

COTT CORP /CN/
Form 424B5
June 22, 2016
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Filed Pursuant to Rule 424(b)(5)

Registration No. 333-204450

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee (2)
Common Shares, no par value	15,088,000	\$15.25	\$230,092,000	\$23,171

- (1) Includes common shares subject to an option to purchase additional common shares granted to the underwriters.
(2) The filing fee is calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended.

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PROSPECTUS SUPPLEMENT

(To Prospectus dated May 26, 2015)

Cott Corporation

13,120,000 COMMON SHARES

We are offering 13,120,000 common shares. Our common shares are listed on the New York Stock Exchange (NYSE) under the symbol COT and on the Toronto Stock Exchange (TSX) under the symbol BCB. On June 21, 2016, the last reported sale price of our common shares on the NYSE and the TSX, was \$15.80 and Cdn\$20.23, respectively.

INVESTING IN OUR COMMON SHARES INVOLVES RISKS. SEE RISK FACTORS BEGINNING ON PAGE S-5 OF THIS PROSPECTUS SUPPLEMENT.

	Per Share	Total
Public offering price	\$ 15.25	\$ 200,080,000
Underwriting commission	\$ 0.61	\$ 8,003,200
Proceeds, before expenses, to us	\$ 14.64	\$ 192,076,800

It is currently anticipated that the closing date of this offering will be June 29, 2016, or such later date as we and the Underwriters (as defined below) may agree, but in any event not later than July 6, 2016. The Underwriters expect to deliver the common shares to purchasers through the book-entry facilities of The Depository Trust Company and CDS Clearing and Depository Services Inc.

We have granted the Underwriters an option exercisable in whole or in part, at any time up until the day that is 30 days after the closing of this offering to purchase up to 1,968,000 additional common shares at the public offering price to cover over-allotments, if any, and for market stabilization purposes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

CIBC Capital Markets

Wells Fargo Securities

BMO Capital Markets

Canaccord Genuity

RBC Capital Markets

TD Securities

The date of this prospectus supplement is June 22, 2016.

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We have not, and the Underwriters have not, authorized any dealer, salesperson or other person to give any information or to make any representation other than those contained in or incorporated by reference into this prospectus supplement, the accompanying prospectus or any free writing prospectus that may be provided to you by us or on our behalf. We take no responsibility for, and can provide no assurance as to the reliability of, any information or representation not contained in or incorporated by reference into this prospectus supplement, the accompanying prospectus or any free writing prospectus that may be provided to you. The securities are not being offered in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in this prospectus supplement and the accompanying prospectus is accurate on any date subsequent to the date set forth on the front cover page of this prospectus supplement or that any information we have incorporated by reference is correct on any date subsequent to the date of the document incorporated by reference, even though this prospectus supplement and the accompanying prospectus is delivered or common shares are sold on a later date. Our business, financial condition, results of operations and cash flows may have changed since those dates.

Unless the context otherwise requires or otherwise as expressly stated, the terms we, our, us, Cott and the Company refer to Cott Corporation and its consolidated subsidiaries. In this prospectus supplement, unless otherwise specified or the context otherwise requires, all dollar amounts are expressed in United States dollars.

Cautionary Note About Forward-Looking Statements

This prospectus supplement and the accompanying prospectus and the documents incorporated by reference herein and therein may contain information and statements relating to future events and future results. This information and these statements are forward-looking within the meaning of securities laws, including the safe harbor provisions of the Securities Act (Ontario), the United States Private Securities Litigation Reform Act of 1995, Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act), Section 27A of the Securities Act of 1933, as amended (the Securities Act) and applicable Canadian securities legislation, and involve known and unknown risks, uncertainties, future expectations and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements that relate to projections of sales, earnings, earnings per share, cash flows, capital expenditures or other financial items, the expected benefits of the acquisition (the Eden Acquisition) of the sole issued and outstanding share in the share capital of Hydra Dutch Holdings 1 B.V. by Carbon Acquisition Co B.V., our wholly-owned subsidiary, and the acquisition of AquaTerra Corporation on January 4, 2016, expected costs relating to the Eden Acquisition, the settlement of the Notes Offering (as defined below), which is expected to occur on or about June 30, 2016, subject to customary closing conditions, statements regarding our intentions to pay regular quarterly dividends on our common shares, discussions of estimated future revenue enhancements and cost savings, upon the completion of this offering, the use of the net proceeds of this offering, the granting of an over-allotment option in connection with this offering, the listing of the common shares on the TSX and NYSE and the anticipated effect of this offering on our business. These statements also relate to our business strategy, goals and expectations concerning our market position, future operations, margins, profitability, liquidity and capital resources. Generally, words such as anticipate, believe, continue, could, endeavor, estimate, expect, intend, may, will, plan, predict, project, should and similar terms and phrases are used in forward-looking statements in this prospectus supplement and the accompanying prospectus and the documents incorporated by reference herein. These forward-looking statements reflect current expectations regarding future events and operating performance and are made only as of the date of this prospectus supplement or as of the date set out in the applicable documents incorporated by reference herein.

