



BRITVIC
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Britvic overview

Enjoying Life's Everyday Moments



At Britvic, we're on a journey to become the most dynamic soft drinks company, creating a better tomorrow

- Headquartered in the UK
- Broad Portfolio of #1 and #2 brands, both company-owned and through long-term partnership with PepsiCo
- Strong multi-channel route to market and exposure to multiple geographies. Primary markets – GB, France, Ireland and Brazil
- Collaborative customer relationships grounded in leading category insight
- Simplified, focused and agile operating model, realigned to strategy
- Creative, dedicated and resilient workforce

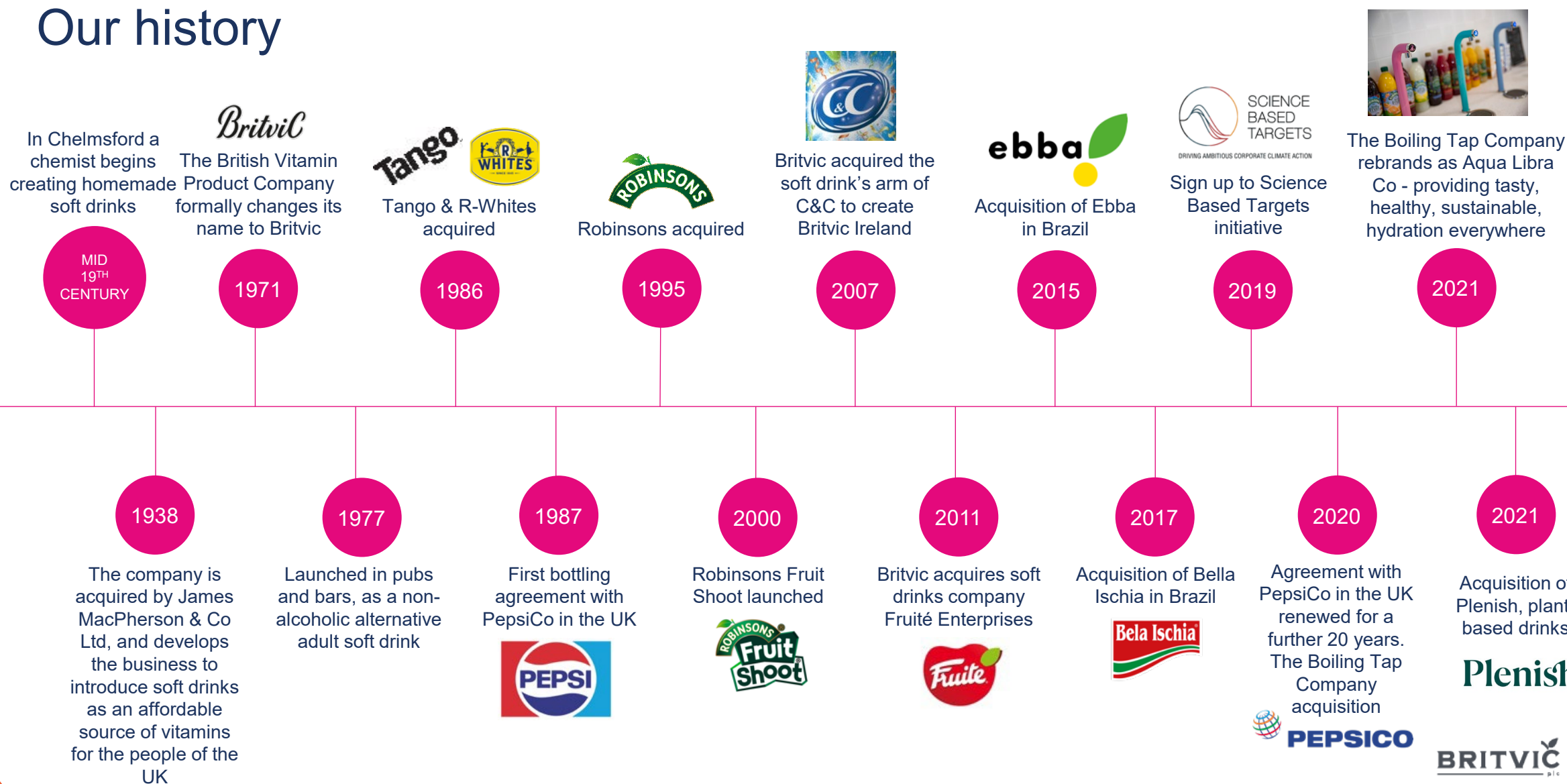


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Our history





Our strategy

Our Purpose and Vision

OUR PURPOSE

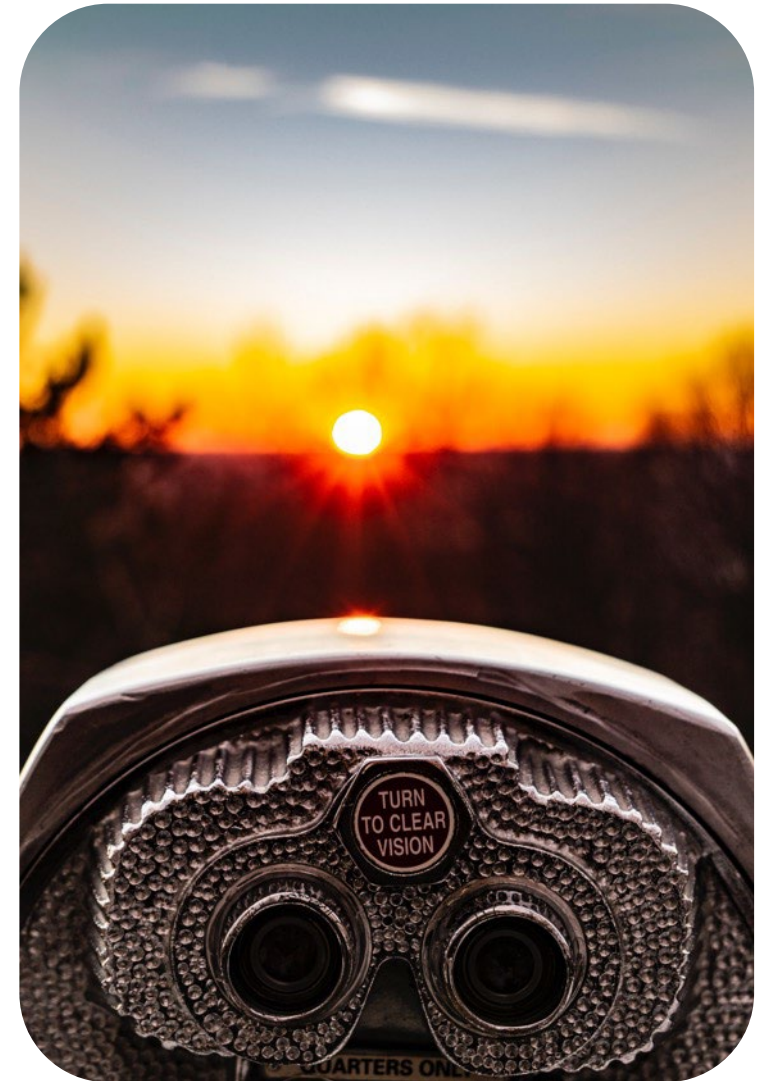
Enjoying life's everyday moments

- Britvic is a purpose-driven organisation with a clear vision and a clear set of values
- Our purpose, vision and values sit at the heart of our company, driving us forward together to achieve our strategic ambitions and create a better tomorrow

OUR VISION

