

MERGENT INDUSTRIAL

NEW LISTING

February 23, 2010

This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL MANUALS and will be included in the bound 2010 February Monthly News Reports and is published on our Website.

C & C GROUP PLC

Company Website: www.candcgroupplc.com

History: Established in the Republic of Ireland in 1968 as a result of a merger between several soft drinks and cider companies. Incorporated in the Republic of Ireland in 2004.

In 1970, Allied's interest in Co. was increased when Grants of Ireland and Hollywood & Donnelly of Northern Ireland joined the group.

In 1985, Co. acquired Irish Mist Liqueur Company Limited.

In 1986, Co. acquired Ross Cochran and merged it with C & C Belfast.

In 1986, Co. acquired WJ Dwan (wholesale alcohol).

In 1991, Co. acquired Jimmy Lennon Ltd. and a 51% interest in Barbero 1891 S.p.A. (now 68% owned).

In 1991, Co. acquired Barbieri Ltd (aperitif business in Italy).

On May 1, 1991, Co. increased its shareholdings in Barbero 1891 SpA from 51% to 68% and Barbero acquired 100% of the share capital of F.lli Barbieri SpA.

In 1994, Co. acquired the entire issued share capital of Ballygowan Group Ltd.

In 1994, Co. acquired Tullamore Dew (Irish whiskey).

In 1995, Co. acquired Aquaport (dispensed water).

In 1998, Co. acquired 100% of Allied Domecq.

In July 1999, TLC Beatrice International Holdings Inc. disposed its last remaining major business, the Irish snack food company, Tayto to Co. The disposal was for a total consideration of approx. \$120,000,000 at current exchange rates.

In 2001, Co. acquired Findlaters (wines).

On June 14, 2002, Co. acquired the entire issued share capital of Cantrell & Cochrane (Holdings) Ltd. at a fair value estimated by the directors of Co. as Euro400,000,000. The consideration was satisfied by the issuing of 25,134,142 ordinary shares of Euro0.01 each fully paid which resulted in a share premium of Euro399,700,000.

In 2003, Co. acquired the entire issued share capital of Findlater (Wine Merchants) Ltd., a wine importer and distributor in the Republic of Ireland for a consideration of Euro16,200,000.

On Sept. 28, 2009, Co. acquired Tennent's for a total consideration of €180,000,000.

On Sept. 28, 2009, Co. acquired Anheuser-Busch InBev's Irish, Scottish and Northern Irish businesses.

Business: C & C Group is engaged in the production, marketing and selling and distributions of cider, spirits and liqueurs. Co. operates four main segments: Cider, Spirits & Liqueurs, and Distribution. The Cider segment includes Co.'s cider products, with Bulmers in the Republic of Ireland and Magners in all other markets being the two main brands involved. The Spirits & Liqueurs segment consists of four brands, Tullamore Dew, Carolans Irish Cream, Frangelico Liqueur and Irish Mist Liqueur, all of which are owned by Co. and are marketed internationally. The Distribution segment relates to the distribution of agency products and wholesaling to the licensed trade in Northern Ireland.

Property: Co. maintains its registered office in Dublin.

Subsidiaries

C&C Group International Holdings Limited
Bulmers Limited
C&C (Holdings) Limited
C&C Group Irish Holdings Limited
C&C International Limited

C&C Management Services (2007) Limited
C&C Management Services (UK) Limited
Hollywood & Donnelly Limited
Quinns of Cookstown (1964) Limited (United Kingdom)
Wm. Magner Limited
Wm Magner GmbH
Wm. Magner, Inc. (United States)
Bestormel Limited
Bouchel Limited
C&C Agencies Limited
C&C (Investments) Limited
C&C Group Pension Trust (No. 2) Limited
C&C Group Pension Trust Limited
C&C Logistics (NI) Limited (United Kingdom)
C&C Pension Trust (1988) Limited (United Kingdom)
C&C Profit Sharing Trustee (NI) Limited (United Kingdom)

C&C Profit Shaing Trustee Limited
Cantrell & Cochrane BV. (Netherlands)
Cantrell & Cochrane Limited
Cravenby Limited
Edward and John Burke (1968) Limited
Findlater (Wine Merchants) Limited
Fruit of the Vine Limited
Grants of Ireland Limited
Irish Mist Liqueur Company Limited
Lough Corrib Mineral Water Company Limited
Magners Irish Cider Limited
M O'Sullivan & Sons Limited
Reihill McKeown Limited (United Kingdom)
Showerrings (Ireland) Limited
Thwaites Limited
TJ Carolan & Son Limited
Tullamore Dew Company Limited
Vandamin Limited

