DIAGEO LATIN AMERICA & CARIBBEAN PRESIDENTS CALL
11TH APRIL 2019
POSITIVE DEMOGRAPHIC AND SOCIO-ECONOMIC FUNDAMENTALS WITH LAC CONTINUE TO UNDERPIN THE OPPORTUNITY

~7m new LPA+ consumers pre year*
Millions of people

<table>
<thead>
<tr>
<th>Year</th>
<th>LPA Population</th>
<th>Total Population</th>
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</thead>
<tbody>
<tr>
<td>2017</td>
<td>441</td>
<td>631</td>
</tr>
<tr>
<td>2022</td>
<td>474</td>
<td>660</td>
</tr>
</tbody>
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+0.9% increase
+1.5% increase

Source: US Census Bureau, Euromonitor International from national statistics

Latin America’s Middle Class** Expansion: 2008-2018

*Total LAC / **Households with between 75% and 125% of median income

* Confidential *
SPIRITS VOLUME GROWTH AT PREMIUM AND ABOVE PRICE POINTS IS EXPECTED TO GROW AHEAD OF TBA

**Spirits Value by Price Point***

<table>
<thead>
<tr>
<th>Price Point</th>
<th>Low-Price</th>
<th>Value</th>
<th>Standard</th>
<th>Premium</th>
<th>Super Premium</th>
<th>Ultra Premium</th>
<th>Prestige +</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAGR 2017-2022</td>
<td>(1.1)%</td>
<td>0.3%</td>
<td>2.5%</td>
<td>5.8%</td>
<td>5.4%</td>
<td>6.5%</td>
<td>6.7%</td>
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<tr>
<td>Source: IWSR 2017</td>
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<td>* excludes LAC travel retail</td>
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</tbody>
</table>
DIAGEO DROVE >3/4 OF SCOTCH CATEGORY VALUE GROWTH IN 2017

Scotch retail value growth
USD million

2016  2017
3,861  4,119
196    62

Source: IWSR 2017

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JOHNNIE WALKER CONTINUES ITS GROWTH TRAJECTORY, +8% IN H1

JOHNNIE WALKER BLACK HIGHLBALL EXPERIENCE MEXICO

REACHED >2 MILLION CONSUMERS

JOHNNIE WALKER POP UP STORES ACROSS PEBAC

POP-UP STORES WENT INTO THE 4 OF THE MOST EXCLUSIVE MALLS

REACHED >7 MILLION CONSUMERS OVER THE CHRISTMAS PERIOD

* Confidential *
OLD PARR RELAUNCH F19: COLOMBIA

FLIPPING THE SCRIPT IN COMMS

FLIPPING THE SCRIPT OF THE OCCASION

FLIPPING THE SCRIPT OF THE CURRENT IMAGE

FLIPPING THE SCRIPT WITH INNOVATION

Have a plan - Tell a story

TESTED ABOVE DIAGEO AVERAGE FOR MEANFULNESS AND DISTINCTIVITY

EXPERIENTIAL ACTIVATION

INCREASED SHELF STANDOUT

AN 18 YO CRAFTED BLEND OF OUR FINEST SCOTCH WHISKIES

360° PLAN: POP UP BARS, NEW SERVE, INFLUENCERS, SOCIAL MEDIA, RADIO STREAMING

BOTTLE MORE DISTINCTIVE, MODERN, PREMIUM & QUALITY

BRINGING NEW NEWS AND A PREMIUM HALO EFFECT TO THE TRADEMARK

* Confidential *
ACCELERATING DIVERSIFICATION INTO OTHER SPIRITS CATEGORIES: GIN

Brazil: Sao Paulo Tanqueray Mixed Gin Bar

CCA: Tanqueray embedded into World Class and Cocktail Festival
INNOVATION: AN INCREASINGLY IMPORTANT CONTRIBUTOR TO GROWTH
THE OPPORTUNITY TO CONVERT CONSUMERS TO SPIRITS

THE BEST CAIPIROSKA IN BRAZIL
WE CONTINUE TO IMPROVE OUR ROUTE TO CONSUMER

Source: Diageo internal numbers

No. of outlets meeting minimum product assortment

+32.4%

F17 F18 F19

No. of outlets meeting minimum activation standards

+55.4%

F17 F18 F19

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