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2013/FOURTH QUARTER EARNINGS ANNOUNCEMENT  
FEBRUARY 13, 2014

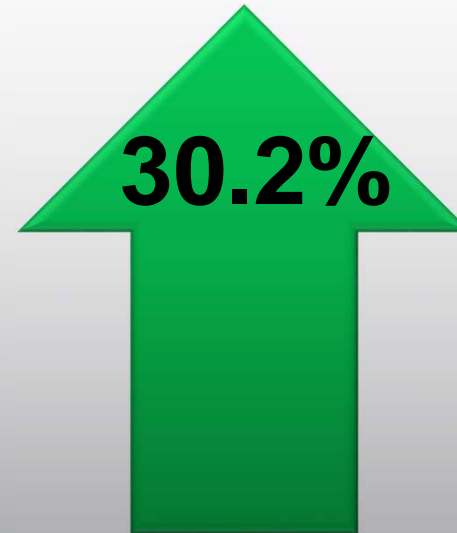
## Underlying Net Income Growth

**FY 2013**



**\$1.290B**

**Q4 2013**



**\$241.9M**

Above Premium represents 13.7 of total net revenue,  
up 3+ percentage points.

# Premium Lights are the Foundation

Coors Light

- #2 Beer in America

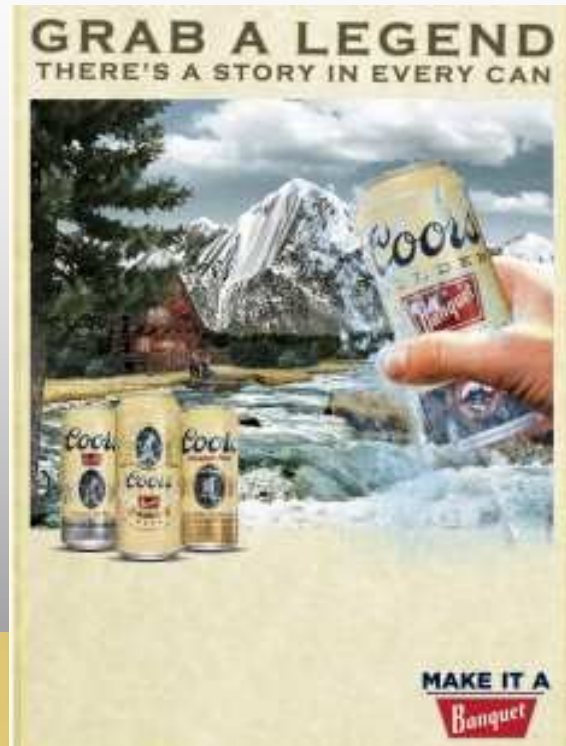


Miller Lite

- Original Can Success



# Seventh Consecutive Year of Growth





# Above Premium Continues to Grow



# Tenth and Blake Success





# Driving the Tenth and Blake Portfolio



