

COTT CORPORATION
SUPPLEMENTARY INFORMATION - ANALYST CONFERENCE CALL
(in millions of US dollars, except per share amounts)
Unaudited

	For the three months ended			For the six months ended		
	June 30 2007	July 1 2006	Variance	June 30 2007	July 1 2006	Variance
Revenue - Consolidated						
Revenue						
Reported	\$ 498.4	\$ 502.0	(0.7%)	\$ 898.7	\$ 896.2	
Excluding the impact of foreign exchange			(2.6%)			(1.5%)
Sales volume (8 oz equivalent cases)						
8oz equivalent case volumes	340.3	363.6	(6.4%)			flat
International						
Revenue						
Reported			14.3%			
Operating income						
Reported			30.7%			
North America						
Revenue - reported			(5.3%)			
Volume - reported			(6.6%)			
Gross Profit						
Reported	\$ 59.6	\$ 72.3	(17.6%)			
As a percent of revenue, as reported	12.0%	14.4%		12.6%	13.9%	
SG&A						
Reported	\$ 44.7	\$ 48.7		\$ 82.3	\$ 88.6	
As a percent of revenue, as reported	9.0%					
Excluding executive transition costs of \$6.3 in 2006	\$ 44.7	\$ 42.4	5.4%	\$ 82.3	\$ 82.3	
Operating Income						
Reported	\$ 6.2	\$ 23.0		\$ 21.8	\$ 30.7	
Restructuring, asset impairments and other						
Pre-tax restructuring charges	\$ 9.1	\$ 0.7		\$ 9.4	\$ 5.7	
Breakdown:						
North American restructuring - \$8						
Other severances and closing of Wyomissing plant - \$1.1						
Income tax provision						
Reported	\$ (4.6)	\$ 6.8				
Net income						
Reported	\$ 4.7	\$ 7.6		\$ 9.5	\$ 5.5	
EPS - diluted						
Reported	\$ 0.07	\$ 0.11		\$ 0.13	\$ 0.08	
Cash provided by operating activities						
Cash flow from operations	\$ 4.2	\$ 20.7				
Capital Resources and Long-Term Debt						
Net debt	\$ 404.7	\$ 413.3				
Credit line availability out of \$300	\$ 154.5					
Forward looking information and other						
Long-term annual organic volume growth			2% - 4%			
Long-term annual organic revenue growth			3% - 5%			
Gross margin improvement year-on-year			50 - 100 basis points			
Gross margin in 2009			>16%			
Long-term annual operating income growth			12% - 15%			
Annual capital expenditures			\$50 - \$70			
Annual savings due to further restructuring and elimination of 40 positions			\$8			
Nielsen data - CSD volumes YTD			(4.6%)			
Nielsen data - CSD volumes most recent four-week period ending June 16			(5.4%)			
Nielsen data - Cott's retailer brand CSD volume YTD			(4.0%)			
Nielsen data - Cott's retailer brand CSD volume most recent four-week period ending June 16			(3.9%)			
Costs and loss profit of aseptic products recall in the U.K.			-\$4			
Adjustment of the maximum total leverage ratio from April 1 to end of Q3/07			3:1 to 4:1			

COTT CORPORATION
SUPPLEMENTARY INFORMATION - NON-GAAP MEASURES
(in millions of US dollars, except per share amounts)
Unaudited

Reconciliation of adjusted non-GAAP earnings per diluted share

	For the three months ended		For the six months ended	
	June 30, 2007	July 1, 2006	June 30, 2007	July 1, 2006
Net income, as reported	\$ 4.7	\$ 7.6	\$ 9.5	\$ 5.5
Reconciling items (after tax):				
Restructuring, asset impairments and other charges	5.8	0.5	6.0	4.6
Net income, adjusted (non-GAAP)	\$ 10.5	\$ 8.1	15.5	10.1
Weighted average diluted shares outstanding	71,859,562	71,760,373	71,827,217	71,757,702
Earnings per diluted share, adjusted (non-GAAP)	0.15	0.11	0.22	0.14
Earnings per diluted share, reported	0.07	0.11	0.13	0.08
Restructuring, asset impairments and other charges per diluted share, (non-GAAP)	0.08	0.01	0.08	0.06

NON-GAAP MEASURES

Cott supplements its reporting of net income and earnings per diluted share determined in accordance with GAAP by using both adjusted net income and earnings per diluted share. Management believes that certain charges are not pertinent to day-to-day operational decision making in the business. Therefore, Cott excludes these items from net income and earnings per diluted share in determining both adjusted net income and earnings per diluted share. The term adjusted net income and adjusted earnings per diluted share excludes restructuring, asset impairments and other charges, net of the applicable tax impact of these charges. Cott excludes these items in order to more clearly focus on the factors it believes are pertinent to the daily management of the company's operations, and management uses these results to evaluate the impact of operational business decisions. Since Cott uses these financial results in the management of its business, the company believes this supplemental information is useful to investors for their independent evaluation and understanding of the performance of the company's management and its core business performance. Cott's adjusted net income and adjusted earnings per diluted share should be considered in addition to, and not as a substitute for, net income or any other amount determined in accordance with GAAP. Cott's adjusted net income and adjusted earnings per diluted share reflect management's judgement of particular items, and may not be comparable to similarly titled measures reported by other companies.

COTT CORPORATION
SUPPLEMENTARY INFORMATION - NON-GAAP MEASURES
(in millions of US dollars, except per share amounts)
Unaudited

The following is a reconciliation of a non-GAAP measure that was discussed during our 2007 Q2 Conference call on July 19, 2007.

Reconciliation of comparable non-GAAP operating income

	<u>For the year ended</u> <u>December 30, 2006</u>
Operating income, as reported	\$ 2.3
Reconciling items:	
Plant closures and other	51.7
U.K. supplier receivership	9.0
Executive transition costs	8.7
Operating income, comparable (non-GAAP)	<u>\$ 71.7</u>

NON-GAAP MEASURES

Cott supplements its reporting of operating income determined in accordance with GAAP by using comparable operating income. Management believes that certain charges are not pertinent to day-to-day operational decision making in the business. Therefore, Cott excludes these items from operating income in determining comparable operating income. The term comparable operating income excludes restructuring, asset impairments and other charges, certain charges relating to plant closures (product and customer rationalization activities and accelerated depreciation and amortization and inventory reserves), U.K. supplier receivership and executive transition costs, net of the applicable tax impact of these charges. Cott excludes these items in order to more clearly focus on the factors it believes are pertinent to the daily management of the company's operations, and management uses these results to evaluate the impact of operational business decisions. Since Cott uses these financial results in the management of its business, the company believes this supplemental information is useful to investors for their independent evaluation and understanding of the performance of the company's management and its core business performance. Cott's comparable operating income should be considered in addition to, and not as a substitute for, operating income or any other amount determined in accordance with GAAP. Cott's comparable operating income reflect management's judgement of particular items, and may not be comparable to similarly titled measures reported by other companies.