

# sodastream

## **Q3 2012 Performance**

**Supplement to Press Release of  
November 7, 2012**

# Safe Harbor Statement

*This presentation contains forward-looking statements, which express the current beliefs and expectations of management. Such statements are based on management's current beliefs and expectations and involve a number of known and unknown risks and uncertainties that could cause our future results, performance or achievements to differ materially from the results, performance or achievements expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences are detailed in documents we file from time to time with the United States Securities and Exchange Commission. Forward-looking statements in this presentation are made pursuant to the safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995.*

*These statements include descriptions regarding the Company's plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs and other information that is not historical information. These statements can be recognized by the use of words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue," the negative of these terms and other comparable terminology. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, including those described under "Risk Factors" in the Company's Form 20-F, that may cause the Company's actual results, performance or achievements to differ materially from those set forth in the forward-looking statements as a result of various factors and assumptions. The Company has no obligation and does not undertake to revise forward-looking statements to reflect future events or circumstances.*

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## Non-IFRS Financial Measures

*This presentation contains certain non-IFRS measures, including Adjusted net income (“Adjusted net income”), Adjusted Earnings Before Interest, Income Tax, Depreciation and Amortization (“Adjusted EBITDA”), and Adjusted diluted earnings per share (“Adjusted diluted EPS”).*

*Adjusted net income represents net income calculated in accordance with IFRS as adjusted for the impact of the Share-Based Compensation Expense. Adjusted EBITDA represents earnings before interest, income tax, depreciation and amortization, and further eliminates the effect of the Share-Based Compensation Expense. Adjusted diluted EPS represents earnings per share calculated in accordance with IFRS as adjusted for the impact of the Share-Based Compensation Expense.*

*The Company believes that the Adjusted net income, Adjusted EBITDA and Adjusted diluted EPS, which excludes the Share-Based Compensation Expense, should be considered in evaluating the Company’s operations since they provide a clearer indication of the Company’s operating results going forward.*

*These measures should be considered in addition to results prepared in accordance with IFRS, but should not be considered a substitute for the IFRS results. The non-IFRS measures included in this presentation have been reconciled to the IFRS results in the table included at the end of this presentation.*

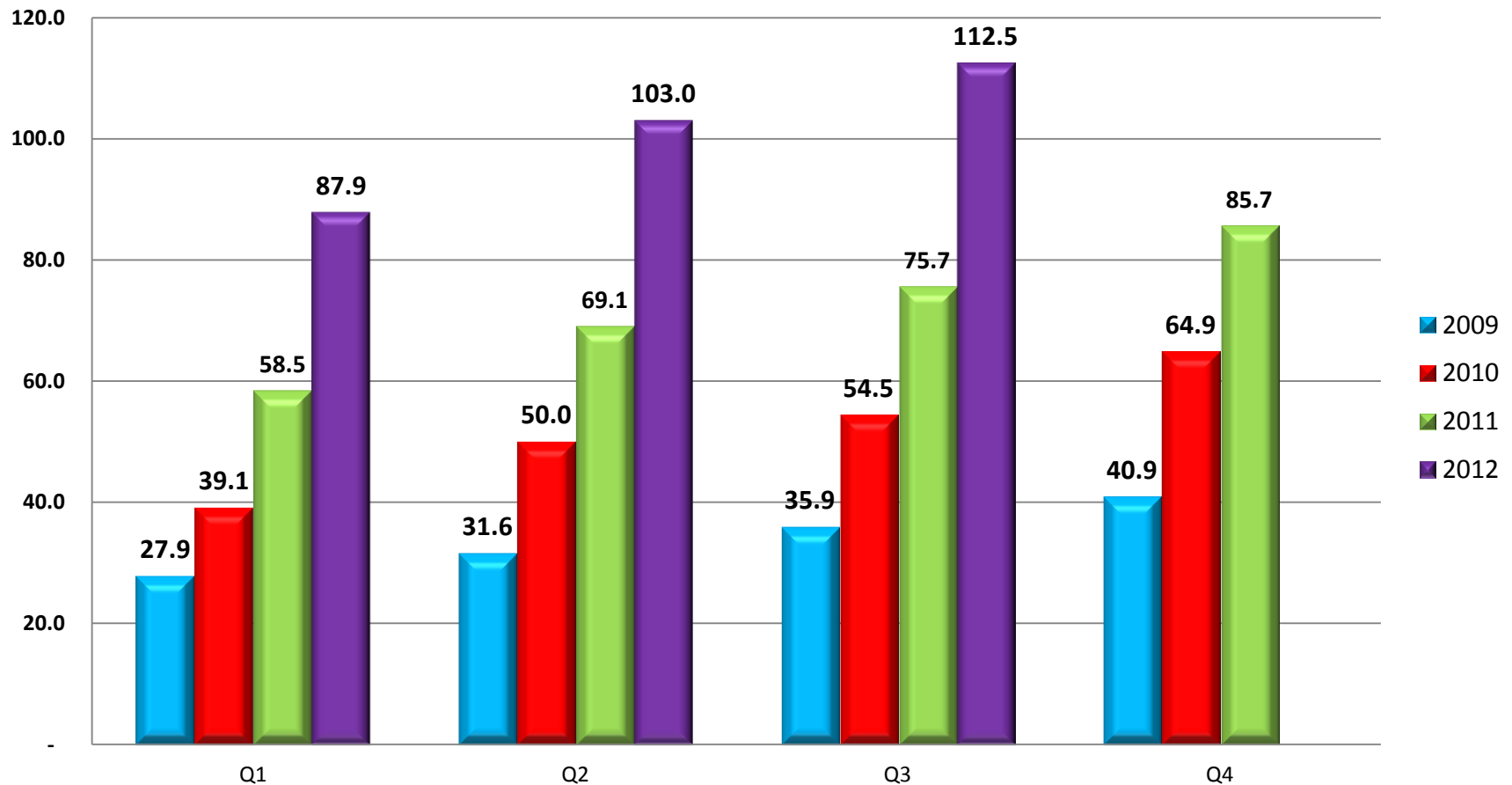
## Financial Highlights: Q3 2012 / Q3 2011

