

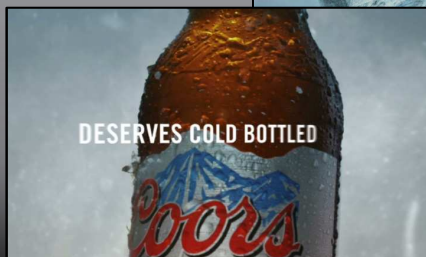


2014 THIRD QUARTER EARNINGS ANNOUNCEMENT
NOVEMBER 6, 2014

Premium Lights

Coors Light

- Summer Brew gained 0.4 share
- New ad campaign



Miller Lite

- Gold Medal win at GABF
- New look across all consumer communications



Premium Regular

Coors Banquet

- Focus on the deep history and commitment to quality ingredients



Winning in Above Premium

- MillerCoors delivered 25 percent of all new brand volume over the past year with less than 2 percent of new items.



Above Premium – Innovations



Above Premium – Craft



Below Premium

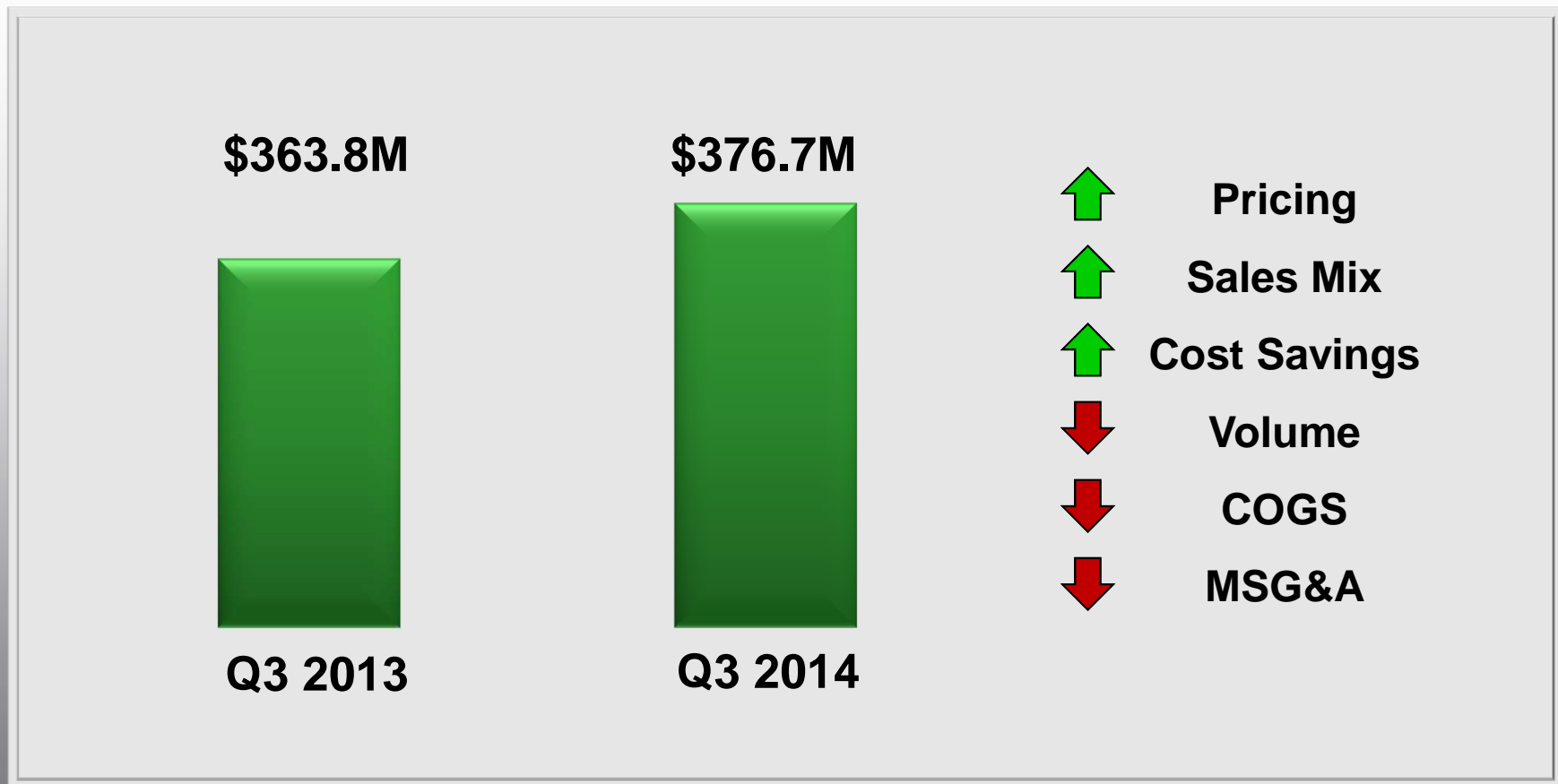


Winning with Quality

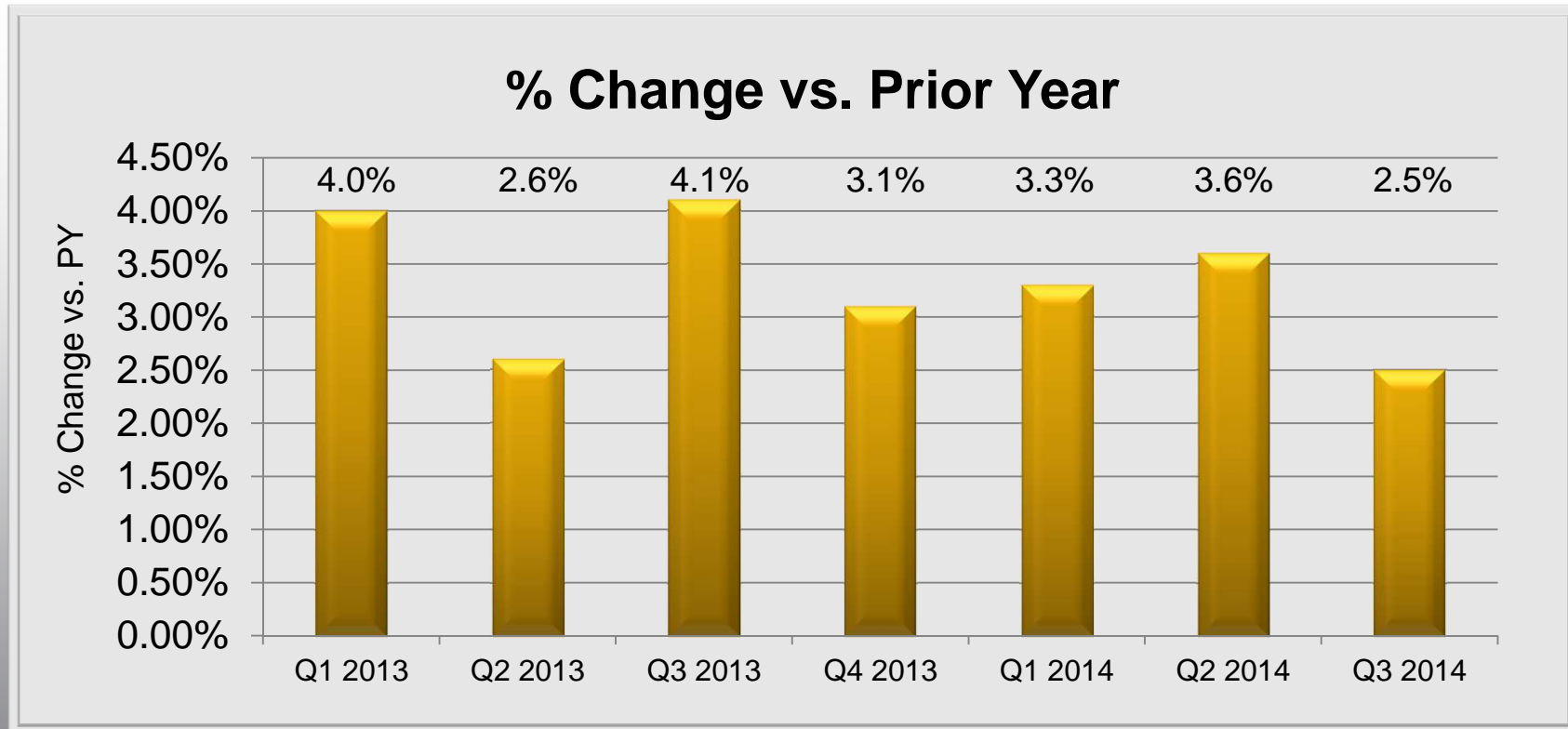




Third Quarter Underlying Net Income Increased 3.5 Percent

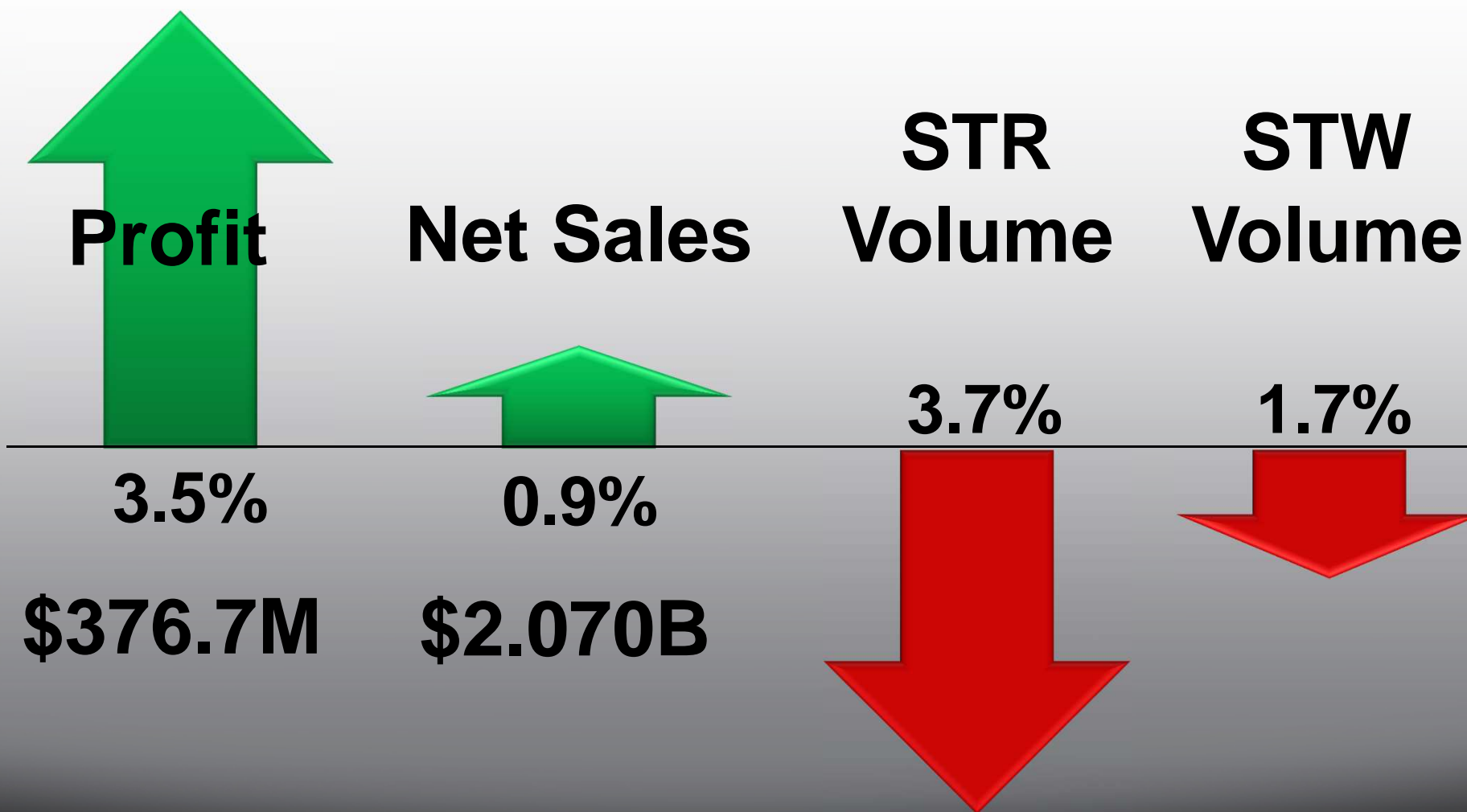


Domestic Net Revenue Per Barrel



A result of favorable net pricing and positive sales mix

Third Quarter Performance Results



MillerCoors Third Quarter 2014 Financial Highlights

- Total cost of goods sold (COGS) per barrel increased 2.0 percent.
- Marketing General and Administrative costs increased 0.5 percent.
- Depreciation and amortization expenses were \$76.6 million and additions to tangible and intangible assets totaled \$85.0 million.