Officers

John Dunsmore, Chief Executive Officer
Stephen Glancey, Chief Operating Officer; Financial Director
Noreen O'Kelly, Secretary
Kenny Neison, Strategy Director
Aidan Murphy, Managing Director
Michael McArdle, Managing Director
Michael Merrins, Managing Director

Directors

Tony O'Brien, Non-Executive Chairman
John Dunsmore
John Burgess
John Hogan
Philip Lynch
Stephen Glancey
Liam FitzGerald
Richard Holroyd
Breege O'Donoghue

Auditors: KPMG

Solicitors: McCann FitzGerald

Shareholder Relations: Kenny Neison, Strategy Director
Tel: 353 1 616 1100

Annual Meeting: In August

No. of Stockholders: Dec. 31, 2009, 10,000 (approx.)

No. of Employees: Dec. 31, 2009, 1,000

Address: 3rd Floor, Block 71, The Plaza, Parkwest Business Park, Dublin, 12, Ireland
Tel: 353 1 616 1100
Fax: 353 1 654 6272

E-mail: noreen.okelly@candcgroup.ie
www.candcgroupplc.com

Web:

Consolidated Income Account, years ended (in thousands of Euro):

	2/28/2009	2/29/2008 (revised)	2/28/2007 (revised)
Rev	514,400	597,500	738,500
Raw material cost of goods sold	168,400	289,400	370,100
Excise duties	98,800	124,100	139,800
Empl remuneration	57,000	101,000	105,300
Direct brand marketing	74,000	96,000	82,500
Other operating, sell & admin costs	45,900	51,500	67,000
Deprec	19,400	20,300	21,400
Goodwill impair chrg			8,300
Research & devel costs	600	400	600
Auditors remuneration: audit services	200	400	400
Auditors remuneration: non audit services	200	100	100
Oper lse rentals: plt & mach	1,900	1,200	1,300
Oper lse rentals: other		2,600	4,300
Allocated to discnt opers	41,700	199,900	253,900
Oper costs	573,600	489,500	547,200
Operating (loss)/profit	(59,200)	108,000	191,300
Int inc on bank dep	1,300	2,100	1,900
Gain on mark to mkt of derivative financial	3,800	9,100	
Ineffective port of chg in fair val of cash flow hedges	1,000		
Fin inc	6,100	11,200	1,900
Int exp on int bear borrowin	13,500	17,200	15,600
Issue costs written off on refinancing of deb		1,900	
(Income)/exp arising on int rate swaps	700	2,000	(600)
Ineffective port of chg in fair val of cash flow hedges	100	200	100
Fin exps	12,700	16,900	16,300
(Loss)/profit bef tax	(65,800)	102,300	176,900
Inc tax credit/(exp)	4,000	(11,000)	(20,900)
(Loss)/profit fr contin opers	(61,800)	91,300	156,000
Profit fr discnt opers	900	143,600	52,200
(Loss)/profit for the yr attrib to eq	(60,900)	234,900	208,200

MERGENT MANUALS (ISSN 0895-3252) is published weekly on Tuesday by Mergent 60 Madison Ave., New York, NY 10010. Subscription rate \$647.50 per annum for the News Report portion of the Mergent Manuals service in the United States and Canada (Not to be sold separately from the Manual). Copyright © 2008 by Mergent. All Information contained herein is copyrighted in the name of Mergent and none of such information may be copied or otherwise reproduced, repackaged, further transmitted, transferred, disseminated, redistributed or resold, or stored for subsequent use for any such purpose, in whole or in part, in any form or matter or by any means whatsoever, by any person without prior written consent.

