

News Release

British American Tobacco Notes Recent Announcements from Imperial, Reynolds American and Lorillard

11 July 2014

British American Tobacco notes the recent announcements from Imperial, Reynolds American and Lorillard regarding the potential acquisition by Reynolds American of Lorillard, and the proposed disposal of certain assets from Reynolds American and Lorillard to Imperial as part of that transaction. If such a deal were to proceed, British American Tobacco expects to support the transaction by subscribing for additional shares in Reynolds American, with the aim of maintaining its existing 42% equity position in Reynolds American.

There can however be no certainty that any deal will take place or of the terms on which it may take place.

Unless circumstances dictate otherwise, British American Tobacco does not intend to make any additional comments regarding this matter.

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