



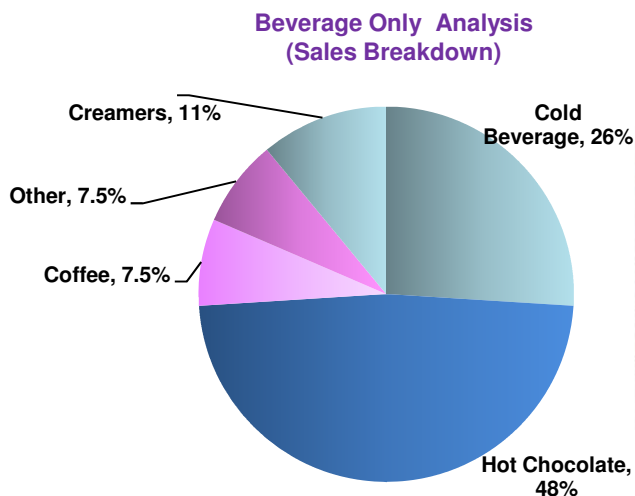
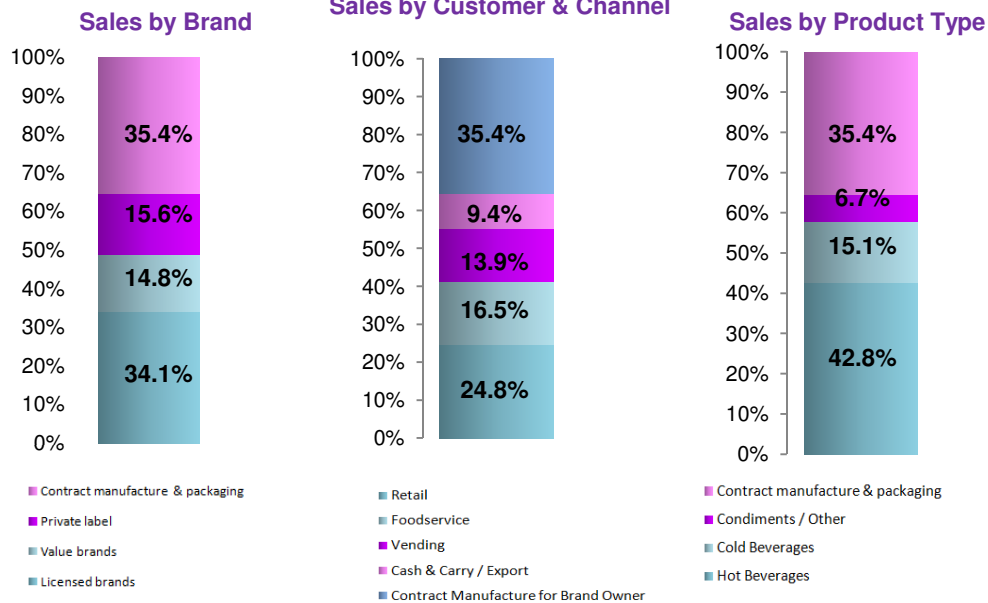
Cott Corporation

Q2 2014 Earnings Release

Supplemental Schedules

July 31, 2014

Aimia Foods – Acceleration of acquisition based diversification in beverages & beverage adjacencies with a focus on channel diversification



• Profile

- Located in Merseyside, United Kingdom
- Revenues of ~ \$ 110 million and EBITDA of ~ \$ 17 million LTM March 29, 2014
- Hot & cold beverages ≤ 60% of revenues
- Other activities include:
 - Contract manufacture / packaging
 - Vending operations

• Purchase Price / Financials

- ~ \$80 million upfront, plus adj. for working capital
- ~ \$33 million deferred to September 2014
- ~ \$20 million earn out end of FY 2015/16 (for EBITDA growth to \$21 million with upside/downside scale)
- Earnings & cash flow accretive year 1
- Cash on cash IRR ≥ 15%
- 5-6x year 2 post synergy EBITDA

• New Products

- Hot chocolate, creamers, coffee, cocoa, tea, malted beverages, etc.
- Energy drinks & concentrated dilute to taste fruit drinks
- Contract manufacture / packaging of cereals

• New Packages

- Pouches, jars, sticks, sachets & block bottom bags
- In-cup cereal products
- Bulk five liters PET

• New Channels

- Foodservice
- Vending

Refinancing Senior Notes



Approximately 80% of our 2018 Senior Notes were tendered by investors and we issued a Notice of Redemption for the remaining Senior Notes which were redeemed on July 24th. The total premium to purchase was \$20 million.

(\$ in millions)	Tender Payment	Tender Payment	Redemption Payment	Total
	<i>June 24, 2014</i>	<i>July 9, 2014</i>	<i>July 24, 2014</i>	
Principal	\$ 295.9	\$ 0.2	\$ 78.9	\$ 375.0
Premium	\$ 16.2	\$ 0.0	\$ 3.8	\$ 20.0
% of Total	79%	0%	21%	100%

We issued \$525 million of the 2022 Senior Notes at a rate of 5.375%. When compared to our 2018 Senior Notes, we lowered our overall interest cost by \$2.3 million per year while issuing \$150 million in incremental debt.

(\$ in millions)	<u>2022 Senior Notes</u>	<u>2018 Senior Notes</u>	<u>Variance</u>
Principal	\$ 525.0	\$ 375.0	\$ (150.0)
Interest Rate	5.375%	8.125%	2.750%
Annual Interest Cost	\$ 28.2	\$ 30.5	\$ 2.3