The forward-looking statements are not guarantees of future performance or events and, by their nature, are based on certain estimates and assumptions regarding interest and foreign exchange rates, expected growth, results of operations, performance, business prospects and opportunities, effective income tax rates, the

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consummation of the Eden Acquisition, the timing of receipt of the necessary regulatory approvals and financing (on currently anticipated terms) for the Eden Acquisition, the time necessary to satisfy the conditions to the closing of the Eden Acquisition, and the potential impact the Eden Acquisition will have on our future financial and operating trends and results, each of which are subject to inherent risks and uncertainties. Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in forward-looking statements may include, but are not limited to, assumptions regarding management's current plans and estimates, and effective management of commodity costs. Although we believe the assumptions underlying these forward-looking statements are reasonable, any of these assumptions could prove to be inaccurate and, as a result, the forward-looking statements based on those assumptions could prove to be incorrect. Our operations involve risks and uncertainties, many of which are outside of our control, and any one or any combination of these risks and uncertainties could also affect whether the forward-looking statements ultimately prove to be correct. These risks and uncertainties include, but are not limited to, those described under the heading "Risk Factors" in this prospectus supplement, in Part I, Item 1A. "Risk Factors" and elsewhere in our Annual Report on Form 10-K for the fiscal year ended January 2, 2016 filed with the SEC on February 29, 2016, in Exhibit 99.1 to our Current Report on Form 8-K filed with the SEC on June 21, 2016 and those described from time to time in our future reports filed with the Securities and Exchange Commission (the "SEC") and Canadian securities regulatory authorities.

We caution the reader that the risk factors described under the heading "Risk Factors" may not be exhaustive. We operate in a continually changing business environment, and new risk factors emerge from time to time. Management cannot predict such new risk factors, nor can it assess the impact, if any, of such new risk factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those projected in any forward-looking statements. We undertake no obligation to update or revise these forward-looking statements, whether as a result of changes in underlying factors, new information, future events or otherwise, except as required by law. Undue reliance should not be placed on forward-looking statements.

Market and Industry Data

This prospectus supplement and the accompanying prospectus contains and incorporates by reference market and industry data (and statements based on such data) that were obtained from third-party sources, industry publications and publicly available information as well as industry data prepared by management on the basis of its knowledge of the industries and markets in which the Company operates (including management's estimates and assumptions relating to such industries and markets based on that knowledge). Management's knowledge of these industries and markets has been developed through its experience and participation in these industries and markets. Management believes that the industry and market data is accurate and that management's estimates and assumptions are reasonable, but there can be no assurance as to the accuracy or completeness of this data. Third-party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of included information. Although management believes it to be reliable, neither the Company nor the Underwriters have independently verified any of the data from management or third-party sources referred to or incorporated by reference in this prospectus supplement and the accompanying prospectus, or analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying economic assumptions relied upon by such sources.

About this Prospectus Supplement

This prospectus supplement relates to a prospectus that is part of a registration statement that we have filed with the SEC utilizing a shelf registration process. Under this process, we may sell the securities described in the accompanying prospectus in one or more offerings. The accompanying prospectus provides you with a general description of the securities we may offer. This prospectus supplement contains specific information about the

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terms of this offering. This prospectus supplement may add, update or change information contained in the accompanying prospectus. Please carefully read both this prospectus supplement and the accompanying prospectus, including the information described in the section of this prospectus supplement entitled Where You Can Find More Information.

If the description of this offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement. In various places in this prospectus supplement and the accompanying prospectus, we refer you to sections of other documents for additional information by indicating the caption heading of the other sections. All cross-references in this prospectus supplement are to captions contained in this prospectus supplement and not in the accompanying prospectus, unless otherwise indicated.

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Summary

This summary is not complete and does not contain all of the information that you should consider before buying our common shares. You should read the entire prospectus supplement and accompanying prospectus carefully including, in particular, the section entitled Risk Factors beginning on page S-5 and the more detailed information and financial statements and related notes appearing elsewhere or incorporated by reference into this prospectus supplement before making an investment decision.

