

Britvic plc

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26 January 2023

Britvic plc (“Britvic”)

Q1 Trading Statement to 31 December 2022

“Robust start to the year, trading in-line with our expectations”

In the first quarter, Group revenue increased 7.3% to £411m on a constant currency basis (reported +9.9%) versus last year and was in-line with management expectations.

Highlights

- Robust group revenue growth driven by price/mix, partly offset by an anticipated volume decline
- Strong Christmas trading, with December revenue **+9.0%**, led by GB **+13.8%**
- Strong quarter for GB, with revenue up **+9.8%** delivered across both retail and hospitality channels
- Modest decline in Brazil revenue of **-0.4%** reflecting a focus on price/mix to deliver a significant improvement in YoY margin in Q1
- Other International revenue up **+3.5%** led by Ireland and strong price/mix. France broadly flat with price/mix growth offset by a volume decline

Interim results, for the six months ending 31 March 2023 will be announced on 16 May 2023.

Commenting on these results, Simon Litherland, Chief Executive, said:

“Our performance in the first quarter was robust and in-line with our expectations. Our portfolio of trusted, family favourite brands offer great value and continue to resonate strongly with consumers. We have continued to take decisive action to mitigate the impact of cost inflation with disciplined revenue management and a relentless focus on cost efficiency, to protect profit and margin.

“We have strong plans in all our markets and categories, including a brand refresh for Robinsons, pack and flavour innovation, as well as exciting marketing campaigns. Britvic is a well-invested business, with an agile supply chain and a capable and highly engaged team, which positions us well for the future.”

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About Britvic

Britvic is an international soft drinks business rich in history and heritage. Founded in England in the 1930s, it has grown into a global organisation with 37 much-loved brands sold in over 100 countries. The company combines its own leading brand portfolio including Fruit Shoot, Robinsons, Tango, J2O, London Essence, Teisseire and MiWadi with PepsiCo brands such as Pepsi, 7UP and Lipton Ice Tea which Britvic produces and sells in Great Britain and Ireland under exclusive PepsiCo agreements.

Britvic is the largest supplier of branded still soft drinks in Great Britain and the number two supplier of branded carbonated soft drinks in Great Britain. Britvic is an industry leader in the island of Ireland with brands such as MiWadi and Ballygowan, in France with brands such as Teisseire, Pressade and Moulin de Valdonne and in its growth market, Brazil, with Maguary, Bela Ischia and Dafruta. Britvic is growing its reach into other territories through franchising, export, and licensing.

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 create a better tomorrow. We want to contribute positively to the people and world around us. This means ensuring that our sustainable business practices, which we call Healthier People, Healthier Planet, are embedded in every element of our business strategy.

Britvic is listed on the London Stock Exchange under the code BVIC and is a constituent of the FTSE 250 index. Find out more at Britvic.com

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 because of the COVID-19 pandemic, 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.