SUPPLEMENT DATED 6 JULY 2023 TO THE PROSPECTUS DATED 25 JANUARY 2023

Imperial Brands Finance PLC

(Incorporated with limited liability in England and Wales with registered number 03214426)

Imperial Brands Finance Netherlands B.V.

(Incorporated as a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) in the Netherlands with registered number 78106540)

€15,000,000,000

Debt Issuance Programme

Irrevocably and unconditionally guaranteed by

Imperial Brands PLC

(Incorporated with limited liability in England and Wales with registered number 03236483)

This Supplement (the "Supplement") to the Prospectus (the "Prospectus") dated 25 January 2023 which comprises a base prospectus for the purposes of the UK Prospectus Regulation constitutes a supplement to the prospectus for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the €15,000,000,000 Debt Issuance Programme (the "Programme") established by Imperial Brands Finance PLC ("IBF") and Imperial Brands Finance Netherlands B.V. ("IBFN") (together, the "Issuers" and each, an "Issuer") and guaranteed by Imperial Brands PLC ("IB" or the "Guarantor") and Imperial Tobacco Limited ("ITL").

Terms defined in the Prospectus have the same meaning when used in this Supplement. When used in this Supplement, "Prospectus Regulation" means Regulation (EU) 2017/1129 and "UK Prospectus Regulation" means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"). In this Supplement, unless the contrary intention appears, a reference to a law or a provision of a law is a reference to that law or provision as extended, amended or re-enacted.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuers. The Issuers, the Guarantor and ITL accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuers, the Guarantor and ITL the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is (a) to incorporate by reference certain sections of the Guarantor's half year report for the six months ended 31 March 2023; (b) to incorporate by reference certain additional sections from the Guarantor's 2022 Annual Report; (c) to incorporate by reference certain sections of IBF's half year financial statements for the six months ended 31 March 2023; and (d) to include a new significant change and material adverse change statement.

Documents Incorporated by Reference

Publication of the Guarantor's 2023 Half Year Report

On 16 May 2023 the Guarantor published its half year results for the six month period ended 31 March 2023 (the "Guarantor 2023 Half Year Report"): https://www.imperialbrandsplc.com/content/dam/imperialbrands/corporate/documents/investors/results/2023/2023-05-15%20HY23%20Imperial%20Half%20Year%20Results%20RNS.pdf.downloadasset.pdf

The following sections of the Guarantor 2023 Half Year Report shall be incorporated by reference in the Prospectus:

Section	***Page(s)***
Strategy on track to deliver accelerating returns (*excluding* the sections 'Stefan Bomhard Chief Executive' on page 1 and 'Outlook' on page 3)	1-4
Operating Review	7-11
Financial Review (*excluding* the section 'Statement of Directors' Responsibilities' on page 20)	12-20
Independent Review Report	21-22
Condensed Consolidated Interim Financial Statements	23-27
Notes to the Financial Statements	28-44
Supplementary Information – Alternative Performance Measures	45-47
Definitions and Reconciliations of Adjusted Measures	48-54
Glossary	55

2022 Annual Report

The Guarantor published its annual report and accounts for the year ended 30 September 2022 (the "2022 Annual Report") on 15 November 2022: https://www.imperialbrandsplc.com/content/dam/imperialbrands/corporate/documents/investors/reports/Imperial%20Brands'%202022%20Annual%20Report.pdf.downloadasset.pdf

Certain sections of the 2022 Annual Report are already incorporated by reference in the Prospectus. By virtue of this supplement the following additional sections of the 2022 Annual Report shall also be incorporated by reference in the Prospectus:

Section	***Page(s)***
Supplementary Information	
Adjusted Performance Measures	221-228
Glossary	229

Publication of IBF's 2023 Half Year Financial Statements

On 14 June 2023 IBF published its half year results for the six month period ended 31 March 2023 (the "IBF 2023 Half Year Financial Statements"): https://www.imperialbrandsplc.com/content/dam/imperialbrands/corporate/documents/investors/debt-information/reports-and-results/IBF%20Interims%202023_FINAL%20Signed.pdf.downloadasset.pdf

The following sections of the IBF 2023 Half Year Financial Statements shall be incorporated by reference in the Prospectus:

Section	***Page(s)***
Income Statement	3
Balance Sheet	4
Statements of Changes in Equity (unaudited)	5
Notes to the Interim Financial Statements	6-9

The Guarantor 2023 Half Year Report, the 2022 Annual Report and the IBF 2023 Half Year Financial Statements have been previously published and filed with the Financial Conduct Authority. Such documents shall be incorporated in, and form part of, the Prospectus, save that any statement contained in the Guarantor 2023 Half Year Report, the 2022 Annual Report, the IBF 2023 Half Year Financial Statements, respectively, shall be deemed to be modified or superseded for the purpose of the Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of the Prospectus.

Any document incorporated by reference in the Guarantor 2023 Half Year Report, the 2022 Annual Report or the IBF 2023 Half Year Financial Statements shall not form part of the Prospectus.

Any non-incorporated parts of the Guarantor 2023 Half Year Report, the 2022 Annual Report or the IBF 2023 Half Year Financial Statements are either deemed not relevant for an investor or are otherwise covered elsewhere in the Prospectus. Copies of the Guarantor 2023 Half Year Report, the 2022 Annual Report and the IBF 2023 Half Year Report are available at the website of the Regulatory News Service operated by the London Stock Exchange at http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html.

Significant Change or Material Adverse Change

The significant change and material adverse change statements set out in paragraph 3 in the section headed "General Information" on page 126 of the Prospectus shall be deemed deleted and replaced with the following paragraph:

> "There has been no significant change in the financial performance or financial position of the Group since 31 March 2023 and there has been no material adverse change in the prospects of the Issuers, the Guarantor or ITL since 30 September 2022."

General Information

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.