Cott Corporation

With the acquisition of DS Services of America, Inc. in December 2014, we combined a leading provider in the direct-to-consumer beverage services industry with our traditional business, one of the world's largest producers of beverages on behalf of retailers, brand owners and distributors. We now have the largest volume-based national presence in the North American home and office delivery industry for bottled water and one of the five largest national market share positions in the U.S. office coffee services and filtration services industries. We reach over 1.5 million customers (approximately 60% commercial and 40% residential) through over 2,000 routes located across our national network supported by national sales and distribution facilities, as well as a fleet of over 2,000 vehicles. Our broad portfolio allows us to offer, on a direct-to-consumer basis, a variety of bottled water, coffee, brewed tea, water dispensers, coffee and tea brewers and filtration equipment. With the ability to cover approximately 90% of U.S. households, in terms of geography, we believe we have the broadest distribution network in the direct-to-consumer beverage services industry in the United States, which enables us to efficiently service residences and small and medium size businesses, as well as national corporations, universities and government agencies.

We were incorporated in 1955 and are governed by the Canada Business Corporations Act. Our registered Canadian office is located at 333 Avro Avenue, Pointe-Claire, Québec, Canada H9R 5W3 and our principal executive offices are located at 5519 W. Idlewild Avenue, Tampa, Florida, United States 33634 and 6525 Viscount Road, Mississauga, Ontario, Canada L4V 1H6.

Recent Developments

The Eden Acquisition

On June 7, 2016, Carbon Acquisition Co B.V. (the Purchaser), a private company with limited liability incorporated under the laws of the Netherlands and a wholly-owned subsidiary of Cott, entered into a Share Purchase Agreement (the Share Purchase Agreement) with Hydra Luxembourg Holdings S.à.r.l., a private limited liability company incorporated in Luxembourg (the Seller) to acquire Hydra Dutch Holdings 1 B.V. (Eden Holdings), the indirect parent company of Eden Springs Europe B.V., for a purchase price of approximately 470 million, subject to customary adjustments for cash, debt, working capital and other items. Cott has guaranteed the performance of the Purchaser's obligations under the Share Purchase Agreement. Pursuant to the Share Purchase Agreement, the Purchaser will purchase the sole issued and outstanding share in the share capital of Eden Holdings from the Seller and Eden Holdings and its subsidiaries will become wholly-owned subsidiaries of Cott.

The closing of the Eden Acquisition is subject to certain closing conditions, including obtaining regulatory approvals. See Risk Factors in Exhibit 99.1 to our Current Report on Form 8-K filed with the SEC on June 21, 2016. The closing of the Eden Acquisition is not conditional on the completion of the Notes Offering (as defined below), nor is closing of the Eden Acquisition conditional on completion of this offering. The Eden Acquisition will be consummated concurrently with the repayment of certain existing indebtedness of Eden Holdings and its

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subsidiaries (including 175.0 million aggregate principal amount of Floating Rate Senior Secured Notes due 2019, 125.1 million aggregate principal amount of 8.00% Senior Secured Notes due 2019 and 50.0 million under a revolving credit facility).

The Company has received committed financing from Deutsche Bank Securities Inc., J.P. Morgan Securities plc, Wells Fargo Securities International Limited, Merrill Lynch International and SunTrust Robinson Humphrey, Inc., or affiliates of the foregoing entities, to support the Eden Acquisition. The Company intends to finance the acquisition through a combination of the proceeds of the Notes Offering (as defined below), incremental borrowings under its existing asset based lending facility (the ABL Facility) of approximately \$71 million and cash on hand.

The Company expects to incur approximately \$6.4 million of acquisition costs. This estimate does not include financing fees related to the debt financing and other financing-related costs, which are estimated to be approximately \$31 million.

The Notes Offering

On June 16, 2016, Cott Finance Corporation, a wholly owned subsidiary of the Company, priced a private placement offering of 450.0 million in aggregate principal amount of 5.50% Senior Notes due 2024 (the Notes). The Notes will mature on July 1, 2024 and interest on the Notes will accrue and be payable semi-annually in arrears on January 1 and July 1 commencing January 1, 2017 at the rate of 5.50% per annum. The net proceeds from the offering of the Notes will be used to fund a portion of the purchase price of the Eden Acquisition, to repay a portion of certain of the outstanding indebtedness of the subsidiaries of Eden Holdings, and to pay related fees and expenses. The settlement of the Notes is expected to occur on or about June 30, 2016, subject to customary closing conditions, with the proceeds to be held in escrow pending the closing of the Eden Acquisition (the Notes Offering). Following the consummation of the Eden Acquisition, Cott Finance Corporation will be combined with the Company by way of an amalgamation under applicable Canadian corporate law, and the combined company, Cott Corporation, will continue as the issuer of the Notes. Completion of the Notes Offering is not conditional upon the completion of this offering, nor is the completion of this offering conditional upon the completion of the Notes Offering.

