Interim Management Statement

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SABMiller plc Trading Update

SABMiller plc today issues its interim management statement for the group's third quarter ended 31 December 2010 which also represents a trading update for the same period. The calculation of the organic growth rates excludes the effects of acquisitions and disposals.

On an organic basis lager volumes for the third quarter were 3% higher than the prior year, and 2% higher than last year for the first nine months of the financial year. Soft drinks volumes grew 5% in the quarter on an organic basis and were 3% higher for the first nine months. Continued improvement in economic conditions in many of our emerging markets assisted our volume performance. For the quarter, on an organic constant currency basis, group revenue grew by 6% and group revenue per hectolitre was up 3%. We have benefited from lower costs of certain raw materials whilst continuing selectively to increase investment in brands and operations. The group's financial performance in the quarter was in line with our expectations.

In Latin America, lager volumes were down by 1% on an organic basis in the quarter. Lager volumes in Colombia declined by 5% as they continued to be affected by the emergency sales tax levied specifically on the beer category in February 2010. Heavy rain and flooding throughout the quarter in Colombia caused large scale damage to housing and infrastructure, impacting consumer demand and product availability, and culminated in a national state of emergency in December. In Peru, lager volumes were up 8%, as our commercial initiatives were supported by good economic growth. Ecuador's lager volumes were 3% lower than the prior year, impacted by government restrictions on alcohol sales implemented in June and a court injunction which affected trading for two weeks in December. Soft drinks volumes were down 3% in the region, with the decline mostly in Honduras and El Salvador, where weak economic conditions continued to prevail.

In Europe, third quarter lager volumes were in line with the prior year. Poland's volumes were level in a market where volumes are beginning to stabilise, although downtrading continued. Volumes in Russia fell 7% against a comparative quarter which grew 34%, reflecting a significant trade buy-in ahead of a substantial excise increase at the beginning of 2010. In Romania, lager volumes were level in a declining market. In the Czech Republic, domestic volumes were down 7%, and were affected by the continuing weakness in consumer spending, which particularly impacted the on-premise channel. The region's volume performance benefited from continuing strong growth in the United Kingdom as well as significantly higher volumes in the Ukraine where improving economic conditions along with recently introduced premium brands boosted growth.

MillerCoors domestic sales to retailers ('STRs') in the quarter were down 2.5% against the prior year, in an industry and economic environment which remain testing. Premium light brand volumes fell by less than 1%, with a low single digit decline for Miller Lite but growth in Coors Light. Below premium volumes were down mid single-digits. The Tenth and Blake crafts and imports division saw double-digit growth, led by the ongoing strength of Blue Moon (up 25%). Domestic sales to wholesalers ('STWs') declined 2.2% in the same period.

In Africa lager volumes for the quarter grew 12% on an organic basis. Excluding our share of Zimbabwe's volumes, lager volume growth in Africa would have been 8%. Our investment in capacity and our expanding brand portfolios across the region continued to deliver robust growth. In Tanzania volumes were 10% ahead of the prior year reflecting growth in the south, assisted by the new Mbeya brewery and growth in the local premium segment. In Uganda volumes were also 10% higher aided by capacity expansion in the prior year and our wider brand portfolio. In Zambia, favourable economic conditions and a price reduction, following a drop in excise rates earlier in the year, helped lift volumes by 38%. Lager volume growth in Mozambique moderated in the third quarter as we cycled the commissioning of the brewery in the north of the country. Angola continued to deliver strong lager volume growth assisted by the new Luanda brewery. Our associate Castel delivered lager volume growth of 4%. Soft drinks volumes for the quarter grew by 10% (5% growth excluding Zimbabwe) on an organic basis.

Lager volumes in Asia were up 12% on an organic basis during the third quarter of the year. Volumes in China grew strongly by 16%, supported by continued marketing investment, and the cycling of weaker comparatives which were impacted by unduly cold weather and heavy snow. In India volumes were lower than the prior year with significant regulatory issues continuing to constrain volumes in the key state of Andhra Pradesh. Volume growth remained solid elsewhere in India.

In South Africa lager volumes continued to grow in the third quarter, up 3%. Growth was driven by ongoing momentum from our core power brand portfolio, particularly Castle Lite and Castle Lager. We continued to focus on enhanced retail service and execution as well as brand building while making targeted market investments. Soft drinks volumes increased 9% during the quarter assisted by particularly warm and comparatively dry weather in October and November, as well as the ongoing implementation of our new soft drinks growth strategy.

In November 2010, SABMiller acquired Cervecería Argentina S.A. Isenbeck ("CASA Isenbeck"), the third largest brewer in Argentina, from the Warsteiner Group. CASA Isenbeck's principal brands are Isenbeck and Warsteiner, with total sales volumes in 2009 of approximately 600,000hl.

At the end of December 2010, Barry Smith, President, SABMiller Latin America, retired after 26 years service in a number of senior positions in the group, and in his place, Karl Lippert, previously President of Bavaria S.A. in Colombia, was appointed as President, SABMiller Latin America, based in Bogota, and joined the SABMiller plc Group Executive Committee.

Also at the end of December 2010, Liz Doherty stepped down as a non-executive director of SABMiller, in consequence of her appointment as Chief Financial Officer (designate) of Reckitt Benckiser Group plc with effect from 1 January 2011.

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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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