The most dynamic soft drinks company, creating a better tomorrow

- Our vision provides a clear view of the company we want to be.
- Our dynamism comes from our people whose unparalleled energy, spirit and creativity keep us constantly in motion, seizing opportunities to innovate and drive us forward.
- We act with pace and agility, fuelling the entrepreneurial spirit that is rooted in our heritage, to push boundaries and make things happen.



Our strategy

STRATEGIC PRIORITIES



BUILD LOCAL FAVOURITES & GLOBAL PREMIUM BRANDS



FLAVOUR BILLIONS OF WATER OCCASIONS



HEALTHIER PEOPLE, HEALTHIER PLANET

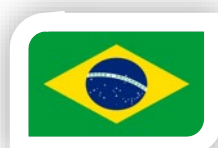


ACCESS NEW GROWTH SPACES

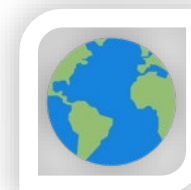
MARKET FOCUS



LEAD MARKET GROWTH IN GB



ACCELERATE AND EXPAND IN BRAZIL



GLOBALISE PREMIUM BRANDS & IMPROVE PROFITABILITY IN WESTERN EUROPE

ENABLERS

GENERATE FUEL FOR GROWTH THROUGH EFFICIENCY

TRANSFORM ORGANISATIONAL CULTURE & CAPABILITY

SELECTIVE M&A TO ACCELERATE GROWTH

Strategic priorities



BUILD LOCAL FAVOURITES & GLOBAL PREMIUM BRANDS

- Drive core ranges and leverage brand equity to expand into new occasions
- Meet consumer need for a wider choice of premium adult drinks



