



## Interim Management Statement

**Dublin, London | 3 July 2014:** C&C Group plc (“C&C” or the “Group”), a manufacturer, marketer and distributor of branded cider, beer, wine and soft drinks today issues an Interim Management Statement covering the period from 1 March 2014 to the date of this statement.

In Ireland and Scotland, our brand-led wholesaler model delivered a solid performance in the first four months of the year. Comparatives for the second quarter are tougher but the business remains on track for good earnings growth from both territories. In Scotland, the integration of Wallaces Express and Tennent’s is now underway and should complete within this financial year.

The trading environment for cider in England and Wales is still challenging but is now less relevant to the Group’s economics. Some progress has been made towards stabilisation of our brands and earnings in the first four months.

In the USA, our performance for the period is weak but broadly in line with internal expectations. Investment behind the new marketing campaign and packaging for Woodchuck started on 1 June in the Great Lakes territory and the new US\$34m cidery is scheduled to officially open on 23 August. An update on second quarter performance will be provided at the announcement of the Group’s FY2015 half year results in October 2014.

Excluding the USA, volumes in other export markets were up double digits in the first four months of the year.

Our balance sheet remains strong and there have been no significant changes in the financial position of the Group since publication of the Annual Report for the financial year ended 28 February 2014.

### Outlook

C&C believes that the fundamentals of its core markets and its position within those markets support continued earnings growth. For the current financial year, C&C remains on track to deliver its financial objective of mid-single digit operating profit growth.

**ENDS**

### Note regarding forward-looking statements

This announcement includes forward-looking statements, including statements concerning current expectations about future financial performance and economic and market conditions which C&C believe are reasonable. However, these statements are neither promises nor guarantees, but are subject to risks and uncertainties, including the specific factors discussed on page 18 and 19 of the FY2014 Annual Report, that could cause actual results to differ materially from those anticipated.

### About C&C Group plc

C&C Group plc is a manufacturer, marketer and distributor of branded cider, beer, wine and soft drinks. The Group manufactures Bulmers, the leading Irish cider brand, Magners, the premium international cider brand, Gaymers cider and the Shepton Mallet Cider Mill range of English ciders and the Tennent’s beer brand. C&C Group also owns Woodchuck and Hornsby’s, two of the leading craft cider brands in the United States. The Group’s Irish wholesaling subsidiary, Gleeson Group, owns and manufactures Tipperary Water and Finches soft drinks. The Group also distributes a number of beer brands in Scotland, Ireland and Northern Ireland, primarily for Anheuser-Busch Inbev, and owns Wallaces Express, a Scottish drinks wholesaler.

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