Refresco completes acquisition of Cott's bottling activities

Creating the world's largest independent bottler for retailers and A-brands

Rotterdam, the Netherlands - 30 January 2018 Refresco (Euronext Amsterdam: RFRG), an independent bottler of beverages for retailers and A-brands in Europe and the US, today announces completion of the acquisition of the bottling activities of Cott (NYSE: COT, TSX: BCB).

In combining Refresco's strong European capabilities and Cott's strength in the UK and North America, Refresco almost doubles its production volume to approximately 12 billion liters. The combination provides customers access to seamless service across geographies and an unrivalled production platform with access to all non-alcoholic beverages categories. Refresco now has a footprint of 59 facilities in 12 countries, employing over 9,500 people.

CEO Refresco, Hans Roelofs:"Today's completion signals an important moment reinforcing our position as the leading industry player. Combining the two businesses is in the heart of our buy & build strategy. The joined business will be well positioned to meet customers' continuously changing needs and requirements and offers ample opportunity for employees to develop their careers in an increasingly international setting. The company has a well balanced portfolio with exposure to all categories for retailers and a strengthened contract manufacturing exposure with unique geographical spread for branded beverage companies. With its increased scale, Refresco will have greater opportunities to invest in innovation, to further optimize our business and achieve profitable growth. I look forward to welcoming our new colleagues in the US, Canada, UK, and Mexico and to the exciting opportunities ahead."

Integration and next steps
The closing follows Refresco shareholder approval, the approval in principle of the UK competition authority (CMA) and the relevant competition authorities in both the US and Canada. The CMA's green light is conditional upon the sale of the Aseptic-PET facility at the Nelson site to a suitable buyer. Until that time Refresco and Cott will continue to operate separately in the UK. Integration will start immediately in North America. In the UK, integration will commence once we have executed the proposed remedy.

In the new combination, Refresco's activities in North America are significantly extended, resulting in national coverage with 22 manufacturing sites in the US, 4 manufacturing sites in Canada and 1 manufacturing site in Mexico. Furthermore, Refresco now has 26 manufacturing sites in continental Europe and 6 manufacturing sites in the UK. In the UK, Cott's bottling business will be integrated into Refresco Europe and Cott's North American organization will be combined with Refresco North America.

The Cott bottling activities add new capabilities and expertise as well as the potential to share best practices across the combined activities of Refresco. There is significant value creation potential through scale benefits in raw material and packaging procurement, the realization of opex and capex efficiencies in footprint, utilization and logistical optimization, as well as benefits from integration and streamlining of the combined organization.

Further details about organizational structures and financials will be provided in due course as appropriate.

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About Refresco
Refresco (Euronext: RFRG) is the world's largest independent bottler of beverages for retailers and A-brands with production in Europe, North America and Mexico. The company has pro forma volumes and revenue of circa 11.6 billion liters and circa €3.6 billion, respectively. Refresco offers an extensive range of product and packaging combinations from 100% fruit juices to carbonated soft drinks and mineral waters in carton, PET, Aseptic PET, cans and glass. Focused on innovation, Refresco continuously searches for new and alternative ways to improve the quality of its products and packaging combinations in line with consumer and customer demand, environmental responsibilities and market demand. Refresco is headquartered in Rotterdam, the Netherlands and has more than 9,500 employees. www.refresco.com

About Cott
Cott is a route based service company with a leading volume-based national presence in the North America and European home and office bottled water delivery industry and a leader in custom coffee roasting, blending of iced tea, and extract solutions for the U.S. foodservice industry. Our platform reaches over 2.3 million customers or delivery points
across North America and Europe supported by strategically located sales and distribution facilities and fleets, as well as wholesalers and distributors. This enables us to efficiently service residences, businesses, restaurant chains, hotels and motels, small and large retailers, and healthcare facilities.

Notes to the press release
This is a public announcement by Refresco N.V. pursuant to section 17 paragraph 1 of the European Market Abuse Regulation (596/2014). This public announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Refresco Group N.V.