Remarks by Marty Barrington, Altria's Chairman and Chief Executive Officer, at the 2013 Annual Meeting of Shareholders of Altria Group, Inc.

NOTE: The text of Mr. Barrington's remarks delivered to shareholders at Altria's 2013 Annual Meeting of Shareholders is set forth below. Mr. Barrington's actual remarks have been modified in this reproduction to delete the portions of his remarks relating to the conduct of business at the meeting. Following Mr. Barrington's reproduced remarks below is a reference to Altria's Forward-Looking and Cautionary Statements and a section including reconciliations of non-GAAP financial measures to corresponding GAAP measures.

Marty Barrington

Good morning everyone and welcome to Altria Group, Inc.'s (Altria) 2013 Annual Meeting of Shareholders. I now call the meeting to order. I'm Marty Barrington, Chairman of the Board and Chief Executive Officer of Altria. We welcome all shareholders, employees, retirees and guests who are here today or listening via the audio webcast.

Altria delivered strong results and returns for our shareholders in 2012. Despite a continuing challenging external environment, our tobacco operating companies' premium brands, **Marlboro**, **Black & Mild**, **Copenhagen** and **Skoal**, had an excellent year as our companies continued investing in their long-term success. Altria grew its adjusted diluted earnings per share (EPS) by 7.8% behind the business performance of our operating companies, complemented by higher earnings from our equity investment in SABMiller plc (SABMiller). Our total shareholder return of 11.8% for the full year outperformed our U.S. tobacco peers and the S&P Food, Beverage and Tobacco Index.

Our employees' focus on our Mission and Values continues to drive our results. Our Mission is to own and develop financially disciplined businesses that are leaders in responsibly providing adult tobacco and wine consumers with superior branded products. We pursue our Mission by focusing on four strategies:

- Investing in Leadership;
- Aligning With Society;
- Satisfying Adult Consumers; and
- Creating Substantial Value for Shareholders.

Five core Values guide our behavior as we pursue this Mission and our business strategies. They are:

- Integrity, Trust and Respect;
- Passion to Succeed;
- Executing With Quality;
- Driving Creativity into Everything We Do; and
- Sharing With Others.

Altria made significant progress in support of its Mission in 2012 as we executed our core strategies and were guided by our Values.

Our first strategy -- Invest in Leadership -- reflects our focus on having excellent people and leading brands and external stakeholders important to our businesses' success.

Our roughly 9,000 employees drive our companies' success, and we invest in programs to attract, develop and retain talented and diverse employees. Our recruiting program, advancement planning process and leadership development programs provide our employees with skills and experiences to help them reach their full potential. In 2012, Altria and its companies invested an average of $2,000 per employee for tuition reimbursement, seminars, internal and external training programs, and professional memberships to advance our employees' professional development and the success of our businesses.

Altria's investments in people were recognized by several organizations in 2012. *Human Resource Executive* magazine named Altria 28th on its list of Most Admired Companies for HR, recognizing its management quality, product quality, innovation and people management. Last month, *LATINO* Magazine included Altria as part of its first annual *LATINO* 100 listing, recognizing companies that provide the most opportunities for Latinos. Most recently, DiversityInc recognized Altria as one of 25 noteworthy companies making significant progress in their diversity efforts and as one of its Top 10 Companies for Blacks.

Altria and its companies build relationships with business partners who promote actions consistent with our Mission and Values. Our companies work with a diverse base of suppliers, including minority- and women-owned businesses. In January, *DiversityBusiness.com* ranked Altria 18th on its list of America's Top Organizations for Multicultural Business Opportunities.

We work with growers who provide high quality tobacco and grapes for our premium products. Our companies invest in the sustainability of their agriculture supply chains, which are critical to their business success. Altria's tobacco companies are founding members of the Farm Labor Practices Group. This group was formed to help both farmers and farmworkers better understand and comply with labor laws and regulations. This initiative is also focused on improving labor conditions for farmworkers. The Group includes representatives of the U.S. Department of Labor, grower associations, other tobacco companies and non-governmental organizations like the Interfaith Center on Corporate Responsibility.

Our success is tied to the communities where we live and work, and we invest our time and resources to support them.

