

Refresco enters into negotiations with PAI

**Rotterdam, the Netherlands, 18 October 2017** - With reference to the press release dated 3 October 2017, Refresco Group N.V. (Euronext Amsterdam: RFRG) today announces it has entered into negotiations with PAI Partners SAS (PAI).

On 3 October, Refresco received an unsolicited, indicative and conditional proposal from PAI, which was carefully reviewed by the Executive Board and the Supervisory Board in line with their fiduciary duties. Since, interaction has taken place with PAI on a number of topics, including the financial and non-financial conditions. Following this interaction, the company has now entered into negotiations with PAI.

The Boards will take the interest of all stakeholders into account, and will continue to focus on the closing of the transformational acquisition of Cott's bottling activities.

Further announcements will be made if and when required.

**For further information, please contact:**

Investor relations  
Gerard van Buttingha Wichers  
+31 (0)10 440 51 64  
[investor.relations@refresco.com](mailto:investor.relations@refresco.com)

**About Refresco Group N.V.**

Refresco (Euronext: RFRG) is the leading independent bottler of soft drinks and fruit juices for retailers and A-brands with production in the Benelux, Finland, France, Germany, Italy, Poland, Spain, the UK and the US. The company realized in 2016 full year volumes and revenue of circa 6.5 billion liters and circa €2.1 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 about 5,500 employees.