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Investor Day 2013

Leaf & Product

A growing enabler of competitive advantage

Alan Davy

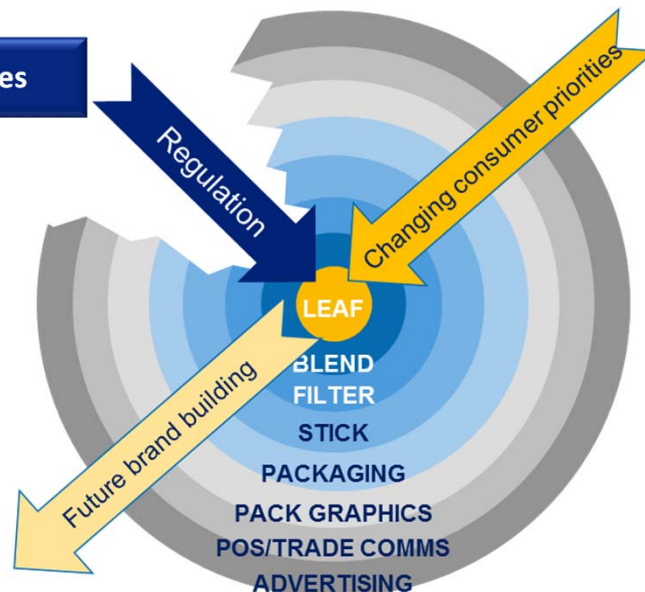
The landscape is changing very fast.....



Acceleration of regulatory changes



New Consumer landscape emerging



Product & Leaf at the centre of our Marketing Strategy



Expertise in growing, blending, design and packaging

Differentiated taste from our flavour sources around the world

Superior product performance craft with passion and attention to details

Consumer quality attributes based on consumer and product insights

Winning Consumer Moments



CONSUMER
CENTRIC
MARKETING
STRATEGY

STRONG
BRAND
PORTFOLIO

SUPERIOR
DIFFERENTIATED
PRODUCT
PERFORMANCE

MEMORABLE
CONSUMER
MOMENTS



80%

consumer
acceptability of
products is based
on Sensory
Performance

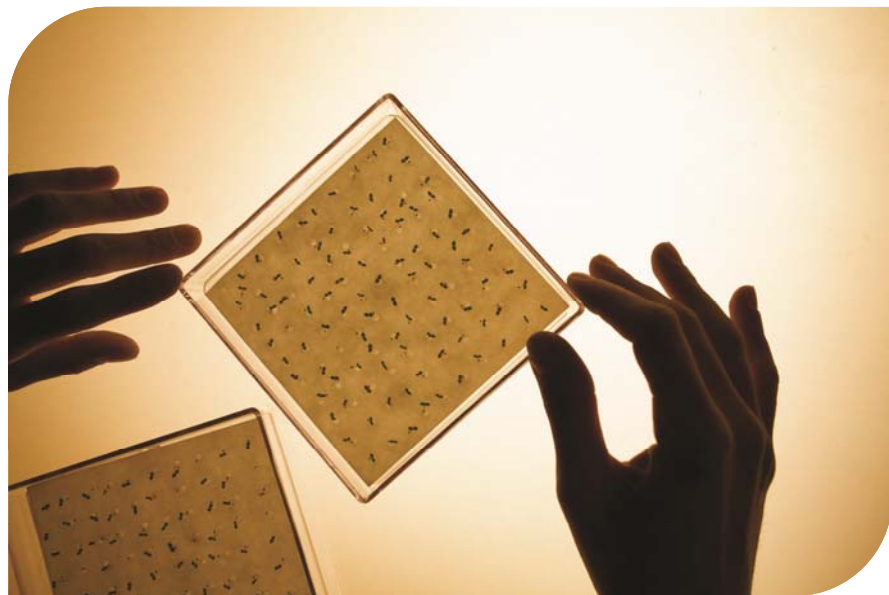
G4S

97%

key brands
performs equal or
better than
competition in
sensorial
performance

CONSUMER
MOMENTS

Leaf Science & Technology



Over 25 years developing better and differentiated tobacco types and varieties

Leaf Research Centres in Brazil, Cambridge, and various partnerships around the world

Leaf research and technology as competitive advantage on quality, regulation and sustainability

Technology transfer to the farmers, that adds value to our consumers

Farmer Partnership



Over 100 years in partnership with farmers all over the world

Preferred Partner
(Independent Survey 2011)

