

**COTT CORPORATION**  
**SUPPLEMENTARY INFORMATION - ANALYST CONFERENCE CALL**  
(in millions of US dollars, except per share amounts)  
**Unaudited**

	For the three months ended			For the years ended		
	December 30 2006	December 31 2005	Variance	December 30 2006	December 31 2005	Variance
<b>Sales -</b>						
<b>Consolidated</b>						
<i>Revenue</i>						
Reported	\$ 400.1	\$ 397.2	0.7%	\$ 1,771.8	\$ 1,755.3	1%
Excluding last year's acquisition of Macaw						-3.6%
Excluding the impact of foreign exchange			-1.4%			
Excluding last year's acquisition of Macaw and foreign exchange						-4.8%
<i>Sales volume (8 oz equivalent cases)</i>						
8oz equivalent case volumes	267.2	273.8	-2%	1,233.5	1,201.4	2.7%
Filled beverage	200.9	209.3		889.5	903.4	-1.5%
Concentrates	66.3	64.5	3%			
<b>NORTH AMERICA</b>						
<i>Revenue</i>						
Reported				\$ 1,339.4	\$ 1,428.0	-6.2%
<b>International</b>						
<i>Revenue</i>						
Reported				\$ 427.1	\$ 323.5	32%
Excluding the impact of Macaw acquisition and foreign exchange						5.2%
<b>Gross Profit</b>						
Reported	\$ 29.9			\$ 239.1		
Comparable (non-GAAP)				\$ 239.1		
As a percent of revenue, as reported	7.5%	11.9%		12.2%		
As a percent of revenue, comparable (non-GAAP)	12.8%	11.8%	1.0%	13.5%	13.9%	
As a percent of revenue, comparable (non-GAAP) for December	13.0%					
Asset optimization charges - accelerated amortization and depreciation	\$ 10.6					
Inventory writedowns and accelerated amortization and depreciation	\$ 13.2					
U.K. resin receivership	\$ 9.0					
HFCS litigation settlement				\$ 5.4		
Total plant closures and U.K. resin receivership	\$ 21.2					
Total plant closures and U.K. resin receivership, % of revenue	5.3%					
<b>SG&amp;A</b>						
Reported				\$ 176.1	\$ 138.6	27.1%
Excluding the Macaw acquisition, foreign exchange, share-based compensation and executive transition costs						6.5%
Executive transition costs				\$ 8.7		
<b>Share-based compensation</b>						
Pre-tax charges				\$ 11.4		
<b>Operating (Loss) Income</b>						
Reported	\$ (40.3)	\$ 1.8		\$ 2.3	\$ 71.9	
Comparable, non-GAAP				\$ 83.1	\$ 104.0	-20.1%
<b>Restructuring, asset impairments and other</b>						
Pre-tax restructuring charges				\$ 20.5		
Pre-tax asset impairments				\$ 15.4		
Other - OFT				\$ 2.6		
<b>Interest expense</b>						
Reported				\$ 32.2	\$ 28.8	
<b>Income before income taxes</b>						
Reported				\$ (33.8)	\$ 39.3	
<b>Income tax provision (recovery)</b>						
Reported				\$ (16.3)	\$ 14.7	
Effective tax rate					37.4%	
<b>Net (loss) income</b>						
Reported	\$ (29.6)			\$ (17.5)	\$ 24.6	
<b>EPS - diluted</b>						
Reported	\$ (0.41)	(\$0.10)		\$ (0.24)	\$ 0.34	
Comparable, non-GAAP	\$ 0.04	\$0.01				
<b>Cash provided by operating activities</b>						
Capital expenditures				\$ 35.1	\$ 75.8	
Cash flow from operations, net of capital expenditures				\$ 62.9		
Cash flow from operations, net of capital expenditures, excluding the Macaw acquisition of \$135.1					\$ 46.5	
<b>Forward looking information and other</b>						
Asset optimization savings via 2 plant closures in 2007	\$8					
Asset optimization savings in 2008 and beyond	\$10					
SG&A reduction savings in 2007	\$10					
Improved efficiencies savings	\$5					
Sub-Zero Based Budgeting savings in 2007	\$10					
SKU rationalization savings by end of 2007	\$5					
Total cost-savings initiatives by end of 2007	\$35					
Plan to invest to expand new products, new channels, new channels and new markets in 2007	\$15					

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

**Reconciliation of comparable non-GAAP gross margin as a percentage of revenue**

	For the three months ended		For the years ended	
	December 30, 2006	December 31, 2005	December 30, 2006	December 31, 2005
<b>Gross profit, as reported</b>	\$ 29.9	\$ 47.4	\$ 216.9	\$ 249.5
Reconciling items:				
Plant closures and other	12.2	-	13.2	-
HFCS litigation proceeds	-	(0.5)	-	(5.4)
U.K. supplier receivership	9.0	-	9.0	-
<b>Gross profit, comparable (non-GAAP)</b>	<b>\$ 51.1</b>	<b>\$ 46.9</b>	<b>\$ 239.1</b>	<b>\$ 244.1</b>
Revenue, as reported	400.1	397.2	1,771.8	1,755.3
Gross profit as a percentage of revenue	12.8%	11.8%	13.5%	13.9%

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

	For the years ended	
	December 30, 2006	December 31, 2005
<b>Operating income, as reported</b>	\$ 2.3	\$ 71.9
Reconciling items:		
Plant closures and other	51.7	37.5
HFCS litigation proceeds	-	(5.4)
U.K. supplier receivership	9.0	-
Share-based compensation	11.4	-
Executive transition costs	8.7	-
<b>Operating income, comparable (non-GAAP)</b>	<b>\$ 83.1</b>	<b>\$ 104.0</b>

**Reconciliation of comparable non-GAAP earnings per diluted share**

	For the three months ended	
	December 30, 2006	December 31, 2005
<b>Net loss, as reported</b>	\$ (29.6)	\$ (6.9)
Reconciling items (after tax):		
Plant closures and other	22.0	8.0
HFCS litigation proceeds	-	(0.3)
U.K. supplier receivership	6.3	-
Share-based compensation	2.8	-
Executive transition costs	1.5	-
<b>Net income, comparable (non-GAAP)</b>	<b>\$ 3.0</b>	<b>\$ 0.8</b>
Weighted average diluted shares outstanding	71,746,245	71,711,015
Earnings per diluted share, comparable (non-GAAP)	0.04	0.01

**NON-GAAP MEASURES**

Cott supplements its reporting of net income (loss) determined in accordance with GAAP by using comparable net income (loss). Management believes that certain charges are not pertinent to day-to-day operational decision making in the business. Therefore, Cott excludes these items from net income (loss) in determining comparable net income (loss). The term comparable net income (loss) excludes restructuring, asset impairments and other charges, certain charges relating to plant closures (product and customer rationalization activities and accelerated depreciation and amortization and inventory reserves), proceeds from litigation settlement, U.K. supplier receivership, share-based compensation expense and executive transition costs, net of the applicable tax impact of these 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 net income (loss) should be considered in addition to, and not as a substitute for, net income (loss) or any other amount determined in accordance with GAAP. Cott's comparable net income (loss) reflect management's judgement of particular items, and may not be comparable to similarly titled measures reported by other companies.