



**MILLERCOORS REPORTS SOLID GROWTH IN UNDERLYING NET INCOME
FOR SECOND QUARTER**

Pricing, Brand Mix and Cost Controls Drive Positive Results

August 7, 2012 (London and Denver) – SABMiller plc (SAB.L) and Molson Coors Brewing Company (NYSE: TAP; TSX: TPX) reported that MillerCoors second quarter underlying net income increased 9.1 percent to \$436.0 million versus prior year, driven by positive pricing, favorable brand mix and cost management.

“As our major summer marketing programs kicked off during the second quarter, we saw sequential improvement in retail sales on our premium light brands, highlighted by the strong growth of Coors Light,” said MillerCoors Chief Executive Tom Long. “We also delivered double digit growth from Tenth and Blake as we scale brands like Blue Moon and Leinenkugel’s Summer Shandy to meet changing consumer tastes. Positive brand mix shifts – combined with our continued attention to cost control and sharp revenue management – were key to delivering another profitable quarter. We continue to make progress against our strategy of strengthening our core business, while evolving our portfolio to match consumer demand.”

Second Quarter Highlights

Unless otherwise indicated, all amounts are in U.S. dollars and calculated in accordance with U.S. GAAP. All percentages are versus the prior-year comparable period and include MillerCoors operations in the U.S. and Puerto Rico.

- Underlying net income (a non-GAAP measure) increased 9.1 percent to \$436.0 million.
- Total net sales increased 4.3 percent to \$2.224 billion.
- Domestic net revenue per barrel, excluding contract brewing and company-owned distributor sales, increased 3.6 percent.
- Total cost of goods sold (COGS) per barrel increased 2.5 percent.

MillerCoors domestic sales-to-retailers (STRs) were down 1.4 percent, a slight improvement versus the first quarter trend as the U.S. economic environment remained challenging and unemployment among our key consumer demographics worsened. Domestic sales-to-wholesalers (STWs) increased 0.3 percent.

Brand Highlights for the Second Quarter

Premium Light STRs were virtually unchanged in the second quarter versus prior year, an improvement compared to the first quarter 2012. Coors Light continued to post solid results, leading all major premium light brands with low-single digit growth for the quarter. Innovations such as the Coors Light Silver Bullet Aluminum Pint have contributed significant new volume to the brand. In the early stages of the new “It’s Miller Time” campaign, Miller Lite declined low-single digits, while showing incremental trend improvement versus the first quarter. Twelve and 16 oz. can sales have increased in the low-single digits for the brand, attributable to the launch of the Punch Top Can innovation. Miller64 declined low-double digits as new branding, packaging and marketing programs rolled out nationally.

Tenth and Blake Beer Company continued to grow the MillerCoors craft and import portfolio by double digits in the quarter driven primarily by Leinenkugel’s. The Leinenkugel’s franchise is leading the craft segment in share growth, primarily via double-digit growth of Leinenkugel’s Summer Shandy. Blue Moon also continued to show strong volume growth. Peroni Nastro Azzurro grew mid-single digits and continued to show strength.

The Below Premium portfolio declined mid-single digits, as the company maintained competitive price gaps between Premium and Below Premium brands. Miller High Life continued to build brand awareness with its “Welcome Veterans Back to the High Life” program and the unveiling of its new red, white and blue packaging. Keystone Light continued to drive its “Always Smooth” positioning through digital engagement.

The Premium Regular portfolio was down mid-single digits with a double-digit decline by Miller Genuine Draft partly offset by mid-single-digit growth of Coors Banquet.

Financial Highlights for the Second Quarter

Domestic net revenue per barrel grew 3.6 percent as a result of strong net pricing and favorable mix.

Total company net revenue per barrel, including contract brewing and company-owned distributor sales, increased 3.4 percent. Third-party contract brewing volumes were up 6.7 percent.

Total COGS per barrel increased 2.5 percent driven by packaging innovation, brand premiumization and brewing material costs, partially offset by tight cost control and savings initiatives.

Marketing, general and administrative costs increased 3.1 percent, driven by slightly increased marketing spending related to the Miller64 brand re-launch and increased spending behind new products and packaging innovations, partially offset by lower information systems costs.

In the second quarter, \$32 million of cost savings were achieved versus prior year, primarily within the integrated supply chain.

