Interim Management Statement

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SABMiller plc Trading Update

SABMiller plc (SABMiller) today issues its Interim Management Statement for the group's first quarter ended 30 June 2012. The calculation of the organic growth rates excludes the impact of acquisitions and disposals on volumes and revenues.

On an organic basis lager volumes were 5% ahead of the prior year for the quarter. Soft drinks volumes were 6% higher than the prior year for the quarter on an organic basis. Organic, constant currency group revenue grew by 8% for the quarter, with group revenue per hectolitre up by 3% on the same basis reflecting selective price increases and improved mix in most regions. Including the effect of acquisitions and disposals, total volumes were up 10% compared with the corresponding quarter of the prior year. The group's financial performance for the quarter was in line with our expectations.

In Latin America healthy growth continued with lager volumes up 6%. In Colombia lager volumes grew by 4%. Growth was mainly driven by pack innovation across our mainstream brands, as well as by Águila Light and Club Colombia including its variants. In Peru, lager volumes continued to grow strongly, with an increase of 8% assisted by our brand portfolio optimisation, strong trade execution and trading up from informal alcohol to lager. Our local premium brand Cusqueña delivered robust double digit growth. In Ecuador lager volumes were up 8% for the quarter, supported by the consolidation of our direct service model, improved trade availability and fewer electoral 'dry days' than in the prior year. In Central America lager volumes grew by 7% with continuing pack initiatives in Honduras and El Salvador and strong consumer marketing campaigns. Soft drinks volumes improved by 3% with a strong performance from our non-alcoholic malt brands, supported by recent introductions in Colombia and Central America and the roll out of mini packs.

In Europe lager volumes were up 7% on an organic basis. In Poland, volumes were up 11% as the market benefited from the Euro 2012 tournament, and our volumes were supported by increased promotional activity and strong trade execution following recent innovations and the selective resetting of some price points. In the Czech Republic domestic volumes were up 1%, despite continued weakness in the on-premise channel, supported by the introduction of a number of innovations. Volumes in Romania were up 15% driven by the launch of economy brand Ciucas in a new PET pack combined with solid growth from our mainstream brand, Timisoreana. While volumes increased in Hungary and Slovakia, volumes were depressed in our Western European markets due to a combination of poor weather and weak economic conditions. Organic results exclude Anadolu Efes following the completion of our strategic alliance in March 2012. Anadolu Efes lager volumes were up 1% on a *pro forma* basis compared with the prior year period with soft drinks volumes up 11% on the same basis.

MillerCoors' US domestic sales to retailers (STRs) were down 1.4% in the quarter. Premium light STRs were in line with the prior year as low single digit growth in Coors Light was offset by a low single digit decline in Miller Lite. The Tenth and Blake division saw double digit growth driven by Leinenkugel's, particularly the notable success of Leinenkugel's Summer Shandy, and the continued growth of Blue Moon. The below premium portfolio was down mid single digits. Domestic sales to wholesalers (STWs) were in line with the prior year.

Africa delivered a strong performance with lager volume growth of 9% on an organic basis, despite cycling strong comparatives. Lager volumes in Zambia grew by 9% supported by robust growth in mainstream brands and continued favourable economic conditions. Lager volume growth of 12% in Mozambique was underpinned by a renovated mainstream brand portfolio, greater availability in the north of the country and growth of Impala, our cassava-based beer launched in November 2011. In Tanzania lager volumes were up 1% cycling a period of particularly strong growth in the prior year. Following two years of excellent volume growth and facing some operational capacity issues, lager volumes in Uganda declined by 1%. In South Sudan lager volumes grew by 26% during the quarter with new capacity commissioned during the period. Lager volumes grew by 10% in Zimbabwe driven by improved demand and product availability. Our associate Castel delivered further lager volume growth of 8% excluding the management combination of our Angola businesses and their Madagascar acquisition. Soft drinks volumes grew by 9% on an organic basis with good performances in a number of our markets.

Lager volumes in Asia Pacific grew by 7% in the first quarter of the year on an organic basis. In China, lager volume growth was 5% on an organic basis cycling substantial growth in the comparable period of the prior year. This growth was despite poor weather in key provinces, in particular Anhui in the early part of the quarter and Sichuan more recently. Volumes were up 24% in India with particularly strong growth in Andhra Pradesh, cycling the last quarter of trading restrictions in the state, and high single digit growth across the other states combined. The Australian lager industry continued to be affected by the loss of market share to other alcoholic beverages together with subdued consumer sentiment leading to a significant reduction in volumes. Excluding the effect of the termination of some licensed brands and an increase in trade stock levels in the corresponding period of the prior year, CUB lager volumes declined by 8% in the quarter, marginally behind the market. In total, including these effects, CUB lager volumes were down 13% on a *pro forma* basis. We are making good progress with synergy delivery and with plans to strengthen CUB's brand equities and retail engagement.

In South Africa lager volumes grew by 1% against a backdrop of slowing consumer spending and despite the adverse impact of the timing of the Easter peak period. Castle Lite grew particularly strongly, with Castle Lager also performing well. Brand investment and improvements in customer service continued. Soft drinks volumes increased by 9%, benefiting from increased channel penetration, warmer than expected weather in the first two months of the quarter and growth of the two litre PET and immediate consumption packs.

A number of board changes will become effective on 26 July 2012. Meyer Kahn will retire as Chairman after 46 years of service with the group. Graham Mackay will become Executive Chairman, before becoming Non-Executive Chairman at the annual general meeting in 2013. Alan Clark will be appointed as Chief Operating Officer with the intention that he will succeed Graham Mackay as Chief Executive at the annual general meeting in 2013. John Manser will become Deputy Chairman of the board, and Rob Pieterse will retire as an independent non-executive director. In addition Sue Clark succeeded Alan Clark as the managing director of SABMiller Europe in June 2012.

ENDS

Notes to editors

SABMiller plc is one of the world's leading brewers with more than 200 beer brands and some 70,000 employees in over 75 countries. The group's portfolio includes global brands such as Pilsner Urquell, Peroni Nastro Azzurro, Miller Genuine Draft and Grolsch; as well as leading local brands such as Aguila (Colombia), Castle (South Africa), Miller Lite (USA), Snow (China), Victoria Bitter (Australia) and Tyskie (Poland). SABMiller also has growing soft drinks businesses and is one of the world's largest bottlers of Coca-Cola products.

In the year ended 31 March 2012 the group reported EBITA of US$5,634 million and group revenue of US$31,388 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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