

Reconciliations of the non-GAAP financial measures¹ presented in management’s remarks during Altria Group, Inc.’s 2024 First-Quarter Earnings Call and other additional reconciliation information.

| Altria and Consolidated Subsidiaries, Selected Financial Data for Smokeable Products Segment | | | |
|---|----------------------|------------------|---------------|
| (\$ in millions) | | | |
| | First Quarter | | |
| | 2024 | 2023 | Change |
| Net revenues | \$ 4,906 | \$ 5,090 | |
| Excise taxes | (834) | (928) | |
| Revenues net of excise taxes | \$ 4,072 | \$ 4,162 | |
| Shipment volume (units in millions)² | 16,867 | 18,713 | |
| Revenues net of excise taxes per 1000 units³ | \$ 241.42 | \$ 222.41 | 8.5 % |

¹ Reconciliations of other non-GAAP financial measures can be found in today’s earnings release.

² Cigarettes volume includes units sold as well as promotional units but excludes units sold for distribution to Puerto Rico, U.S. Territories to overseas military and by Philip Morris Duty Free Inc., none of which, individually or in the aggregate, is material to the smokeable products segment.

³ Revenues net of excise taxes per 1000 units are calculated as revenues net of excise taxes divided by shipment volume multiplied by 1000.

ALTRIA GROUP, INC.
and Subsidiaries
Calculation of Total Debt to Consolidated EBITDA and Net Debt to Consolidated EBITDA Ratios
For the Twelve Months Ended March 31, 2024 ¹
(dollars in millions)
(Unaudited)

| | Total |
|---|------------------|
| Consolidated Net Earnings | \$ 8,472 |
| Interest and other debt expense, net | 1,014 |
| Provision for income taxes | 2,716 |
| Depreciation and amortization | 285 |
| EBITDA ² | 12,487 |
| (Income) loss from investments in equity securities and noncontrolling interests, net | (618) |
| Dividends from less than 50% owned affiliates | 163 |
| Consolidated EBITDA ³ | \$ 12,032 |
| | |
| Total Debt ⁴ | \$ 25,042 |
| Cash and cash equivalents ⁵ | 3,608 |
| Net Debt ⁶ | \$ 21,434 |
| | |
| Ratios: | |
| Total Debt / Consolidated Net Earnings | 3.0 |
| Total Debt / Consolidated EBITDA | 2.1 |
| Net Debt / Consolidated EBITDA | 1.8 |

¹ Calculated as of the end of the applicable quarter on a rolling four quarters basis.

² Reflects earnings before interest, taxes, depreciation and amortization ("EBITDA").

³ Reflects the term "Consolidated EBITDA" as defined in Altria's revolving credit agreement.

⁴ Reflects total debt as presented on Altria's Condensed Consolidated Balance Sheet at March 31, 2024. See 2024 First-Quarter Earnings Release, Schedule 7.

⁵ Reflects cash and cash equivalents as presented on Altria's Condensed Consolidated Balance Sheet at March 31, 2024. See 2024 First-Quarter Earnings Release, Schedule 7.

⁶ Reflects total debt, less cash and cash equivalents at March 31, 2024.