

## Credit Ratings

The following table shows the Group's current short-term and long-term solicited credit ratings as at 21 February 2020.

### Imperial Brands PLC

<b>Rating agency</b>	<b>Short-term</b>	<b>Long-term</b>
Fitch Ratings	F3	BBB (negative outlook)
Moody's	-	Baa3 (stable outlook)
Standard & Poor's	A-2	BBB (stable outlook)

NB: A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency