

Morgan Stanley

The Directors
Britvic plc (the “**Company**”)
Breakspear Park, Breakspear Way
Hemel Hempstead
Hertfordshire
HP2 4TZ

08 July 2024

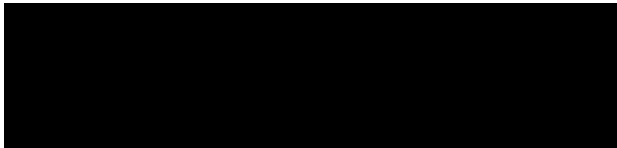
Dear Ladies and Gentlemen

Recommended Cash Acquisition of Britvic PLC by Carlsberg UK Holdings Limited, a wholly owned subsidiary of Carlsberg A/S

Morgan Stanley & Co. International plc (“**Morgan Stanley**” or “**we**”) refer to the announcement pursuant to Rule 2.7 of the City Code on Takeovers and Mergers proposed to be issued by the Company on the date hereof in relation to the recommended cash acquisition of the Company by Carlsberg UK Holdings Limited, a wholly owned subsidiary of Carlsberg A/S (the “**Announcement**”).

We consent to the inclusion in the Announcement of references to our name in the form and context in which they appear. Our consent is also given to this letter being made available for inspection.

Yours faithfully



for and on behalf of
Morgan Stanley & Co. International plc