	Q3 2012	% Change
Total Revenues	\$112.5 million	+49%
Soda Maker Units	941,000	+31%
Flavor Units	7.7 million	+76%
CO <sub>2</sub> Refill Units	4.3 million	+19%
Net Income	\$16.8 million	+66%
Adjusted Net Income	\$18.2 million	+59%
EPS*	\$0.80	+67%
Adjusted EPS*	\$0.87	+58%

\*Based on 21.0 million weighted shares outstanding in both Q3 2011 and Q3 2012

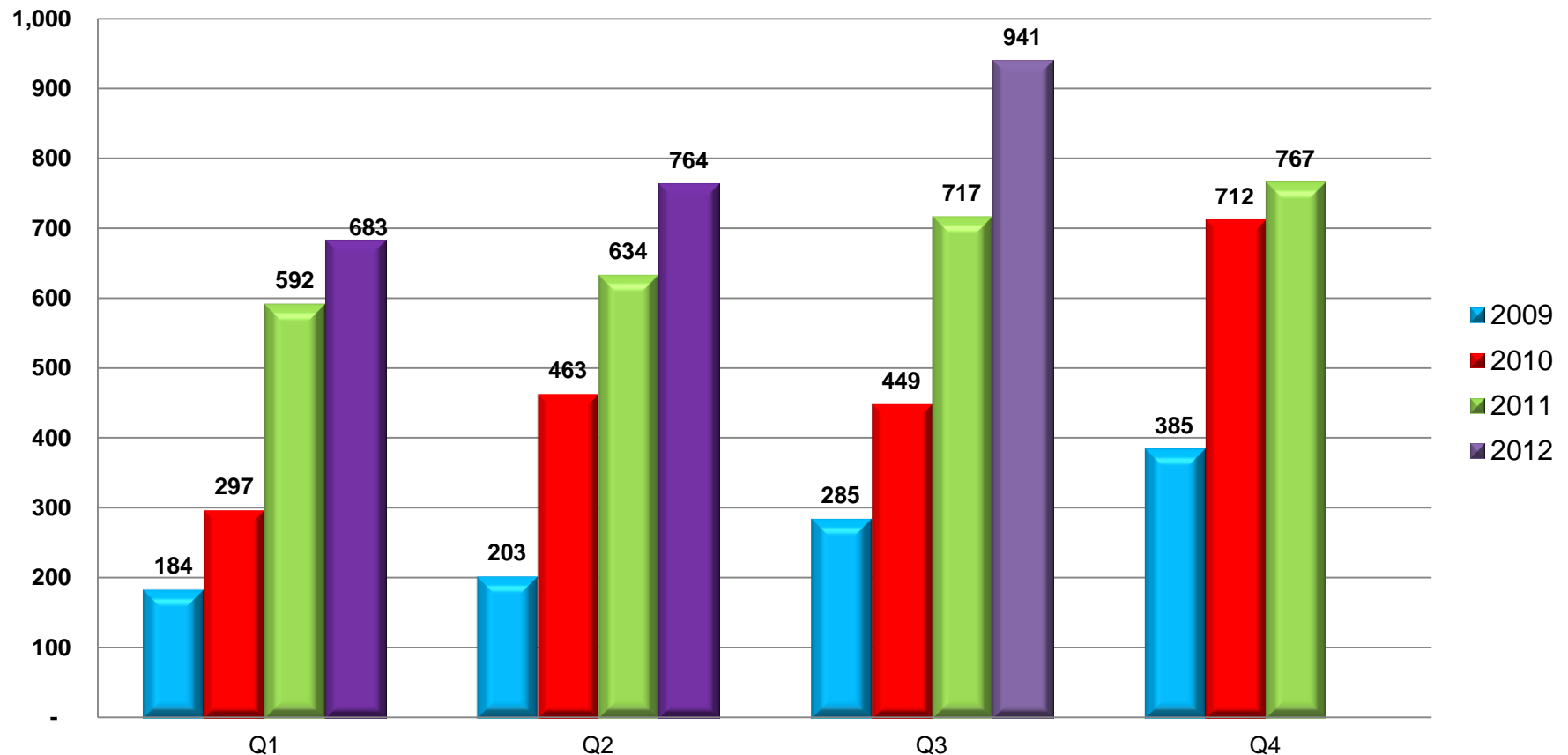
# Quarterly Revenue Growth

Quarterly Revenues 2009 - 2012 (in \$ Million)



