

DR PEPPER SNAPPLE GROUP, INC.
RECONCILIATION OF GAAP AND NON-GAAP INFORMATION
For the Years Ended December 31, 2016 and 2015
(Unaudited)

The company reports its financial results in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). However, management believes that certain non-GAAP measures that reflect the way management evaluates the business may provide investors with additional information regarding the company's results, trends and ongoing performance on a comparable basis. Specifically, investors should consider the following with respect to our annual results:

<i>(in millions)</i>	For the Year Ended December 31,		
	2016	2015	Percent Change
Segment Results – SOP			
Beverage Concentrates	\$ 834	\$ 807	3 %
Packaged Beverages	771	709	9 %
Latin America Beverages	78	88	(11)%
Total SOP	<u>1,683</u>	<u>1,604</u>	5 %
Unallocated corporate costs	253	299	
Other operating expense, net	(3)	7	
Income from operations	<u><u>1,433</u></u>	<u><u>1,298</u></u>	

<i>(in millions)</i>	For the Year Ended December 31,			
	2016	2015	2016	2015
	Net Sales		SOP	
Reported	\$ 6,440	\$ 6,282	\$ 1,683	\$ 1,604
Impact of foreign currency	79	NA	12	NA
As adjusted to currency neutral	<u><u>\$ 6,519</u></u>	<u><u>\$ 6,282</u></u>	<u><u>\$ 1,695</u></u>	<u><u>\$ 1,604</u></u>

Core Earnings: Core Earnings is defined as Reported Earnings adjusted for the unrealized mark-to-market impact of commodity derivatives and certain items that are excluded for comparison to prior year periods. The certain items excluded for the year ended December 31, 2016 are (i) a gain on the extinguishment of a multi-employer withdrawal liability, (ii) an income tax benefit driven by a restructuring of the ownership of our Canadian business, (iii) the loss on early extinguishment of debt related to the redemption of a portion of our 2018 Notes and (iv) acquisition costs related to the Bai Brands Merger. The certain items excluded for the year ended December 31, 2015, are (i) a non-cash brand impairment charge for Garden Cocktail and (ii) an adjustment to a previously disclosed legal provision.

Core EPS: Core EPS represents core earnings per share on a diluted basis.

Currency Neutral Core: Core earnings are calculated on a currency neutral basis by converting our current-period local currency financial results using the prior-period foreign currency exchange rates.

DR PEPPER SNAPPLE GROUP, INC.
RECONCILIATION OF GAAP AND NON-GAAP INFORMATION
For the Years Ended December 31, 2016 and 2015
(Unaudited)

<i>(in \$ per share)</i>	For the Year Ended		
	December 31,		
	2016	2015	Percent Change
Diluted earnings per share	\$ 4.54	\$ 3.97	14%
Unrealized commodity mark-to-market net loss	(0.13)	0.02	
Items affecting comparability:			
Extinguishment loss - Debt	0.11	—	
Bai acquisition costs	0.03	—	
Extinguishment gain - Multi-Employer	(0.07)	—	
Legal entity restructuring	(0.09)	—	
Litigation provision	—	0.01	
Brand impairment	—	0.02	
Core EPS	\$ 4.39	\$ 4.02	9%
Impact of foreign currency	0.04	NA	
Core EPS, as adjusted to currency neutral	\$ 4.43	\$ 4.02	10%