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PRESS RELEASE

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EXECUTIVE CHANGES AT THE AMERICAN TOBACCO COMPANY

New York, June 25 . . . Virginius B. Lougee, III, has been named chairman and chief executive officer, and Thomas C. Hays has been named president and chief operating officer of The American Tobacco Company, a division of American Brands, Inc., effective July 1, 1985. Both are newly created positions.

Lougee, 59, continues as president and chief operating officer of American Brands, a post he has held since 1981. He has also served since 1981 as president and chief executive officer of American Tobacco. Lougee joined The American Tobacco Company in 1951, became vice president - research and development in 1976, and was named president and chief operating officer of American Tobacco in 1978. He was elected to the American Brands Board in 1977 and serves on the Executive Committee.

A graduate of North Carolina State University with a B.S. degree in Industrial Engineering, Lougee is a member of the Board of Directors of The Council for Tobacco Research - U.S.A., Inc. He served in the U.S. Navy from 1944 to 1946.

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THE AMERICAN TOBACCO COMPANY · GALLAHER LIMITED · THE FRANKLIN LIFE INSURANCE COMPANY · SOUTHLAND LIFE INSURANCE COMPANY
JAMES B. BEAM DISTILLING CO. · MASTER LOCK COMPANY · SUNSHINE BISCUITS, INC. · ACUSHNET COMPANY · WILSON JONES COMPANY
PINKERTON'S, INC. · THE ANDREW JERGENS COMPANY · SWINGLINE INC · AMERICAN CIGAR · MCM PRODUCTS, INC.

Hays, 50, who continues as a vice president of the parent company, has served as a director of American Brands and as executive vice president of The American Tobacco Company since 1981. Prior to joining American Tobacco in 1980 as vice president - marketing, Hays had been president and chief executive officer of The Andrew Jergens Company, the personal care products subsidiary of American Brands.

Hays is a graduate of the California Institute of Technology and earned his M.B.A. with High Distinction at the Harvard Graduate School of Business Administration, where he was designated a Baker Scholar. A former first lieutenant in the U.S. Air Force, he resides in Darien, Connecticut, with his wife and two children.

American Brands' core businesses are packaged consumer goods and financial services. Major brands include Carlton, Lucky Strike, Pall Mall and Tareyton cigarettes, Jim Beam bourbon, Master locks, Sunshine crackers and cookies, Titleist, Pinnacle and Foot-Joy golf products, Jergens personal care items, Case cutlery and Antonio y Cleopatra cigars. Financial services comprise the operations of Franklin Life and Southland Life. In addition, American Brands owns Pinkerton's and a group of office products companies, including Swingline and Wilson Jones. The company's large United Kingdom-based subsidiary, Gallaher Limited, is itself an international group involved in tobacco, housewares, office products, optics and other lines.

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