

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Britvic Plc
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	<p>TIAA-CREF Investment Management, LLC on behalf of the accounts referred to in Exhibit B</p> <p>Teachers Advisors, Inc. on behalf of the funds referred to in Exhibit C</p> <p>Nuveen Investments, Inc. on behalf of the affiliates referred to in Exhibit D</p>
4. Full name of shareholder(s) (if different from 3.): ^{iv}	See Number 3
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	22 September 2016
6. Date on which issuer notified:	23 September 2016
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	3%

8. Notified details:

A: Voting rights attached to shares ^{viii, ix}

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
GB00B0N8QD54	6,340,123	6,340,123	6,340,123	6,340,123	0	2.412%	0%
US1111901047 (ADRs in relation to Ordinary Shares with ISIN GB00B0N8QD54)	839,265	1,678,530	330,244	660,488	0	0.251%	0%

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A	N/A	N/A	N/A	N/A

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}

Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
N/A	N/A	N/A	N/A	N/A	Nominal	Delta
					N/A	N/A

Total (A+B+C)

Number of voting rights	Percentage of voting rights
Below 3%	Below 3%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

The College Retirement Equities Fund (“CREF”) hereby informs you as of September 22, 2016 we own 6,319,913 shares of Britvic Plc. CREF owns these shares through two of its investment accounts, the Global Equities Account and Stock Account. It is our understanding the total voting shares outstanding of Britvic Plc is 262,847,973, thereby bringing CREF’s ownership in the company to 2.404%. TIAA-CREF Investment Management LLC (“TCIM”) is a U.S.-based SEC registered investment adviser that manages CREF.

Additionally, an affiliate of CREF owns on September 22, 2016 7,075 shares of Britvic Plc. This is 0.003% of Britvic Plc. These shares are owned by the Active Extension Fund III (“AEF III”). AEF III is a private fund wholly owned by Teachers Insurance and Annuity Association of America (“TIAA”), a New York insurance company. TAI is affiliated with TCIM and both are indirect, wholly-owned subsidiaries of TIAA.

Nuveen Investments, Inc. (NII) affiliated investment adviser sold 509,021 ADRs on September 22, 2016 bringing the total ADRs owned to 330,244. Nuveen owns 13,135 ordinary shares and the equivalent of 660,488 ordinary shares (through its holding of ADRs) in Britvic Plc (We note that one ADR equals two ordinary shares).

The combined TIAA-Nuveen enterprise now has aggregated holdings of 7,000,611 shares or 2.663% of the issued and outstanding voting shares in Britvic Plc.

Each of TCIM, TAI and NII are aggregating their holdings in Britvic Plc as required by current FCA Disclosure and Transparency Rules. However, each of TCIM, TAI and NII separately and independently vote all proxies for shares held in Britvic Plc.

(See Exhibit A)

Proxy Voting:

10. Name of the proxy holder:	TIAA-CREF Investment Management, LLC / Teachers Advisors, Inc. / Nuveen Investments, Inc.
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A

13. Additional information:	None
14. Contact name:	Stuart R. Brunet
15. Contact telephone number:	+1-415-882-3711

EXHIBIT A

TIAA-CREF
Summary of Holdings of Britvic PLC
Between September 21, 2016 - September 22, 2016

ORDINARY SHARES

	TIAA-CREF Investment Management LLC ("CREF")			Teachers Advisors, Inc.			Nuveen Investments, Inc (NII)			Aggregate Holding		
	Global Equities Account	Stock Account	Total CREF Holdings	Total CREF %	Active Extension Fund III	Total Mutual Funds Holdings	Total Mutual Funds %	NWQ Investment Management Company, LLC	Total Nuveen	Total Nuveen %	Total Holdings	Total %
Holdings as of September 21 2016	2,101,293	4,218,620	6,319,913	2.404%	7,075	7,075	0.003%	13,135	13,135	0.005%	6,340,123	2.412%
Transactions as of September 22, 2016	-	-	-	0.000%	-	-	0.000%	-	-	0.000%	-	0.000%
Holdings as of September 22, 2016	2,101,293	4,218,620	6,319,913	2.404%	7,075	7,075	0.003%	13,135	13,135	0.005%	6,340,123	2.412%

Total Ordinary Shares Outstanding	262,847,973
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ADRs

Nuveen Investments, Inc (NII)					
	NWQ Investment Management Company, LLC	Total Nuveen ADRs	Converted 1 ADR=2 ORD	Total Nuveen %	Total Holdings
Holdings as of September 21, 2016	839,265	839,265	1,678,530	0.639%	1,678,530
Transactions as of September 22, 2016	-	(509,021)	(1,018,042)	0.000%	(1,018,042)
Holdings as of September 22, 2016	330,244	330,244	660,488	0.251%	660,488

Total Combined	Total Percentage
7,000,611	2.663%

Exhibit B

TIAA-CREF Investment Management, LLC

College Retirement Equities Fund (“CREF”) *

- CREF Stock Account
- CREF Global Equities Account

* Registered Investment Company

Exhibit C

Teachers Advisors, Inc.

- Active Extension Fund III

Exhibit D

Nuveen Investments, Inc.*

- NWQ Investment Management Company, LLC.

* Registered Investment Adviser.