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The Offering

Issuer	Cott Corporation
Common shares offered by us	13,120,000 common shares
Over-allotment option	We have granted the Underwriters an option exercisable in whole or in part, at any time up until the day that is 30 days after the closing of this offering to purchase up to 1,968,000 additional common shares at the public offering price to cover over-allotments, if any, and for market stabilization purposes.
Common shares estimated to be outstanding immediately after this offering	135,892,725 common shares (137,860,725 common shares if the Underwriters exercise their over-allotment option in full).
Public Offering Price Per Share	\$15.25
Use of proceeds	We estimate that the net proceeds to us from this offering after commissions and expenses will be \$191,401,800 (\$220,213,320 if the Underwriters exercise their over-allotment option in full). The Company will use a portion of the net proceeds of this offering to repay in full the borrowings under its ABL Facility, which may be redrawn, from time to time, to finance potential acquisitions and for general corporate purposes. The remainder of the net proceeds will be used by the Company to finance potential acquisitions and for general corporate purposes. See Use of Proceeds.
Conflicts of Interest	As described in Use of Proceeds, a portion of the net proceeds from this offering will be used to repay in full the borrowings under the ABL Facility. Because more than 5% of the proceeds from this offering, not including underwriting compensation, may be paid to affiliates of certain of the underwriters, this offering will be made in accordance with Rule 5121 of the Financial Industry Regulatory Authority (FINRA). Pursuant to that rule, the appointment of a qualified independent underwriter is not necessary in connection with this offering, as the common shares have a bona fide public market within the meaning of FINRA Rule 5121.
Toronto Stock Exchange symbol	BCB
New York Stock Exchange symbol	COT
Risk Factors	See Risk Factors beginning on page S-5 of this prospectus supplement for a discussion of factors you should carefully consider before deciding to invest in our common shares.

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The number of our common shares outstanding after this offering is estimated based on approximately 122,772,725 common shares outstanding on June 21, 2016. Unless otherwise indicated, the number of common shares outstanding presented in this prospectus supplement excludes:

8,131,038 common shares reserved for future equity grants under our equity compensation plans as of June 21, 2016;

2,913,047 common shares issuable upon exercise of outstanding stock options under our Amended and Restated Equity Incentive Plan as of June 21, 2016 at a weighted average exercise price of \$9.61 per share; and

1,968,000 common shares issuable upon the exercise by the Underwriters of the over-allotment option in full.

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Risk Factors

Any investment in our common shares involves a high degree of risk. Prior to making a decision about investing in our common shares, you should carefully consider the risks described below and in the Company's Annual Report on Form 10-K for the fiscal year ended January 2, 2016 filed with the SEC on February 29, 2016 and our Current Reports on Form 8-K, which are incorporated herein by reference. The occurrence of any of these risks could materially adversely affect our business, operating results and financial condition. As a result, the trading price of our common shares may decline, and you might lose part or all of your investment.

The risks and uncertainties we describe are not the only ones facing our Company. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business or operations. Any adverse effect on our business, financial condition or operating results could result in a decline in the value of our common shares and the loss of all or part of your investment.

Risks Related to the Company's Common Shares and the Offering

There may be future sales or issuances of common shares or securities convertible into common shares, which may adversely affect the market price of our common shares.

We are not generally restricted from issuing additional common shares, or any securities that are convertible into or exchangeable for, or that represent the right to receive, common shares. The issuance of any additional common shares or preferred shares or securities convertible into, exchangeable for or that represent the right to receive common shares or the exercise of such securities could be substantially dilutive to holders of our common shares. The market price of our common shares could decline as a result of this offering, sales of our common shares made after this offering or the perception that such sales could occur. Because our decision to issue securities in any future offering will depend on market conditions and other factors beyond our control, we cannot predict or estimate the amount, timing or nature of future offerings. Thus, our shareowners bear the risk of future offerings reducing the market price of our common shares and diluting their shareholdings in the Company.

The Company's board of directors may issue, without shareowner approval, special shares with rights and preferences superior to those applicable to our common shares.