Altria has a long history of supporting the arts and continues to support organizations that bring world-class cultural experiences to our communities. These organizations include the Virginia Museum of Fine Arts, the Richmond Symphony, the Richmond Ballet and the Kennedy Center. In 2012, we announced a $10 million commitment to support the renovation of Richmond's historic Landmark Theater. The project is expected to have a $60 million economic impact initially, and then $12 million annually.

In 2012, we launched the Altria College Opportunity Fund that awards scholarships to select graduates from the Richmond Public Schools. Twelve students were selected for the first class of scholars and will receive support of up to $10,000 per year for all four years of college. Our commitment of up to $2 million will ensure the same level of support for students in the 2013 and 2014 classes.

Altria's employees also contribute their own time and financial resources to their communities. In 2012, our employees, their families and friends volunteered more than 30,000 hours in company-supported service projects. For example, more than 100 volunteers helped transform a Richmond middle school with projects to improve the physical and educational environment. The Altria Companies Employee Community Fund donated more than $2 million to 120 non-profit groups in our communities. Our executives contribute their time and talents by serving on the boards of many non-profit organizations. Last year, almost 40 executives served on the boards of 60 community organizations, including the Science Museum of Virginia Foundation, the Thurgood Marshall College Fund and the Center Stage Foundation.

In 2012, Altria ranked 30th on the Civic 50 which recognizes companies that best use their resources to improve their local communities and beyond.

Our second strategy is to Align with Society by actively participating in resolving societal concerns that are relevant to our businesses.

Significant progress has been made to reduce underage tobacco use. However, we know that the trend has slowed in recent years. More work remains to be done and our companies continue to contribute to this effort.

Philip Morris USA Inc. (PM USA), U.S. Smokeless Tobacco Company (USSTC) and John Middleton Co. (Middleton) each develop and implement annual plans to help reduce underage tobacco use. They have trained their brand management employees, internal partners and key outside vendors on underage access prevention goals and practices. They support responsible retailing through their trade programs and the *We Card* program, which provides resources to retailers to help them prevent tobacco sales to underage purchasers. These tobacco companies provided significant support to youth-serving organizations in 2012, combining their grant programs in education and positive youth development into one program we call *Success360°*. This initiative helps leading national and local non-profit organizations effectively support middle-school kids' academic achievement and healthy development, with a focus on helping them avoid risky behaviors like tobacco use. *Success360°* also provides support for these organizations to work together to better coordinate their efforts.

Preventing underage tobacco use is also one of the areas addressed by the law that granted the Food and Drug Administration (FDA) comprehensive regulatory authority over tobacco products. Federal regulations mandate that cigarettes and smokeless tobacco be sold behind the counter through age-verified transactions and prohibit selling tobacco to minors. FDA has partnered with the states to conduct more than 145,000 compliance checks at retail outlets across the country and reports that 94% of them were complying with FDA regulations.

Our tobacco companies focus on complying with this law and constructively engaging with FDA and other stakeholders on issues related to the law. We conducted training sessions, exercises and discussions to help raise employee awareness of the law's provisions and to strengthen our compliance processes.

Our companies continue to work constructively with FDA by sharing our experience, knowledge and expertise. We have submitted comments to FDA covering a variety of important issues, met numerous times with FDA and presented to the Tobacco Products Scientific Advisory Committee. PM USA and USSTC also hosted FDA representatives at their facilities to share information with the agency on manufacturing processes. We will continue to engage and share science-based information with FDA and other stakeholders about regulatory issues important to our business.

Compliance with FDA regulations is but one aspect of our commitment to compliance. We believe a strong culture of compliance starts with leadership at the top, so we recently launched a new training program for our senior leaders called "Leading with Integrity." An effective compliance program also depends on employees speaking up when they have a concern. While no system is perfect, we have seen good progress on this measure from surveys of our salaried employees.

Our companies work to reduce their impact on the environment. After making significant progress against multi-year goals through 2012, we established new long-term goals to further reduce energy use and greenhouse gas emissions, implement sustainable water programs, increase recycling of waste from company facilities and reduce the amount of material in product packaging.

