

Company announcement 5/2026

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CARLSBERG EXPANDS STRATEGIC PARTNERSHIP WITH PEPSICO TO THE NORDICS AND BALTICS

The Carlsberg Group is pleased to announce the expansion of its strategic partnership with PepsiCo in a new agreement to become the PepsiCo bottler in Denmark, Finland and the three Baltic states as of 1 January 2029.

Carlsberg has for more than 25 years been the PepsiCo bottler in Sweden and Norway. With the new agreement, the partnership is extended to include all Nordic markets as well as the Baltic states. Consequently, Carlsberg will take over production, sale and distribution of the PepsiCo portfolio in Denmark, Finland, Latvia, Estonia and Lithuania from 1 January 2029.

Following the new agreements, Carlsberg will have bottling appointments with PepsiCo in 14 markets across Europe, Central Asia and South-East Asia, namely the UK, Ireland, Denmark, Norway, Sweden, Finland, Estonia, Latvia, Lithuania, Switzerland, Kazakhstan, Kyrgyzstan, Cambodia and Laos.

Carlsberg's current bottling agreements with The Coca-Cola Company in Denmark and Finland will run until expiry at 31 December 2028.

Carlsberg Group CEO Jacob Aarup-Andersen says: "We're very pleased that we'll become the sole PepsiCo bottler in the Nordics and the Baltics. This is an exciting move, solidifying our longstanding strategic partnership with PepsiCo. The growth prospects and value creation opportunities from a business model which combines the Carlsberg and PepsiCo beverage portfolios are truly significant."

"Carlsberg and PepsiCo have built a strong partnership across multiple markets in Europe and Asia over many years. We'll now be able to further leverage PepsiCo's iconic beverage portfolio across markets and, naturally, explore how to further expand our partnership."

CEO, PepsiCo International Beverages, Eugene Willemsen says: "We're pleased to further strengthen our collaboration with Carlsberg by adding five markets in January 2029. The expanded Carlsberg partnership announced today will provide exciting new growth opportunities for both parties."

Publication of inside information pursuant to Article 17 of the Market Abuse Regulation.

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