



**MILLERCOORS DELIVERS 32.5% GROWTH IN UNDERLYING NET INCOME
FOR THE FOURTH QUARTER**

***Brewer Surpasses Costs and Synergy Goal, Increases Full Year Underlying
Net Income by 2.7%***

February 16, 2012 (London and Denver) – SABMiller plc (SAB.L) and Molson Coors Brewing Company (NYSE: TAP; TSX) reported that MillerCoors fourth quarter underlying net income increased 32.5 percent to \$194.0 million versus the fourth quarter 2010. Despite a weak economy and low consumer confidence, the brewer reported a 2.7 percent increase in underlying net income for 2011.

“By raising the bar on execution, increasing net revenue per barrel and over-delivering on our synergy and cost savings goal, we grew underlying profit in a tough year,” said MillerCoors Chief Executive Officer Tom Long. “In 2011, we grew Coors Light to become the nation’s second biggest beer brand, surpassing Budweiser for the first time ever. We also saw strong growth in our craft and import brands like Blue Moon, Leinenkugel’s and Peroni Nastro Azzurro and we improved our brand mix. Our investment with retail chains is paying off as our distributors execute with focus and discipline against new category management approaches.”

Fourth Quarter and Year End 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. All sales to retail results are presented on a trading-day-adjusted basis, as the fourth quarter and full year 2011 had one fewer trading day than the prior year periods.

- Underlying net income (a non-GAAP measure) increased 32.5 percent to \$194.0 million for the quarter and increased 2.7 percent to \$1.117 billion for the year.
- Total net sales increased 2.0 percent to \$1.754 billion for the quarter, but declined 0.3 percent to \$7.550 billion for the year.

- Domestic net revenue per barrel, excluding contract brewing and company-owned distributor sales, increased 2.9 percent for the quarter and 2.4 percent for the year.
- MillerCoors domestic sales-to-retailers (STRs) were down 3.3 percent for the quarter and 2.3 percent for the year.
- Domestic sales-to-wholesalers (STWs) were down 1.6 percent for the quarter and 3.0 percent for the year.
- Total cost of goods sold (COGS) per barrel increased 0.9 percent for the quarter and 2.0 percent for the year.

Brand Highlights for the Fourth Quarter

Premium Light STRs were down low-single digits in the fourth quarter as Coors Light declined low-single digits while Miller Lite declined mid-single digits and MGD 64 declined double-digits.

Tenth and Blake Beer Company grew the MillerCoors Craft and Import portfolio by double digits in the quarter driven by a double digit increase in Blue Moon and strong growth of Leinenkugel's and Peroni Nastro Azzurro. Blue Moon Belgian White is now the nation's largest craft brand. Peroni Nastro Azzurro continues to deliver mid-single digit growth, primarily through the on-premise channel.

The Below Premium portfolio declined mid-single digits, as the company reduced price gaps between Premium and Below Premium beers.

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

Financial Highlights for the Fourth Quarter and Full Year

For the quarter, MillerCoors total net sales increased 2.0 percent to \$1.754 billion. Full year total net sales declined 0.3 percent to \$7.550 billion.

Domestic net producer revenue per barrel grew 2.9 percent for the quarter and 2.4 percent for the year, primarily due to front line pricing and favorable brand mix.

Total company net producer revenue per barrel, including contract brewing and company-owned distributor sales, increased by 2.3 percent for the quarter and 2.6 percent for the year. Third-party contract brewing volumes were up by 11.2 percent in the quarter but declined 0.1 percent for the year.

Total COGS per barrel increased 0.9 percent for the quarter and 2.0 percent for the year driven by higher freight costs, packaging innovations, brand mix and commodity inflation. Increases in these areas were partially offset by continued cost savings.

Marketing, general and administrative (MG&A) costs decreased 3.7 percent for the quarter to \$455.1 million. For the year, MG&A costs decreased 0.4 percent to \$1.769 billion for the year, primarily as a result of the successful completion of our synergy and cost reduction programs.

Depreciation and amortization expenses for MillerCoors in the fourth quarter were \$70.7 million and additions to tangible and intangible assets totaled \$130.5 million.

There were no special charges during the fourth quarter.

Synergies and Cost Savings for the Fourth Quarter and Full Year

In the fourth quarter, \$27 million of cost savings were realized, driven by various initiatives primarily within the integrated supply chain. The three year MillerCoors synergy initiative concluded on June 30, 2011, delivering cumulative synergies of \$546 million. To date, cumulative cost savings have risen to \$219 million, bringing the company's combined synergies and cost savings to \$765 million, achieving the goal of \$750 million in total savings a full year earlier than planned.

