

COTT CORPORATION
SUPPLEMENTARY INFORMATION - NON-GAAP - EARNINGS BEFORE INTEREST,
TAXES, DEPRECIATION & AMORTIZATION (EBITDA)
(in millions of U.S. dollars)
Unaudited

<u>Cliffstar</u>	Six Months Ended		Twelve Months Ended
	July 4, 2009	July 3, 2010	July 3, 2010
Reconciliation:			
Net income	\$ 41.2	\$ 43.1	\$ 79.9
Depreciation and amortization	7.2	6.9	13.7
Interest expense	2.9	1.4	3.2
EBITDA	51.3	51.4	96.8
Inventory adjustment	(13.8)	(6.2)	(17.5)
Incentive adjustment	-	-	2.0
Adjusted EBITDA	<u>\$ 37.5</u>	<u>\$ 45.2</u>	<u>\$ 81.3</u>

<u>Pro Forma</u>	Six Months Ended		Twelve Months Ended
	June 27, 2009	July 3, 2010	July 3, 2010
Pro forma net income attributed to Cott	\$ 55.8	\$ 40.9	\$ 67.6
Interest expense, net	33.8	31.0	64.3
Income tax (benefit) expense	(10.2)	17.7	5.8
Depreciation and amortization	48.5	45.8	93.4
Net income attributable to non controlling interests	2.2	2.6	5.0
EBITDA	130.1	138.0	236.1
Restructuring	1.6	(0.5)	(0.6)
Asset impairments	3.5	-	0.1
Other expense (loss on buyback of notes)	-	-	3.3
Inventory adjustment	-	-	2.5
Incentive adjustment	-	-	2.0
Adjusted EBITDA	<u>\$ 135.2</u>	<u>\$ 137.5</u>	<u>\$ 243.4</u>

<u>Cott</u>	Six Months Ended		Twelve Months Ended
	June 27, 2009	July 3, 2010	July 3, 2010
Reconciliation:			
Net income	\$ 53.6	\$ 33.8	\$ 61.7
Depreciation and amortization	33.3	30.8	63.7
Interest expense	15.1	12.3	26.9
Income tax (benefit) expense	(11.6)	13.2	2.0
Net income attributable to non-controlling interests	2.2	2.6	5.0
EBITDA	92.6	92.7	159.3
Restructuring Charges	1.6	(0.5)	(0.6)
Asset Impairment Charges	3.5	-	0.1
Other expense (loss on buyback of notes)	-	-	3.3
Adjusted EBITDA	<u>\$ 97.7</u>	<u>\$ 92.2</u>	<u>\$ 162.1</u>