

Our global business | BAT at-a-glance



As at 31 December 2023 (unless otherwise stated)

5

major product categories



£3,347m

Revenue from New Categories in 2023



23.9m

Consumers of our non-combustible products¹



46,000+

employees with 135 nationalities at management level



£27,283m

2023 revenue



£12,465m

2023 adjusted profit from operations



22

Years on Dow Jones Sustainability Indices



68

BAT-owned manufacturing facilities



1. Excludes Russia and Belarus

In more detail



About BAT

We've been around since **1902** and have evolved into one of the world's leading consumer goods companies. We have strong foundations and are excited about our continuing transformation, our purpose to create A Better Tomorrow™ and our vision to Build a Smokeless World.

We have 46,000+ employees globally and operate across three regions: Americas & Europe (AME), Asia Pacific, Middle East & Africa (APMEA) and the U.S.

bat.com/aboutus

Our purpose: to build A Better Tomorrow™

We have a clear purpose to create A Better Tomorrow™ and are committed to Building a Smokeless World.

We aim to become a predominantly **smokeless business by 2035**; to have **50 million** consumers of our Non-Combustible products by 2030 and to accelerate the growth of our New Category revenue at a faster rate than our total revenue, reaching **£5bn in 2025**.

bat.com/strategy

Our brands

Our consumer-centric brand portfolio contains smokeless product brands **Vuse** (Vapour), **glo** (Heated Products) and **Velo** (Modern Oral). Our Non-Combustible portfolio also contains **Grizzly** (Traditional Oral).

Our main combustibles brands are Dunhill, Kent, Lucky Strike, Pall Mall and Rothmans. Key brands in the U.S. include Newport, Natural American Spirit and Camel.

bat.com/brands

2023 results highlights

- Group revenue* **+1.6%**
- New Category revenue* **+17.8%**
- Adjusted profit from operations* **+3.1%**
- Adjusted diluted earnings per share* **+4.0%**
- Non-combustible products consumers¹ **239m**
- % of revenue delivered by non-combustibles **16.5%**

* At constant rates
¹ Excludes Russia and Belarus

To find out more, visit bat.com/latestresults

Our Sustainability targets



50% reduction in Scope 1 and 2 GHG emissions by 2030 (vs 2020 baseline)



50% reduction in Scope 3 GHG emissions by 2030 (vs 2020 baseline)



35% reduction in water withdrawn by 2025 vs 2017 baseline



50% renewable energy use by 2030



100% packaging to be reusable, recyclable or compostable by 2025



45% increase proportion of women in Management roles to 45% by 2025



Zero child labour aiming for zero incidents in our tobacco supply chain by 2025



Full compliance with marketing regulations

Find out more about how Sustainability is front and centre of our business:
bat.com/esgreport

See forward looking statement overleaf

† Based on the weight of evidence and assuming a complete switch from cigarette smoking. These products are not risk free and are addictive. Our vapour product Vuse (including Alto, Solo, Ciro and Vibe), and certain products, including Velo, Grizzly, Kodiak, and Camel Snus, which are sold in the U.S., are subject to FDA regulation and no reduced-risk claims will be made as to these products without agency clearance.

Forward-looking statements



This document contains certain forward-looking statements, including "forward-looking" statements made within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are often, but not always, made through the use of words or phrases such as "believe," "anticipate," "could," "may," "would," "should," "intend," "plan," "potential," "predict," "will," "expect," "estimate," "project," "positioned," "strategy," "outlook", "target" and similar expressions. These include statements regarding our customer target ambition, New Categories revenue targets and our ESG targets.

All such forward-looking statements involve estimates and assumptions that are subject to risks, uncertainties and other factors. It is believed that the expectations reflected in this document are reasonable but they may be affected by a wide range of variables that could cause actual results to differ materially from those currently anticipated. A review of the reasons why actual results and developments may differ materially from the expectations disclosed or implied within forward-looking statements can be found by referring to the information contained under the headings "Forward-looking statements" and "Group Principal Risks" in the Annual Report and Form 20-F of British American Tobacco p.l.c. (BAT).

Additional information concerning these and other factors can be found in BAT's filings with the U.S. Securities and Exchange Commission ("SEC"), including the Annual Report on Form 20-F and Current Reports on Form 6-K, which may be obtained free of charge at the SEC's website, <http://www.sec.gov> and BAT's Annual Reports, which may be obtained free of charge from the British American Tobacco website www.bat.com.

Past performance is no guide to future performance and persons needing advice should consult an independent financial adviser. The forward-looking statements reflect knowledge and information available at the date of preparation of this release and BAT undertakes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on such forward-looking statements.