



Interim Management Statement

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SABMiller plc Trading Update

At the Annual General Meeting of SABMiller plc (SABMiller) today, Graham Mackay, chief executive of SABMiller, commented on the group's performance for the three months ended 30 June 2010, which constitutes SABMiller's Interim Management Statement for the same period. The calculation of the organic growth rates below excludes the effects of acquisitions and disposals.

Mr Mackay said: "Both lager volumes and soft drinks volumes for the quarter were 1% below the prior year on an organic basis. As anticipated at the start of the year, consumer demand has remained uneven, with improvements seen in some countries and weakness in others. Recent excise-related price increases and, in the first two months, the timing of Easter, poor weather, and specific events in Poland and Colombia held volumes back in a number of key markets. However lager volume performance improved through the quarter on an organic basis, showing growth in June compared to the prior year. Results benefited from the impact of pricing despite increased excise-related taxes, and from some reductions in raw material input costs. We continued to increase our investment in brands and other market facing activities. Overall, the financial performance of the group in the quarter was in line with our expectations.

"In Latin America, lager volumes grew 1%. In Colombia lager volumes were impacted by a price increase to recover the sales tax levied specifically on the beer category. This, together with poor weather and five "dry days" around presidential elections, resulted in a 6% decline in lager volumes. Peru's lager volumes were up 12%, boosted by the economic recovery and strong sales execution, which increased our market share. In Ecuador robust growth continued with lager volumes up by 9%, assisted by the launch of new pack sizes and enhanced geographical distribution, and notwithstanding the imposition in mid-June of Sunday restrictions on off-trade alcohol sales. Soft drinks across the region were up 2% primarily due to a strong performance in Peru.

"In Europe, lager volumes declined by 9%, as poor economic conditions generally and recent significant excise increases in some markets continued to depress demand. The first two months were particularly weak due to severe flooding in many markets and temporary restrictions on the sale of alcohol in Poland. However improved weather conditions assisted a return to volume growth in June. In the quarter volumes in Poland were down 10%. Specific restrictions on alcohol sales during a period of national mourning spanning nine days following the death of the president and widespread flooding had a significant impact. In Romania, volumes fell by 19% as the economic environment continued to deteriorate. Our volumes in Russia declined 9% in line with the market which continues to be impacted by the 200% excise increase effective 1 January 2010. Domestic volumes declined 8% in the Czech Republic, in line with the market, in the context of continued weak consumer sentiment and excise-related price increases.

"In the three months to 30 June 2010, MillerCoors' domestic sales to retailers ("STRs") were down 2.4% in a market that remained soft amid ongoing economic pressures. Premium light brand volumes were down low single digits. Coors Light volumes were flat, and MGD 64 was down low single digits, as was Miller Lite which showed an improving trend since the last quarter. The crafts and imports business performed well, led by a strong performance of Blue Moon and Leinenkugel's, and the segment delivered double digit growth. Below premium brands saw a low single digit volume decline. Domestic sales to wholesalers were down 3.5% in the quarter.

"In Africa lager volumes grew by 7% on an organic basis. In Mozambique lager volumes were up 9% assisted by both the additional capacity from the new Nampula brewery and the strong growth in our premium Laurentina Preta brand. Capacity expansion in the prior year and economic growth in Uganda combined to deliver lager volume growth of 26%. Reported Tanzania lager volumes declined 4% due to the termination of the arrangement with East Africa Breweries Limited (EABL) to brew and distribute their products; however like-for-like SABMiller brand volumes grew strongly over the prior year. In Angola the recently commissioned

brewery in Luanda enabled strong lager volume growth. Botswana lager volume declined. Castel, our associate, grew volumes by 7% on an organic basis with good performances in Ethiopia, Cameroon, Ivory Coast and the Democratic Republic of Congo. In soft drinks Angola returned to growth, although the category overall ended the quarter 3% lower on an organic basis. Traditional beer volumes in the region grew 5%.

"Lager volumes in Asia grew by 4% on an organic basis. India reported significant growth from a low prior year base which was affected by regulatory issues in some key states. Volumes in China were broadly in line with the prior year on an organic basis, cycling a strong comparative quarter last year in which volumes grew 17%. Despite continued brand investment, the extended winter, followed by severe storms, hampered volumes in CR Snow's operations in the central and western provinces early in the quarter. However volume growth in China resumed in June.

"In South Africa, following a weak April due to the absence of an Easter peak, lager volumes grew over the rest of the quarter, ending level with the prior year in a market which grew marginally. Lager volumes benefited from continued focus and investment in the core brand portfolio and the positive effect of the 2010 FIFA World Cup. Periods of unusually cold and wet weather held back soft drinks volumes which ended the quarter down 2%, despite increased activations centred on the FIFA World Cup and emphasis on immediate consumption packs.

"On 9 June 2010, we announced the issue of shares in the group's South African subsidiary, The South African Breweries Limited ("SAB") pursuant to the group's broad-based black economic empowerment transaction in South Africa, which was announced on 1 July 2009 and approved by shareholders on 15 January 2010. A total of 46,173,000 new shares in SAB, representing 8.45% of SAB's enlarged issued share capital, has been issued to the three participant groups: SAB employees; black-owned licensed liquor retailers and retail liquor licence applicants, as well as registered black-owned customers of ABI, the soft drinks division of SAB; and the broader South African community through a newly established charitable SAB Foundation."

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Notes to editors

SABMiller plc is one of the world's largest brewers with brewing interests and distribution agreements across six continents. The group's wide portfolio of brands includes premium international beers such as Pilsner Urquell, Peroni Nastro Azzurro, Miller Genuine Draft and Grolsch, as well as leading local brands such as Aguila, Castle, Miller Lite, Snow and Tyskie. SABMiller is also one of the world's largest bottlers of Coca-Cola products.

In the year ended 31 March 2010, the group reported US\$3,803 million adjusted pre-tax profit and group revenue of US\$26,350 million. SABMiller plc is listed on the London and Johannesburg stock exchanges.

This announcement is available on the company website: www.sabmiller.com

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