

DIAGEO PLC
Form FWP
March 29, 2006

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Free Writing Prospectus dated March 27, 2006

Filed Pursuant to Rule 433(d)
Registration Statement No. 333-132732
March 27, 2006

Diageo Finance B.V.
US\$600,000,000 5.5% Notes due 2013
US\$400,000,000 Floating Rate Notes due 2009
Guaranteed as to the Payment of Principal and Interest by Diageo plc

Final Term Sheet

Fixed Rate Notes:

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|-------------------------|--|
| Issuer: | Diageo Finance B.V. |
| Security: | 5.5% Notes due 2013 |
| Distribution: | Registered |
| Face Amount: | \$600,000,000 |
| Net Proceeds: | \$596,778,000 |
| Currency: | U.S. Dollars |
| Underwriting Discount: | 0.400% |
| Reoffer Price: | 99.868% |
| Reoffer Yield: | 5.523% |
| Coupon: | 5.5% |
| Underlying Treasury: | 3.875% UST due Feb 2013 |
| Treasury Yield: | 4.723% |
| Spread: | 0.800% |
| Settlement Date: | March 30, 2006 |
| Maturity Date: | April 1, 2013 |
| Interest Payment Dates: | April 1 and October 1, commencing on October 1, 2006 |
| Joint Bookrunners: | Citigroup, Credit Suisse, RBS Greenwich Capital |

Floating Rate Notes:

| | |
|-------------------------|---|
| Issuer: | Diageo Finance B.V. |
| Security: | Floating Rate Notes due 2009 |
| Distribution: | Registered |
| Face Amount: | \$400,000,000 |
| Net Proceeds: | \$398,980,000 |
| Currency: | U.S. Dollars |
| Underwriting Discount: | 0.250% |
| Reoffer Price: | 100.00% |
| Base Rate: | 3-month U.S. dollar LIBOR |
| Spread: | 0.120% |
| Settlement Date: | March 30, 2006 |
| Maturity Date: | March 30, 2009 |
| Interest Payment Dates: | March 30, June 30, September 30, December 30, commencing on June 30, 2006 |
| Joint Bookrunners: | Citigroup, Credit Suisse, RBS Greenwich Capital |

Diageo has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents Diageo has filed with the SEC for more complete information about Diageo and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, Diageo, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling collect at 011-44-(0)20-7927-5200.

QuickLinks

[Diageo Finance B.V. US\\$600,000,000 5.5% Notes due 2013 US\\$400,000,000 Floating Rate Notes due 2009 Guaranteed as to the Payment of Principal and Interest by Diageo plc](#)
[Final Term Sheet](#)