

COTT CORPORATION

SUPPLEMENTARY INFORMATION - NON-GAAP - EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION & AMORTIZATION (EBITDA)

(in millions of U.S. dollars)

	For the Years Ended				
	December 31, 2011	January 1, 2011	January 2, 2010	December 27, 2008	December 29, 2007
Net income (loss) attributed to Cott Corporation	\$ 37.6	\$ 54.7	\$ 81.5	\$ (122.8)	\$ (71.4)
Interest expense, net	57.1	36.9	29.7	32.3	32.8
Income tax (benefit) expense	(0.7)	18.6	(22.8)	(19.5)	(13.9)
Depreciation & amortization	95.3	74.0	66.2	80.7	71.7
Net income attributable to non-controlling interests	3.6	5.1	4.6	1.7	2.7
EBITDA	\$ 192.9	\$ 189.3	\$ 159.2	\$ (27.6)	\$ 21.9
Restructuring, goodwill impairment and asset impairments:					
Restructuring	-	(0.5)	1.5	6.7	24.3
Goodwill impairment	-	-	-	69.2	55.8
Asset impairments	0.6	-	3.6	37.0	10.7
Intangible asset impairments	1.4	-	3.3	-	-
Acquisition adjustments:					
Earnout adjustment	0.9	(20.3)	-	-	-
Inventory (step-down) step-up	(3.5)	5.2	-	-	-
Transaction costs	-	7.2	-	-	-
Write-off of financing fees	-	1.4	-	-	-
Integration costs	3.8	6.7	-	-	-
Legal accrual	2.9	-	-	-	-
Adjusted EBITDA	\$ 199.0	\$ 189.0	\$ 167.6	\$ 85.3	\$ 112.7