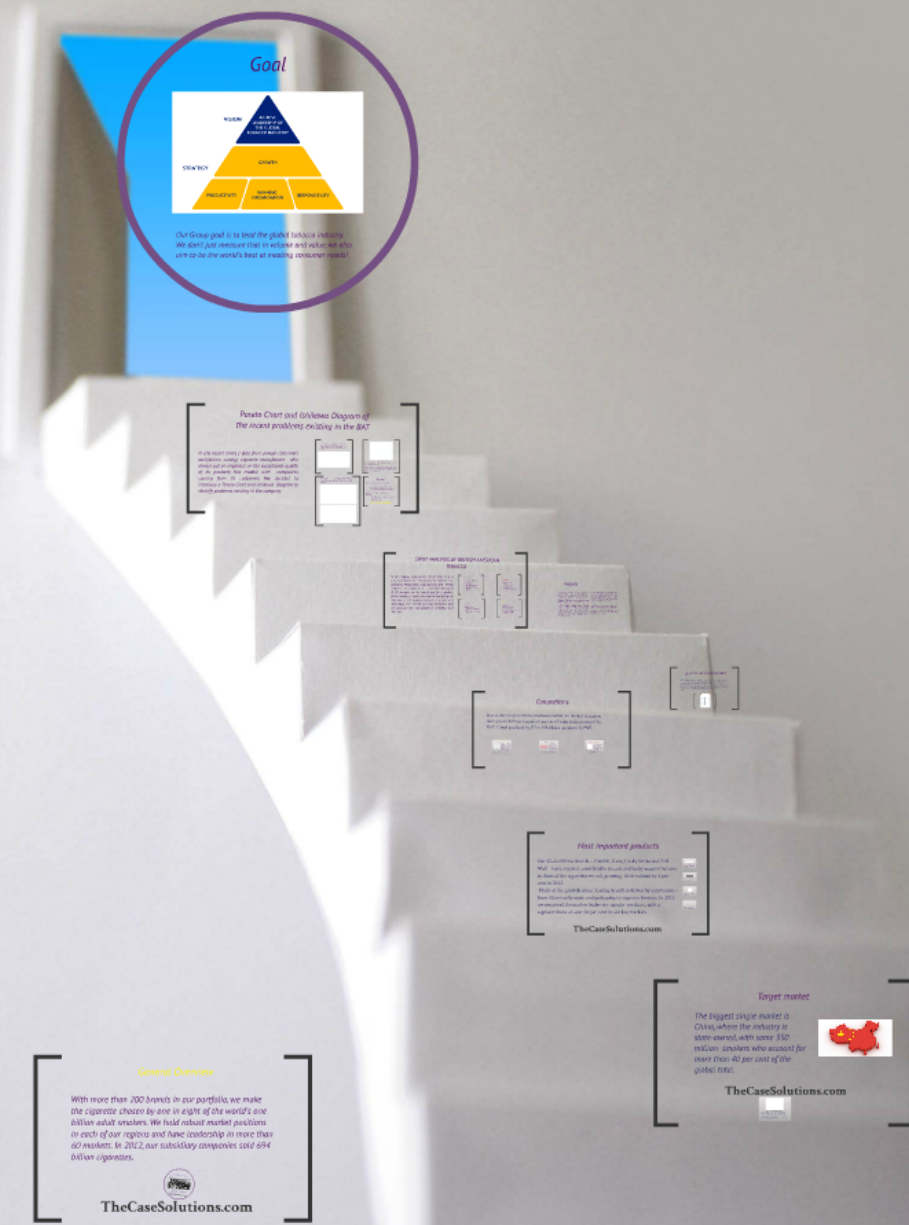


# Valuing A Tobacco Brand: The Case of Matrix



TheCaseSolutions.com



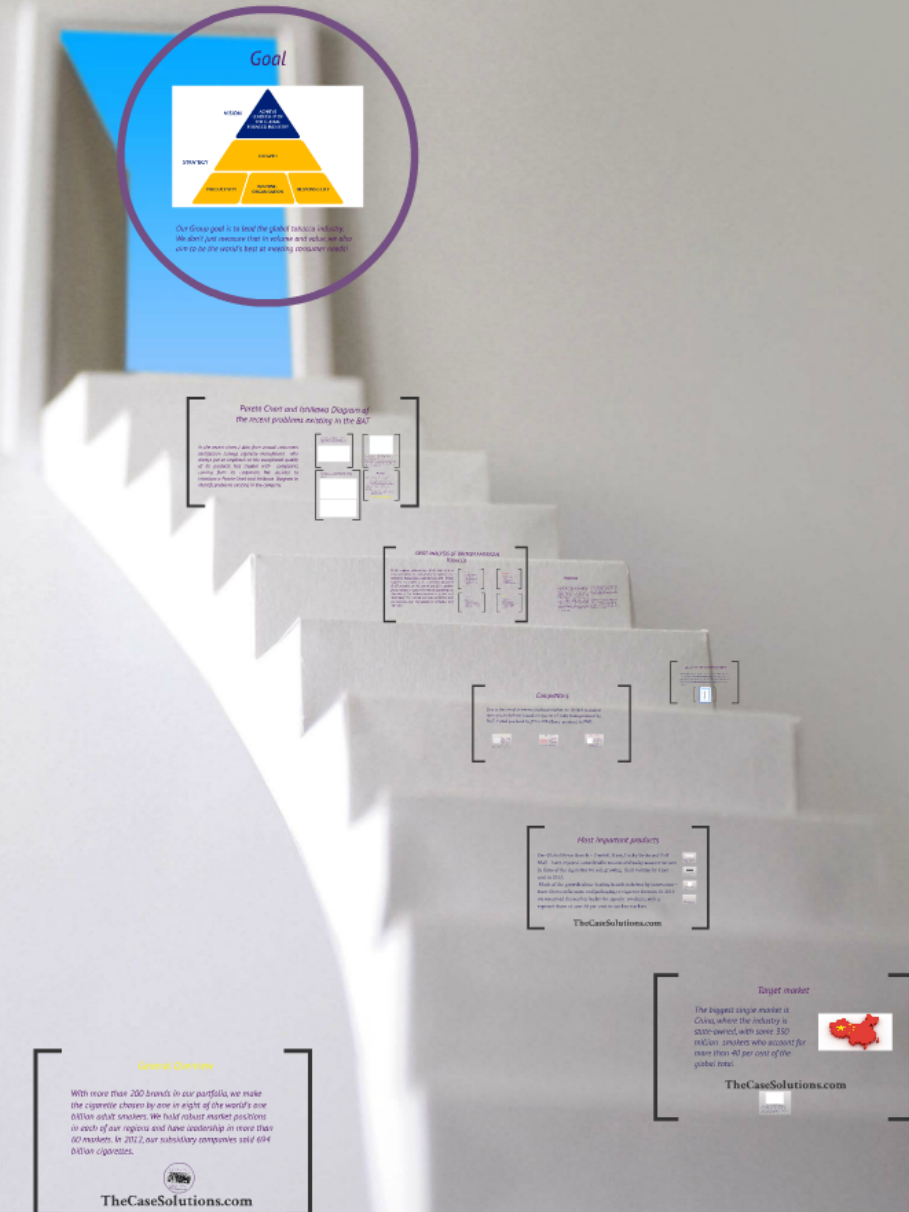
**General Overview**

With more than 200 brands in our portfolio, we make the cigarette chosen by one in eight of the world's one billion adult smokers. We hold robust market positions in each of our regions and have leadership in more than 60 markets. In 2012, our subsidiary companies sold one billion cigarettes.



TheCaseSolutions.com

# Valuing A Tobacco Brand: The Case of Matrix



TheCaseSolutions.com



**General Overview**

With more than 200 brands in our portfolio, we make the cigarette chosen by over 80% of the world's one billion adult smokers. We hold market positions in each of our regions and have leadership in more than 60 markets. In 2012, our subsidiary companies sold 694 billion cigarettes.