FLAVOUR BILLIONS OF WATER OCCASIONS

- Consumer trend towards healthier lifestyle and increasing hydration
- Compelling sustainability credentials
- Expand consumption out of home
- Ensure our offering is more Natural, Premium and Convenient



HEALTHIER PEOPLE, HEALTHIER PLANET

- A positive contributor to the people and the world around us
- Ensuring sustainable practices are embedded in every element of our business strategy



ACCESS NEW GROWTH SPACES

- Innovation through new brands and leveraging existing brands
- “Beyond the Bottle” solutions
- Channel and e-comm

Each geography has a clear role in our growth strategy



LEAD MARKET GROWTH IN GB

- Outpace the category with focus on family favourites, scale innovation, healthier and more premium choices
- Channel and category expansion
- Enhanced long-term PepsiCo relationship



ACCELERATE AND EXPAND IN BRAZIL

- Continue rejuvenation of flavour concentrates
- Penetrate new categories through innovation, acquisition and group brands
- Increase operational leverage as we expand distribution & build scale



GLOBALISE PREMIUM BRANDS & IMPROVE PROFITABILITY IN WESTERN EUROPE

- Leverage simplified France and Ireland businesses to focus on higher margin brands
- Grow London Essence and Teisseire to scale in select priority markets

Creating value for our stakeholders

CONSUMERS

Providing choice for all our consumers

SUPPLIERS

An ethical and responsible approach to our supplier base



CUSTOMERS

We are a trusted partner for our customers

COMMUNITIES

We support the communities we serve



EMPLOYEES

Britvic people are the heart of the company, our culture is something very special to us

SHAREHOLDERS

Generating sustainable, superior returns for our shareholders

Our 2025 ambitions



PEOPLE

Happy, healthy people, thriving in a dynamic, inclusive workplace

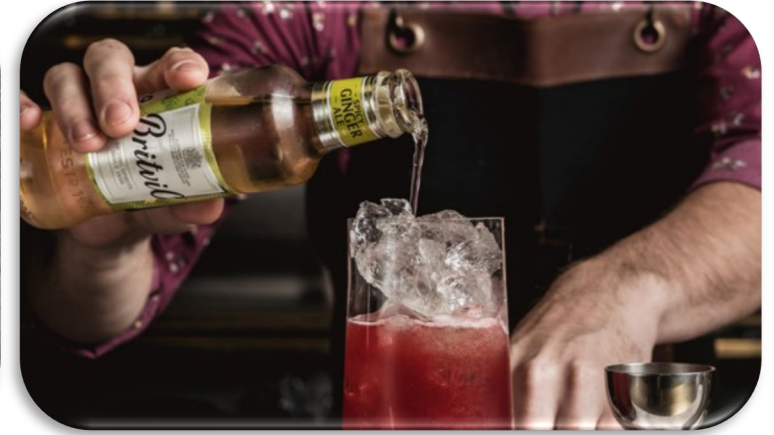
- Calories per 250ml serve <30
- Employee engagement 85%
- Employee wellbeing >80%
- Double employee community days



PLANET

Minimise environmental impact by eliminating waste in all its forms

- Reduce Scope 3 carbon emissions by 35%
- Packaging 100% recyclable & increase use of rPET
- Reduce packaging per serve by 20%
- Reduce manufacturing water intensity by 20%