In 2012, Altria partnered with the National Fish and Wildlife Foundation in a water conservation project in Washington state, home of Ste. Michelle Wine Estates Ltd. (Ste. Michelle). Altria's $100,000 contribution helped raise $950,000 in additional funding and resulted in more than 1.1 billion gallons of water being conserved.

Last year, *Newsweek* ranked Altria first among tobacco companies and sixth among Food, Beverage and Tobacco companies in its Green Rankings of the largest publicly-traded companies.

Our third strategy is to Satisfy Adult Consumers by converting our deep understanding of adult tobacco and wine consumers into better and more creative products that satisfy their preferences.

Marlboro is the truly iconic cigarette brand men smoke for flavor.

In 2012, PM USA introduced **Marlboro**'s new architecture that focuses on the brand's four product families, Red, Gold, Green and Black. The architecture allows PM USA to express **Marlboro**'s essence and positioning in new ways, enabling the brand to expand its reach and breadth among adult smokers.

PM USA updated **Marlboro**'s retail look to communicate the new architecture and highlight the four product families. PM USA also communicated the architecture with brand-building activities that used **Marlboro**'s website, sweepstakes, one-to-one programs, direct mail and e-mail, all limited to smokers 21 and older. PM USA also offered updated packaging on **Marlboro** EIGHTY-THREES in the Red family and expanded distribution of **Marlboro** NXT in the **Marlboro** Black family.

Black & Mild is positioned as the best any day cigar adults enjoy for its smooth taste and pleasant aroma. Middleton has introduced new **Black & Mild** products that have helped the brand maintain its leadership position in the tipped cigarillos segment and expanded its presence in the growing untipped cigarillos segment.

In the smokeless products segment, USSTC has two strong premium brands, **Copenhagen** and **Skoal**, and is focused on managing their combined performance.

Copenhagen is the original moist smokeless tobacco brand that has provided adult dippers satisfaction since 1822. The brand's equity is built around its core values of masculinity, heritage, authenticity, tradition and craftsmanship. In recent years, **Copenhagen** maintained its leadership position in the Natural segment and introduced or expanded products, including **Copenhagen** Long Cut Wintergreen, Long Cut Straight and Extra Long Cut Natural, to broaden its product portfolio. Beginning in 2012, USSTC expanded **Copenhagen** Southern Blend into new geographies, offering adult dippers a mellow taste in a manageable long-cut form. These products helped drive **Copenhagen**'s excellent retail share performance over the last few years.

USSTC's other premium brand, **Skoal**, is the contemporary smokeless brand that provides a smooth smokeless tobacco experience. Its products offer great taste in forms that are easy to manage. In November of 2012, USSTC expanded **Skoal** ReadyCut into 20 additional states, offering adult dippers an innovative moist smokeless tobacco form. These portions are pre-formed and provide great taste. **Skoal** ReadyCut is available in Mint, Wintergreen and Straight at a premium price.

USSTC is supporting **Skoal** with equity-building communications across multiple channels, including online, mobile, direct mail and in adult-only facilities, all limited to adult tobacco consumers 21 and older. In February, **Skoal** began to refresh its packaging to better reflect the brand's contemporary, premium qualities and to differentiate its product offerings.

Altria's tobacco companies have a deep understanding of adult tobacco consumers and work to develop products that meet their preferences. Adult tobacco consumers continue to express interest in tobacco alternatives. We are closely monitoring adult tobacco consumer interest in alternative products and our companies are working internally and through partnerships to develop innovative, new products for them. Some of our innovative products are available in lead markets where we are learning while making disciplined financial investments. In addition, Altria's subsidiary, Nu Mark LLC, plans to introduce an electronic cigarette into a lead market in the second half of this year.

We believe that FDA regulation presents an opportunity relating to certain tobacco product innovation because the law expressly recognizes the potential role that modified risk tobacco products may play in reducing the harm caused by tobacco use. We have engaged with FDA extensively on this important topic, encouraging the agency to develop scientific standards that are rigorous, yet feasible, for evaluating potentially less hazardous products.

Our tobacco companies continue to communicate about the health effects of their products. PM USA's website, for example, acknowledges the overwhelming medical and scientific consensus that cigarette smoking is addictive and causes serious disease in smokers and provides links to reports by the U.S. Surgeon General and other public health authorities. The site also highlights the online QuitAssist® resource which offers cessation information to smokers.

