

News release

British American Tobacco re-enters Myanmar

08 July 2013

Yangon, 8 July 2013 - British American Tobacco has completed a joint venture in Myanmar with I.M.U. Enterprise Ltd (IMU) to manufacture, distribute and market its brands for the domestic market. IMU is part of a leading local conglomerate, Sein Wut Hmon Group, which has an extensive fast-moving consumer goods distribution network throughout the country. The Myanmar Investment Commission approved the joint venture foreign investment in January 2013.

Under the terms of the agreement, British American Tobacco will have majority share in the joint venture company, British American Tobacco Myanmar Ltd. The company plans to invest approximately USD 50 million over 5 years to establish a world-class manufacturing facility that will produce London, an iconic brand of international prestige and quality.

Rehan Baig, Managing Director of British American Tobacco Myanmar Ltd, said: "Historically, British American Tobacco had a market leading position in Myanmar which we are aiming to rebuild with our partner. The country has strong opportunities for growth and with the re-entry, we are very keen to offer consumers an attractive range of international quality products and brands through responsible marketing. The joint venture gives us a very sustainable and long term position in this growing economy.

"This signifies much more than a shared responsibility for the production of our international brands. It is a long term commitment to develop local talent in technical know-how and management capabilities whilst also creating more employment opportunities. We will employ approximately 400 people to begin with and we also intend collaborate with local farmers to improve their yield and quality of local tobacco."

Commenting on the re-entry, Nicandro Durante, Chief Executive of British American Tobacco said: "We are truly excited with the post-sanctions development in Myanmar and are keen to play an active part in the country's economic and social advancement. Our ability to build strong positions in emerging markets such as Myanmar, is one of our key strengths as the one of the largest international tobacco companies in the world."

Sao Khun San Aung, Managing Director of IMU, said, "We are very pleased to have British American Tobacco as our partner. I believe that together we have the right mix of global and local expertise in manufacturing, sales and distribution to help expedite the growth of the local economy."

Enquiries

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