

Credit Ratings

The following table shows the Group's current short-term and long-term solicited credit ratings as at 2 September 2020.

Imperial Brands PLC

Rating agency	Short-term	Long-term
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