Our fourth strategy is to Create Substantial Value for Shareholders.

In the smokeable products segment, PM USA and Middleton's strategy is to maximize income while maintaining modest share momentum over time on **Marlboro** and **Black & Mild**. The companies grew adjusted operating companies income for the segment by 4.2% and expanded adjusted operating companies income margins by 0.9 percentage points to 41.2% for 2012. **Marlboro** grew its retail share by 0.6 share points to 42.6% for the full year supported by PM USA's brand-building initiatives for **Marlboro**'s new brand architecture. **Black & Mild**'s retail share increased 0.5 share points to 30.0% for 2012 as the brand benefitted from new untipped cigarillos introduced in 2011 and seasonal offerings.

In the smokeless products segment, USSTC and PM USA seek to increase income by growing volume at or ahead of the category growth rate while maintaining modest share momentum on **Copenhagen** and **Skoal** combined. Our companies grew their adjusted operating companies income in the segment by 7.0% for 2012. **Copenhagen** and **Skoal**'s combined full-year retail share increased 1.6 percentage points to 50.6%.

In the wine segment, Ste. Michelle's goal is to grow income by expanding the share and distribution of its premium wines. Ste. Michelle grew its adjusted operating companies income by 9.5% for 2012.

Our companies remain focused on managing cost structures. Following the completion of a multi-year $1.5 billion cost reduction program in late 2011, Altria announced a cost reduction initiative to achieve an additional $400 million in annualized savings versus previously planned spending by the end of 2013. Altria's companies made significant progress in 2012 on this program.

Altria took a number of steps in the last year to help maintain its balance sheet strength. For example, Altria completed a tender offer and repurchased high coupon debt that it replaced with new, lower cost debt.

Altria's strong balance sheet supports our ability to return cash to shareholders, primarily in the form of dividends. In August of 2012, Altria increased its dividend by 7.3% to an annualized rate of $1.76 per share. In 2012, Altria paid $3.4 billion in dividends to shareholders and our payout ratio of approximately 80% of adjusted diluted EPS was the highest in the S&P Food, Beverage and Tobacco Index. While all dividend payments remain subject to the discretion of Altria's Board of Directors, the company aims to increase its dividend in line with adjusted diluted EPS growth.

Altria joined with a broad coalition of businesses, associations and shareholders to support making permanent the lower personal tax rates on dividend income and maintaining parity between the tax treatment of dividends and capital gains. Many of you contacted your elected officials on these issues and we thank you for making your voices heard. We are pleased that parity was maintained between the tax treatment of dividends and capital gains.

Altria also has repurchased stock when we have concluded that it is the best use of cash to maximize shareholder value. In 2012, Altria repurchased 34.9 million shares of its common stock at an average price of $32 per share for a total cost of approximately $1.1 billion. Last month, the Board of Directors authorized a new $300 million share repurchase program that the company expects to complete by the end of 2013. Like dividends, all repurchases remain subject to the discretion of Altria's Board of Directors.

In 2012, we continued to achieve success in managing litigation, although we continue to face substantial challenges, as we have for many years. A trial is currently underway in California in the "lights" class action case known as *Brown* and PM USA continues to defend *Engle* progeny cases in Florida. We believe we have substantial defenses in all of these cases. A comprehensive discussion of tobacco-related litigation may be found in Altria's 2013 first-quarter Form 10-Q filing, which can be easily located in the investors section of altria.com. Our goal remains to protect the interests of our shareholders by vigorously defending these claims.

Altria delivered strong financial results for the first quarter of 2013 as our diverse business model delivered a 10.2% increase in adjusted diluted EPS. Higher pricing contributed to adjusted operating companies income and margin growth in all three of our reportable segments. Higher earnings from our equity investment in SABMiller and lower interest expense also drove adjusted diluted EPS growth.

PM USA continued to support **Marlboro**'s new brand architecture with brand-building activities that contributed to **Marlboro**'s retail share gain of 0.2 percentage points[1] for the first quarter. **Black & Mild**'s retail share decreased 3.1 percentage points for the first quarter due to heightened competitive activity, including high levels of low-priced, imported, machine-made large cigars.