Depreciation and amortization expenses for MillerCoors in the second quarter were \$73.0 million and additions to tangible and intangible assets totaled \$47.6 million.

During the second quarter, special items reflect the benefit of a \$2.3 million pension curtailment gain.

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Overview of MillerCoors

Built on a foundation of great beer brands and nearly 300 years of brewing heritage, MillerCoors continues the commitment of its founders to brew the highest quality beers. MillerCoors is the second-largest beer company in the United States, capturing nearly 30 percent of beer sales in the U.S. and Puerto Rico. Led by two of the best-selling beers in the industry, MillerCoors has a broad portfolio of brands across every major industry segment. The portfolio is led by the company's premium light brands: Coors Light, Miller Lite and Miller64. Coors Light, the World's Most Refreshing Beer, offers consumers refreshment as cold as the Rockies. Miller Lite established the American light beer category in 1975, offering beer drinkers a light beer that tastes like beer should. Miller64 is 64 calories of crisp, light taste that complements a balanced lifestyle. MillerCoors brews premium beers Coors Banquet and Miller Genuine Draft, and economy brands Miller High Life and Keystone Light. Tenth and Blake Beer Company, MillerCoors craft and import division, imports Peroni Nastro Azzurro, Pilsner Urquell and Grolsch and features craft brews from the Jacob Leinenkugel Brewing Company, Blue Moon Brewing Company and the Blitz-Weinhard Brewing Company. MillerCoors operates eight major breweries in the U.S., as well as the Leinenkugel's craft brewery in Chippewa Falls, Wisc., and two microbreweries, the Tenth Street Brewery in Milwaukee and the Blue Moon Brewing Company at Coors Field in Denver. MillerCoors vision is to create the best beer company in America through great people changing the way America enjoys beer. MillerCoors builds its brands the right way through brewing quality, responsible marketing and sustainable environmental and community impact. MillerCoors is a joint venture of SABMiller plc and Molson Coors Brewing Company. Learn more at MillerCoors.com, at facebook.com/MillerCoors or on Twitter through @MillerCoors.

Overview of SABMiller

SABMiller plc is one of the world's leading brewers with more than 200 beer brands and some 70,000 employees in over 75 countries. The group's portfolio includes global brands such as Pilsner Urquell, Peroni Nastro Azzurro, Miller Genuine Draft and Grolsch; as well as leading local brands such as Aguila (Colombia), Castle (South Africa), Miller Lite (USA), Snow (China), Victoria Bitter (Australia) and Tyskie (Poland). SABMiller also has growing soft drinks businesses and is one of the world's largest bottlers of Coca-Cola products.

In the year ended 31 March 2012, the group reported EBITA of US\$5,634 million and group revenue of US\$31,388 million. SABMiller plc is listed on the London and Johannesburg stock exchanges. For more information on SABMiller plc, visit the company's website: www.sabmiller.com.

Overview of Molson Coors

Molson Coors Brewing Company is one of the world's largest brewers. It brews, markets and sells a portfolio of leading premium quality brands such as Coors Light, Molson Canadian, Molson Dry, Staropramen, Carling, Coors Banquet and Keystone Light in North America, Europe and Asia. For more information on Molson Coors Brewing Company, visit the company's web site: www.molsoncoors.com.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the U.S. federal securities laws, and language indicating trends, such as “anticipated” and “expected.” It also includes financial information, of which, as of the date of this press release, the Companies’ independent auditors have not completed their audit. Although the Companies believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Important factors that could cause actual results to differ materially from the Companies’ projections and expectations are disclosed in Molson Coors’ filings with the Securities and Exchange Commission or in SABMiller’s annual report and accounts for the year ended March 31, 2012, and in other documents which are available on SABMiller’s website at www.sabmiller.com. These factors include, among others, changes in consumer preferences and product trends; price discounting by major competitors; failure to realize anticipated results from synergy initiatives; and increases in costs generally. All forward-looking statements in this press release are expressly qualified by such cautionary statements and by reference to the underlying assumptions. Neither SABMiller nor Molson Coors undertakes to update forward-looking statements relating to their respective businesses, whether as a result of new information, future events or otherwise. You should not place undue reliance on any forward-looking statement. Neither SABMiller nor Molson Coors accepts any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups.

