

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

Altria and Consolidated Subsidiaries, Selected Financial Data for Smokeable Products Segment						
(\$ in millions)						
	Third Quarter			Nine Months Ended September 30,		
	2024	2023	Change	2024	2023	Change
Net revenues	\$ 5,540	\$ 5,572		\$ 15,941	\$ 16,482	
Excise taxes	(888)	(976)		(2,630)	(2,945)	
Revenues net of excise taxes	\$ 4,652	\$ 4,596		\$ 13,311	\$ 13,537	
Shipment volume (units in millions)²	18,085	19,753		53,312	59,493	
Revenues net of excise taxes per 1000 units³	\$ 257.23	\$ 232.67	10.6 %	\$ 249.68	\$ 227.54	9.7 %

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 September 30, 2024 ¹
(dollars in millions)
(Unaudited)

	Total
Consolidated Net Earnings	\$ 10,285
Interest and other debt expense, net	1,013
Provision for income taxes	3,331
Depreciation and amortization	291
EBITDA ²	14,920
(Income) loss from investments in equity securities and noncontrolling interests, net	(668)
Dividends from less than 50% owned affiliates	139
Gain on the sale of IQOS System commercialization rights	(2,700)
Asset impairment	354
Consolidated EBITDA ³	\$ 12,045
Current portion of long-term debt	\$ 1,585
Long-term debt	23,570
Total Debt ⁴	\$ 25,155
Cash and cash equivalents ⁵	1,897
Net Debt ⁶	\$ 23,258
Ratios:	
Total Debt / Consolidated Net Earnings	2.4
Total Debt / Consolidated EBITDA	2.1
Net Debt / Consolidated EBITDA	1.9

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 September 30, 2024. See 2024 Third-Quarter Earnings Release, Schedule 11.

⁵ Reflects cash and cash equivalents as presented on Altria's Condensed Consolidated Balance Sheet at September 30, 2024. See 2024 Third-Quarter Earnings Release, Schedule 11.

⁶ Reflects total debt, less cash and cash equivalents at September 30, 2024.