



January 24, 2026

To,
BSE Limited
Scrip Code: 532478

National Stock Exchange of India Limited
Symbol: UBL

Dear Sir,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Re: Productivity and Cost Effectiveness Program

The Indian beer market is known for its unique set of challenges, including stringent regulatory frameworks, high taxation, and varying state-level policies. Additionally, the rising cost of raw materials, and strong competition from both domestic and international players have made it a tough environment for breweries to sustain and expand operations.

Whilst India remains a structurally under-penetrated beer market, United Breweries Limited ('UBL' / 'the Company') sees significant long-term growth potential and continues to invest in India's beer market. UBL has consistently demonstrated its commitment through the expansion of production capacity, innovation in product offerings (such as launching new premium brands, flavours and other innovations), and a focus on strengthening its manufacturing and distribution network. The Company also invests in shaping policy, category expansion and brand-building initiatives. UBL's sustained investment highlights its confidence in the long-term growth potential of the Indian beer market, even as the sector navigates ongoing challenges.

The Board of Directors of United Breweries Limited has today, i.e. on January 24, 2026, considered and approved the Productivity and Cost Effectiveness Program.

Driving Operational Excellence and Growth

As part of our unwavering commitment to operational excellence, the Company is embarking on a comprehensive transformation programme to boost productivity and achieve higher cost efficiency. Many of these strategic initiatives have already been launched, demonstrating our proactive approach to optimising resource allocation, streamlining operations, and securing enduring growth amidst a dynamic and challenging market.

Recognising current affordability pressures in the India Beer category, we are intensifying our investment in building robust brands and consumer engagement programmes. Our overarching aim is to enhance profitability and competitiveness by refining processes and maintaining strict cost discipline.

The transformation includes a thorough reorganisation of business functions, aligning our teams and expertise with evolving business requirements. We are streamlining roles in Sales, Supply Chain, and related departments while establishing focused teams in Corporate Affairs, Customer Service, and Logistics to better support our markets.



Our network strategy is centred on optimising our brewery presence, reflected by the commissioning of a Greenfield facility in Uttar Pradesh, the closure of our Mangalore plant, and forging strategic partnerships in priority markets. Localising the production of premium brands within states strengthens supply chain resilience and responsiveness.

A detailed portfolio review is underway, prioritising our most valued SKUs and rationalising underperforming products to enhance operational efficiency and improve the customer experience. Cost optimisation actions focus on increasing the reuse of old bottles, reducing logistics costs, maximising domestic procurement of raw materials, and introducing targeted fixed cost measures.

These collective actions, many of which are already in motion, are projected to generate sustained annualised savings of 3% to 6%. We are committed to reinvesting these gains to foster market growth and capability enhancement, ensuring long-term value for our investors, stakeholders, and partners. Progress updates will be provided as the programme advances.

The above information is being filed in the interest of transparency.

The said information is also being made available on the website of the Company www.unitedbreweries.com

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For UNITED BREWERIES LIMITED

Nikhil Malpani
Company Secretary & Compliance Officer