

Britvic plc (“Britvic”)

Q3 Trading Statement to 9 July 2017

“Strong execution, on-track to achieve current market expectations”

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

Britvic today reports third quarter revenue of £384.6m, an increase in constant currency of 6.5% on the prior year. Volume in the period increased by 2.3% and ARP increased 2.9%. Organic revenue, excluding the recent acquisition of Bela Ischia, increased 4.5% with volume and ARP ahead of the prior year.

Simon Litherland, Chief Executive, commented:

“Our business is in good shape, we have continued to execute our strategic priorities and deliver a robust performance, whilst taking proactive action to successfully mitigate external headwinds. Trading in the third quarter has been strong with group volumes, ARP and revenue ahead of last year, driven by a range of factors including our focus on growth channels, successful revenue management, delivery of our business capability programme and favourable weather. Looking ahead to the full year, we remain confident that EBITA will be in line with current market expectations despite challenging comparatives for the fourth and largest quarter and a mixed economic backdrop.”

Quarter Three Highlights

GB revenue increased 4.9%, with volume growth of 3.4% and ARP growth of 1.5%. Whilst our grocery performance was subdued, we grew strongly in the convenience and on-trade channels. **GB carbonates** revenue increased 7.6%, led by Pepsi Max and R Whites, with volume growth of 2.7% and ARP growth of 4.9%. **GB stills** revenue declined 0.4% with volume growth of 5.7%, offset by an ARP decline of 5.8%. Both Robinsons and Fruit Shoot volumes increased, but pricing was weaker due to aggressive competition in grocery.

France revenue increased 11.0% with volume growth of 3.9% and an ARP increase of 6.8%. The continued growth of our brands ahead of private label and positive brand mix resulted in improved average realised price. In the quarter, the syrups range benefited from very warm weather and Fruit Shoot continued to build its category leading position.

Ireland revenue increased 10.6%, driven by our wholesale business Counterpoint, which also benefited from the recent acquisition of East Coast Suppliers. Branded volumes, which exclude wholesale, declined 2.4% as we lapped a large comparable period.

We continue to internationalise our business and invest for future growth. **International** revenue was flat in the quarter, with USA Fruit Shoot multipack continuing to grow but singles adversely affected by the phasing of shipments of concentrate. Performance in Benelux was subdued as we continued to focus on improving product mix and margin.

As previously indicated, market conditions in **Brazil** remained challenging. Our brands have continued to take share and the roll-out of Fruit Shoot continues to gain momentum, benefiting from the combined geographical footprint of Ebba and Bela Ischia. Integration is progressing well and we remain on track to deliver a minimum \$R10m of cost savings in 2018. Organic revenue, excluding Bela Ischia, declined 22.5% against a +37% comparable increase last year.

For further information please contact:

Investors

Steve Nightingale Director of Investor Relations +44 (0) 7808 09 7784

Media

Victoria McKenzie-Gould Director of Corporate Affairs +44 (0) 7885 82 8342

Ben Foster / Rosie Oddy Teneo Blue Rubicon +44 (0) 203 603 5229

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, Ireland and Britvic International’s third-quarter period runs from 17 April to 9 July 2017. Britvic France, Britvic Brazil and Counterpoint cover the period from 1 April to 30 June 2017. Please note that Britvic Ireland’s volume and ARP exclude the sale of third-party factored brands through Counterpoint.

Market data

GB take-home market data referred to in this announcement is supplied by Nielsen and runs to 8 July 2017. ROI take-home market data is supplied by Nielsen and runs to 18 June 2017. French market data is supplied by IRI and runs to 25 June 2017.

Next scheduled announcement

Britvic will release its preliminary results on 29 November 2017.

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 Average Realised Price (ARP)

	Actual		Actual exchange rate % on last year		Constant exchange rate % on last year	
	Q3	YTD	Q3	YTD	Q3	YTD
Revenue £m						
GB Carbonates	152.6	453.8	7.6%	4.2%	7.6%	4.2%
GB Stills	72.7	216.5	-0.4%	-1.9%	-0.4%	-1.9%
GB Total	225.3	670.3	4.9%	2.1%	4.9%	2.1%
International	15.7	41.9	7.5%	18.0%	0.0%	8.3%
Ireland	39.7	120.0	18.9%	24.6%	10.6%	12.4%
France	77.4	212.1	21.5%	23.1%	11.0%	8.1%
Brazil	26.5	96.6	33.8%	51.2%	6.4%	9.5%
TOTAL GROUP	384.6	1,140.9	11.1%	11.4%	6.5%	5.0%
Organic (ex-Bela Ischia)	377.4	1,129.5	9.0%	10.3%	4.5%	4.0%
Average Realised Price ("ARP") PPL						
GB Carbonates	48.8p	47.4p	4.9%	1.9%	4.9%	1.9%
GB Stills	75.3p	79.1p	-5.8%	-4.8%	-5.8%	-4.8%
GB Total	55.0p	54.5p	1.5%	-0.2%	1.5%	-0.2%
International	146.7p	141.1p	10.6%	18.9%	2.8%	9.0%
Ireland	55.3p	54.9p	7.6%	10.0%	0.4%	-0.5%
France	105.0p	98.3p	16.9%	19.0%	6.8%	4.5%
Brazil	70.5p	71.2p	38.8%	57.9%	10.5%	14.3%
TOTAL GROUP	64.0p	62.6p	7.2%	8.1%	2.9%	2.1%
Organic (ex-Bela Ischia)	64.0p	62.5p	7.2%	7.9%	2.9%	2.0%
Volume – m litres						
GB Carbonates	312.8	957.2	2.7%	2.3%	2.7%	2.3%
GB Stills	96.6	273.6	5.7%	3.0%	5.7%	3.0%
GB Total	409.4	1,230.8	3.4%	2.4%	3.4%	2.4%
International	10.7	29.7	-2.7%	-0.7%	-2.7%	-0.7%
Ireland	52.4	164.4	-2.4%	4.1%	-2.4%	4.1%
France	73.7	215.8	3.9%	3.5%	3.9%	3.5%
Brazil	37.6	135.7	-3.6%	-4.2%	-3.6%	-4.2%
TOTAL GROUP	583.8	1,776.4	2.3%	2.1%	2.3%	2.1%
Organic (ex-Bela Ischia)	573.4	1,760.2	0.5%	1.2%	0.5%	1.2%