

Heineken, Diageo and Namibia Breweries extend relationship in South Africa

Amsterdam, 7 March 2008 - Heineken N.V. announced today that Heineken, Diageo and Namibia Breweries have reached agreement to form a new joint venture for their combined beer, cider and RTD businesses in South Africa. The new joint venture builds on the success of brandhouse Beverages (Pty) Limited, the parties' current cost-sharing joint venture in South Africa, which will continue to market and distribute the parties' products in South Africa.

Heineken and Diageo will each own 42.25% of the new joint venture and Namibia Breweries will own 15.5%. Each party will share in the profits in proportion to their shareholding. The transaction is conditional on the approval of the Competition Commission of South Africa and is expected to complete on 31 March 2008.

In addition, Heineken and Diageo will form a second joint venture in South Africa. The new entity will construct and operate a brewery in Gauteng province, South Africa, and will be owned 75% by Heineken with Diageo holding a 25% stake.

The brewery will have an initial capacity of 3 million hectolitres, with the built-in flexibility to expand and will produce some of the joint venture products, amongst others Heineken and Amstel brands. Construction is expected to commence within three months and it is anticipated that the brewery will be operational by the end of 2009. Across both new ventures, Heineken's total net investment will be EUR 260 million. In the first two years, Diageo will invest £100 million in both joint ventures. The investment meets Heineken's and Diageo's return criteria.

Tom de Man, Heineken's Regional President Africa and the Middle East, commented: 'With Africa now Heineken's fastest growing region, with the Heineken brand growing 70% in South Africa and Amstel very clearly still a favourite with South African consumers, there is no better time to invest in growth. Our three businesses already have a strong, successful partnership and I am excited about the new opportunities that the combination of our brands and local brewing will create.'

Nick Blazquez, Managing Director of Diageo Africa, said: 'The decision by Diageo, Heineken and Namibia Breweries to commit to a closer relationship in South Africa reflects the success of brandhouse and acknowledges the changing nature of the beverage alcohol market in South Africa. We have already demonstrated that a combined beverage alcohol distribution company can capitalise on the growth opportunities in markets such as South Africa and the new structure will enable us to

realise further growth opportunities as a result of the strong platform we will create together.'

Sven Thieme, NBL's chairman said: 'Following the successful establishment of brandhouse in 2004, we have as a next step put our brands together so as to maximise the mutual benefits of a joint portfolio of premium products. For us this investment means that NBL now has a tangible commercial interest in the sales and distribution of all brands that are part of this new profit sharing venture.'

Editorial information:

Heineken N.V. is the most international brewer in the world. The Heineken brand is sold in almost every country in the world and the Company owns over 115 breweries in more than 65 countries. With a Group beer volume of 139 million hectolitres Heineken ranks fourth in the world beer market by volume. Heineken strives for an excellent sustainable financial performance through marketing a portfolio of strong local and international brands with the emphasis on the Heineken brand, through a carefully selected combination of broad and segment leadership positions and through a continuous focus on cost control. In 2007, revenue amounted to EUR12.6 billion and Net Profit before exceptional items and amortisation of brands amounted to EUR1.1 billion. Heineken employs 54,000 people. Heineken N.V. and Heineken Holding N.V. shares are listed on the Amsterdam stock exchange. Prices for the ordinary shares may be accessed on Bloomberg under the symbols HEIA NA and HEIO NA and on the Reuter Equities 2000 Service under HEIN.AS and HEIO.AS. Additional information is available on Heineken's home page: <http://www.heinekeninternational.com>.

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