

Primo Water Corporation  
Pro-forma Refill Net Sales  
*(Unaudited; in thousands)*

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2019	2018	2019	2018
Refill segment net sales	\$ 42,276	\$ 44,736	\$ 80,601	\$ 86,211
Less: Ice net sales	(1,873)	(2,419)	(2,653)	(3,512)
Pro-forma Refill segment net sales	<u>\$ 40,403</u>	<u>\$ 42,317</u>	<u>\$ 77,948</u>	<u>\$ 82,699</u>

Primo Water Corporation  
Pro-forma SG&A as a percentage of Net Sales  
*(Unaudited; in thousands)*

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2019	2018	2019	2018
Selling, general and administrative expenses	\$ 8,768	\$ 9,600	\$ 19,096	\$ 18,800
Less: Non-cash stock based compensation	(1,018)	(1,387)	(2,493)	(2,679)
Pro-forma selling, general and administrative expenses	<u>\$ 7,750</u>	<u>\$ 8,213</u>	<u>\$ 16,603</u>	<u>\$ 16,121</u>
Net sales	<u>\$ 79,261</u>	<u>\$ 75,802</u>	<u>\$ 149,308</u>	<u>\$ 149,461</u>
Pro-forma selling, general and administrative expenses as a percentage of net sales	9.8%	10.8%	11.1%	10.8%