

CANADIAN COUNSEL TO REFRESCO GROUP N.V. IN ITS US\$1.25 BILLION ACQUISITION OF COTT CORPORATION

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On July 25, 2017, Refresco Group N.V. (Euronext:RFRG) entered into a definitive purchase agreement with Cott Corporation (NYSE:COT; TSX:BCB) to acquire Cott's traditional beverage manufacturing business ("Cott Beverages") for US\$1.25 billion in cash. Refresco is the world's leading independent bottler of soft drinks and fruit juices for retailers and A-brands with operations in Benelux, Finland, France, Germany, Italy, Poland, Spain, the UK, and the US; while Cott Beverages is one of the world's largest producers of beverages on behalf of retailers, brand owners and distributors and has operations in North America and Europe.

The transaction has a significant cross-border and multi-jurisdictional component, includes Cott's Canadian, US, UK, and Mexico businesses (excluding the RCI International division and its associated concentrate facility as well as the Aimia Foods division), and is expected to close in the second half of 2017. McMillan LLP is Canadian counsel to Refresco and co-advises on the acquisition with the US-based Nixon Peabody LLP, the UK-based Allen & Overy LLP, and the Mexico-based Santamarina y Steta, S.C.

The McMillan LLP team was led by Howard Drabinsky and included Keith Bird (Intellectual Property), George Waggott and Paul Boshyk (Employment), Josh Chad and Dan Edmonstone (Competition Act and Investment Canada Act), Annik Forristal (Environmental), Robert Shore (Real Estate), Andrew Stirling (Tax), and David Zhou (Corporate/Commercial).

Due diligence was completed and the definitive purchase agreement negotiated over a very short period of time—approximately eight weeks—extraordinary for a transaction of this complexity, spanning across several countries and continents and involving four major law firms. After the completion of the Cott Beverages acquisition, Refresco will continue to maintain its world market leadership as an independent bottler of soft drinks and fruit juices.