

Diageo launches and prices 1.5 billion USD bonds

11 April 2025

Diageo launches and prices two - tranche, 1.5 billion fixed rate USD denominated bonds

Diageo, a global leader in beverage alcohol, yesterday launched and priced a 1.5 billion SEC - registered bond offering, consisting of 750 million 5.125% fixed rate notes due 2030 and 750 million 5.625% fixed rate notes due 2035.

The issuer of the bonds is Diageo Investment Corporation, 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 15 April 2025.

Barclays Capital Inc., BNP Paribas Securities Corp., BofA Securities, Deutsche Bank Securities, and Goldman Sachs & Co. LLC have been appointed as active joint book - running managers, and RBC Capital Markets LLC and Standard Chartered Bank have been appointed as passive joint 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 Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents Diageo Investment Corporation has filed with the SEC for more complete information about Diageo Investment Corporation and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, Diageo Investment Corporation and any underwriter or any dealer participating in the offering will arrange to send you the preliminary prospectus supplement if you request it by calling Barclays Capital Inc. at +1-888-603-5847, BNP Paribas Securities Corp. at +1-800-854-5674, BofA Securities, Inc. at +1-800-294-1322, Deutsche Bank Securities Inc. at +1-800-503-4611 and Goldman Sachs & Co. LLC at +1-866-471-2526.

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About Diageo

Diageo is a global leader in beverage alcohol with an outstanding collection of brands across spirits and beer. These brands include Johnnie Walker, Crown Royal, J&B, Buchanan's 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 nearly 180 countries around the world. The company is listed on both the London Stock Exchange (DGE) and the New York Stock Exchange (DEO). For more information about Diageo, our people, our brands, and performance, visit us at www.diageo.com. Visit Diageo's global responsible drinking resource, www.DRINKiQ.com for information, initiatives, and ways to share best practice.

Celebrating life, every day, everywhere.

Diageo plc

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Diageo Investment Corporation

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