All information contained herein is obtained by MERGENT, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, however, such information is provided "as is" without warranty of any kind. NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY INFORMATION IS GIVEN OR MADE BY MERGENT IN ANY FORM OR MANNER WHATSOEVER. Under no circumstances shall MERGENT have any liability to any person or entity for (a) any loss or damage in whole or in part caused by, resulting from, or relating to, any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any such information, or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if MERGENT is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Common shares (000):			
Weighted avg ordinary shares outstanding - basic	313,925	321,229	326,517
Weighted avg ordinary shares outstanding - diluted	314,019	323,590	331,126
Year end ordinary shares outstanding	315,783	312,993	327,569
Basic earnings (loss) per share - continuing operations	Eu(0.20)	Eu0.28	Eu0.48
Basic earnings (loss) per share - discontinued operations		Eu0.45	Eu0.16
Diluted earnings (loss) per share - continuing operations	Eu(0.20)	Eu0.28	Eu0.47
Diluted earnings (loss) per share - discontinued operations		Eu0.44	Eu0.16
Diluted earnings (loss) per share	Eu(0.19)	Eu0.73	Eu0.63
□ Restated to reflect change in accounting of the Classification of trade incentives □ Restated to reflect discontinued operations of Co.'s soft drinks business			
Consolidated Balance Sheet, as of (in thousands of Euro):			
	2/28/2009	2/29/2008	
		(revised)	
Assets:			
Goodwill	394,700	394,700	
Property & equipment	95,700	227,100	
Derivative financial assets		3,600	
Defer tax	15,000	2,900	
Total non-current assets	505,400	628,300	
Inventory	44,500	78,800	
Trade & other receivables	57,900	67,500	
Derivative financial assets	11,600	25,700	
Cash & cash equivalents	83,000	32,700	
Total current assets	197,000	204,700	
Total assets	702,400	833,000	

Liabilities:			
Share capital	3,300	3,100	
Share premium	65,400	44,900	
Capital redemption reserve	500	500	
Capital reserve	24,900	24,900	
Cashflow hedging reserve	(2,200)	16,900	
Share-based payment reserve	2,400	2,700	
Currency translation reserve	(3,100)	(1,500)	
Revaluation reserve	5,900		
Other reserves	28,400	43,500	
Treasury shares	(14,700)		
Retained income	167,300	327,700	
Total equity	249,700	419,200	
Intangible assets & borrowings	309,200	288,900	
Derivative financial liabilities	3,300	1,300	
Retirement obligations	45,500	27,200	
Insurance excess	1,300	700	
Provisions	1,300	700	
Defer tax		6,400	
Total non-current liabilities	359,300	324,500	
Derivative financial liabilities	5,000	600	
Trade payables	16,100	26,800	
Payroll tax & social security	800	1,300	
VAT payable	500	1,300	
Excise duty	7,600	6,500	
Accruals	39,600	33,900	
Trade & other payables	64,600	69,800	
Provisions	20,800	12,000	
Current tax liabilities	3,000	6,900	
Total current liabilities	93,400	89,300	
Total liabilities & shareholders' equity	702,400	833,000	

Debt: Feb. 28, 2009, Euro309,200,000 (excluding current portion) interest bearing loans & borrowings.

Line of Credit: Co. manages its borrowing ability by entering into committed borrowing agreements. During the previous financial year, Co. re-negotiated its debt facility and repaid all amounts owing under the previous debt facility. The current debt facility is a committed

revolving loan agreement, which is denominated in euro, repayable on the fifth anniversary of the date of the agreement (May 8, 2012) and is subject to variable Euribor interest rates. The debt is guaranteed by a number of Co.'s subsidiary undertakings. Co.'s banking facilities allow it to repay debt early without incurring additional charges or penalties. This facility is repayable in full on change of control of Co.

Under the Loan Facility Agreement, an agreed excess of net disposal proceeds arising from the disposal of part of the business must be applied to repay outstanding loans and the available committed facility cancelled by that amount if the said net disposal proceeds are not reinvested within 12 months from the date of disposal. As a result, in the current year Euro170 million of Co.'s unutilised loan facility was cancelled. The undrawn committed facilities available to Co. as at Feb. 28, 2009 amounted to Euro120 million.

Capital Stock: 1. C & C Group Plc ordinary; par Euro0.01.

AUTH — 800,000,000 shs.

OUTSTG — Feb. 28, 2009 315,783,417 shs; par Euro0.01.

TREASURY — 12,800,000 shs.

STOCK SPLIT — Euro0.01 par shares split 11.396-for-1 May 19, 2004.

DIVIDENDS PAID —

2005 0.07 2006 0.12 2007 0.27
2008 0.21 2009 0.06

OPTIONS — Feb. 28, 2009, outstanding, 15,263,000.

REGISTRARS — Capita Registrars, Dublin, Ireland

LISTED — National Bulletin Board (NBB): CCGPZ F

2. C & C Group Plc American Depositary Receipts; no par.

One American Depositary Receipt equals one ordinary share.

DIVIDENDS PAID —

2005 0.16 2006 0.36 2007 0.88
2008 0.78 2009 0.26

DEPOSITARY — Deutsche Bank A.G., New York, NY

LISTED — Over-the-Counter (OTC): CCGGY