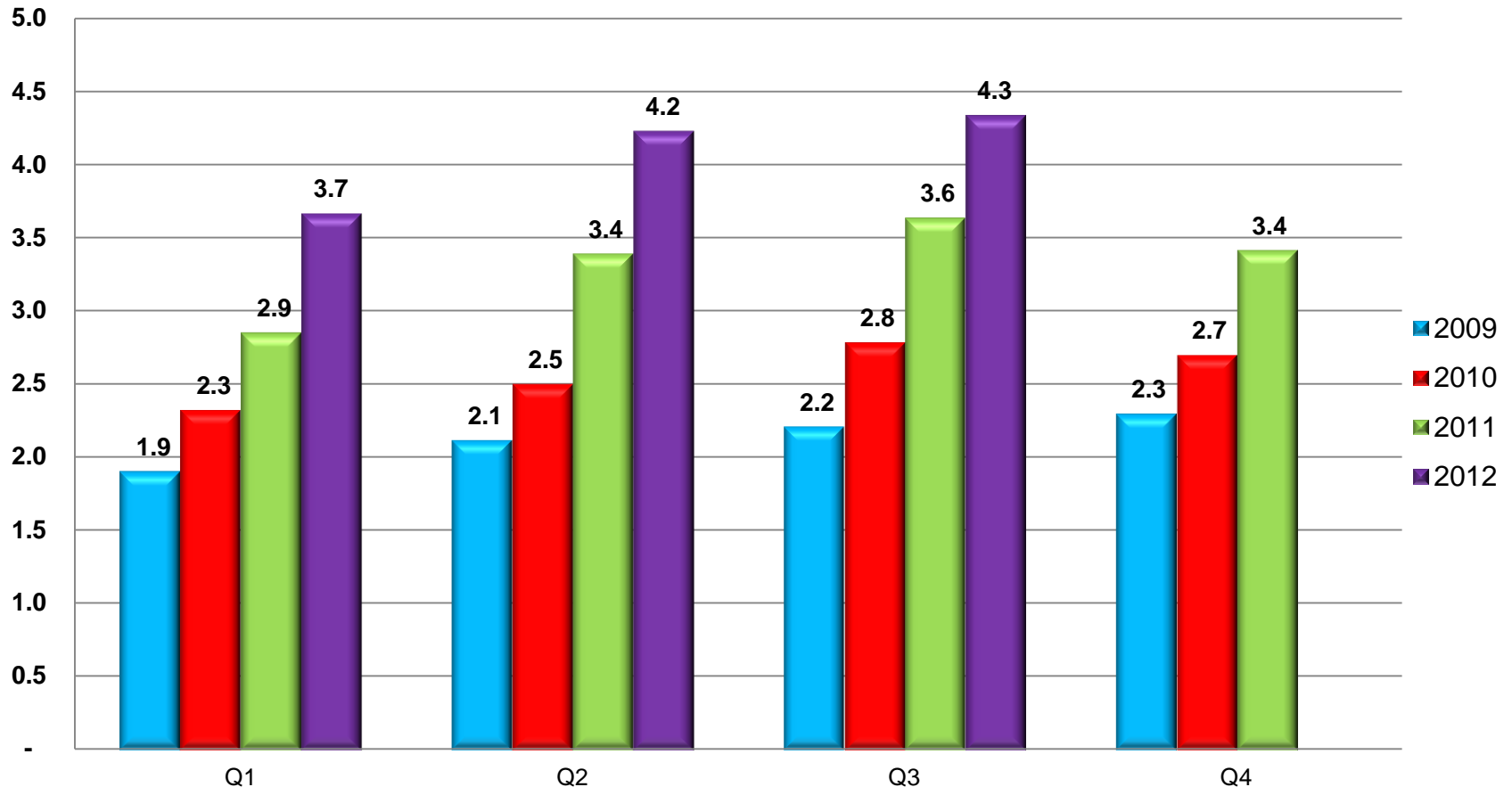
# Soda Maker Units

Quarterly Soda Maker Unit Sales 2009-2012 (in thousands)