TheCaseSolutions.com

## General Overview

*With more than 200 brands in our portfolio, we make the cigarette chosen by one in eight of the world's one billion adult smokers. We hold robust market positions in each of our regions and have leadership in more than 60 markets. In 2012, our subsidiary companies sold 694 billion cigarettes.*



# TheCaseSolutions.com

*We have 44 cigarette factories in 39 countries. In addition to cigarettes, we make cigarillos, roll-your own and pipe tobacco*



*We were 'born international', and have developed over a century's expertise in operating locally in diverse cultures around the world.*

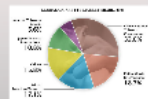
**TheCaseSolutions.com**

## Target market

*The biggest single market is China, where the industry is state-owned, with some 350 million smokers who account for more than 40 per cent of the global total.*

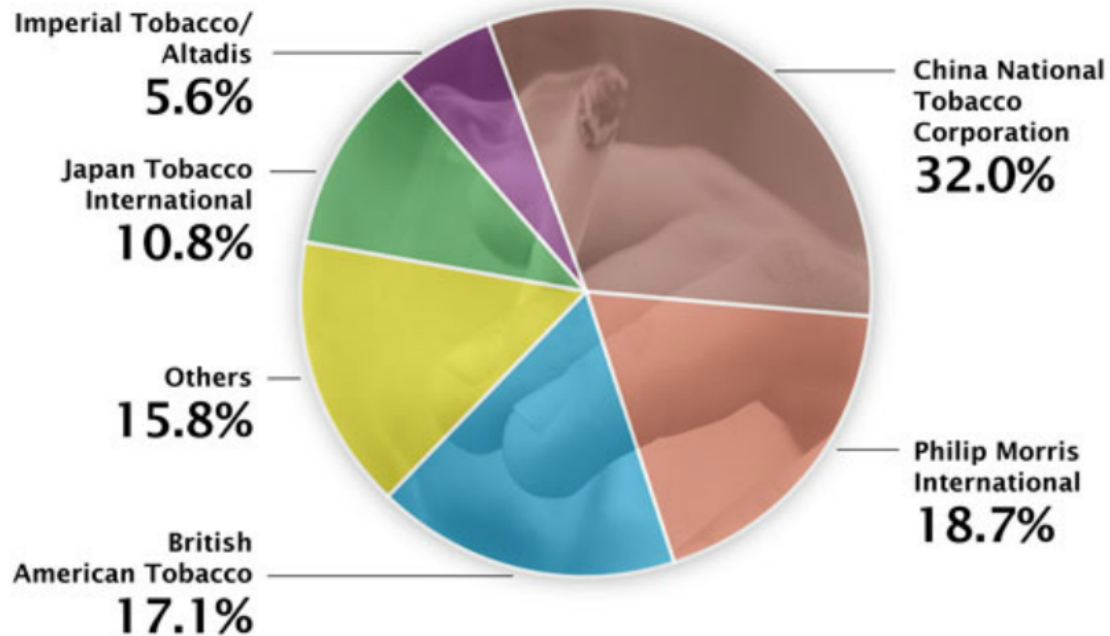


# TheCaseSolutions.com



**TheCaseSolutions.com**  
The four biggest international tobacco companies – British American Tobacco, Imperial Tobacco, Altria Tobacco and Philip Morris International – account for some 45 per cent of the global market, or around three-quarters of the market outside China.

GLOBAL CIGARETTE MARKET SHARE, 2007



## TheCaseSolutions.com

*The four biggest international tobacco companies – British American Tobacco, Imperial Tobacco, Japan Tobacco and Phillip Morris International – account for some 45 per cent of the global market, or around three-quarters of the market outside China.*

## *Most important products*

Our Global Drive Brands – Dunhill, Kent, Lucky Strike and Pall Mall – have enjoyed considerable success and today account for one in three of the cigarettes we sell, growing their volume by 3 per cent in 2012.

Much of the growth of our leading brands is driven by innovation – from filters to flavours and packaging to cigarette formats. In 2012 we remained the market leader for capsule products, with a segment share of over 50 per cent in our key markets.



**TheCaseSolutions.com**

The logo for Kent cigarettes, featuring the word "KENT" in a bold, blue, sans-serif font. The text is positioned on the left side of a white rectangular background that has a blue, curved shadow effect on its right edge, suggesting a folded piece of paper or a cigarette pack.

**KENT**

*Since its establishment in 1952, Kent has stood for a modern, progressive cigarette. Relaunched in 1997, it has grown very quickly in popularity, backed by innovative product offers.*

**TheCaseSolutions.com**





*Dunhill's roots date back to 1907, where Dunhill Tobacco of London Limited was established on Gentlemen's Row. More than a century later, Dunhill is our premium international brand.*

**TheCaseSolutions.com**