

Strategic Report - Business Model

Brands

Core Brands

Our three core brands: Tennent's, Bulmers and Magners hold a special place in the hearts of regional, national and global drinkers. Tennent's is Scotland's favourite beer, Bulmers is Ireland's No.1 cider and Magners is the No.2 apple cider in the UK and is one of the few truly global apple cider brands.



No.1 beer in Scotland

Tennent's Lager is brewed to the highest standards using only local Scottish ingredients to create a lager with a crisp taste and refreshingly clean finish. Tennent's has been made with pride in the heart of Glasgow since 1885, but is famous far beyond its home city. Tennent's Lager is Scotland's best-selling lager.



No.1 cider in ROI

Bulmers Original is a premium, traditional blend of 100% Irish cider with an authentic clean and refreshing taste. Only ever made with the finest Irish apples in Clonmel, Co. Tipperary.



Exported to over 60 countries

Magners is a premium, traditional blend of Irish cider with a crisp, refreshing flavour and a natural authentic character. Also in the range is Magners Dark Fruit which offers cider drinkers a fruitier alternative to draught apple.

C&C's core brands have resilient revenues, high margins and are strongly cash generative.

Super-premium and craft brands

Our growing portfolio of super-premium and craft beers and ciders serves the consumer's increasing demand for diversity, newness and taste. These are premium products commanding premium prices and support our core brand propositions. We are targeting that super-premium and craft will represent over 10% of branded revenue in the medium-term through a combination of in-house innovation, international agency and investment in leading craft brands.



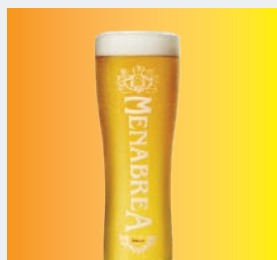
Belgian beer
+19%*

Heverlee is a premium Belgian Beer, which is endorsed by the Abbey of the order of Prémontré, in the town of Heverlee in Leuven.



Dublin Lager
+35%*

The Five Lamps Dublin Brewery was originally set up in early 2012 beside Dublin's iconic Five Lamps. Its first beer, Five Lamps Dublin Lager, was launched in September 2012.



Italian lager
+27%*

Menabrea is from Northern Italy and is matured gently in the perfect temperature of cave cellars for a taste of superior clarity. This pale lager is well balanced between citrus, bitter tones and floral, fruity undertones giving a consistent and refined flavour.



Craft cider
+26%*

Orchard Pig craft ciders are full of Somerset character and scrumptious tanins found in West Country cider apples.

C&C's super-premium and craft brands are growing quickly, help premiumise our portfolio and generate high returns on invested capital.

Strategic Report - Business Model (continued)

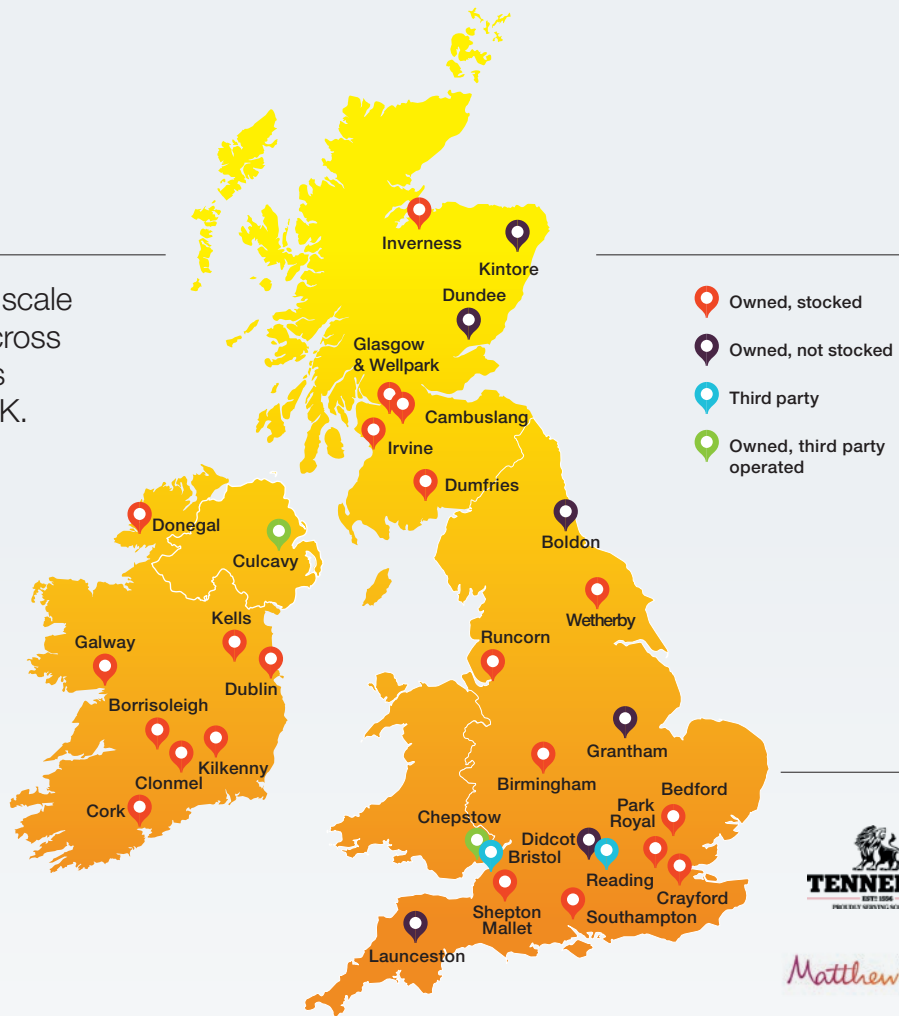
Route-to-market

C&C's route-to-market platforms are an integral part of the UK and Ireland hospitality sector.



Scale

C&C has unrivalled size, scale and distribution reach across attractive on-trade drinks markets in Ireland and UK.



Ireland Market
Value: €5.4bn
 (ROI alcoholic drinks)

2018 growth +1.0%

10k licensed premises in Ireland

No.1 Drinks distributor on Island of Ireland

No.1 Drinks distributor in Scotland and GB

UK Market
Value: £52.2bn

2018 growth +4.1%

119k licensed premises in GB
 (of which 11k in Scotland)