

COTT CORPORATION
SUPPLEMENTAL INFORMATION - NON-GAAP - "CORE" STATEMENTS OF OPERATING INCOME AND EBITDA
(in millions of U.S. dollars)
Unaudited

	For the Three Months Ended July 2, 2011	Cliffstar	Adjustments	Cott Excluding Acquisition & Adjustments "CORE"	For the Three Months Ended July 3, 2010
Revenue, net	\$ 640.0	\$ 162.2	\$ -	\$ 477.8	\$ 424.7
Cost of sales	552.0	143.3	-	408.7	351.2
Gross profit	88.0	18.9	-	69.1	73.5
	13.8%	11.7%	-	14.5%	17.3%
Selling, general and administrative expenses	45.1	7.5	0.4	37.2	34.5
Loss on disposal of property, plant & equipment	-	-	-	-	(0.1)
Restructuring	-	-	-	-	-
Operating income	\$ 42.9	\$ 11.4	\$ (0.4)	\$ 31.9	\$ 39.1
Depreciation and amortization	23.8	8.6	-	15.2	14.9
Other expense, net	-	-	-	-	0.5
EBITDA	\$ 66.7	\$ 20.0	\$ (0.4)	\$ 47.1	\$ 53.5
Restructuring	-	-	-	-	-
Acquisition adjustments					
Inventory step-down	(0.9)	(0.9)	-	-	-
Integration costs	0.4	-	0.4	-	-
Adjusted EBITDA	\$ 66.2	\$ 19.1	\$ -	\$ 47.1	\$ 53.5

	For the Six Months Ended July 2, 2011	Cliffstar	Adjustments	Cott Excluding Acquisition & Adjustments "CORE"	For the Six Months Ended July 3, 2010
Revenue, net	\$ 1,174.1	\$ 328.5	\$ -	\$ 845.6	\$ 787.6
Cost of sales	1,016.5	289.8	-	726.7	656.9
Gross profit	157.6	38.7	-	118.9	130.7
	13.4%	11.8%	-	14.1%	16.6%
Selling, general and administrative expenses	90.2	15.7	1.1	73.4	66.9
Loss on disposal of property, plant & equipment	-	-	-	-	0.1
Restructuring	-	-	-	-	(0.5)
Operating income	\$ 67.4	\$ 23.0	\$ (1.1)	\$ 45.5	\$ 64.2
Depreciation and amortization	47.4	17.1	-	30.3	30.8
Other expense, net	0.8	-	-	0.8	2.3
EBITDA	\$ 114.0	\$ 40.1	\$ (1.1)	\$ 75.0	\$ 92.7
Restructuring	-	-	-	-	(0.5)
Acquisition adjustments					
Inventory step-down	(4.1)	(4.1)	-	-	-
Integration costs	1.1	-	1.1	-	-
Adjusted EBITDA	\$ 111.0	\$ 36.0	\$ -	\$ 75.0	\$ 92.2

COTT CORPORATION
SUPPLEMENTARY INFORMATION - NON-GAAP - FREE CASH FLOW & FREE CASH FLOW YIELD
(in millions of U.S. dollars)
Unaudited

	<u>For the Year Ended</u> <u>January 1, 2011</u>	<u>For the Year Ended</u> <u>January 2, 2010</u>	<u>For the Year Ended</u> <u>December 27, 2008</u>	<u>For the Year Ended</u> <u>December 29, 2007</u>	<u>For the Year Ended</u> <u>December 30, 2006</u>	<u>For the Year Ended</u> <u>December 31, 2005</u>	<u>For the Year Ended</u> <u>January 1, 2005</u>
Net cash provided by operating activities	\$ 178.4	\$ 155.1	\$ 66.9	\$ 79.5	\$ 109.4	\$ 129.1	\$ 102.7
Less: Additions to property, plant and equipment	44.0	32.3	55.9	73.3	35.1	75.8	50.3
Free Cash Flow (a)	<u>\$ 134.4</u>	<u>\$ 122.8</u>	<u>\$ 11.0</u>	<u>\$ 6.2</u>	<u>\$ 74.3</u>	<u>\$ 53.3</u>	<u>\$ 52.4</u>

(a) Free Cash Flow is a measure not derived in accordance with GAAP. Management believes that Free Cash Flow provides investors with beneficial supplemental information about the company's ability to fund internal growth, make acquisitions and repay debt. This measure may be inconsistent with similar measures presented by other companies.