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**FOR IMMEDIATE RELEASE**

**16 January 2025**

**RECOMMENDED CASH ACQUISITION**

**of**

**Britvic PLC (“Britvic”)**

**by**

**Carlsberg UK Holdings Limited (“Carlsberg”)**

(a wholly owned subsidiary of Carlsberg A/S)

**to be effected by means of a scheme of arrangement under**

**Part 26 of the Companies Act 2006**

**SCHEME OF ARRANGEMENT BECOMES EFFECTIVE**

On 8 July 2024, the boards of Britvic and Carlsberg announced that they had reached agreement on the terms of a recommended cash offer to be made by Carlsberg to acquire the entire issued and to be issued ordinary share capital of Britvic (the “**Acquisition**”) to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”).

On 17 December 2024, Carlsberg and Britvic announced that all regulatory conditions set out in Part A of Part III (*Conditions to the implementation of the Scheme and to the Acquisition*) of the Scheme Document had been satisfied. On 15 January 2025, Britvic announced that the Court had issued the Court Order sanctioning the Scheme on that day.

**Scheme Effective**

Britvic and Carlsberg are pleased to announce that, following the delivery of a copy of the Court Order to the Registrar of Companies, the Scheme has today become Effective in accordance with its terms and the entire issued ordinary share capital of Britvic is now owned by Carlsberg.

**Suspension and cancellation of listing and trading of Britvic Shares**

Britvic Shareholders on the register of members at the Scheme Record Time, being 6.00 p.m. on 16 January 2025, will receive 1,315 pence for each Scheme Share in cash (the “**Acquisition Value**”). The Acquisition Value comprises for each Scheme Share:

- 1,290 pence in cash in consideration for each Scheme Share; and
- a special dividend payment of 25 pence per Scheme Share which will be paid by Britvic within 14 days of today's date, being no later than 30 January 2025 (the “**Special Dividend**”).

As previously announced on 15 January 2025, applications were made for the suspension, and subsequent cancellation, of the listing of Britvic Shares on the Official List and the admission of Britvic Shares to trading on the London Stock Exchange's main market for listed securities (the “**Main Market**”), and therefore the listing of Britvic Shares on the Official List and dealings in Britvic Shares on the Main Market shall be suspended at 7.30 a.m. (London time) on 17 January 2025.

The cancellation of the listing of Britvic Shares on the Official List and trading in Britvic Shares on the Main Market is expected to take effect by 7.30 a.m. on 20 January 2025.

**Termination of Britvic ADS Programme**

It is also expected that the Britvic ADS Programme will be terminated and the listing of Britvic ADRs on OTCQX will be terminated as soon as practicable following the Scheme having become Effective.

**Settlement**

The latest date for the despatch of cheques or electronic payment to Britvic Shareholders, or settlement through CREST (as applicable), for the cash consideration and the Special Dividend due under the terms of the Scheme is 30 January 2025. Please refer to section 17 (*Settlement*) of Part II (*Explanatory Statement*) of the Scheme Document for further details.

**Other**

All references to times in this announcement are to London time, unless otherwise stated.

Defined terms used but not defined in this announcement have the meanings set out in the Scheme Document dated 22 July 2024.

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Linklaters LLP is acting as legal adviser to Britvic.

Baker McKenzie LLP is acting as legal adviser to Carlsberg.

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#### **Publication on Website**

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on Britvic's website at <https://documentarchive.britvic.com/> and Carlsberg's website at <https://www.carlsberggroup.com> by no later than 12 noon (London time) on the business day following the date of this announcement. For the avoidance of doubt, the contents of these websites are not incorporated into and do not form part of this announcement.

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