

**COTT CORPORATION**  
**SUPPLEMENTARY INFORMATION - NON-GAAP MEASURES**  
(in millions of US dollars, except per share amounts)  
*Unaudited*

The following is a reconciliation of a non-GAAP measure that was discussed during our third quarter Conference call on October 25, 2007.

**Reconciliation of comparable non-GAAP operating income**

	<u>For the nine months ended</u>	
	<u>September 29, 2007</u>	<u>September 30, 2006</u>
<b>Operating income, as reported</b>	<b>\$ 18.1</b>	<b>\$ 42.6</b>
Reconciling items:		
Executive transition costs	-	6.6
Asset optimization	-	1.0
Restructuring, asset impairments and other charges	24.4	15.0
<b>Operating income, comparable (non-GAAP)</b>	<b><u>\$ 42.5</u></b>	<b><u>\$ 65.2</u></b>

**NON-GAAP MEASURES**

Cott supplements its reporting of operating income determined in accordance with GAAP by using comparable operating income. Management believes that certain charges are not pertinent to day-to-day operational decision making in the business. Therefore, Cott excludes these items from operating income in determining comparable operating income. The term comparable operating income excludes executive transition costs, asset optimization and restructuring, asset impairments and other charges. Cott excludes these items in order to more clearly focus on the factors it believes are pertinent to the daily management of the company's operations, and management uses these results to evaluate the impact of operational business decisions. Since Cott uses these financial results in the management of its business, the company believes this supplemental information is useful to investors for their independent evaluation and understanding of the performance of the company's management and its core business performance. Cott's comparable operating income should be considered in addition to, and not as a substitute for operating income or any other amount determined in accordance with GAAP. Cott's comparable operating income reflect management's judgement of particular items, and may not be comparable to similarly titled measures reported by other companies.