FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "EU PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

2 July 2026

IMPERIAL BRANDS FINANCE PLC

Legal Entity Identifier: 2138008L3B3MCG1DFS50

issue of U.S.$750,000,000 5.500 per cent. Notes due 2036
Guaranteed by Imperial Brands PLC
irrevocably and unconditionally
under the €15,000,000,000 Debt Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 23 January 2026 and the supplement to it dated 12 June 2026 which together constitute a base prospectus for the purposes of the PRM (as defined below) (the "Prospectus"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Rules: Admission to Trading on a Regulated Market Sourcebook ("PRM") and must be read in conjunction with the Prospectus in order to obtain all the relevant information. The Prospectus has been published via the regulatory news service maintained by the London Stock Exchange (http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html).

1.	(a)	Issuer:	Imperial Brands Finance PLC
	(b)	Guarantor:	Imperial Brands PLC
2.	(a)	Series Number:	49
	(b)	Tranche Number:	1
	(c)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:		United States Dollar ("U.S.$")
4.	Aggregate Nominal Amount:		
	(a)	Series:	U.S.$750,000,000
	(b)	Tranche:	U.S.$750,000,000
5.	Issue Price:		99.817 per cent. of the Aggregate Nominal Amount
6.	(a)	Specified Denominations:	U.S.$200,000 and integral multiples of U.S.$1,000 in excess thereof
	(b)	Calculation Amount:	U.S.$1,000
7.	(a)	Issue Date:	7 July 2026

	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	7 July 2036
9.	Interest Basis:	5.500 per cent. Fixed Rate (see paragraph 14 below)
10.	Redemption Basis:	Subject to any purchase or cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Issuer Make-Whole Call Issuer Par Call Change of Control Investor Put (see paragraphs 19, 20 and 23 below)
13.	Date Board approval for issuance of Notes and Guarantee obtained.	10 June 2026

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	5.500 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	7 January and 7 July in each year from and including 7 January 2027 up to and including the Maturity Date.
	(c) Fixed Coupon Amount(s) for Notes in definitive form:	U.S.$27.50 per Calculation Amount
	(d) Broken Amount(s) for Notes in definitive form:	Not Applicable
	(e) Day Count Fraction:	30/360
	(f) Determination Dates:	Not Applicable
	(g) Step Up Rating Change and Step Down Rating Change:	Not Applicable
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Notice periods for Condition 6(c):	Minimum period: 30 days Maximum period: 60 days

18.	Issuer Call:	Not Applicable
19.	Issuer Make-Whole Call:	Applicable
	(a) Spens Redemption:	Not Applicable
	(b) Make-Whole Redemption:	Applicable from and including the Issue Date to but excluding 7 April 2036
	(A) Make-Whole Redemption Rate:	Treasury Rate
	(B) Reference Bond:	Not Applicable
	(C) Quotation Time:	Not Applicable
	(D) Treasury Rate Reference Date:	As set out in Condition 6(e)(ii)
	(E) Redemption Margin:	+0.20 per cent.
	(F) If redeemable in part:	
	– Minimum Redemption Amount:	U.S.$200,000
	– Maximum Redemption Amount:	Not Applicable
	(G) Notice Periods:	Minimum period: 15 days Maximum period: 30 days
20.	Issuer Par Call:	Applicable
	(a) Par Call Period:	From (and including) 7 April 2036 (the "Par Call Period Commencement Date") to (but excluding) the Maturity Date
	(a) Notice periods:	Minimum period: 15 days Maximum period: 30 days
21.	Issuer Residual Call:	Not Applicable
22.	General Investor Put:	Not Applicable
23.	Change of Control Investor Put:	Applicable
	Optional Redemption Amount:	U.S.$1,010 per Calculation Amount
24.	Final Redemption Amount:	U.S.$1,000 per Calculation Amount

25.	Early Redemption Amount:	
	Early Redemption Amount payable on redemption for taxation reasons or on event of default:	U.S.$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26.	Form of Notes:	Registered Notes: Regulation S Global Certificate registered in the name of a nominee for DTC DTC Restricted Global Certificate registered in the name of a nominee for DTC
27.	New Global Notes:	No
28.	Additional Financial Centre(s):	London
29.	Talons for future Coupons to be attached to Definitive Notes:	No

THIRD PARTY INFORMATION

The rating definitions provided in Part B, Item 2 of these Final Terms have been extracted from the websites of Fitch Ratings Limited ("Fitch") and S&P Global Ratings UK Limited ("S&P") respectively as at the date of these Final Terms. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Fitch and S&P, no facts have been omitted which would render the reproduced inaccurate or misleading.

Signed on behalf of Imperial Brands Finance PLC:

By:..
Duly authorised

Signed on behalf of Imperial Brands PLC:

By:..
Duly authorised

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

(a)	Listing and admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's main market and to be listed on the Official List of the FCA with effect from the Issue Date.
(b)	Estimate of total expenses related to admission to trading:	£6,700

2 RATINGS

Ratings:	The Notes to be issued have been rated BBB by Fitch and BBB by S&P. An obligation rated 'BBB' indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity. (Source: Fitch, https://www.fitchratings.com/products/rating-definitions) An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. (Source: S&P, https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352) Each of Fitch and S&P is established in the United Kingdom and is registered under Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK CRA Regulation").

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions (including the provision of loan facilities) with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(a)	Reasons for the offer:	See "*Use of Proceeds*" in the Prospectus
(b)	Estimated net proceeds:	U.S.$745,461,450.00

5 YIELD (*Fixed Rate Notes only*)

Indication of yield:	5.524 per cent. per annum The yield is calculated as at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6 OPERATIONAL INFORMATION

(a)	ISIN:	Regulation S Notes: USG471ABS921 Rule 144A Notes: US45262BAN38
(b)	Common Code:	Regulation S Notes: 343771916 Rule 144A Notes: 343735405
(c)	CUSIP:	Regulation S Notes: G471AB S92 Rule 144A Notes: 45262B AN3
(d)	CFI Code:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(e)	FISN:	See as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(f)	Any clearing system(s) other than the Depository Trust Company, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
(g)	Delivery:	Delivery free of payment
(h)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(i)	Name and address of Calculation Agent:	Not Applicable
(j)	Intended to be held in a manner which would	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria

allow Eurosystem eligibility:	be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7 DISTRIBUTION

(a)	Method of distribution:	Syndicated
(b)	If syndicated, names of Managers:	Bank of China Limited, London Branch BBVA Securities Inc. BofA Securities, Inc. China Construction Bank (Asia) Corporation Limited Commerz Markets LLC Emirates NBD Bank PJSC Goldman Sachs International Mizuho Securities USA LLC Morgan Stanley & Co. LLC Santander US Capital Markets LLC Wells Fargo Securities, LLC
(c)	Stabilisation Manager(s) (if any):	Not Applicable
(d)	If non-syndicated, name of relevant Dealer:	Not Applicable
(e)	U.S. Selling Restrictions:	Reg S Compliance Category 2, Rule 144A, TEFRA not applicable
(f)	Prohibition of Sales to EEA Retail Investors:	Applicable
(g)	Prohibition of Sales to UK Retail Investors:	Applicable
(h)	Prohibition of Sales to Belgian Consumers:	Applicable