

Our Multi-Category Portfolio

BAT is a consumer-focused business operating internationally. Our multi-category approach means we are well placed to provide adult consumers with products designed for every mood and moment. Our portfolio reflects our commitment to meeting the evolving and varied preferences of today's adult consumers.

Revenue by Product Category



New Categories	£3,432m	13.3%
Traditional Oral	£1,092m	4.2%
Combustibles	£20,685m	80.0%
Other	£658m	2.5%

Strategic Portfolio

These are our key brands in both the combustible and Smokeless^{††} categories. This ensures focus and investment on the brands and categories that will underpin the Group's future performance.

The strategic portfolio is:

Smokeless

All brands within New Categories (Vapour, Heated Products and Modern Oral) and the strategic Traditional Oral brands in moist and snus.

Combustibles

Dunhill, Kent, Lucky Strike, Pall Mall, Rothmans, Newport (U.S.), Natural American Spirit (U.S.), Camel (U.S.).

Notes:

BAT's New Category products are not smoking cessation devices and are not marketed for that purpose.

* Based on the weight of evidence and assuming a complete switch from cigarette smoking. These products are not risk free and are addictive.

† Our products as sold in the US, including Vuse, Velo, Grizzly, Kodiak, and Camel Snus, are subject to FDA regulation and no reduced-risk claims will be made as to these products without agency clearance.

Vapour

Vapour products contain an e-liquid, nicotine and flavours, and a battery-powered heating element. When activated, via puff or button, the heating element heats the liquid and forms an aerosol, commonly known as vapour.

Global Drive Brands



63
markets

where our **Vapour products** are currently available

Heated Products

Heated Products (HPs) have two main functional parts: a battery-powered device and a consumable - which contains a plant-based (tobacco leaf or non-tobacco leaf) substance that is heated. Once the consumable has reached the necessary temperature, it forms an aerosol releasing nicotine and flavours.

Global Drive Brands

33
markets

where our **Heated Products** are currently available



Modern Oral

Modern Oral products are pouches which contain high-purity nicotine, water, and other high-quality ingredients. Consumers place the disposable pouch within the mouth, between the lip and gum. Nicotine and flavours are then released and absorbed through the inner lining of the mouth.

Global Drive Brands

44
markets

where our **Modern Oral** products are currently available



Traditional Oral

Traditional Oral products include snus and snuff. Snus is a moist form of oral tobacco originating from Sweden. It is available in loose form or as pouches.

With Traditional Oral products, consumers take a single portion or pouch and place it within the mouth, between the lip and gum. The nicotine and flavours are then absorbed through the inner lining of the cheek.

Global Drive Brands

3
markets

where our **Traditional Oral** products are currently available



Combustibles

The Group sold 505 billion cigarette sticks and 13 billion other tobacco products (stick equivalents) in 2024. With 37 fully integrated cigarette manufacturing facilities in 35 markets, the Group operates internationally.

Global Drive Brands



U.S.-specific

