



## **PRESS RELEASE**

### **CADBURY SCHWEPPEES IN SUCCESSFUL \$2BN BOND ISSUE**

**30 Sep 03**

Cadbury Schweppes is pleased to announce that it has successfully completed the company's first bond issue in the US market, raising \$2 billion, ahead of the company's \$1 billion - \$1.5 billion target. The size of the issue was increased in response to strong investor demand.

The proceeds will be used to replace some of the financing arrangements put in place in December 2002 to fund the \$4.2 billion acquisition of Adams confectionery business (which includes such major brands as Halls, Trident, Dentyne and Bubbas Bubblegum range). Cadbury Schweppes' brands (particularly Dr Pepper, 7 UP, Mott's, Snapple plus the Adams range) are well known in the US market.

The bonds are split evenly between 5-year and 10-year maturities, with margins over the relevant US Treasuries of 80bps and 95bps respectively. After costs, this represents an average cost of funds of approximately 4.6% per annum. Proceeds from the sale were received on 29 September 2003.

The lead arrangers were Bank of America, Deutsche and JP Morgan.

David Kappler, CFO of Cadbury Schweppes said: "We are very pleased that US bond investors have recognised the strengths of the company's strategy, portfolio of brands and cash flow to enable us to raise money at such competitive margins. The relatively low interest rate environment may present further refinancing opportunities, although we do not envisage tapping this US Market again in the foreseeable future."

#### **Notes to Editors:**

Cadbury Schweppes is a major global company which manufactures, markets and distributes branded beverages and confectionery products around the world. With origins stretching back over 200 years, today Cadbury Schweppes' products - which include brands such as Cadbury, Schweppes, Dr Pepper, Snapple, Trebor and Bassett - are enjoyed in over 200 countries across the world. With the acquisition of Adams and its brands - Halls, Trident, Dentyne and Bubbas bubblegum range - the group now employs around 55,000 people and is a leading global confectionery company. It is number one in sugar and functional confectionery, a strong number two in gum and the world's third largest soft drinks company.

High-resolution photographs are available to the media free of charge at [www.newscast.co.uk](http://www.newscast.co.uk) +44 (0)20 7608 1000.



**for further information contact:**

**media enquiries**

**Dora McCabe**

Head of Group PR

Tel: +44 (0)207 409 1313

Fax: +44 (0)207 830 5137

**Sarah Pelling**

Public Relations Officer

Tel: +44 (0)207 830 5036

Fax: +44 (0)207 830 5137

**Philip Gawith**

The Maitland Consultancy

Tel: +44 (0)207 379 5151

Fax: +44 (0)207 379 6161

**Angus Maitland**

The Maitland Consultancy

Tel: +44 (0)207 379 5151

Fax: +44 (0)207 379 6161

**investor enquiries**

**Sally Jones**

Investor Relations Director/Finance

Director Global Commercial

Tel: +44 (0)207 830 5124

Fax: +44 (0)207 830 5157

**Marie Wall**

Investor Relations Manager

Tel: +44 (0)207 830 5124

Fax: +44 (0)207 830 5157