

Britvic plc (“Britvic”) Quarter 3 Interim Management Statement 25 July 2013

All numbers and comparisons are quoted on a constant exchange rate basis, unless otherwise stated.

Britvic today reports its third quarter trading performance.

Highlights:

- **Revenue of £316.3m, growth of 4.0% constant currency and 5.4% actual exchange rate**
- **Revenue growth in all segments, except for Ireland where own brand revenue growth was more than offset by decline in third party brands in the licensed wholesale business**
- **GB revenue growth of 4.4% as a result of our continued focus on growing value over volume and our out-performance in the impulse channel**
- **Fruit Shoot is now available in 32 US states**

GB Q3 revenue increased by 4.4% (ytd: +1.3%). As measured by Nielsen, the take-home soft drinks market grew value in the last 12 weeks by 2.9%. A promotional strategy focused on value growth and our market out-performance in the impulse channel led to ARP (average realised price) growth of 6.0%.

- GB carbonates revenue grew by 2.1% as a result of ARP growth of 4.2%, more than offsetting a volume decline of 2.0%. Across the quarter we saw continued elevated levels of competitor promotional activity.
- GB stills revenue was up 8.0%, driven by ARP growth of 8.6% with a volume decline of 0.6%. Sales of Fruit Shoot continued to accelerate as planned, but were lower than last year.
- Throughout the quarter we continued to focus on building stronger brand equity with campaigns such as Robinsons Wimbledon and Pepsi Beyoncé, aligned with an effective price promotion strategy and higher levels of marketing investment.

Ireland Q3 revenue decreased by 5.5% (ytd: -5.5%). Overall revenue was down due to the continued decline of the third-party brands in the licensed wholesale business. Our own brands' revenue was up, driven by strong ARP growth of 3.0% which more than offset a volume decline of 2.5%, outperforming a difficult Irish soft drinks market. As measured by Nielsen, the take-home soft drinks market was down by 4.5% in volume and down 3.3% in value during the last 12 weeks.

France Q3 revenue grew by 4.6% (ytd: +3.4%). Volume increased by 0.3% and ARP grew by 4.2% in the quarter as a result of growth in our branded business, especially Fruit Shoot and Teisseire. In syrups, we achieved our highest ever four week market value share due to strong brand execution across the market. This strong performance was offset to an extent by the juice business which held market value share but saw a volume decline.

International Q3 revenue increased by 25.0% (ytd: +25.6%). The Fruit Shoot roll out to 32 US states led to substantial growth in concentrate sales which was reflected in the ARP increase of 29.0%.

Simon Litherland, Chief Executive, commented:

“Whilst quarter-three continued to be a challenging consumer environment, we maintained our focus on building brand value with a substantially stronger marketing programme, which included our annual Robinsons Wimbledon campaign and Pepsi’s sponsorship of Beyoncé. As a result we have successfully driven an increase in average realised price and grown revenue by 4%.

These results combined with strong sales in the early weeks of quarter-four, reinforce our confidence that we will deliver EBIT for the full year at the upper end of our guidance range of £125-£131m. We are now fully focused on executing the strategy that I outlined at the interims.”

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Notes to editors

About Britvic

Britvic is one of the leading branded soft drinks businesses in Europe. The company leverages its own leading brand portfolio including Robinsons, Tango, J₂O, Fruit Shoot, Teisseire and MiWadi as well as PepsiCo brands such as Pepsi, 7UP and Mountain Dew Energy which Britvic produces and sells in GB and Ireland under exclusive PepsiCo agreements.

Britvic is the largest supplier of branded still soft drinks in Great Britain ("GB") and the number two supplier of branded carbonated soft drinks in GB. Britvic is an industry leader in the island of Ireland with brands such as MiWadi and Ballygowan, and in France with brands such as Teisseire and Fruité. Britvic is growing its reach into other territories through export, licensing, franchising and acquisition. Britvic's management team has successfully developed the business through a clear strategy of organic growth and international expansion based on creating and building scale brands. Britvic is listed on the London Stock Exchange under the code BVIC.

