

Louis Camilleri, 2007

This is an exciting time for Altria. Our tobacco operating companies have some of the world's most valuable tobacco brands led by Marlboro. Our financial resources provide us with a significant competitive advantage, and Altria enjoys a very strong balance sheet. Our ability to generate cash flow remains undiminished.

Over the four-year period from 2006 through 2009, we project that cash flow will reach a cumulative level of some \$41 billion, and we plan to continue using our strong cash flow to reward you, our shareholders. In closing, I would like to remind you of a study by Professor Jeremy Siegel of the Wharton School, comparing the total shareholder return of all original member companies of the S&P 500.

Since the S&P 500 Index was first created on March 1, 1957, some 50 years ago, through the end of 2006, it has delivered an average annual return of 10.83%. Over the same period, Altria provided an annual return of 19.88% or nearly twice as much as the average and was, by far, the best-performing company. As I said at the outset, our overriding goal is to continue to deliver shareholder value over the long term and to live up to our illustrious, historical record in that regard. Thank you.

The meeting is now open for questions and comments. This period will be followed by the presentation of proposals for voting. As noted in the agenda, each speaker is kindly asked to limit his or her comments to two minutes. Also, please note that shareholders who wish to speak a second time may do so only after all others who wish to speak have had their turn.

The Rev. Michael Crosby:

"Yes, Mr. Camilleri. My name is Michael Crosby. I'm a Capuchin Franciscan from Milwaukee. And being a member of a religious order, our bottom line is morality. And, I think it would be very good when you have your discussions back and forth to realize that the reason why people like us who have our shares in a restricted fund so that any money coming in is going to be able to challenge the bottom line, because the bottom line of this company affects morality.

You are legal, but not everything that is legal is moral. Every one of the Board of Directors, every one of the shareholders, is making money on an immoral product, which if used as intended will kill, because it addicts. I think that as we separate this company and "celebrate" -- as you say, "celebrate," "it's an exciting time," -- it can't be an exciting time if you have moral convictions.

This company is doing well within an immoral industry. It is operating legally, but it is immoral in terms of all of our faith traditions. If you any of you go to mosque on Friday, synagogue on Saturday, or church on Sunday, you know that your religion does not endorse tobacco use and smoking. We can say what we want about it, but we're having a product that kills.

And every one of us has it on our conscience. And every one will be judged ultimately by our God as to what -- how we're making profits. And so, as we create this new

company free of Kraft, I think it's important for us to begin by realizing exactly what we're doing, legally yes. Within a legal system, the company is trying to do the best with a bad product. But, the bad product is killing, and we need to always remember that.

And I ask for the members of the Board and the shareholders to realize that, and to realize why people are here, and why we'll always have a different bottom line."