PERFORMANCE

Consistent top quartile performer, delivering superior, enduring returns

- Continue to deliver consistent shareholder and stakeholder value

Capital Allocation

DIVIDENDS

Progressive dividend policy – 50% pay out ratio

M&A

Value-adding M&A

**STRONG
UNDERLYING
FCF
CONVERSION**

CAPEX

Investment in organic growth & innovation

DEBT

Maintain long-term debt leverage within
1.5x to 2.5x range

RETURN EXCESS CASH TO SHAREHOLDERS



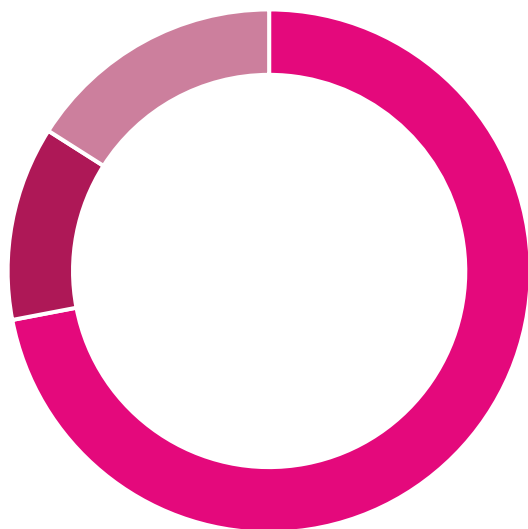
Where we
operate

Our business model

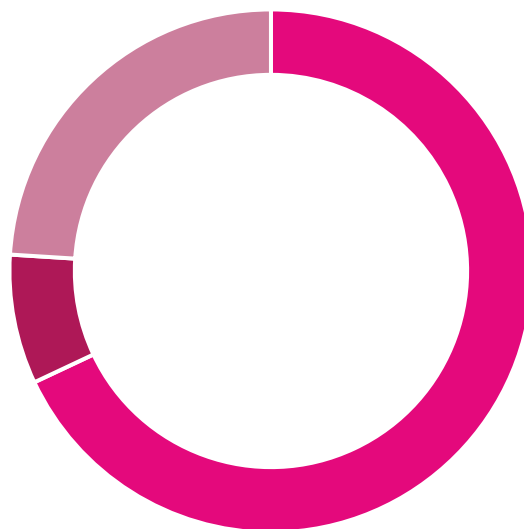


Where we operate

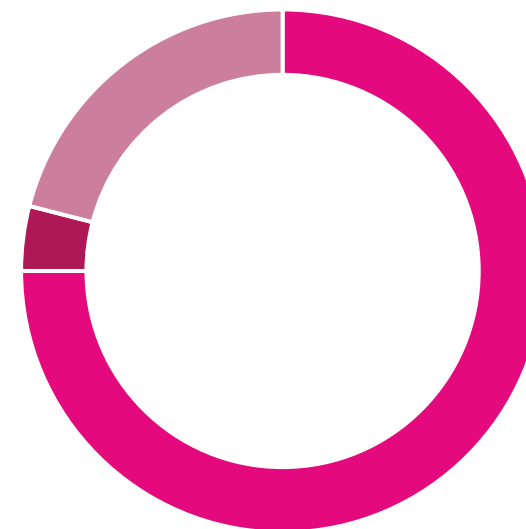
VOLUME BY REGION



REVENUE BY REGION



BRAND CONTRIBUTION BY REGION



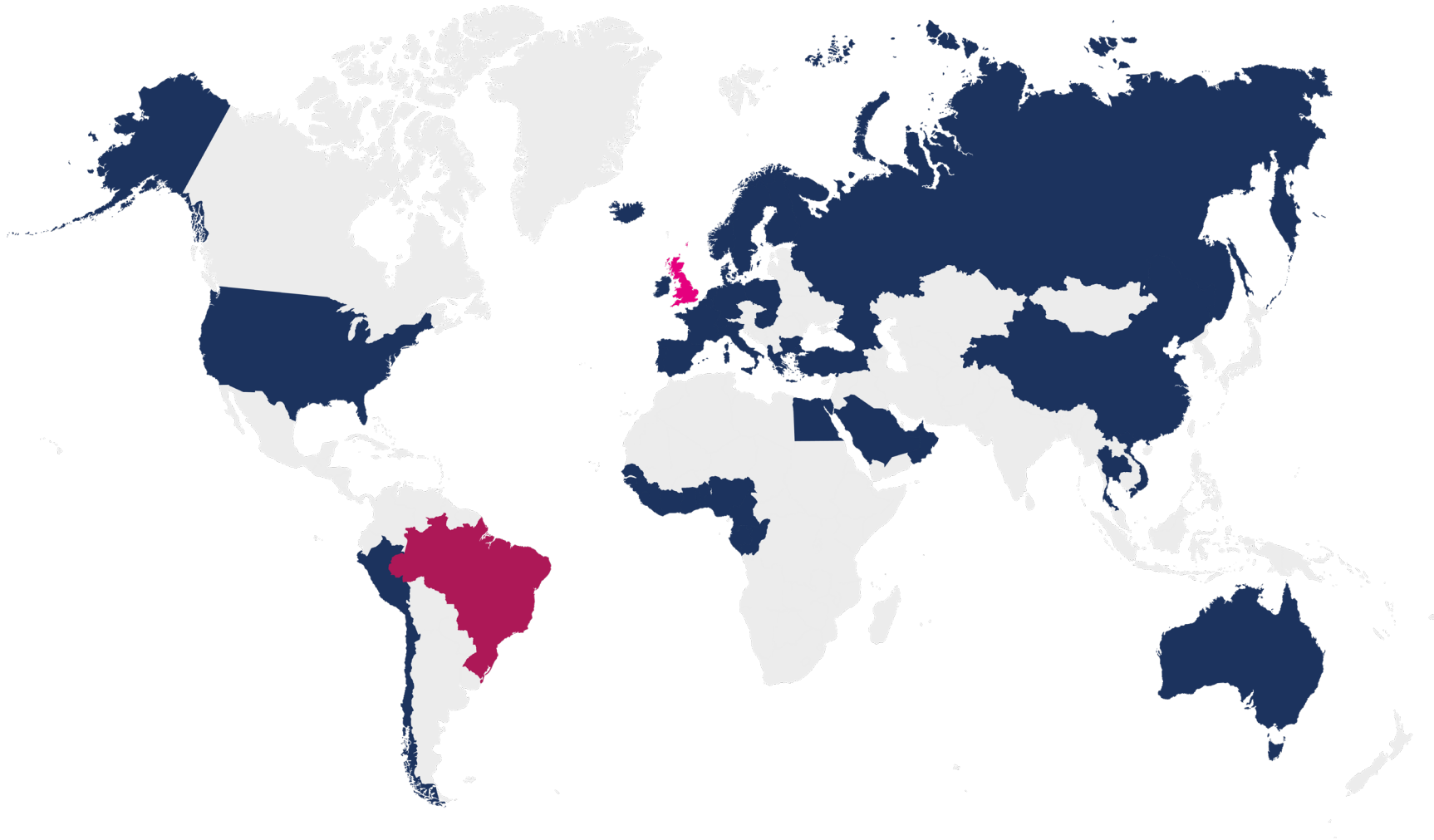
	% share by region	Million litres
Great Britain	72%	1,697.2
Brazil	12%	288.3
Other international	16%	389.9

	% share by region	£m
Great Britain	68%	956.1
Brazil	8%	114.1
Other international	24%	334.9

	% share by region	£m
Great Britain	75%	381.0
Brazil	4%	21.1
Other international	21%	106.4

Business units: Great Britain, Brazil and Other international (includes Ireland, France)

Where we operate



OUR BUSINESS UNITS:

GREAT BRITAIN
1,709 employees

BRAZIL
1,350 employees

