

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

<u>Cliffstar</u>	<u>Six Months Ended</u>		<u>Twelve</u>
	<u>July 4,</u>	<u>July 3,</u>	<u>Months</u>
	<u>2009</u>	<u>2010</u>	<u>Ended</u>
			<u>July 3,</u>
			<u>2010</u>
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>	<u>Six Months Ended</u>		<u>Twelve</u>
	<u>June 27,</u>	<u>July 3,</u>	<u>Months</u>
	<u>2009</u>	<u>2010</u>	<u>Ended</u>
			<u>July 3,</u>
			<u>2010</u>
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>