

24th January 2017

Fevertree Drinks plc (“Fever-Tree”)

Trading update

Fever-Tree, the world’s leading supplier of premium carbonated mixers today announces its trading update for the year ended 31 December 2016.

The Board is pleased to announce that the strong growth achieved in the first half of the year accelerated in the second half of 2016. It is expected that sales in the second half will be ahead of the prior year period by 75%. As a result, full year revenue is expected to be circa £102.2 million, reflecting growth of 73% on 2015.

Sales in the UK performed exceptionally well in the second half of 2016 and full year revenue is expected to be circa 118% ahead of 2015. Sales performance has been strong in both the On-Trade and Off-Trade channels, with particularly notable growth achieved over the Christmas period against a very strong prior year comparator.

Sales in Continental Europe performed well in the second half of 2016, and it is anticipated that full year revenue will be circa 39% ahead of 2015.

In the USA, strong revenue growth also continued during the second half of 2016, and as a result, full year revenue for the territory is expected to be circa 55% ahead of 2015.

Rest of World sales growth accelerated in the second half of 2016 and full year revenue is expected to be circa 88% ahead of 2015.

Over the period, Fever-Tree’s free cash flow generation and balance sheet have remained strong. Accordingly, the Group’s year-end net cash position is anticipated to be ahead of Board expectations.

FY16 expectations

Following the Group’s trading update on 7th November the sales in the final two months of the year, particularly in the UK, were stronger than anticipated and therefore the Board expects that the outcome for the full year will be materially ahead of its expectations.

Fever-Tree will announce its Preliminary Results on 21 March 2017.

Commenting on today’s announcement, Tim Warrillow, Co-founder and CEO of Fever-Tree said:

“We are delighted with our performance in 2016. Fever-Tree continues to gain market share in both the on and off trade and while we have experienced strong growth across all regions, our performance in the UK has been particularly notable culminating in a very strong Christmas period.

Fever-Tree continues to pioneer and lead the premium mixer category. We believe the global opportunity remains in its early stages and will continue to be supported by the long term premiumisation of the spirits sector as well as the growing movement towards mixed and long drinks. As a result, the Board remain confident of the future outlook for the business.”

For further information:

Fevertree Drinks plc

Tim Warrillow, Co-founder and CEO

Charles Rolls, Co-founder and Executive Deputy Chairman

Andy Branchflower, Finance Director

c/o FTI +44 (0)20 3727 1000

FTI Consulting – Financial PR

Jonathon Brill
Oliver Winters
Georgina Goodhew

+44 (0)20 3727 1000
fever-tree@fticonsulting.com

Investec Bank plc – Nominated Adviser and Broker

Garry Levin
Matt Lewis
David Anderson

+44 (0)20 7597 4000

Notes to Editors:

Fever-Tree is the world's leading supplier of premium carbonated mixers for alcoholic spirits by retail sales value, with distribution to over 50 countries worldwide. Based in the UK, the brand was launched in 2005 to provide high quality mixers which could cater to the growing demand for premium spirits, in particular gin, but also increasingly for vodka, rum and whisky. The Company now sells a range of carbonated mixers to hotels, restaurants, bars and cafes ("On Trade") as well as selected retail outlets ("Off Trade"). Approximately 65 per cent of the Group's sales were derived from outside of the UK in financial year 2015, with key overseas markets in the US and Europe.