



British American Tobacco p.l.c. (“BAT”) Shareholder Engagement Event 2021: Closing Remarks from Chairman Designate, Luc Jobin

Thank you, Richard, for your kind words earlier and for the insights you provided during the Q&A.

As you might expect, conducting this remotely is not how I envisaged giving my first public address to shareholders.

However, despite the ongoing COVID-19-related restrictions, it has been a pleasure to be part of this session which provided answers to shareholders in a way that replicates aspects of a more normal AGM.

I hope that, from everything you’ve heard during this session, you can see that this industry is entering into an extraordinary period of change.

This transition, which is being navigated so ably by Jack and his team, offers opportunities that will benefit not only BAT, but our employees, suppliers, shareholders and wider society alike.

This is one of the main reasons I’m so pleased to be succeeding Richard as Chairman.

Another reason I am excited to be taking on the role of Chairman is the talent, passion and, during these uncertain times, the ongoing resilience of the people across BAT.

This is something I’ve witnessed first-hand, having met with many across the business over the last few years.

While discussions more recently have largely been conducted virtually, they have often centred around the transformation underway at BAT.

In essence, we are transforming into a sustainable and growing, multi-category, consumer products company. We are focused on reducing the health impact of our business by encouraging adult consumers of combustible products, who would otherwise continue to smoke, to switch to New Category products.

The passion to transform BAT and build A Better Tomorrow™ has permeated through every level of the organisation and it is clear that this passion is reaping rewards.

The pathway to tomorrow that Richard, Jack and the Management Board are charting means that I feel very fortunate to be taking on this role now.

BAT has a clear strategy, guided by our A Better Tomorrow purpose and underpinned by the company Ethos.

The foundations of our transformation are strong. I take great heart that this clarity and strength will help us navigate the challenges and opportunities of a post-pandemic world. All I have seen, from the way BAT conducts itself to the plans it has put in place, tells me we are well positioned to deal with these challenges and build an even stronger business.



Before I conclude today's session, I want to express my gratitude to Richard for the time he has taken to hand over his responsibilities as Chairman to me over the last several months.

Ensuring an effective transition to the role of Chairman was important to both of us in order for BAT to maintain a clear focus on accelerating the business transformation.

Richard's guidance, alongside the management excellence on display at BAT, has ensured that I, together with my colleagues on the Main Board, have a strong foundation to help this Company continue to deliver for all its stakeholders.

As we continue on our journey to build A Better Tomorrow™, my sincere hope is that I will be able to address shareholders at our AGM next year, and answer your questions about the Company, in person.

Thank you.



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