



CMA accepts Refresco's remedy proposal;

Completion of the acquisition of Cott's bottling activities anticipated on 30 January 2018

Rotterdam, the Netherlands – 17 January 2018 Further to the announcements made by Refresco (Euronext Amsterdam: RFRG) on 25 July 2017 and 3 January 2018 regarding the acquisition of Cott's bottling activities, Refresco today announces that the UK Competition and Markets Authority (CMA) has in principle accepted the remedy proposed by Refresco. Refresco anticipates to complete the acquisition of Cott's bottling activities on 30 January 2018.

On 3 January 2018, the CMA decided that the acquisition of Cott's bottling activities by Refresco raises potential competition concerns in the United Kingdom for one specific category, juice drinks in PET using a special aseptic production process that allows them to be sold preservative-free and without refrigeration. In the UK, the combined company produces these products in only two factories, Bridgwater (Refresco) and Nelson (Cott).

To address the potential competition concerns raised by the CMA, Refresco in consultation with Cott, offered as a remedy to sell off the Aseptic PET facility at the Nelson site. This facility will be sold to a suitable buyer. Rabobank has been appointed to lead this sales process. Until all requirements are met, Refresco and Cott will continue to operate separately in the UK, while the integration in the other jurisdictions will start shortly after completion of the acquisition.

CEO Refresco, Hans Roelofs: "The acceptance of our remedy by the CMA is an important milestone on the path to completing this transformational acquisition of Cott's bottling activities. We continue to fully cooperate with the CMA and to search for a suitable buyer in order to deliver on the required remedies. We will now focus on the next steps to completion and look forward to creating the world's largest independent bottler with leadership positions across Europe and North America."

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About Refresco

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 realised in 2016 full year volumes and revenue of circa 6.5 billion litres 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. www.refresco.com