

**Duvel Moortgat nv
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Puurs, 5 August 2010

Press release: Duvel Moortgat takes over Brouwerij De Koninck

Duvel Moortgat nv has reached agreement on the acquisition of 100% of the shares of the Brouwerij De Koninck group. With this acquisition, Duvel Moortgat expands its portfolio of specialty beers; it also aims to reinvigorate the De Koninck beer brand.

Brouwerij De Koninck is located in the heart of Antwerp and has a unique bond with the city. The De Koninck “Bolleke” is most popular in Antwerp and the surrounding area as well as in the Netherlands, but it also enjoys strong brand recognition throughout Belgium.

Brouwerij De Koninck started its activities in 1827 when Jozeph De Koninck bought a coach house on the border between Antwerp and Berchem, currently known as “Afspanning De Hand”. These premises were converted into a brewery in 1833. Since then, the image of a hand has been immortalized in the brewery’s logo. Over the years, the Van den Bogaert and Van Bauwel families succeeded in building De Koninck into a valuable brand with a solid local reputation.

Bernard Van den Bogaert states: *“This acquisition is a logical step. Because of the small size of our brewery, we have experienced a lack of commercial strength and distribution channels. During the last couple of years, Duvel Moortgat has proven that it possesses the right experience. And the fact that the two breweries have maintained an excellent relationship for generations adds an extra dimension to this acquisition.”*

Brouwerij De Koninck experienced its greatest success during the nineties, achieving a yearly production level of 130,000 hectoliters. As a result of a shrinking beer market and a strong decline in the pale ale segment, today less than 50% of that volume remains.

Duvel Moortgat is also acquiring significant real estate, mainly located in the Antwerp region. This comprises the brewery site, about seven other properties and 63 cafés, including Antwerp icons such as “Den Engel” at the Grote Markt and the “Boer van Tienen” at Mechels Plein.

The acquisition also includes beer trader Brouwerij De Valk, based in Wijnegem. De Valk has grown to become a key supplier in the Antwerp region, delivering to hundreds of cafés and restaurants on a daily basis.

Regulated information under embargo until 5 August 2010, 17h40

Michel Moortgat (CEO of Duvel Moortgat) states: *“We are very pleased to be able to incorporate Brouwerij De Koninck into the Duvel Moortgat Group. The “Bolleke” is not only a strong brand but also a quality specialty beer that fits perfectly into Duvel Moortgat’s range (Duvel, Chouffe, Maredsous, Liefmans, Vedett, Bel Pils). Our international distribution, including our own branches in Belgium, the Netherlands, France, the UK and the USA, provides an ideal operating base to progressively develop De Koninck. It did not take us long to reach agreement: family values and traditions are concepts that both breweries feel strongly about.”*

More details of the financial transaction will be disclosed along with the publication of the interim accounts.

Further information can be obtained from Mr. Michel Moortgat (CEO of Duvel Moortgat) on the following number: +32 3 860 94 00.

The history of Duvel Moortgat dates back to 1871. Duvel Moortgat is an independent brewing group, and differentiates itself with its focus on specialty beers. Duvel Moortgat is renowned worldwide as the preeminent producer of bottle-conditioned, top-fermentation beers, a dominant position it owes largely to the success of its best-selling Duvel brand.

A pioneer in fermentation and re-fermentation techniques, Duvel Moortgat has grown to become not only the 4th largest brewery in Belgium but also the absolute market leader in terms of operational profitability.

Duvel Moortgat nv has been listed on Euronext Brussels since June 1999.