtaining of all required customary approvals. Following the transaction, CCI's effective shareholding in Al Waha will be ca. 65%.

Al Waha has 2 bottling and 1 preform production facilities in Southern Iraq. Al Waha currently sells Crystal and Waha brands and in 2010 generated an estimated sales volume of 55 million unit cases and net revenue of USD 116 million in total.

Iraq has a population of 32 million, of which 68% are less than 30 years of age and offers significant growth potential for CCI. Non-alcoholic ready to drink beverage (NARTD) market in Iraq is estimated to be 425 million unit cases while sparkling beverages makes up 250 million cases of the NARTD market.

With regard to the transaction referred to this public disclosure, a board resolution for the postponement of public disclosure was issued on June 30, 2011, in accordance with Article 15 of the Capital Markets Board's (CMB) Communiqué Serial VIII, No: 54. The postponement decision was taken in accordance with the communiqués of CMB, with the aim to avoid any intervention with the market conditions, to protect our Company's legal rights and interests and to ensure that the acquisition process is completed in a fair, equitable and objective manner. This disclosure is being made, as soon as the grounds for such postponement no longer exist.

CCI will disclose publicly any further developments on this matter.



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## Company Profile

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Coca-Cola İecek (CCI) is the 6th largest bottler in the Coca-Cola System in terms of sales volume. CCI's core business is to produce, sell and distribute sparkling and still beverages of The Coca-Cola Company (TCCC). CCI employs close to 9,000 people and has operations in Turkey, Pakistan, Kazakhstan, Azerbaijan, Kyrgyzstan, Turkmenistan, Jordan, Iraq and Syria as well as exports to Tajikistan.

CCI has a total of 20 plants and offers a wide range of beverages to a consumer base of more than 360 million people. In addition to sparkling beverages, the product portfolio includes juices, waters, sports and energy drinks, tea and iced teas.

CCI's shares are traded on the Istanbul Stock Exchange under the CCOLA.IS ticker.

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## Contacts

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