OTHER INTERNATIONAL
(including Ireland and
France)
824 employees

As well as manufacturing products in four different countries we export our iconic brands to more than 100 countries all over the world

Great Britain overview

#2 soft drinks supplier | Portfolio of carbonated and still brands

Available in all retail channels | 3 factories, 2 local offices and group head office



Great Britain at a glance

1,709 EMPLOYEES

LEEDS

5 lines: 2 glass, 1 bag in box & 2 PET lines

RUGBY

7 lines: 3 cans, 3 PET, 1 aseptic

BECKTON

5 lines: PET

DISTRIBUTION CENTRE:

Lutterworth

OFFICES: Hemel Hempstead, Solihull, Mica Point



Brazil overview

Acquired 2015 & 2017 | Range of concentrates and juice-based brands

Mainly available in modern grocery channel | 3 factories



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Brazil at a glance

1,350 EMPLOYEES

ARACATI - CEARA

10 lines: PET, cans, juice, carbs, RTD, B2B

ARAGUARI – MINAS GERAIS

5 lines: PET, cans, 200ml, juice, carbs, RTD, B2B

ASTOLFO DUTRA – MINAS GERAIS

5 lines: glass, PET, cans, 200ml, juice, carbs, RTD, B2B

FLORES DA CUNHA

1 line: B2B

NATIONAL DISTRIBUTION CENTRE:

Ceará, Minas Gerais, Pernambuco, São Paulo, Paraná and Rio de Janeiro.