World Leader of Sustainability in
Tobacco Production



Economic Viability

- Appropriate period of commitment
- Scale and yield improvements

Environmental Responsibility

- Resource Preservation
 - Water use
 - Land
 - Afforestation

Social Responsibility

- Management of agricultural health and safety risks
- Child Labour

Global Leaf Pool



Globally Integrated Demand & Supply

Working Capital Optimisation

Common Ways of Working

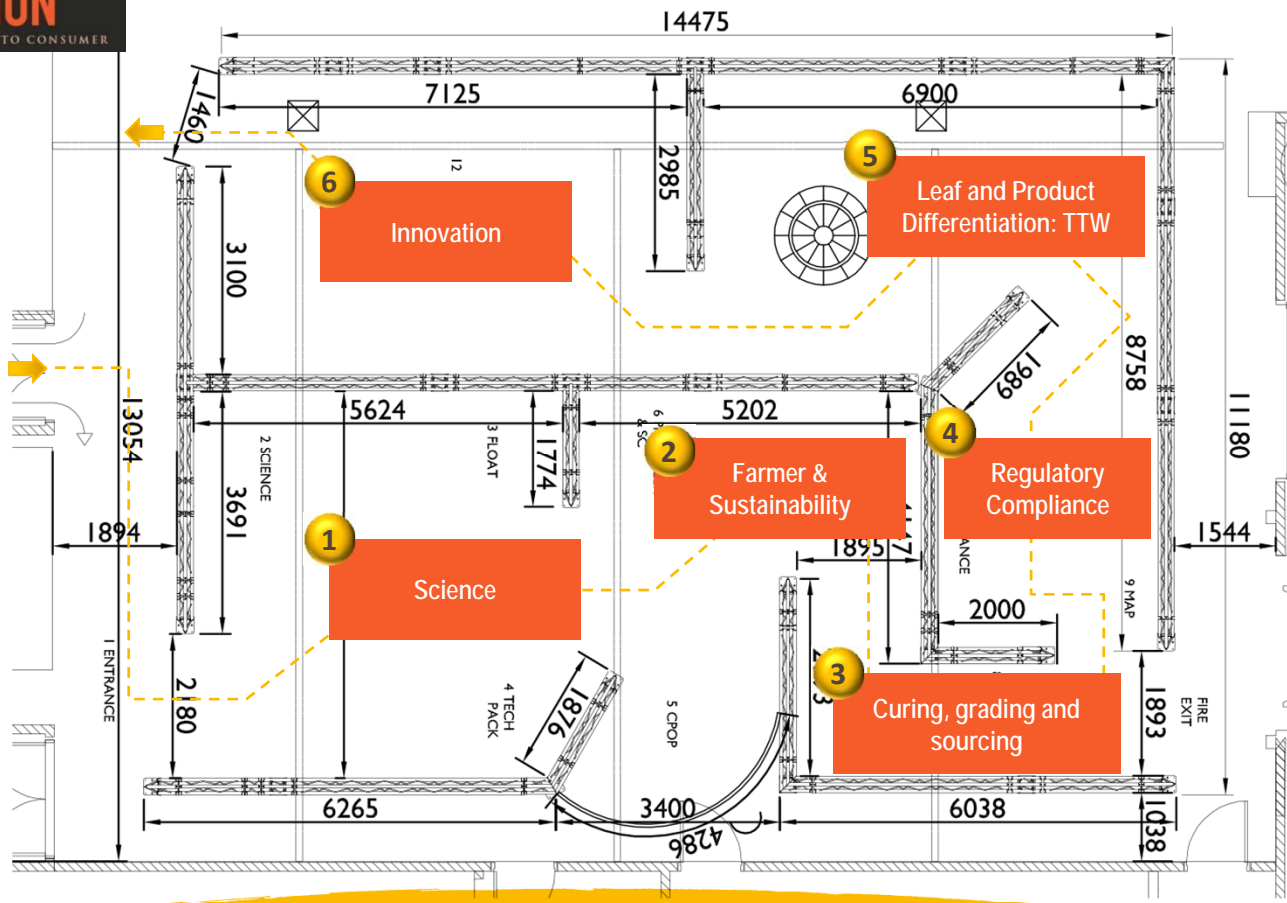


10%

Lower product
cost compared to
competition

£200mn

historical working
capital reduction





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