In the smokeable products segment, first-quarter adjusted operating companies income increased 1.3% to $1.4 billion and adjusted operating companies income margins increased 0.9 percentage points to 41.9%.

In smokeless products, **Copenhagen** and **Skoal** grew their combined volume by 4.9% and their combined retail share by 0.5 percentage points for the first quarter.

The smokeless products segment's adjusted operating companies income of $222 million was up 5.2% for the quarter.

In wine, Ste. Michelle's operating companies income increased 33% to $20 million.

We are pleased with Altria's results for the first quarter. Altria reaffirms that it expects its 2013 full-year adjusted diluted EPS to increase by 6% to 9% to a range of $2.35 to $2.41 from an adjusted diluted base of $2.21 per share in 2012.

Altria's pursuit of its Mission has supported the consistent delivery of solid annual adjusted EPS growth and excellent total returns to its shareholders. From 2007 through 2012, Altria grew its adjusted diluted EPS at a compounded annual rate of 7.9%. This is consistent with Altria's goal to grow adjusted diluted EPS at an average annual rate of 7% to 9% over time.

From the spin-off of Philip Morris International Inc. in early 2008 through the end of 2012, Altria paid $14.4 billion in dividends and repurchased $3.6 billion in shares. During this time frame, Altria increased its dividend six times for a compounded annual growth rate of 8.7%.

Our consistent adjusted diluted EPS growth and strong and growing dividend supported total shareholder returns that have exceeded the returns of the broader market and similar companies.

[1] For the first quarters of 2012 and 2013, retail share results for cigarettes are based on a new tracking service, IRI/MSAi, and retail share results for cigars and smokeless products are based on a new tracking service, IRI InfoScan. Full-year retail share results for cigarettes, cigars and smokeless products are based on the prior tracking services.

The company's total shareholder return from the end of 2007 through the end of 2012 was 84.2%, outperforming the S&P 500's total return for the same period of 8.6% and the S&P Food, Beverage and Tobacco Index's return of 54.9%.

A number of organizations have recognized our strong performance in pursuit of our Mission. For example, Altria has been named to the Dow Jones Sustainability North America Index, and *Corporate Responsibility* magazine ranked Altria 20th on its list of Top 100 Corporate Citizens.

Other organizations have recognized Altria for its disclosure of political activities, including contributions by its companies and its political compliance program. In 2012, the Center for Political Accountability-Zicklin Index ranked Altria 14th among the S&P 100 in terms of the voluntary disclosure of its political spending. The Baruch Index of Corporate Political Disclosure described the company in 2011 as a "leader" in publicly disclosing its political activities.

We are pleased with our business performance and are proud of the results we have achieved. We believe that our executive compensation programs are an important contributor to them, and to our strong shareholder returns. These programs are designed to align the interests of executives and shareholders, to promote the company's Mission and business strategies, and to reward the achievement of corporate and individual performance goals. At the 2012 Annual Meeting of Shareholders, more than 94% of the shares cast approved, on an advisory basis, the compensation of our named executive officers, demonstrating strong support for our alignment of shareholder interests with our executive compensation programs and philosophy.

We believe that Altria's Mission and the strengths of our diverse business model position the company well to create value for our shareholders into the future. Our tobacco companies have strong premium brands in today's largest tobacco categories. Their knowledge of adult tobacco consumers will support their ability to innovate for future growth. Our alcohol assets complement our tobacco companies' performance. Altria's strong balance sheet supports our ability to return significant amounts of cash to shareholders.

We also have talented, dedicated and hard-working employees who drive progress in support of our Mission and demonstrate our Values. Their efforts are at the heart of Altria's success and I thank them for a job well done.

Finally, I want to thank you, our shareholders, for your continuing support of Altria. It is a privilege to serve as Chairman and CEO of this great company.

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<u>Altria's Profile</u>

Altria directly or indirectly owns 100% of each of PM USA, USSTC, Middleton, Ste. Michelle and Philip Morris Capital Corporation. Altria holds a continuing economic and voting interest in SABMiller.