OFFICES: São Paulo, Minas Gerais and Rio de Janeiro



PRODUCTION
SITES

OFFICES

DISTRIBUTION

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France overview

Acquired 2010 | Range of syrups and juice-based brands | Mainly available in grocery channel | 1 factory



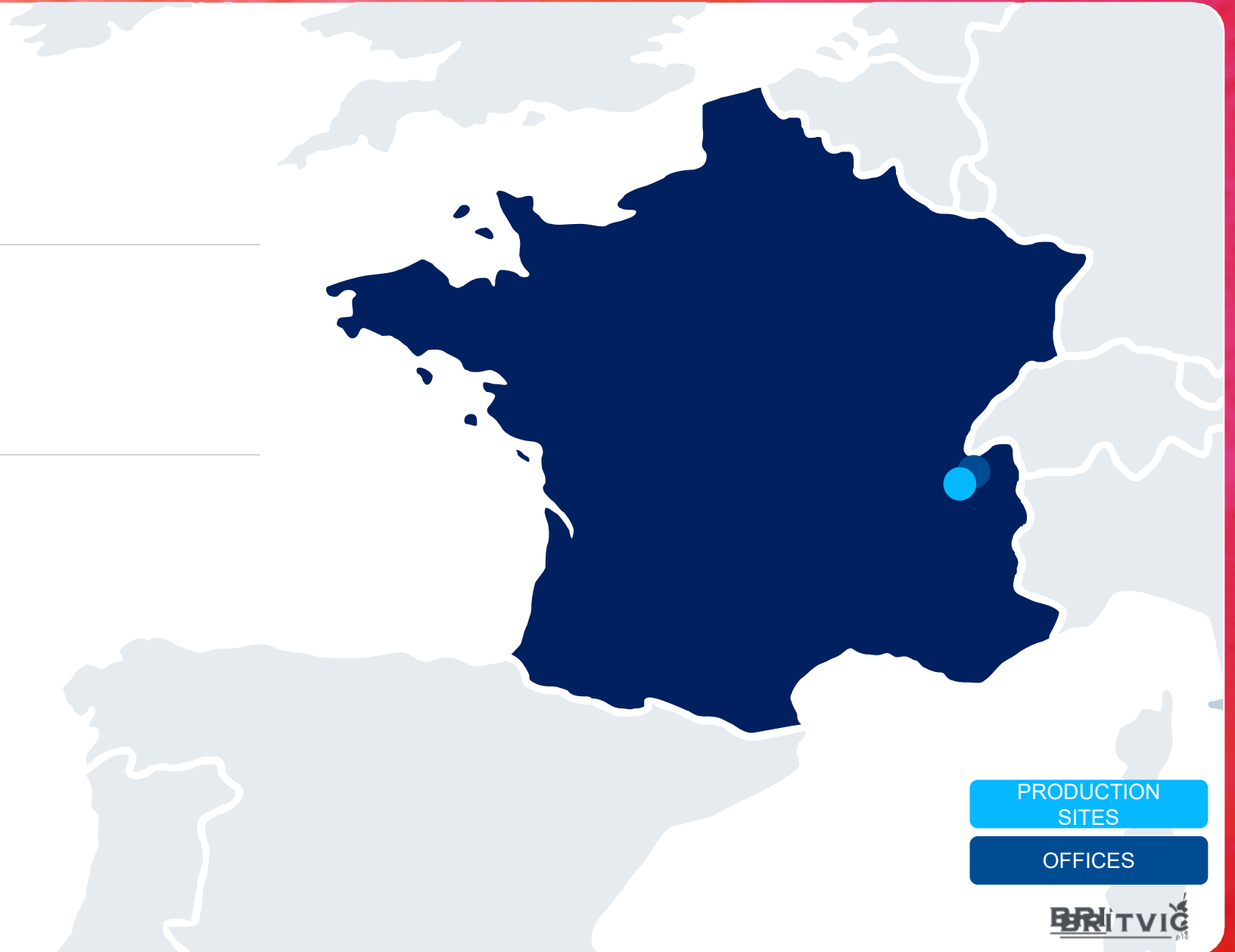
France at a glance

350 EMPLOYEES

CROLLES

5 lines: metal bottle, PET, glass, bag in box, syrup

OFFICES: Crolles



PRODUCTION
SITES

OFFICES

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Ireland overview

Acquired 2008 | Portfolio of carbonated and still brands | Available in all retail channels | 2 factories



