



## Primo Water Corporation Announces Pricing of Its Initial Public Offering

WINSTON-SALEM, N.C., Nov. 5, 2010 (GLOBE NEWSWIRE) -- Primo Water Corporation (Nasdaq:[PRMW](#)) today announced the pricing of its initial public offering of 8,333,333 shares of its common stock at a price of \$12.00 per share. The shares will begin trading today, Friday, November 5, 2010, on the NASDAQ Global Market under the ticker symbol "PRMW." Primo Water has granted the underwriters a 30 day option to purchase up to an additional 1,250,000 shares at the initial public offering price, less the underwriting discount, to cover over-allotments, if any.

Primo Water intends to use a portion of the net proceeds of the offering to purchase assets from Culligan Store Solutions, LLC and Culligan of Canada, Ltd. related to their business of providing reverse osmosis water filtration systems that generate filtered water for refill vending machines and store-use water services in the United States and Canada. The balance of the net proceeds will be used to repay indebtedness and redeem outstanding preferred stock.

Stifel Nicolaus Weisel is acting as sole book-running manager for the offering, and BB&T Capital Markets, Janney Montgomery Scott and Signal Hill are acting as co-managers.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on November 4, 2010. The offering of these securities will be made only by means of a prospectus, copies of which may be obtained from Stifel, Nicolaus & Company, Incorporated, One Montgomery Street, Suite 3700, San Francisco, California 94104, or by calling 415-364-2720.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

**Primo Water Corporation** is a rapidly growing provider of three- and five-gallon purified bottled water and water dispensers sold through major retailers nationwide. Primo Water's products provide an environmentally friendly, economical, convenient and healthy solution for consuming purified water.

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