



## Trading Update

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SABMiller PLC  
17 January 2008

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SABMiller plc today issues its interim management statement for the group's third quarter and for the nine months ended 31 December 2007 which also represents a trading update for the same period. The calculation of organic growth rates shown below excludes volumes for acquired businesses for the first 12 months after an acquisition.

The group's lager volume growth was 7% for the third quarter. On an organic basis, lager volumes for the third quarter grew by 4%, and 9% for the year to date. Revenue continues to benefit from price increases which have offset the impact of higher input costs. The underlying financial performance of the group has been in line with our expectations outlined at the time of the interim results announcement. Results for the quarter in US dollars have been positively affected by the stronger Colombian peso, South African rand and certain European currencies against the US dollar.

In Latin America, lager volumes grew by 4% in the quarter following high growth in the comparative period. Lager volumes were up 6.5% year to date. In Colombia, lager volumes have grown 2% in the quarter, reflecting difficult trading conditions and bad weather impacting demand and distribution. In Peru, third quarter volumes were up 5% in an increasingly competitive market.

Europe achieved lager volume growth of 4% during the quarter, over a comparative period that benefited from a mild winter, with year to date growth of 9%. Quarterly volume growth was strong in Romania with volumes up 18%, and good domestic volume growth of 6% was achieved in Poland and 7% in Russia, whilst domestic volumes in the Czech Republic declined by 3%.

Miller's third quarter domestic sales to retailers (STRs) were 1.5% above the prior year after adjusting for the number of trading days in the period (3.1% unadjusted). Adjusted STRs of Miller Lite were up 1.9% in the three-month period and 2% year to date. Adjusted STRs of the worthmore brand portfolio grew by 30% in the quarter. Miller increased domestic net revenue per barrel by 4.3% in the quarter, reflecting strong pricing, reduction in promotions and favourable brand mix. Miller's domestic trading-day-adjusted STRs for the year to date grew by 4.4% (1.4% organically, excluding Sparks and Steel Reserve, acquired in August 2006).

Our Africa and Asia business delivered organic growth of 8% in lager volumes in the quarter and 18% year to date. Organic growth in China was 7% in the three-month period following recent price increases and reflecting slower market growth whilst India volumes were up 20%. In Africa (excluding Zimbabwe) lager volumes on an organic basis grew by some 5% in the quarter and 5% year to date, with good volume growth in Tanzania, Botswana and Mozambique.

South Africa Beverages lager volumes were down by 0.4% during the quarter, reducing year to date volume growth to 1%. Lager volumes were impacted by an increase in competitive activity and continuing supply chain challenges during new brand and pack introductions. Soft drinks volumes increased by 6% in the quarter and year to date were up 9% on the prior year.

On 21 December 2007 SABMiller plc and Molson Coors Brewing Company announced the signing of the definitive transaction agreement for the combination of the US and Puerto Rico operations of Miller Brewing Company and Coors Brewing Company into a joint venture. The closing of the transaction remains subject to clearance from US competition authorities, certain other regulatory clearances and third-party consents. During the quarter a charge of US\$19 million has been recorded by Miller Brewing Company for staff retention arrangements and has been treated as an exceptional item. The group expects to record further charges in the final quarter and up to completion of the transaction, which is not anticipated to occur before mid-2008. These amounts are included in the previously announced estimates of costs associated with the joint venture.

On 7 January 2008 SABMiller plc announced its cash offer for all the issued and outstanding shares in Royal Grolsch NV, which is supported by the supervisory and management boards of Royal Grolsch. The offer will be considered at an extraordinary general meeting of Royal Grolsch shareholders on 28 January. SABMiller has an irrevocable undertaking to accept the offer from shareholders representing some 37% of the shares, and as at 7 January 2008 SABMiller had

acquired a further 13.52%. The first closing date of the offer is 5 February 2008.

Ends

About SABMiller plc

SABMiller plc is one of the world's largest brewers with brewing interests or distribution agreements in over 60 countries across six continents. The group's brands include premium international beers such as Miller Genuine Draft, Peroni Nastro Azzurro and Pilsner Urquell, as well as an exceptional range of market leading local brands. Outside the USA, SABMiller plc is also one of the largest bottlers of Coca-Cola products in the world.

In the year ended 31 March 2007, the group reported US\$3,154 million adjusted pre-tax profit and revenue of US\$18,620 million. SABMiller plc is listed on the London and Johannesburg stock exchanges.

This announcement is available on the company website: [www.sabmiller.com](http://www.sabmiller.com)

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