# Accelerating Above Premium Innovations





# Accelerating Above Premium Innovations



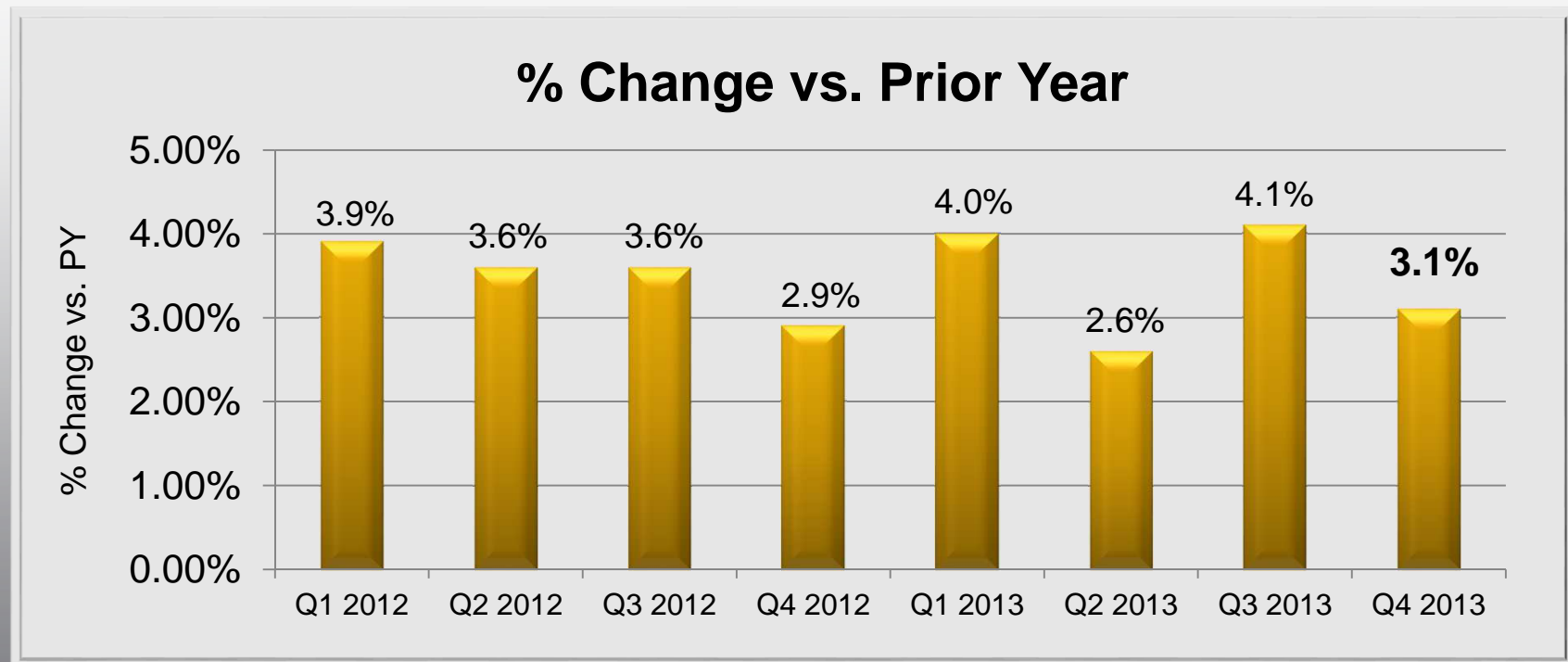
# Economy Drinkers are Loyal Drinkers





## Domestic Net Revenue Per Barrel

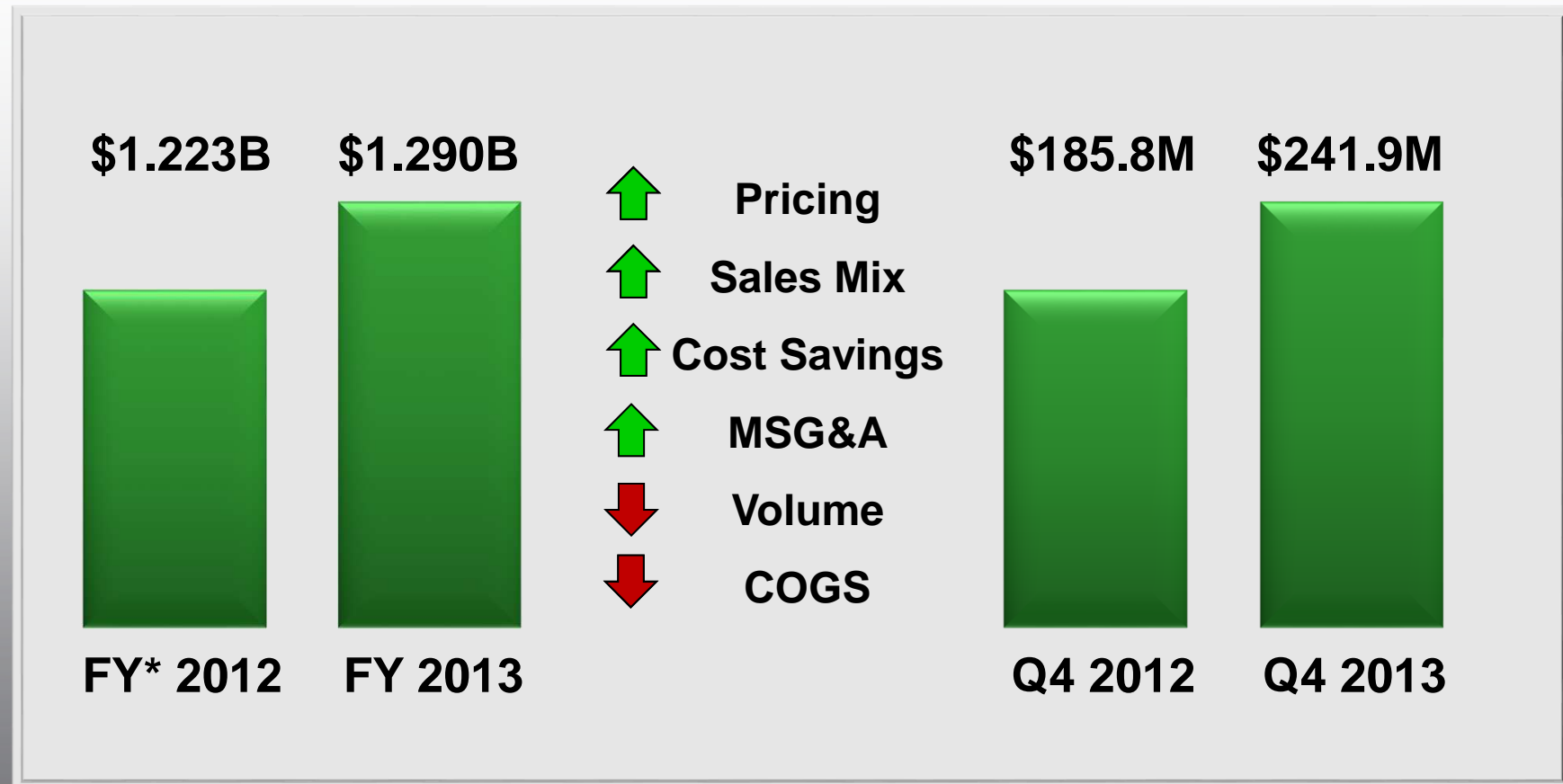
- Up 3.4% for the year and 3.1% for the quarter



**The result of strong net pricing and favorable mix**



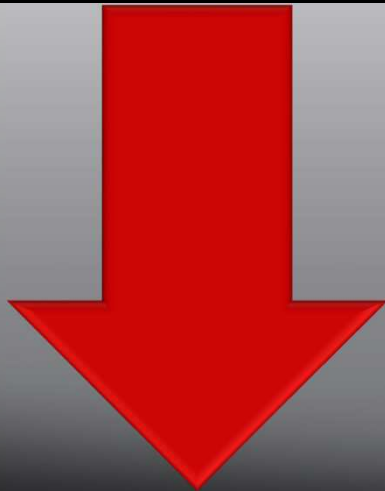
## Fourth Quarter Underlying Net Income Increased 30.2 Percent



## STR and Net Revenue Performance

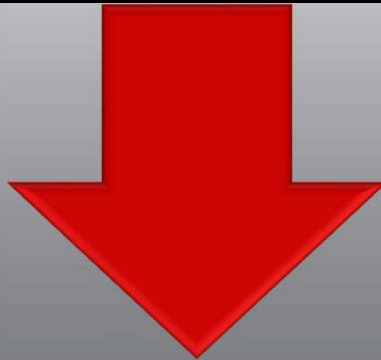
**STR FY  
Volume**

**2.8%**



**STR Q4  
Volume**

**1.9%**



**FY\* Net  
Revenue**

**0.5%**

**\$7.801B**



**Q4 Net  
Revenue**

**1.0%**

**\$1.803B**



## Total Company Net Revenue Per Barrel

**FY\* 2013**



**3.3%**

**Q4 2013**



**2.9%**

## MillerCoors Year-End and Fourth Quarter 2013 Financial Highlights

- Total Cost of Goods Sold per barrel increased 3.5 percent for the full year and 4.1 for Q4.
- Marketing General and Administrative costs decreased 3.2% for the full year and 12.0 percent for Q4.
- Depreciation and amortization expenses for Q4 were \$80.5 million and additions to tangible and intangible assets totaled \$165.9 million.

**MillerCoors achieved \$28M of cost savings in Q4.**



