

**COTT CORPORATION**  
**RECONCILIATION - NON-GAAP - ADJUSTED OPERATING INCOME**  
(in millions of U.S. dollars, U.S. GAAP)  
*Unaudited*

	For the Three Months Ended		For the Nine Months Ended	
	September 26, 2009	September 27, 2008	September 26, 2009	September 27, 2008
<b>Operating income (loss)</b>	\$ 26.9	\$ (90.5)	\$ 83.5	\$ (97.4)
Restructuring and asset impairments				
Restructuring	-	(0.1)	1.6	6.6
Goodwill impairments	-	69.2	-	69.2
Asset impairments	-	26.6	3.5	27.0
<b>Adjusted operating income (loss)</b>	<u>\$ 26.9</u>	<u>\$ 5.2</u>	<u>\$ 88.6</u>	<u>\$ 5.4</u>