

28 April 2020

Diageo launches and prices three-tranche \$2.5 billion fixed rate USD denominated bonds

Diageo, a global leader in beverage alcohol, yesterday launched and priced a \$2.5 billion SEC-registered bond offering, consisting of \$750 million 1.375% fixed rate notes due 2025; \$1 billion 2.000% fixed rate notes due 2030; and \$750 million 2.125% fixed rate notes due 2032.

The issuer of the bonds is Diageo Capital plc, with payment of principal and interest fully and unconditionally guaranteed by Diageo plc. Proceeds from this issuance will be used for general corporate purposes. The bond offering is scheduled to settle on 29 April 2020.

BofA Securities, Inc., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc. and HSBC Securities (USA) Inc. acted as joint active book-running managers on this offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities either in the United States or any other jurisdiction, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration and qualification under the securities laws of any such jurisdiction. Any public offering of securities in the United States is being made solely by means of a prospectus supplement to the prospectus included in the registration statement filed with the United States Securities and Exchange Commission (SEC) by Diageo plc, Diageo Capital plc and Diageo Investment Corporation.

Diageo has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents Diageo has filed with the SEC for more complete information about Diageo and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling: BofA Securities, Inc. at 1-800-294-1322; Citigroup Global Markets Inc. at +1-800-831-9146; Credit Suisse Securities (USA) LLC at 1-800-221-1037; Deutsche Bank Securities Inc. at +1-800-503-4611; or HSBC Securities (USA) Inc. at +1-866-811-8049.

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For further information please contact:

Investor Relations:	Andrew Ryan Investor.Relations@Diageo.com	+44 (0)7803 854 842
Media Relations:	Jessica Rouleau Press@diageo.com	+44 (0)7925 642 561

About Diageo

Diageo is a global leader in beverage alcohol with an outstanding collection of brands across spirits and beer categories. These brands include 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).

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Diageo plc

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