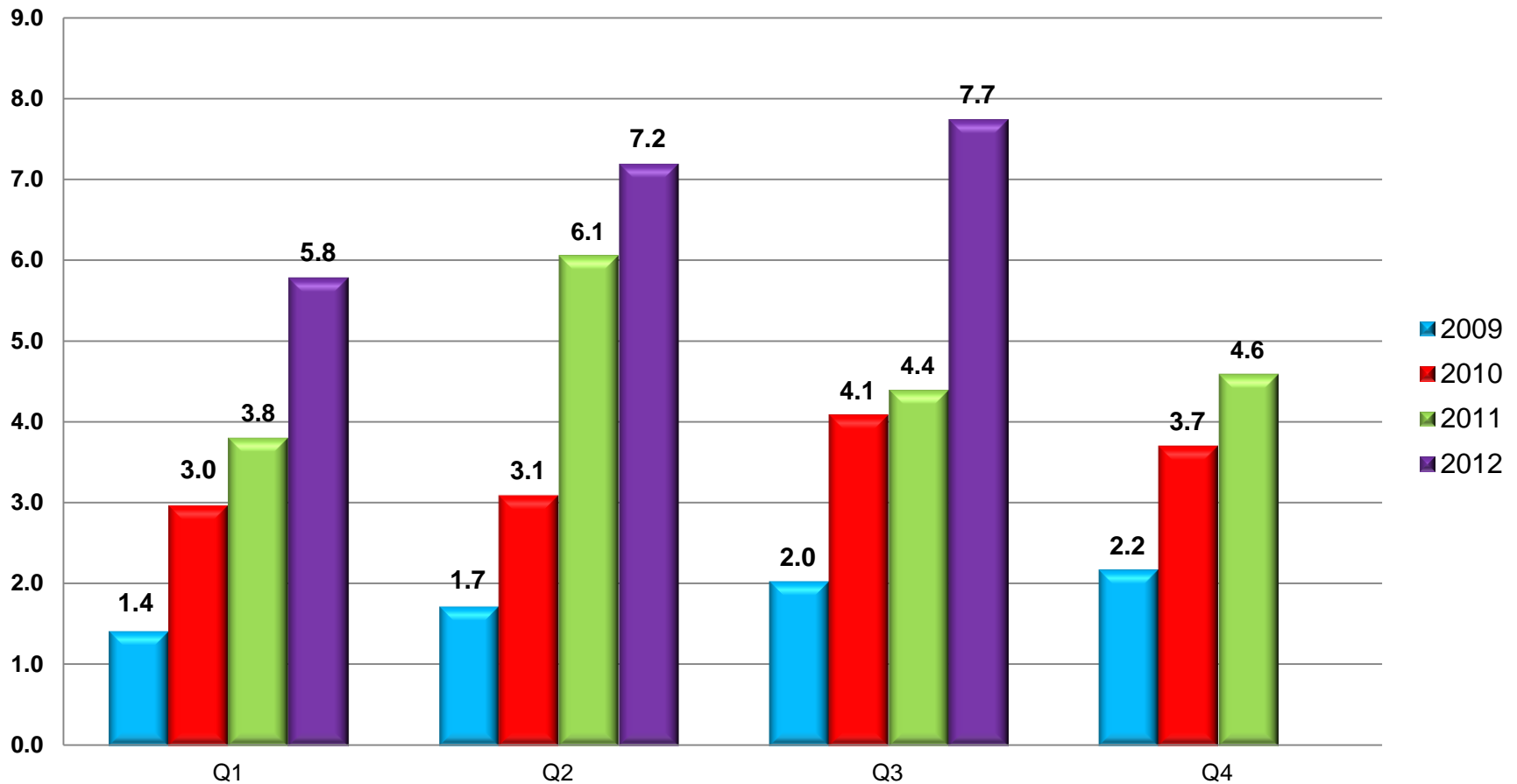
# CO2 Refill Units

Quarterly Refill Unit Sales 2009-2012 (in millions)






# Flavor Units

Quarterly Flavor Unit Sales 2009-2012 (in millions)





## Fiscal 2012 Guidance Update

-  Revenue growth of approximately 46% over 2011 revenue of \$289.0 million, up from previous guidance of 40%
-  Net income growth of approximately 59% over 2011 net income of \$27.5 million, up from previous guidance of 55%
-  Adjusted net income growth of approximately 50% over 2011 adjusted net income of \$32.9 million, up from previous guidance of 47%

## Reported (IFRS) to Adjusted (non-IFRS) Reconciliation of Consolidated Statements of Operations Q3-2012 vs. Q3-2011

	2011			2012		
	Reported (Unadjusted) (Unaudited)	Share based payment (Unaudited)	Adjusted (Unaudited)	Reported (Unadjusted) (Unaudited)	Share based payment (Unaudited)	Adjusted (Unaudited)
Revenues	\$75,655	\$	\$75,655	\$112,482	\$	\$112,482
Cost of revenues	<u>35,152</u>		<u>35,152</u>	<u>51,531</u>		<u>51,531</u>
Gross profit	40,503		40,503	60,951		60,951
