

## FOR IMMEDIATE RELEASE

Company name: Asahi Group Holdings, Ltd  
President and Representative Director: Naoki Izumiya  
Stock Ticker Number: 2502  
Stock Exchanges: Tokyo and Osaka (First Section each)  
Contact: Public Relations Section Asahi Group Holdings, Ltd  
Phone: +81-3-5608-5126

Asahi Group Holdings, Ltd. has commenced the process to acquire  
an Australian bottled water company

November 30<sup>th</sup>, 2011, Tokyo, Japan – Asahi is pleased to announce that it has conditionally agreed to acquire 100% of the issued shares of Mountain H2O Pty Ltd (“Mountain H2O”), a bottled water company in Australia, through Asahi Holdings Australia (“Asahi”). Asahi has made a submission to the Australian Competition & Consumer Commission (the “ACCC”) to obtain clearance for this proposed acquisition.

Mountain H2O was established in 2000, and owns a spring that provides a stable supply of high quality spring water. Its main business is bottling private label products for its grocery customers, by making use of its good technology, including the manufacturing capability to blow mould PET bottles in-house.

The acquisition of Mountain H2O will allow Asahi to secure a stable supply of spring water in the growing bottled water market in Australia. Additionally, Mountain H2O’s high manufacturing capability will enable Asahi to provide high quality spring water products, and enable Asahi Group Holdings, Ltd. to accelerate the streamlining of its Australian beverages business.

### 1. Company overview

Name	:	Mountain H2O Pty Ltd
Registered office	:	Albury, NSW, Australia
Date of establishment	:	18 September, 2000
CEO	:	Steven Pitts
Business	:	Manufacturing and distribution of bottled water
Number of employees	:	27
Sales	:	A\$ 31.4million (for FY 2011 ending in June)

### 2. Schedule

Closing will take place after obtaining clearance from the ACCC and satisfying other conditions under the transaction related agreements.