

**Britvic plc (“Britvic”)**  
**Q3 Trading Statement to 3 July 2016**

All numbers quoted are on a constant currency basis and before exceptional and other items, unless otherwise stated.

Britvic has reported quarter three group revenue of £346.3m, up 5.3% on last year. On an organic basis, revenue declined 0.7% to £326.5m.

**Simon Litherland, Chief Executive, commented**

“Our Q3 performance was stronger than the first half of the year despite tough trading conditions and the wet weather in June. We have reported a 5.3% increase in revenue, with volumes up 8.8%. Organic volume has increased 1.4% whilst revenue has declined 0.7%. We have strong programmes in place for our brands over the balance of the year and remain on track to deliver full year EBITA within the guidance range we set at the beginning of the year of £180m to £190m.

Looking ahead, the decision by the UK to leave the EU creates additional consumer and economic uncertainty whilst the weakening of sterling will place pressure on our input costs in GB. However, our strategy to leverage our market leading brands in our core markets, expand internationally, continue to invest in innovation and focus on cost control, means that we are well placed to continue to deliver our long-term strategic priorities and create value for our shareholders.”

**Quarter three highlights**

The GB soft drinks market value declined 7.5% in June following a particularly wet month, resulting in a quarterly decline of 2.6%. Our Q3 GB revenue declined 2.0% with volume increasing 1.4% and ARP declining 3.4%, reflecting continued deflation and negative brand and channel mix.

GB carbonates revenue increased 2.9% with a 4.7% volume increase partly offset by ARP declining 1.7%. Pepsi Max continued to outperform the market, gaining significant share in the quarter. GB stills revenue declined 10.2%, primarily due to an 8.2% volume decline. Robinsons performance improved on the first half of the year, despite still cycling the withdrawal of the added sugar range.

Ireland revenue increased 10.6% with both Counterpoint and Britvic Ireland in strong growth. Both the carbonates and stills portfolio revenue increased during the quarter. Ireland has now delivered revenue growth in five of the last six quarters.

In France, revenue declined by 2.0% as volume declined 1.7% and ARP declined 0.4%. This was principally due to a decline in the syrups range which was impacted by the poor weather in June.

International revenue was flat on last year with the benefit of double-digit revenue growth in the USA offset by weaker sales in the travel and export markets, where trading conditions remained challenging. We have decided to withdraw from India, terminating our distribution agreement. Although Fruit Shoot has been received positively by Indian consumers we have decided to focus our resources on other markets that offer potentially higher returns in a shorter timeframe.

Our Brazilian business has continued to gain market share and generated revenue of £19.8m, up 37% on last year on a comparable basis, despite a very challenging macroeconomic environment. The strong performance came from volume growth of nearly 20%, and price increases to recover raw material inflation.

**For further information please contact:**

**Investors**

Steve Nightingale                      Director of Investor Relations      +44 (0) 7808 097784

**Media**

Victoria McKenzie-Gould              Director of Corporate Affairs      +44 (0) 7885 828342

Ben Foster                                  Teneo Strategy                          +44 (0) 203 603 5220

**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.

**Market data**

GB take-home market data referred to in this announcement is supplied by Nielsen and runs to 2 July 2016. ROI take-home market data is supplied by Nielsen and runs to 12 June 2016. French market data is supplied by IRI and runs to 26 June 2016. Brazil market data is supplied by Nielsen and runs to 19 June 2016.

**Next scheduled announcement**

Britvic will release its preliminary results on 30 November 2016.

**Notes to editors**

**About Britvic**

Britvic is one of the leading branded soft drinks businesses in Europe. The company combines its own leading brand portfolio including Robinsons, Tango, J2O, Fruit Shoot, Teisseire and MiWadi with PepsiCo brands such as Pepsi, 7UP and Lipton Ice Tea 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, in France with brands such as Teisseire and Pressade and in Brazil with Maguary and Dafruta. Britvic is growing its reach into other territories through franchising, export and licensing. 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 and is a constituent of the FTSE 250 index.

## 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
<b><u>Revenue £m</u></b>						
GB Carbonates	141.8	435.6	2.9%	2.6%	2.9%	2.6%
GB Stills	73.0	220.7	-10.2%	-8.7%	-10.2%	-8.7%
GB Total	214.8	656.3	-2.0%	-1.5%	-2.0%	-1.5%
International	14.6	35.5	2.8%	-4.6%	0.0%	-4.8%
Ireland	33.4	96.3	17.2%	6.8%	10.6%	6.3%
France	63.7	172.3	5.3%	-3.7%	-2.0%	-4.3%
Brazil	19.8	63.9	N/A	N/A	N/A	N/A
<b>TOTAL GROUP</b>	<b>346.3</b>	<b>1,024.3</b>	<b>7.4%</b>	<b>5.3%</b>	<b>5.3%</b>	<b>5.1%</b>
<b>Organic (ex-Brazil)</b>	<b>326.5</b>	<b>960.4</b>	<b>1.3%</b>	<b>-1.3%</b>	<b>-0.7%</b>	<b>-1.4%</b>
<b><u>Average Realised Price (“ARP”) PPL</u></b>						
GB Carbonates	46.5p	46.5p	-1.7%	-0.6%	-1.7%	-0.6%
GB Stills	79.9p	83.1p	-2.1%	-2.2%	-2.1%	-2.2%
GB Total	54.2p	54.6p	-3.4%	-2.3%	-3.4%	-2.3%
International	132.7p	118.7p	14.0%	-4.3%	10.9%	-4.5%
Ireland	51.4p	49.9p	5.3%	0.4%	-0.4%	0.0%
France	89.8p	82.6p	7.0%	-1.0%	-0.4%	-1.5%
Brazil	50.8p	45.1p	N/A	N/A	N/A	N/A
<b>TOTAL GROUP</b>	<b>59.7p</b>	<b>57.9p</b>	<b>-1.5%</b>	<b>-4.0%</b>	<b>-3.4%</b>	<b>-4.1%</b>
<b>Organic (ex-Brazil)</b>	<b>60.3p</b>	<b>59.0p</b>	<b>-0.5%</b>	<b>-2.2%</b>	<b>-2.4%</b>	<b>-2.3%</b>
<b><u>Volume – m litres</u></b>						
GB Carbonates	304.7	935.9	4.7%	3.1%	4.7%	3.1%
GB Stills	91.4	265.7	-8.2%	-6.5%	-8.2%	-6.5%
GB Total	396.1	1,201.6	1.4%	0.8%	1.4%	0.8%
International	11.0	29.9	-9.8%	-0.3%	-9.8%	-0.3%
Ireland	53.7	157.9	8.3%	3.5%	8.3%	3.5%
France	70.9	208.6	-1.7%	-2.8%	-1.7%	-2.8%
Brazil	39.0	141.6	N/A	N/A	N/A	N/A
<b>TOTAL GROUP</b>	<b>570.7</b>	<b>1,739.6</b>	<b>8.8%</b>	<b>9.5%</b>	<b>8.8%</b>	<b>9.5%</b>
<b>Organic (ex-Brazil)</b>	<b>531.7</b>	<b>1,598.0</b>	<b>1.4%</b>	<b>0.6%</b>	<b>1.4%</b>	<b>0.6%</b>