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Ireland at a glance

419 EMPLOYEES

KYLEMORE

5 lines: glass, PET, cans, juice, carbs, RTD

NEWCASTLE WEST

3 lines: glass, PET

BRITVIC IRELAND OFFICES: Kylemore & Belfast



Other international overview

Premium brands through distribution agreements | Benelux, United States, Travel and Export sales to 100+ countries

Supplied from other markets





People & culture

Our Purpose and Vision

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Our values

- Together with our purpose and vision, our values are helping us to build a culture where people come first, and we can all thrive
- Creating an environment where every single one of our people feels free to act, inspired to grow, valued for their difference, trusted to deliver, energised and happy
- Our workforce is central to our ability to succeed. As we transform our culture and capabilities to deliver our business strategy, our employees' wellbeing, happiness, pride and spirit of togetherness are paramount
- Continue to focus on employee engagement to create a culture we are proud of and deliver our long-term goals



ACT WITH PACE



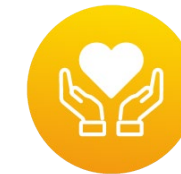
OWN IT



WE'RE COURAGEOUS



STRONGER TOGETHER



WE CARE

Our Board members



JOHN DALY
Non-Executive
Chairman



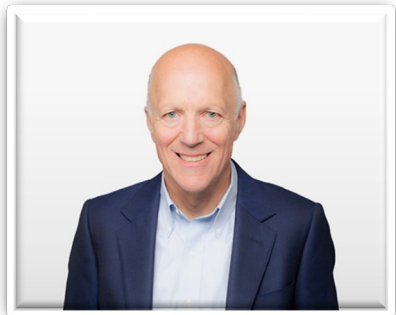
SIMON LITHERLAND
CEO



JOANNE WILSON
CFO



SUE CLARK
Independent
Non-Executive Director



WILLIAM ECCLESHARE
Independent
Non-Executive Director



EMER FINNAN
Independent
Non-Executive Director



EUAN SUTHERLAND
Independent
Non-Executive Director



CLARE THOMAS
Company Secretary &
General Counsel

Our Executive team



SIMON LITHERLAND
CEO



JOANNE WILSON
CFO



ELLY TOMLINS
CPO



MATT BARWELL
CMO



SUDEEP SHETTY
CI&TO



PAUL GRAHAM
MD, Great Britain



PEDRO MAGALHÃES
MD, Brazil



HESSEL DE JONG
MD, Britvic Teisseire
International



KEVIN DONNELLY
MD, Ireland



STEVE POTTS
MD, Beyond the Bottle

Stakeholder highlights



- Over 70% of total volume is low or no calorie
- Diversity, inclusivity and working well programmes to ensure Britvic is a great place to work
- Employment opportunities for young people to learn skills and gain experience in the workplace



- 30% of plastic bottles in GB & Ireland now made from recycled PET
- Achieved zero waste to landfill across all markets
- Working with suppliers and customers to deliver sustainable environmental benefits



- Total shareholders returns have consistently out-performed the FTSE250
- Strong balance and highly cash generative
- PepsiCo agreement in GB extended to 2040

FY21 Key financial metrics

REVENUE

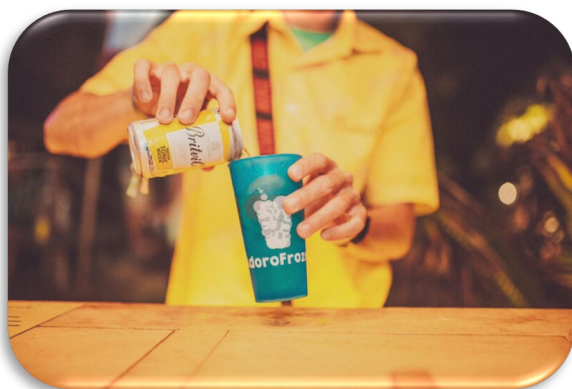
£1,405.1m

ADJUSTED EBIT

£176.5m

FREE CASH FLOW

£132.7m



DEBT LEVERAGE

2.1x

ADJUSTED EPS /DPS

44.3p / 24.2p

TSR

20%

*FY21 is the year ended 30 September 2021 * Measured as adjusted net debt divided by EBITDA*

Summary