The Company's Articles of Amalgamation includes a provision for the issuance of special shares, which may be issued in one or more series, with each series containing such rights and preferences as the board of directors may determine from time to time, without prior notice to or approval of our shareowners. Among others, rights and preferences of any such shares to be issued might include the rights to dividends, superior voting rights, liquidation preferences and rights to convert into common shares. The rights and preferences of any such series of special shares, if issued, may be superior to the rights and preferences applicable to the common shares and might result in a decrease in the price of our common shares.

The issuance of the Company's common shares could result in a limitation on the Company's ability to use certain of the Company's net operating losses and other tax attributes. Limitation of our ability to use net operating losses to offset future taxable income could have a significant impact on our business.

As of January 2, 2016, we had, subject to the potential limitation discussed below, \$328.0 million and \$333.9 million of net operating loss carryforwards for U.S. federal and state tax purposes, respectively, and \$4.3 million for Canadian tax purposes, credit carryforwards totaling \$3.7 million and capital loss carryforwards totaling \$3.3 million. The U.S. net operating loss carryforwards will expire in varying amounts through 2034 and 2035 for U.S. federal and state operating loss carryforwards, respectively, and the Canadian carryforward will expire in 2035, in each case, if not otherwise used. In general, under Section 382 and 383 of the Internal Revenue Code of

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1986, as amended (the Code), a corporation that undergoes an ownership change is subject to limitations on its ability to utilize its pre-change net operating losses (NOLs), tax credits or capital losses to offset future taxable income. If we undergo an ownership change, our ability to utilize federal NOLs, tax credits or capital losses could be limited by Section 382 and 383 of the Code. In addition, future changes in our stock ownership, many of which are outside of our control, could result in an ownership change under Section 382 and 383 of the Code. Our NOLs, credits or capital losses may also be impaired under state tax law. Accordingly, we may not be able to utilize a material portion of our NOLs, credits or capital losses.

Our ability to utilize our U.S. federal and state NOLs, credits or capital losses is conditioned upon generating U.S. federal and state taxable income. If we are unable to generate U.S. federal and state taxable income to utilize our NOLs, an adjustment to reserve for these NOLs could materially impact our balance sheet.

Valuation allowances have been provided for deferred tax assets related to our state NOLs. Additionally, uncertainties exist as to the future utilization of the operating loss carryforwards. Therefore, in accordance with Financial Accounting Standards Board (FASB) and ASC 740-10, we have established a valuation allowance of \$15.4 million as of January 2, 2016.

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Use of Proceeds

We estimate that the net proceeds to us from this offering after commissions and expenses will be \$191,401,800 (\$220,213,320 if the Underwriters' over-allotment option is exercised in full). The Company will use a portion of the net proceeds of this offering to repay in full the borrowings under its ABL Facility, which may be redrawn, from time to time, to finance potential acquisitions and for general corporate purposes. The remainder of the net proceeds will be used by the Company to finance potential acquisitions and for general corporate purposes. Historically, we have utilized the ABL Facility to fund, from time to time, working capital on an ongoing basis, as well as acquisitions.

As of April 2, 2016, we had \$62.8 million of outstanding borrowings under the ABL Facility and \$40.9 million in outstanding letters of credit. As of June 21, 2016, we had approximately \$60 million of outstanding borrowings under the ABL Facility.

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Other than as set forth below, there have been no material changes in the share and loan capital of the Company on a consolidated basis from April 2, 2016 to the date of this prospectus supplement. The following table sets forth our unaudited cash and cash equivalents and our consolidated capitalization as of April 2, 2016:

on an actual basis;

on an as-adjusted basis to give effect to the sale of 13,120,000 common shares in this offering, after deducting underwriting discounts and commissions and estimated offering expenses to be paid by us with respect to this offering, the application of the proceeds from this offering as described in *Use of Proceeds* and the completion of the issuance and sale of the Notes; and

on a pro forma as-adjusted basis to give effect to the sale of 13,120,000 common shares in this offering, after deducting underwriting discounts and commissions and estimated offering expenses to be paid by us with respect to this offering, the application of the proceeds from this offering as described in *Use of Proceeds*, the completion of the issuance and sale of the Notes and the completion of the Eden Acquisition.

