

Britvic plc (“Britvic”)

Q3 Trading Statement to 30 June 2020

Britvic today reports year-to-date revenue of £1,027.7m, a decline of 5.1%* on last year, while Q3 revenue declined 16.3%* to £328.9m. As anticipated, and previously communicated in our interim results, Covid-19 has impacted performance. Significant declines in Out-of-Home consumption were partly offset by strong growth in At-Home consumption, resulting in market value share gains across our business units.

In March we estimated the impact of full Covid-19 restrictions on adjusted EBIT in 2020 at between £12m to £18m per month, net of mitigating actions. As we entered the crucial summer trading period lockdown restrictions started to ease and the hospitality industry has gradually begun to re-open. It is however too early to judge the impact this will have on the business; we therefore maintain our previously estimated monthly impact of full Covid-19 restrictions on adjusted EBIT.

Simon Litherland, Chief Executive, commented:

“As expected, Q3 demonstrates the full market impact of the Covid-19 lockdown. We have continued to focus on the clear priorities we set to navigate through the pandemic, which have helped us to manage our business effectively and to deliver a third-quarter performance in line with our expectations. I am pleased with both the market share gains and the performance across the channels open to us, however in the near term there remains a high degree of uncertainty about the pace and level of full recovery. Looking further ahead, I am confident that the strong momentum we built up going into the pandemic will return, and that our long-term strategy will continue to create value for all our stakeholders.”

**All comparisons to last year are on a constant currency basis with 2019 restated to reflect the previously announced move to monthly accounting.*

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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 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 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, Pressade and Moulin de Valdonne and in Brazil with Maguary, Bela Ischia 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 FTSE250 index.

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 including as a consequence 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.

Market data

GB take-home market data referred to in this announcement is supplied by Nielsen and runs to 27 June 2020. ROI take-home market data referred to is supplied by Nielsen and runs to 14 June 2020. French market data is supplied by Nielsen and runs to 14 June 2020. Brazil market data is supplied by Nielsen and runs to 31 May 2020.