

Molson Coors Announces Results of Exchange Offer

DENVER & MONTREAL – December 15, 2017 – Molson Coors Brewing Company (NYSE: TAP; TSX: TPX) (“Molson Coors”) today announced the final results of its previously announced offer to exchange (the “Exchange Offer”) all of its outstanding 1.900% Senior Notes due 2019, 2.250% Senior Notes due 2020 and Senior Floating Rate Notes due 2019 (collectively, the “Original Notes”), for an equal principal amount of its 1.900% Senior Notes due 2019, 2.250% Senior Notes due 2020 and Senior Floating Rate Notes due 2019 (the “Euro Exchange Notes”), as applicable, that have been registered under the Securities Act of 1933, as amended (collectively, the “Exchange Notes”). The Exchange Offer commenced on November 14, 2017 and expired in accordance with its terms at 11:59 p.m., Eastern Time, on December 13, 2017.

The Bank of New York Mellon Trust Company, N.A. and The Bank of New York Mellon, London Branch, acting as exchange agents for the Exchange Offer, advised Molson Coors of the following results of the Exchange Offer:

- \$499,000,000 of the \$500,000,000 principal amount of the outstanding 1.900% Senior Notes due 2019 (CUSIP Nos. 60871RAL4 and U60894AA7) have been validly tendered for exchange, representing 99.80% of the principal amount of the outstanding 1.900% Senior Notes due 2019;
- \$499,988,000 of the \$500,000,000 principal amount of the outstanding 2.250% Senior Notes due 2020 (CUSIP Nos. 60871RAN0 and U60894AB5) have been validly tendered for exchange, representing 99.99% of the principal amount of the outstanding 2.250% Senior Notes due 2020; and
- €461,240,000 of the €500,000,000 principal amount of the outstanding Senior Floating Rate Notes due 2019 (ISINs: XS1577870980 and XS1577870808) (the “Original Euro Notes”) have been validly tendered for exchange, representing 92.25% of the principal amount of the Original Euro Notes.

In accordance with the terms of the Exchange Offer, Molson Coors will accept all of the Original Notes validly tendered and not withdrawn.

Molson Coors will proceed to procure the delisting of the Original Euro Notes from the Official List of the Singapore Exchange Securities Trading Limited (SGX-ST). The Original Euro Notes will be delisted from the Official List of the SGX-ST with effect as of 9:00 a.m., December 22, 2017 (Singapore time).

The Euro Exchange Notes (CUSIP No. 60871R AQ3; ISIN: XS1712180477) have been approved for listing on the New York Stock Exchange (“NYSE”), and are expected to commence trading on the NYSE on December 20, 2017 under the ticker symbol “TAP19A.”

This press release is for informational purposes only and is neither an offer to exchange, nor a solicitation of an offer to sell, the Exchange Notes. The Exchange Offer was made only pursuant to the prospectus dated November 14, 2017 and the related letter of transmittal, and only to such persons and in such jurisdictions as is permitted under applicable law.

About Molson Coors Brewing Company

With a story that starts in 1774, Molson Coors has spent centuries defining brewing greatness. As one of the largest global brewers, Molson Coors works to deliver extraordinary brands that delight the world’s beer drinkers. From Coors Light, Miller Lite, Carling, Staropramen and Sharp’s Doom Bar to Leinenkugel’s Summer Shandy, Blue Moon Belgian White, Hop Valley, Creemore Springs Premium Lager and Crispin Cider, Molson Coors offers a beer for every beer lover.

Molson Coors operates through Molson Coors Canada, MillerCoors, Molson Coors Europe and Molson Coors International. The company is not only committed to brewing extraordinary beers, but also running a business focused on respect for its employees, communities and drinkers, which means corporate responsibility and accountability right from the start. It has been listed on the Dow Jones Sustainability World Index for the past five

years. To learn more about Molson Coors Brewing Company, visit molsoncoors.com, ourbeerprint.com or on Twitter through [@MolsonCoors](https://twitter.com/MolsonCoors).

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the U.S. federal securities laws. Generally, the words “aspire,” “goals,” “aims,” “believe,” “expect,” “intend,” “anticipate,” “project,” “will,” and similar expressions identify forward-looking statements, which generally are not historic in nature. Forward-looking statements include those relating to the Exchange Offer, delisting of the Original Euro Notes from the SGX-ST and listing of the Euro Exchange Notes on the NYSE. Although Molson Coors believes that the assumptions upon which its forward-looking statements are based are reasonable, it can give no assurance that these assumptions will prove to be correct. Important factors that could cause actual results to differ materially from Molson Coors’ projections and expectations are disclosed in Molson Coors’ filings with the SEC. All forward-looking statements in this press release are expressly qualified by such cautionary statements and by reference to the underlying assumptions. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. We do not undertake to update forward-looking statements, whether as a result of new information, future events or otherwise.

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