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## **KARELIA'S BULGARIAN SUBSIDIARY MAKES STRONG HEADWAY**

December 2008 -- Following Bulgaria's entry into the E.U., Karelia brands rose to an especially bold challenge to make strong headway among the country's consumers through the establishment of a new subsidiary called Karelia Bulgaria EOOD in 2007. The results have been very positive so far.

This year, Karelia Bulgaria EOOD confirmed its rank as a major player, capturing a 10% market presence. Karelia's market share has consistently increased (reaching 7.30% in 2007) and now occupies a leading market position fulfilling its strategic objective to achieve double-digit market share, and to enhance its standing in the premium segment as well as in the growth slims cigarette category.

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