Cautionary note regarding forward-looking statements

This announcement includes statements that are forward-looking in nature. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the group to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Except as required by the Listing Rules and applicable law, Britvic undertakes no obligation to update or change any forward-looking statements to reflect events occurring after the date such statements are published.

Quarter three ("Q3") reporting period

Britvic GB and Britvic International's third-quarter period runs from 15 April 2013 to 7 July 2013. Britvic Ireland and Britvic France covers the period from 15 April to 30 June, though internally reports on a monthly basis. Please note that Britvic Ireland's volume and ARP exclude the sale of third-party factored brands.

Market Data

GB take-home market data referred to in this announcement is supplied by Nielsen and runs to 6 July 2013. ROI take-home market data referred to in this announcement is supplied by Nielsen and runs to 16 June 2013. French market data is supplied by IRI and runs to the 30 June 2013.

Next Scheduled Announcement

Britvic will publish its 52-week trading update on 17 October 2013.

Britvic revenue, volume and ARP

| | Actual | | Actual exchange rate % Change on last year | | Constant exchange rate % Change on last year | |
|--|--------------|----------------|---|--------------|---|--------------|
| | Q3 | YTD | Q3 | YTD | Q3 | YTD |
| <u>Revenue £m</u> | | | | | | |
| GB Carbonates | 125.9 | 392.5 | 2.1% | 1.8% | 2.1% | 1.8% |
| GB Stills | 85.2 | 248.9 | 8.0% | 0.5% | 8.0% | 0.5% |
| <i>GB Total</i> | 211.1 | 641.4 | 4.4% | 1.3% | 4.4% | 1.3% |
| International | 10.0 | 28.0 | 26.6% | 25.6% | 25.0% | 25.6% |
| Ireland | 29.2 | 96.4 | -1.4% | -5.8% | -5.5% | -5.5% |
| France | 66.0 | 189.7 | 9.3% | 3.4% | 4.6% | 3.4% |
| GROUP | 316.3 | 955.5 | 5.4% | 1.5% | 4.0% | 1.6% |
| <u>Average Realised Price ("ARP")</u> | | | | | | |
| <u>PPL</u> | | | | | | |
| GB Carbonates | 47.5 | 46.4 | 4.2% | 4.3% | 4.2% | 4.3% |
| GB Stills | 86.3 | 85.4 | 8.6% | 7.2% | 8.6% | 7.2% |
| GB Total | 58.0 | 56.4 | 6.0% | 4.8% | 6.0% | 4.8% |
| International | 105.3 | 99.6 | 30.6% | 29.5% | 29.0% | 29.5% |
| Ireland | 57.7 | 56.3 | 7.4% | 3.9% | 3.0% | 4.3% |
| France | 101.2 | 94.0 | 8.9% | 6.2% | 4.2% | 6.2% |
| GROUP | 64.8 | 62.2 | 7.6% | 5.6% | 6.2% | 5.6% |
| <u>Volume – m litres</u> | | | | | | |
| GB Carbonates | 265.2 | 846.1 | -2.0% | -2.2% | -2.0% | -2.2% |
| GB Stills | 98.7 | 291.6 | -0.6% | -6.1% | -0.6% | -6.1% |
| GB Total | 363.9 | 1,137.7 | -1.6% | -3.3% | -1.6% | -3.3% |
| International | 9.5 | 28.1 | -3.1% | -3.1% | -3.1% | -3.1% |
| Ireland | 42.3 | 141.0 | -2.5% | -4.7% | -2.5% | -4.7% |
| France | 65.2 | 201.9 | 0.3% | -2.6% | 0.3% | -2.6% |
| GROUP | 480.9 | 1,508.7 | -1.5% | -3.3% | -1.5% | -3.3% |