

# Treasury & Risk Conference



New York  
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Tax

# Safe Harbor Statement



*This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, in particular, statements about future events, future financial performance, plans, strategies, expectations, prospects, competitive environment, regulation, and cost and availability of raw materials. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words “may,” “will,” “expect,” “anticipate,” “believe,” “estimate,” “plan,” “intend” or the negative of these terms or similar expressions. These forward-looking statements have been based on our current views with respect to future events and financial performance. Our actual financial performance could differ materially from those projected in the forward-looking statements due to the inherent uncertainty of estimates, forecasts and projections, and our financial performance may be better or worse than anticipated. Given these uncertainties, you should not put undue reliance on any forward-looking statements. All of the forward-looking statements are qualified in their entirety by reference to the factors discussed under “Risk Factors,” “Special Note Regarding Forward-Looking Statements,” and elsewhere in our Registration Statement on Form 10 filed with the Securities and Exchange Commission on April 22, 2008. Forward-looking statements represent our estimates and assumptions only as of the date that they were made. We do not undertake any duty to update the forward-looking statements, and the estimates and assumptions associated with them, after the date of this release, except to the extent required by applicable securities laws.*

# Dr Pepper Snapple Group



- #1 flavored CSD company in US
- #3 soft drink company in North America
- Integrated brand owner, bottler & distributor
- 2007 Net Sales = \$5.7 billion
- 20,000 employees across North America



Snapple®

# Separation from Cadbury



*Cadbury Schweppes*

AMERICAS BEVERAGES

- Demerged from Cadbury effective May 2008
- Stand alone traded on NYSE under "DPS"
- Added to S&P 500 on Oct. 3<sup>rd</sup>



# Portfolio of Powerful Brands



# What did we need to do?

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- \$4B financing
- Achieve US and UK regulatory clearance, manage simultaneous F10 & similar UK filings
- Execute 125 step demerger plan
- Negotiate tax sharing agreement
- Establish insurance coverage
- First stand alone public reporting in June
- Set direction for SOX compliance

# What was the Challenge?

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- Head of Corp Finance, head of internal audit, head of tax hired 7 January.
- All other org design and recruiting for, Tax Controller, Treasury, and SOX PMO done in parallel to spin. Largely complete in 60 days.
- Credit markets .... Difficult
- Dealt with Carve out, IFRS and US GAAP accounting requirements simultaneously
- Limited public company processes in place
- Needed to be ready for separate company financial statement release 6 weeks post spin

# Success Factors



- Quickly designed and brought in new organization – using personal contacts, HR support, recruiters
- Populated team with self starters energized about the challenge, operated as a team
- Developed 90 day plans quickly. Teams committed to delivery. No deadlines missed
- Also looked long term to anticipate stand alone issues (financial reporting, f/x management, tax compliance)
- Leveraged outside resources, banks, attorneys, accountants, consultants

# Our Brands



DR PEPPER  SNAPPLE  
GROUP