

# THE TAKEOVER PANEL

## **BRITVIC PLC (“BRITVIC”)**

## **A.G. BARR PLC (“A.G. BARR”)**

The Panel Executive has been considering the application of Rule 12.2 of the Code to the proposed acquisition by A.G. Barr of Britvic. Following discussions with both parties’ advisers and the announcement by the Competition Commission that it has formally cleared the proposed acquisition, the Panel Executive has ruled that A.G. Barr must, by 5.00 pm on Tuesday, 30 July 2013, either announce a firm intention to make an offer for Britvic under Rule 2.7 or announce that it does not intend to make an offer for Britvic. This deadline is capable of extension only with the consent of the Panel Executive. In the event that A.G. Barr announces that it does not intend to make an offer for Britvic, A.G. Barr, and persons acting in concert with it, will be bound by the restrictions contained in Rule 2.8 for six months from the date of such announcement.

Each of the parties has accepted this ruling.

9 July 2013