Britvic plc ("Britvic") Q1 Trading Statement to 20 December 2015

All numbers and comparisons are quoted on a constant exchange rate basis, unless otherwise stated.

Britvic today reports its quarter one trading performance for the twelve weeks to 20 December 2015.

Reported revenue was £311.6m, 4.8% ahead of last year. On an organic basis reported revenue declined 2.4% to £290.1m.

Simon Litherland, Chief Executive, commented:

"As anticipated, our first quarter performance reflected both the prevailing challenging trading conditions and a slow start in October. However trading over the entire Christmas period in our core markets was encouraging, with revenue ahead of last year, and in the quarter, we grew or held market value share in each of these markets.

Following the completion of the EBBA acquisition on 30 September 2015, our first quarter performance in Brazil was in line with our expectations and our integration plans are progressing well. In the United States preparation for the launch of the Fruit Shoot multi-pack into the grocery channel is on track.

With strong marketing and innovation plans for the year ahead, and an ongoing focus on cost control, we reaffirm our EBITA guidance range of £180m to £190m for 2016."

Key highlights:

GB revenue declined 1.2% with ARP flat on last year and volume slightly down reflecting the continued tough trading conditions in the grocery channel which affected both our carbonates and stills portfolios. Overall we continued to take value share led in particular by a strong performance by Pepsi Max.

Ireland revenue increased 1.0%, a strong performance by Counterpoint, our wholesale division, as it continued to expand our presence in the on premise channel**.** This was partially offset by a weaker carbonates performance where competitor promotional activity in the grocery channel was particularly aggressive in the run up to Christmas. Stills revenue grew, led by Ballygowan water, which has a lower ARP than the business average.

France revenue declined 5.5%, with volume increasing 0.8% and ARP declining 6.2%. The revenue decline was primarily attributable to lower margin private label sales. Our branded portfolio, led by the continued growth of Fruit Shoot, was ahead of last year. ARP declined due to, both product mix as Fruit Shoot grew ahead of the rest of the portfolio, and the impact of pricing pressure experienced in 2015.

Comparable International revenue* declined 13.8%, due to a stock build in the Netherlands last year, ahead of the change in route to market and weaker trading conditions in Benelux. In the United States only compound sales for single-serve have been recognised this quarter and shipments of these were ahead of last year.

Brazil, in the first quarter of ownership, generated revenue of £21.5m, in the key summer trading period, in line with the business performance in the same period last year. As anticipated, market conditions in Brazil remained very tough. Nevertheless we are encouraged by this performance and we continued to make good progress with both integration and developing our commercial plans for the year ahead.

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Notes to editors:

About Britvic
Britvic is one of the leading branded soft drinks businesses in Europe. The company leverages its own leading brand portfolio including Robinsons, Tango, J2O, Fruit Shoot, Teisseire and MiWadi with PepsiCo brands such as Pepsi, 7UP and Mountain Dew Energy which Britvic produces and sells in GB and Ireland under exclusive PepsiCo agreements.

Britvic is the largest supplier of branded still soft drinks in Great Britain ("GB") and the number two supplier of branded carbonated soft drinks in GB. Britvic is an industry leader in the island of Ireland with brands such as MiWadi and Ballygowan, in France with brands such as Teisseire and Fruité and in Brazil with Maguary and Dafruta. Britvic is growing its reach into other territories through franchising, export and licensing. Britvic's management team has successfully developed the business through a clear strategy of organic growth and international expansion based on creating and building scale brands. Britvic is listed on the London Stock Exchange under the code BVIC and is a constituent of the FTSE 250 index.

Cautionary note regarding forward-looking statements
This announcement includes statements that are forward-looking in nature. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the group to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Except as required by the Listing Rules and applicable law, Britvic undertakes no obligation to update or change any forward-looking statements to reflect events occurring after the date such statements are published.

Quarter One ("Q1") reporting period
Britvic GB, Ireland and Britvic International's first-quarter period runs from 28 September to 20 December 2015. Britvic France, Britvic Brazil and Counterpoint cover the period from 1 October to 31 December 2015. Please note that Britvic Ireland's volume and ARP exclude the sale of third-party factored brands through Counterpoint.

*** Comparable International Revenue**
Reported revenue declined 22.1%, reflecting certain customer revenue investment that was previously reported in selling costs. A change in accounting classification was required due to the switch from a distributor to a direct model in the Netherlands during 2015. Comparable last year revenue in the trading statement includes this investment to enable comparable analysis.

Market Data
GB take-home market data referred to in this announcement is supplied by Nielsen and runs to 19 December 2015. ROI take-home market data referred to in this announcement is supplied by Nielsen and runs to 27 December 2015. French market data is supplied by IRI and runs to 13 December 2015.

Next Scheduled Announcement
Britvic will publish its interim results on 19 May 2016.

Britvic revenue, Average Realised Price (ARP) and volume

Quarter 1	Actual	% Change on last year	
		Actual Exchange Rate	Constant Exchange Rate
Revenue £m			
GB Carbonates	*133.4*	*-0.8%*	*-0.8%*
GB Stills	*71.8*	*-1.9%*	*-1.9%*
GB Total	205.2	-1.2%	-1.2%
International	8.1	-24.3%	-22.1%
Ireland	30.7	-5.8%	1.0%
France	46.1	-13.5%	-5.5%
Brazil	21.5	n/a	n/a
TOTAL GROUP	**311.6**	**2.4%**	**4.8%**
ORGANIC (EX-BRAZIL)	**290.1**	**-4.7%**	**-2.4%**
Comparable International	8.1	-16.5%	-13.8%
ARP PPL			
GB Carbonates	*46.4p*	*0.4%*	*0.4%*
GB Stills	*87.0p*	*-0.9%*	*-0.9%*
GB Total	55.5p	0.0%	0.0%
International	103.8p	-9.8%	-7.2%
Ireland	48.1p	-7.0%	-0.4%
France	72.4p	-14.1%	-6.2%
Brazil	41.6p	n/a	n/a
TOTAL GROUP	**56.1p**	**-6.3%**	**-4.1%**
ORGANIC (EX-BRAZIL)	**57.7p**	**-3.7%**	**-1.4%**
Comparable International	103.8p	-0.5%	2.7%
Volume M Litres			
GB Carbonates	*287.5*	*-1.2%*	*-1.2%*
GB Stills	*82.5*	*-1.1%*	*-1.1%*
GB Total	370.0	-1.1%	-1.1%
International	7.8	-16.1%	-16.1%
Ireland	50.1	-2.9%	-2.9%
France	63.7	0.8%	0.8%
Brazil	51.7	n/a	n/a
TOTAL GROUP	**543.3**	**9.0%**	**9.0%**
ORGANIC (EX-BRAZIL)	**491.6**	**-1.4%**	**-1.4%**