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## **Heineken N.V. (“Heineken”) and Carlsberg A/S (“Carlsberg”)**

### **Consortium Urges S&N to Engage**

Amsterdam, 31 October 2007 – Heineken and Carlsberg (the “Consortium”) note the announcement earlier today by Scottish and Newcastle plc (“S&N”) of its initiation of arbitration proceedings with respect to alleged breaches by Carlsberg of the BBH Shareholders’ Agreement.

The Consortium also notes that Carlsberg has squarely refuted these claims in its response.

Rather than pursuing this legal distraction, the Consortium urges the Board of S&N to engage with the Consortium with a view to progressing its proposal which is aimed at delivering certain cash value to S&N shareholders.

The Consortium continues to believe its proposal at 720p per share in cash represents a compelling and deliverable proposition for S&N shareholders at a value that is significantly in excess of the standalone independent value of S&N.

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### **Dealing Disclosure Requirements**

Under the provisions of Rule 8.3 of the Takeover Code (the "Code"), if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Scottish & Newcastle plc, all "dealings" in any "relevant securities" of that company (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Scottish & Newcastle plc, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of Scottish & Newcastle plc by Carlsberg or Heineken or S&N, or by any of their respective "associates", must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.