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Overview of MillerCoors

MillerCoors brews, markets and sells the MillerCoors portfolio of brands in the U.S. and Puerto Rico. 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 America, capturing nearly 30 percent of U.S. beer sales. Led by two of the best-selling beers in the industry, MillerCoors has a broad portfolio of highly complementary brands across every major industry segment. Miller Lite is the great-tasting beer that established the American light beer category in 1975, and Coors Light is the brand that introduced consumers to Rocky Mountain cold refreshment. MillerCoors brews premium beers Coors Banquet and Miller Genuine Draft, and economy brands Miller High Life and Keystone Light. The company also offers innovative products such as Miller64 and Sparks. Tenth and Blake Beer Company, MillerCoors craft and import company, 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 10th 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 by driving profitable industry growth. MillerCoors insists on building its brands the right way through brewing quality, responsible marketing and environmental and community impact. MillerCoors is a joint venture of SABMiller plc and Molson Coors Brewing Company.

Overview of SABMiller

SABMiller plc is one of the world's largest brewers with brewing interests and distribution agreements across six continents. The group's wide portfolio includes global brands Pilsner Urquell, Peroni Nastro Azzurro, Miller Genuine Draft and Grolsch, as well as leading local brands such as Aguila, Castle, Miller Lite, Snow Tyskie and Victoria Bitter. SABMiller is also one of the world's largest bottlers of Coca-Cola products.

In the year ended 31 March 2011, the group reported US\$4,491 million adjusted pre-tax profit and group revenue of US\$28,311 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, 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, 2011, 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.

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MillerCoors Results and Related Reconciliations

The table below reconciles net income attributable to MillerCoors, reported in accordance with US 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		Twelve Months Ended	
	Dec 31, 2011	Dec 31, 2010	Dec 31, 2011	Dec 31, 2010
U.S. - GAAP: Net Income Attributable to MillerCoors	\$ 194.0	\$ 144.2	\$ 1,003.8	\$ 1,057.0
Plus: Special (Exceptional) Items ¹	-	2.2	113.4	30.3
Tax effect of the adjustments to arrive at underlying net income ²	-	-	(0.4)	(0.1)
Non - GAAP Underlying Net Income	\$ 194.0	\$ 146.4	\$ 1,116.8	\$ 1,087.2
Plus: Adjustments to IFRS Underlying EBITA ³	39.6	37.3	140.2	141.1
IFRS: MillerCoors underlying earnings before interest, taxes and amortization before exceptional items (EBITA ⁴)	\$ 233.6	\$ 183.7	\$ 1,257.0	\$ 1,228.3
Percent change vs. prior year MillerCoors underlying EBITA ⁴	27.2%		2.3%	

¹Current year, Special, or Exceptional items include a write-down in the value of the Sparks brand, a charge related to the planned assumption of a multi-employer pension plan and integration charges related to the MillerCoors Joint Venture. Prior year includes pension and post-retirement benefit curtailments and integration charges related to the MillerCoors Joint Venture.

²The 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.

³U.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, equity income and non-controlling interest have been removed to arrive at underlying EBITA.

⁴EBITA - 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		Twelve Months Ended	
	Dec 31, 2011	Dec 31, 2010	Dec 31, 2011	Dec 31, 2010
Volume in Barrels	15,000	15,051	65,321	67,175
Sales	\$ 2,029.7	\$ 1,997.9	\$ 8,763.3	\$ 8,817.7
Excise Taxes	(275.8)	(278.2)	(1,213.1)	(1,247.1)
Net Sales	1,753.9	1,719.7	7,550.2	7,570.6
Cost of Goods Sold	(1,102.8)	(1,096.2)	(4,647.9)	(4,686.3)
Gross Profit	651.1	623.5	2,902.3	2,884.3
Marketing, General and Administrative Expenses	(455.1)	(472.5)	(1,768.6)	(1,775.1)
Special Items, net	--	(2.2)	(113.4)	(30.3)
Operating Income	196.0	148.8	1,020.3	1,078.9
Other Income (Expense), net	0.7	(1.1)	1.2	2.4
Income Before Income Taxes and Non-controlling Interests	196.7	147.7	1,021.5	1,081.3
Income Taxes	(1.5)	(1.7)	(7.5)	(7.6)
Net Income	195.2	146.0	1,014.0	1,073.7
Net Income Attributable to Non-controlling Interests	(1.2)	(1.8)	(10.2)	(16.7)
Net Income Attributable to MillerCoors LLC	\$ 194.0	\$ 144.2	\$ 1,003.8	\$ 1,057.0