

March 21st 2012

Carlsberg UK Ltd
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Dear Customer

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CHANCELLOR'S BUDGET – EXCISE DUTY CHANGES

Once again I have to write to you with news of duty increases announced by the Chancellor in the Budget statement earlier today. We are extremely disappointed that the Chancellor has felt the need to increase duty levels once again.

Carlsberg UK will therefore be implementing revised trade prices with effect from midnight Sunday March 25th. Full details of the revised prices for the Carlsberg UK portfolio of beers are given in the attached schedule. Additionally, we will be implementing revised trade prices in respect of all other brewers' beers and ciders, which we wholesale, based on the duty increase, calculated according to the ABV.

We will apply duty increases across all of our range of wines, spirits and flavoured alcoholic beverage (FABS) skus. Examples of key skus below:

Cider and Perry

Magners Cider	4.5%	£0.12 per 12 x 568ml
Strongbow Cider	4.5%	£2.96/brl
Blackthorn Cider	4.7%	£2.96/brl
Thatchers Gold Cider	4.8%	£2.96/brl
Gaymers Olde English	4.5%	£2.96/brl

Wine

Light Wine	£0.09	per btl (75cl)
Fortified Wine	£0.12	per btl (75cl)
Sparkling Wine	£0.12	per btl (75cl)

Spirits

70cl	40%	ABV	- £0.36 per btl
	37.5%	ABV	- £0.34 per btl
1.5L	40%	ABV	- £0.78 per btl
	37.5%	ABV	- £0.73 per btl

FABS

Spirit Based-Smirnoff Ice/WKD	4%	ABV	(24 x 275ml) - £0.34
Wine Based-VK/VS	4%	ABV	(24 x 275ml) - £0.25

An updated version of the price list will be available from your account manager or on our website:

www.carlsbergwedelivermore.co.uk

May I take this opportunity to thank you for your support and re-affirm our commitment to providing you with the highest possible levels of service. For price changes and ideas on how to make savings to make your business more profitable following the budget, visit www.carlsbergwedelivermore.co.uk

Yours faithfully,

Chris Houlton
 Sales and Distribution Director

CARLSBERG UK LIMITED
TRADE PRICES EFFECTIVE 26th MARCH 2012



	ABV	Trade Price/36g	Increase	New Trade Price/36g	New Trade 18g	New Trade 11g	New Trade 9g	New Trade 30l
DRAUGHT STANDARD LAGER								
Carlsberg	3.8%	£461.58	£5.85	£467.43	£234.22	£143.73		£87.69
Holsten Vier	4.0%	£465.69	£6.15	£471.84		£145.07		
PREMIUM LAGER								
Carlsberg Export	4.8%	£534.05	£7.38	£541.43	£271.22	£166.34		£101.25
San Miguel	5.0%	£561.67	£7.69	£569.36	£285.18	£174.87		
Birra Poretti	4.8%	£560.79	£7.38	£568.17				£106.15
Mahou	5.5%	£624.49	£8.46	£632.95				£118.03
Staropramen	5.0%	£578.80	£7.69	£586.49		£180.11		£109.51
Tuborg	4.6%	£500.61	£7.08	£507.69	£254.35	£156.03		
ALES (CASK CONDITIONED)								
Tetley's Cask Conditioned	3.7%	£408.16	£5.60	£413.76	£207.38		£104.34	
Tetley's Mild (D)	3.2%	£368.06	£4.74	£372.80			£94.10	
Draught Burton Ale	4.5%	£477.26	£6.63	£483.89			£121.87	
ALES (BREWERY CONDITIONED)								
Tetley's Smoothflow	3.6%	£414.84	£5.54	£420.38	£210.69	£129.35		£79.06
Double Diamond Pale	2.8%	£406.74	£2.15	£408.89		£125.84		
House Bitter	3.2%	£373.89	£4.92	£378.81		£116.65		
Tetley's Mild Keg	3.2%	£372.27	£4.92	£377.19	£189.10	£116.15		
REGIONAL AVAILABILITY								
<i>The following brewery conditioned ales have restricted availability</i>								
Available in South and Midlands								
Ansells Best Bitter Keg	3.4%	£407.70	£5.23	£412.93		£127.07		
Ansells Mild Keg	3.2%	£368.88	£4.92	£373.80		£115.12		
Available in North								
Tetley's Dark Mild	2.8%	£353.53	£2.15	£355.68	£178.34	£109.58		
Tetley's Imperial (North East only)	4.1%	£429.62	£6.31	£435.93	£218.47			
Greenalls Bitter (North West only)	3.4%	£415.70	£5.23	£420.93		£129.52		
Greenalls Mild (North West only)	3.1%	£370.96	£4.77	£375.73		£115.71		

ADDITIONAL INFORMATION:

Container charges are:	18g	50p
	9g	90p
	11g	90p
	30ltr	£2

CARLSBERG UK LIMITED
TRADE PRICES EFFECTIVE 26th MARCH 2012



PACKAGED

BOTTLED BEERS

	ABV	SIZE
Balitka 7 [▽]	5.5%	500ml
Carlsberg	3.8%	275ml
Carlsberg PET	3.8%	500ml
Carlsberg Export	4.8%	275ml
Carlsberg Export [‡]	4.8%	660ml
Carlsberg Special Brew	9.0%	275ml
Fresca	4.4%	330ml
Holsten Alcohol Free	0.0%	330ml
Holsten Pils	5.0%	275ml
Mahou 5 Estrellas	5.5%	330ml
San Miguel	5.0%	330ml
San Miguel [‡]	5.0%	660ml
Staropramen	5.0%	330ml
Tetley's Huntsman PBA [‡]	4.2%	500ml
Tuborg	4.6%	275ml

CANNED BEERS

Carlsberg	3.8%	500ml
Carlsberg Export	4.8%	440ml
Carlsberg Special Brew	9.0%	500ml
Tetley's Smoothflow	3.6%	440ml

Old Trade Price/Case	Increase	New Trade Price/Case
£36.71	£0.52	£37.23
£21.33	£0.24	£21.57
£45.34	£0.43	£45.77
£34.62	£0.30	£34.92
£25.50	£0.24	£25.74
£43.96	£0.70	£44.66
£28.62	£0.33	£28.95
£20.71	£0.00	£20.71
£34.62	£0.31	£34.93
£33.82	£0.41	£34.23
£32.40	£0.37	£32.77
£26.09	£0.25	£26.34
£33.41	£0.37	£33.78
£11.47	£0.16	£11.63
£31.27	£0.29	£31.56
£45.09	£0.43	£45.52
£50.01	£0.48	£50.49
£78.48	£1.27	£79.75
£44.92	£0.36	£45.28

All 24 per pack unless otherwise indicated

[‡] 8 per pack

[▽] 20 per pack