

Regulatory Story

[Go to market news section](#)

British American Tobacco PLC - BATS British American Tobacco announces Audit Tender
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British American Tobacco announces Audit Tender

British American Tobacco (BAT) has today announced that it has commenced a competitive tender process to appoint new external auditors for 2015 onwards. PricewaterhouseCoopers LLP (PwC) have been the Company's auditors since it listed on the London Stock Exchange in September 1998.

PwC, having completed the audit of the Company's 2014 financial statements, will not seek re-appointment as the Group's auditors at the 2015 AGM. A resolution at the AGM will ask shareholders to confirm the appointment of the successful firm following the tender process.

This situation has arisen as a result of proposed litigation by a Group subsidiary against PwC. The potential claims against PwC, which have been assigned to the Group, arose from work carried out by PwC in relation to the audit of the accounts of a third party. These claims do not concern the audit of any BAT Group company.

Given the scale and global footprint of the Company three firms have been invited to take part in the tender process being, Deloitte LLP, Ernst & Young LLP, and KPMG LLP.

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NOTES TO EDITORS

BAT is a global tobacco Group with brands sold in more than 200 markets. It employs more than 57,000 people worldwide and has over 200 brands in its portfolio, with its cigarettes chosen by one in eight of the world's one billion smokers. BAT has leadership in more than 60 markets around the world. The Group generated £4.5 billion profit from operations in 2014.

For further information:

www.bat.com
www.bat.com/annualreport
www.bat.com/sustainability

www.flickr.com/photos/welcometobat
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