

# Cott in board reshuffle, new CEO

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**Cott Corp., the world's largest provider of retailer brand soft drinks, announces departure of chief executive officer Brent Willis as it battles to recover from falling margins.**

In a statement Monday, the soft-drink company said it had appointed David T. Gibbons as Interim CEO, effective immediately.

Mr Willis was brought in to help rescue Cott in late May 2006 after ebbing demand for fizzy soft drinks. He had previously worked at InBev NV, the world's largest brewer.

## **Falling margins**

**Peter Holden**, an analyst with *Veritas Investment Research* said that the long-term outlook for Cott is "very gloomy."

"Margins have been steadily falling, volumes have been dropping," he said. Cott lost US\$76.8 million in the fourth quarter.

## **Wal-Mart**

The announcement adds to a string of bad news for the soft drink maker.

Last month, the company, maker of CSD brands – including Cott, RC, Ben Shaws, Stars & Stripes, Vintage, and Vess, was notified it was losing some of its shelf space and merchandising support at giant customer Wal-Mart in the United States.

To help counter the flattening popularity of carbonated drinks, Cott has shifted its focus to bottled water and energy drinks.

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