

**Tuesday 20<sup>th</sup> August 2019: for immediate release**

## **Diageo increases shareholding in United Spirits Limited**

Today Diageo ('the Company') acquired a further 3,310,515 shares (approx. 0.46% shareholding) in United Spirits Limited ("USL") at a per share price of INR 591.95. The shares were purchased on the Bombay Stock Exchange and take Diageo's controlling shareholding position to 55.2% of USL.

USL is a highly strategic asset for Diageo and positions the Company well to capitalise on opportunities within India, one of the most exciting growth markets in the world for total beverage alcohol. During Diageo's fiscal 2019, USL's organic net sales increased 8%, with growth from the "Prestige and Above" segment up 12%, led by double digit growth in Scotch. The business continues to make significant progress on operating margin, which is now in the mid-teens, and is underpinned by a focus on everyday efficiency and investment in capabilities, technology and process improvement across the business.

**- ENDS -**

### **Notes to Editors**

#### About Diageo

Diageo is the world's leading premium drinks business with an outstanding collection of beverage alcohol brands across spirits, beer and wine. These brands include Johnnie Walker, Crown Royal, J&B, Buchanan's and Windsor whiskies, Smirnoff, Cîroc and Ketel One vodkas, Baileys, Captain Morgan, Tanqueray and Guinness.

Diageo is a global company, with its products sold in more than 180 countries around the world. The company is listed on both the New York Stock Exchange (DEO) and the London Stock Exchange (DGE). For more information about Diageo, its people, brands, and performance, visit us at [Diageo.com](http://Diageo.com). For our global resource that promotes responsible drinking through the sharing of best practice tools, information and initiatives, visit [DRINKiQ.com](http://DRINKiQ.com).

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