

27 March 2020

Publication of Final Terms

The Final Terms dated 25 March 2020 relating to the issuance by Diageo Finance plc of (i) €750 million 1.875 per cent notes due 2027 (ii) €1 billion 2.500 per cent notes due 2032, and (iii) £300 million 2.875 per cent notes due 2029 each guaranteed by Diageo plc, have been submitted to the Financial Conduct Authority and are available for viewing.

The Notes have been issued under the European Debt Issuance Programme established by Diageo plc and Diageo Finance plc.

To view the full document, please paste the following URLs into the address bar of the browser:

http://www.rns-pdf.londonstockexchange.com/rns/7911H_1-2020-3-26.pdf

http://www.rns-pdf.londonstockexchange.com/rns/7911H_2-2020-3-26.pdf

http://www.rns-pdf.londonstockexchange.com/rns/7911H_3-2020-3-26.pdf

Disclaimer - Intended Addressees

Please note that the information contained in the Final Terms may be addressed to and/or targeted at persons who are residents of particular countries (specified in the base prospectus dated 28 August 2019 as supplemented by the supplementary prospectus dated 9 March 2020 (together, the "Prospectus")) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the Prospectus is not addressed. Prior to relying on the information contained in the Final Terms and/or the Prospectus, you must ascertain from the Prospectus whether or not you are part of the intended addressees of the information contained therein.

The Notes offered by the Prospectus and the Final Terms have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or any relevant securities laws of any state of the United States and are subject to U.S. tax law requirements. Subject to certain exceptions, the Notes may not be offered, sold or delivered in the United States, as defined in Regulation S under the Securities Act. The Prospectus may not be accessed from, or transmitted in or into, the United States.

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About Diageo

Diageo is a global leader in beverage alcohol with an outstanding collection of brands including Johnnie Walker, Crown Royal, J&B, Buchanan's and Windsor whiskies, Smirnoff, Cîroc and Ketel One vodkas, Captain Morgan, Baileys, Don Julio, Tanqueray and Guinness.

Diageo is a global company, and our products are sold in more than 180 countries around the world. The company is listed on both the London Stock Exchange (DGE) and the New York Stock Exchange (DEO). For more information about Diageo, our people, our brands, and performance, visit us at www.diageo.com. Visit Diageo's global responsible drinking resource, www.DRINKiQ.com, for information, initiatives, and ways to share best practice.

Celebrating life, every day, everywhere.

Diageo plc

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Diageo Finance plc

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