Operating expenses						
Sales and marketing	23,129		23,129	35,825		35,825
General and administrative	7,605	(1,348)	6,257	8,741	(1,458)	7,283
Other income, net	<u>(40)</u>		<u>(40)</u>	<u>(54)</u>		<u>(54)</u>
Total operating expenses	<u>30,694</u>	<u>(1,348)</u>	<u>29,346</u>	<u>44,512</u>	<u>(1,458)</u>	<u>43,054</u>
Operating income	9,809	1,348	11,157	16,439	1,458	17,897
Interest expense (income), net	(506)		(506)	35		35
Other financial expense (income), net	<u>(609)</u>		<u>(609)</u>	<u>488</u>		<u>488</u>
Total financial expense (income), net	(1,115)		(1,115)	523		523
Income before income taxes	10,924	1,348	12,272	15,916	1,458	17,374
Income tax expense (tax benefit)	<u>816</u>		<u>816</u>	<u>(850)</u>		<u>(850)</u>
Net income for the period	<u>\$10,108</u>	<u>\$1,348</u>	<u>\$11,456</u>	<u>\$16,766</u>	<u>\$1,458</u>	<u>\$18,224</u>
Net income per share						
Basic	\$0.51		\$0.57	\$0.82		\$0.89
Diluted	\$0.48		\$0.55	\$0.80		\$0.87
Weighted average number of shares						
Basic	20,006		20,006	20,410		20,410
Diluted	21,002		21,002	21,027		21,027