The brand portfolios of Altria's tobacco operating companies include such well-known names as **Marlboro**, **Copenhagen**, **Skoal** and **Black & Mild**. Ste. Michelle produces and markets premium wines sold under various labels, including **Chateau Ste. Michelle**, **Columbia Crest**,

14 Hands and **Stag's Leap Wine Cellars**, and it exclusively distributes and markets **Antinori**, **Champagne Nicolas Feuillatte** and **Villa Maria Estate** products in the United States. Trademarks and service marks related to Altria referenced in this release are the property of, or licensed by, Altria or its subsidiaries. More information about Altria is available at altria.com.

Forward-Looking and Cautionary Statements

Today's remarks contain projections of future results and other forward-looking statements that involve a number of risks and uncertainties and are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Important factors that may cause actual results and outcomes to differ materially from those contained in the projections and forward-looking statements included in this press release are described in Altria's publicly filed reports, including its Annual Report on Form 10-K for the year ended December 31, 2012 and its Quarterly Report on Form 10-Q for the period ended March 31, 2013.

These factors include the following: Altria's tobacco businesses (including PM USA, USSTC and Middleton) being subject to significant competition; changes in adult consumer preferences and demand for their products; fluctuations in raw material availability, quality and cost; reliance on key facilities and suppliers; reliance on critical information systems, many of which are managed by third-party service providers; fluctuations in levels of customer inventories; the effects of global, national and local economic and market conditions; changes to income tax laws; federal, state and local legislative activity, including actual and potential federal and state excise tax increases; increasing marketing and regulatory restrictions; the effects of price increases related to excise tax increases and concluded tobacco litigation settlements on trade inventories, consumption rates and consumer preferences within price segments; health concerns relating to the use of tobacco products and exposure to environmental tobacco smoke; privately imposed smoking restrictions; and, from time to time, governmental investigations.

Furthermore, the results of Altria's tobacco businesses are dependent upon their continued ability to promote brand equity successfully; to anticipate and respond to evolving adult consumer preferences; to develop new product technologies and markets within and potentially outside the United States; to broaden brand portfolios in order to compete effectively; and to improve productivity.

Altria and its tobacco businesses are also subject to federal, state and local government regulation, including broad-based regulation of PM USA and USSTC by the FDA. Altria and its subsidiaries continue to be subject to litigation, including risks associated with adverse jury and judicial determinations, courts reaching conclusions at variance with the companies' understanding of applicable law, bonding requirements in the limited number of jurisdictions that do not limit the dollar amount of appeal bonds and certain challenges to bond cap statutes.

Altria cautions that the foregoing list of important factors is not complete and does not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and oral forward-looking statements attributable to Altria or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements referenced above.

Non-GAAP Financial Measures

Altria reports its financial results, including diluted EPS, in accordance with U.S. generally accepted accounting principles (GAAP). Today's remarks contain historical results and 2013 guidance for diluted EPS on both a reported basis and on an adjusted basis, which excludes items that affect the comparability of reported results. Reconciliations of adjusted measures to the most directly comparable GAAP measures are provided below.

Altria Group, Inc. and Consolidated Subsidiaries, Full-Year Adjusted Earnings Per Share Results Excluding Special Items			
	Full Year Ended December 31,		
	2012	2011	2007
Reported diluted EPS from continuing operations	**$ 2.06**	**$ 1.64**	**$ 1.48**
Loss on early extinguishment of debt	0.28	-	-
Asset impairment, exit, integration and implementation costs	0.01	0.07	0.15
Recoveries from airline industry exposure	-	-	(0.06)
Interest on tax reserve transfers to Mondelēz International, Inc.	-	-	0.02
SABMiller special items	(0.08)	0.03	-
PMCC leveraged lease (benefit) charge	(0.03)	0.30	-
Tobacco and health judgments	-	0.05	0.01
Tax items*	(0.03)	(0.04)	(0.09)
Adjusted diluted EPS from continuing operations	**$ 2.21**	**$ 2.05**	**$ 1.51**
Adjusted diluted EPS annual growth rate 2012 vs. 2011	**7.8%**		
Adjusted diluted EPS compound annual growth rate 2012 vs. 2007	**7.9%**		