No adjustments have been made to reflect normal course operations by us or other developments in our business after April 2, 2016 other than as described above. As a result, the as-adjusted information provided below is not indicative of our actual cash and cash equivalents or our consolidated capitalization as of any date. You should read this table in conjunction with *Use of Proceeds* and the disclosures in our Annual Report on Form 10-K for the fiscal year ended January 2, 2016, our Quarterly Report on Form 10-Q for the quarter ended April 2, 2016, and our Current Reports on Form 8-K, which are incorporated by reference into this prospectus supplement.

(U.S. dollars in millions)	Actual (unaudited)	As Adjusted (unaudited)	Pro Forma As Adjusted (unaudited)
Cash and cash equivalents	\$ 55.1	\$ 183.7	\$ 108.6
Debt:			
ABL Facility ⁽¹⁾	\$ 62.8	\$	\$
GE Term Loan	5.8	5.8	5.8
Capital leases and other debt financing	2.7	2.7	2.7
10.000% second-priority senior secured notes due 2021	350.0	350.0	350.0
Total Secured debt	421.3	358.5	358.5
5.50% senior notes due 2024 ⁽²⁾⁽³⁾	\$	\$ 512.4	\$ 512.4
6.750% senior notes due 2020	625.0	625.0	625.0
5.375% senior notes due 2022	525.0	525.0	525.0
Total debt⁽⁴⁾	\$ 1,571.3	\$ 2,020.9	\$ 2,020.9
Equity:			
Common Shares, no par	\$ 682.2	\$ 873.6	\$ 873.6
Additional paid-in-capital	50.8	50.8	50.8
Retained earnings	119.0	119.0	89.9
Accumulated other comprehensive loss	(78.8)	(78.8)	(78.8)
Total Cott Corporation equity	\$ 773.2	\$ 964.6	\$ 935.5
Non-controlling interest	5.7	5.7	5.9

Total equity	\$ 778.9	\$ 970.3	\$ 941.4
Total capitalization	\$ 2,350.2	\$ 2,991.2	\$ 2,962.3

- (1) This does not reflect \$40.9 million of letters of credit outstanding but undrawn under the ABL Facility as of April 2, 2016. The borrowings under the ABL Facility were \$62.8 million as of April 2, 2016. As of June 21, 2016, we had approximately \$60 million of

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outstanding borrowings under the ABL Facility. The as-adjusted column and the pro forma as-adjusted column show that the net proceeds of this offering (without giving effect to any exercise of the over-allotment option), would be sufficient to repay in full the ABL Facility and we would have had \$108.6 million of additional cash and cash equivalents as of April 2, 2016.

- (2) On June 16, 2016, we announced that our wholly owned subsidiary, Cott Finance Corporation, priced a notes offering of 450.0 million aggregate principal amount of 5.50% Senior Notes due 2024. The Notes Offering is expected to close into escrow on June 30, 2016, subject to customary closing conditions. Following the consummation of the Eden Acquisition, Cott Finance Corporation will be combined with the Company by way of an amalgamation under applicable Canadian corporate law, and the combined company, Cott Corporation, will continue as the issuer of the Notes. The net proceeds of the Notes Offering will be used to pay a portion of the purchase price for the Eden Acquisition, to pay a portion of certain of the outstanding indebtedness of the subsidiaries of Eden Holdings and to pay certain related fees and expenses.
- (3) This amount in millions of U.S. Dollars has been converted from Euro at a conversion rate of 1.1386, which approximates the exchange rate at April 2, 2016.
- (4) Represents debt principal and does not include unamortized debt issuance costs and premiums on debt.

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Our common shares are listed on the NYSE under the symbol COT and on the TSX under the symbol BCB. On June 21, 2016, the last reported sale price of our common shares on the NYSE and the TSX was \$15.80 and Cdn\$20.23, respectively. The following tables present quarterly information on the price range of our common shares. This information indicates the high and low sale prices reported by the NYSE and the TSX, respectively. As of June 21, 2016, there were approximately 970 holders of record of our common shares.

NYSE:

	U.S. Dollars	
	High	Low
Fiscal year ending December 31, 2016		
April 3 – June 21, 2016	\$ 16.70	\$ 12.87
First quarter	\$ 14.26	\$ 9.07
Fiscal year ended January 2, 2016		
Fourth quarter	\$ 11.84	\$ 8.96
Third quarter	\$ 11.87	\$ 9.56
Second quarter	\$ 10.66	\$ 8.56
First quarter	\$ 10.05	\$ 6.76
Fiscal year ended January 3, 2015		
Fourth quarter	\$ 7.09	\$ 5.95
Third quarter	\$ 7.75	\$ 6.60
Second quarter	\$ 8.57	\$ 6.78
First quarter	\$ 8.55	\$ 7.60