Contacts

For further information, please contact:

SABMiller

Tel: +44 20 7659 0100 / 414 931 2000

Richard Farnsworth Media Relations, SABMiller Mob: +44 207 659 0188

Gary Leibowitz Investor Relations, SABMiller Mob: +44 771 742 8540

Molson Coors

Colin Wheeler Media Relations, Molson Coors 303 927 2443

Dave Dunnewald Investor Relations, Molson Coors 303 927 2334

MillerCoors Results and Related Reconciliations

The table below reconciles net income attributable to MillerCoors, reported in accordance with U.S. GAAP as used for inclusion within Molson Coors reported results, to MillerCoors EBITA as used for inclusion within SABMiller's reported results in accordance with IFRS. Underlying net income and EBITA are non-GAAP measures. Management of both companies believes that underlying net income and EBITA provide shareholders with a useful basis for assessing the profit performance of MillerCoors. There are limitations to using non-GAAP financial measures, including the difficulty associated with comparing companies that use similarly named non-GAAP measures whose calculations may differ from the company's calculations.

(In millions of \$US)	Three Months Ended		Six Months Ended	
	Jun 30, 2012	Jun 30, 2011	Jun 30, 2012	Jun 30, 2011
U.S. GAAP: Net Income Attributable to MillerCoors	\$ 438.3	\$ 398.7	\$ 713.6	\$ 633.4
Plus: Special/Exceptional Items ¹	(2.3)	1.1	(2.3)	2.5
Tax effect of the adjustments to arrive at underlying net income ²	-	-	-	-
Non-GAAP: Underlying Net Income	\$ 436.0	\$ 399.8	\$ 711.3	\$ 635.9
Plus: Adjustments to IFRS Underlying EBITA ³	41.7	39.3	79.6	71.5
IFRS: MillerCoors underlying earnings before interest, taxes and amortization before exceptional items (EBITA ⁴)	\$ 477.7	\$ 439.1	\$ 790.9	\$ 707.4
Percent change versus prior year MillerCoors underlying EBITA ⁴	8.8%		11.8%	

¹ Current year, Special, or Exceptional items includes a pension curtailment gain. Prior year includes integration charges related to the MillerCoors Joint Venture.

² The tax effect of the adjustments to arrive at underlying net income attributable to MillerCoors, a non-GAAP measure, is calculated based on the estimated tax rate applicable to the item(s) being adjusted in the period in which they arose.

³ U.S. GAAP Underlying net income to IFRS EBITA adjustments relate to differing treatment of step-up depreciation, pension, post-retirement benefits, consolidation of container joint ventures, asset disposal, share-based compensation and severance expenses between U.S. GAAP and IFRS. Amortization of intangible assets, interest, taxes and non-controlling interest have been removed to arrive at underlying EBITA.

⁴ EBITA - Earnings Before Interest, Taxes, and Amortization, excluding exceptional items.

MILLERCOORS LLC
RESULTS OF OPERATIONS
(VOLUMES IN THOUSANDS, DOLLARS IN MILLIONS \$US)
(UNAUDITED)

U.S. GAAP

	Three Months Ended		Six Months Ended	
	Jun 30, 2012	Jun 30, 2011	Jun 30, 2012	Jun 30, 2011
Volume in Barrels	18,490	18,325	33,282	33,154
Sales	\$ 2,567.2	\$ 2,473.1	\$ 4,601.8	\$ 4,448.4
Excise Taxes	(343.2)	(340.8)	(618.0)	(617.0)
Net Sales	2,224.0	2,132.3	3,983.8	3,831.4
Cost of Goods Sold	(1,311.8)	(1,268.8)	(2,381.8)	(2,331.8)
Gross Profit	912.2	863.5	1,602.0	1,499.6
Marketing, General and Administrative Expenses	(470.1)	(456.0)	(880.9)	(852.0)
Special Items, net	2.3	(1.1)	2.3	(2.5)
Operating Income	444.4	406.4	723.4	645.1
Other Income (Expense), net	1.1	(1.5)	2.4	(1.9)
Income Before Income Taxes and Non-controlling Interests	445.5	404.9	725.8	643.2
Income Taxes	(1.8)	(2.9)	(2.5)	(4.4)
Net Income	443.7	402.0	723.3	638.8
Net Income Attributable to Non-controlling Interests	(5.4)	(3.3)	(9.7)	(5.4)
Net Income Attributable to MillerCoors LLC	\$ 438.3	\$ 398.7	\$ 713.6	\$ 633.4