**Excludes the tax impact of the PMCC leveraged lease (benefit) charge.*

Altria Group, Inc. and Consolidated Subsidiaries, Adjusted Earnings Per Share Results Excluding Special Items			
	First Quarter Ended March 31,		
	2013	2012	Change
Reported diluted EPS	**$ 0.69**	**$ 0.59**	**16.9%**
NPM Adjustment	(0.15)	-	
SABMiller special items	-	(0.10)	
Adjusted diluted EPS	**$ 0.54**	**$ 0.49**	**10.2%**

Altria Group, Inc. and Consolidated Subsidiaries, Full-Year Earnings Per Share Guidance Excluding Special Items

	Full Year				
	2013 Guidance		2012	Change	
Reported diluted EPS	**$ 2.49**	**to $ 2.55**	**$ 2.06**	**21%**	**to 24%**
Loss on early extinguishment of debt		-	0.28		
NPM Adjustment		(0.15)	-		
Asset impairment, exit and implementation costs		-	0.01		
SABMiller special items		0.01	(0.08)		
PMCC leveraged lease benefit		-	(0.03)		
Tax items*		-	(0.03)		
Adjusted diluted EPS	**$ 2.35**	**to $ 2.41**	**$ 2.21**	**6%**	**to 9%**

**Excludes the tax impact of the PMCC leveraged lease benefit.*

Altria Group, Inc. and Consolidated Subsidiaries, Selected Financial Data for Smokeable Products

($ in millions)	Full Year Ended December 31,		
	2012	2011	Change
Net revenues	**$ 22,216**	**$ 21,970**	
Excise taxes	(6,984)	(7,053)	
Revenues net of excise taxes	**$ 15,232**	**$ 14,917**	
Reported OCI	**$ 6,239**	**$ 5,737**	
Asset impairment, exit and implementation costs, net	28	183	
Tobacco and health judgments	4	98	
Adjusted OCI	**$ 6,271**	**$ 6,018**	**4.2%**
Adjusted OCI margins*	**41.2%**	**40.3%**	**0.9 pp**

**Adjusted OCI margins are calculated as adjusted OCI divided by revenues net of excise taxes.*

Altria Group, Inc. and Consolidated Subsidiaries, Selected Financial Data for Smokeable Products

($ in millions)	First Quarter Ended March 31,		
	2013	2012	Change
Net revenues	**$ 4,968**	**$ 5,100**	
Excise taxes	(1,524)	(1,622)	
Revenues net of excise taxes	**$ 3,444**	**$ 3,478**	
Reported OCI	**$ 1,920**	**$ 1,439**	
NPM Adjustment	(483)	-	
Asset impairment, exit and implementation costs (gain), net	1	(14)	
Tobacco and health judgments	5	-	
Adjusted OCI	**$ 1,443**	**$ 1,425**	**1.3%**
Adjusted OCI margins*	**41.9%**	**41.0%**	**0.9 pp**

**Adjusted OCI margins are calculated as adjusted OCI divided by revenues net of excise taxes.*

Altria Group, Inc. and Consolidated Subsidiaries, Selected Financial Data for Smokeless Products			
($ in millions)	Full Year Ended December 31,		
	2012	2011	Change
Net revenues	$ 1,691	$ 1,627	
Excise taxes	(113)	(108)	
Revenues net of excise taxes	$ 1,578	$ 1,519	
Reported OCI	$ 931	859	
Asset impairment, exit, integration and implementation costs	28	35	
UST acquisition-related costs	-	2	
Adjusted OCI	$ 959	$ 896	7.0%

Altria Group, Inc. and Consolidated Subsidiaries, Selected Financial Data for Smokeless Products			
($ in millions)	First Quarter Ended March 31,		
	2013	2012	Change
Net revenues	$ 390	$ 380	
Excise taxes	(26)	(27)	
Revenues net of excise taxes	$ 364	$ 353	
Reported OCI	$ 222	192	
Asset impairment, exit and implementation costs	-	19	
Adjusted OCI	$ 222	$ 211	5.2%

Altria Group, Inc. and Consolidated Subsidiaries, Selected Financial Data for Wine			
($ in millions)	Full Year Ended December 31,		
	2012	2011	Change
Reported OCI	$ 104	91	
UST acquisition-related costs	-	4	
Adjusted OCI	$ 104	$ 95	9.5%

Source: Altria Group, Inc.

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