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Molson Coors (UK) and Cobra announce formation of new joint venture

Local brewer, Molson Coors (UK) and Cobra Beer have announced the formation of Cobra Beer Partnership Ltd., a joint venture company that will own, produce and market the Cobra beer brand.

Cobra Beer Partnership Ltd will own the world rights to Cobra - with the exception of the Indian Sub-Continent area* - and will be managed by Molson Coors (UK), which holds a 50.1% share of the joint venture, securing the future of the Cobra brand and ensuring continuity of supply for customers and security of employment for some Cobra employees.

The JV will be chaired by Lord Karan Bilimoria, Cobra founder, with a board made up primarily of Molson Coors (UK) executives. Adrian Davey, formerly MD Molson Coors (UK) Off-trade, is appointed Managing Director of Cobra Beer Partnership Ltd.

Launched in 1989 by Lord Karan Bilimoria and positioned as an 'exotic, less gassy beer', Cobra has grown into a 200,000 barrel brand, distributed in more than 40 countries, and stocked by the majority of ethnic restaurants in the UK.

Mark Hunter, Molson Coors (UK) CEO, said: "As a brand-builder, we are looking forward to welcoming Cobra into our global brewing family and creating a new chapter in Cobra's history. Cobra is an excellent fit with our UK portfolio - alongside international brands such as Grolsch, Blue Moon and Sol - and builds our commitment to offer customers an outstanding range of beers to pair with food."

Lord Bilimoria, Chairman of The Cobra Beer Partnership Ltd, added: "I am pleased to have reached this agreement with Molson Coors (UK). They are a highly successful international brewer with a tremendous track record in brand development and their unique and positive culture is shaped by generations of family ownership. These factors were tremendously important to us in deciding who we would partner with and I look forward to working with Molson Coors (UK) in the future."

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For further information contact:
Paul Hegarty
Head of Communication
Tel: 01283 513289

Sherrie Rowlands
Communication Manager
Tel: 01283 513482

**The Cobra Beer Partnership Ltd will own the world rights to Cobra with the exception of India, Bangladesh, Bhutan, Maldives, Nepal, Pakistan and Sri Lanka*

Notes for Editors:**About Cobra Beer**

Established in 1989 by Lord Karan Bilimoria, a Cambridge Law Graduate and Chartered Accountant who qualified at Ernst & Young, Cobra is one of the UK's fastest growing premium beer brands. Since its inception, Cobra Beer has achieved average annual retail sales growth of 40% per annum and is now one of the strongest and best known brands in the world beer category in the UK. Cobra Beer has been exported to over 50 countries around the world.

About Molson Coors

Molson Coors (UK) has over 2,000 employees in the UK and breweries in Burton on Trent, Alton and Tadcaster. It is the UK arm of Molson Coors, the Global Family Brewer and have a market share of over 20% of the UK beer market. Our portfolio includes Carling, the UK's best selling lager for three decades, Coors Light, Grolsch, Worthington's, Caffrey's, Sol and a range of speciality beers. For more information visit www.molsoncoors.com