



PRESS RELEASE

CADBURY SCHWEPPEES 2004 INTERIM TRADING UPDATE

21 May 04

Cadbury Schweppes plc issues regular trading updates ahead of its interim and preliminary results. At today's Annual General Meeting, the company will comment on year-to-date performance in 2004, a summary of which is below. The interim results for 2004 will be announced on 21 July 2004.

The improvement in performance seen in the fourth quarter of 2003 has continued into 2004. All of our key businesses have had an encouraging start to the year, particularly our carbonates business in the United States and our confectionery operations in the Americas. The Adams business is performing well and the integration remains on track.

Americas Beverages performance has been led by carbonated soft drinks, in particular Dr Pepper and our broad range of diet brands. Sales of our non-carbonate brands have been satisfactory overall. Americas Confectionery is performing well, benefiting from healthy consumer demand in key markets and new product launches in gum. Our confectionery operations in the Europe, Middle East and Africa region have had a steady start to the year, with continuing top-line growth in most of our main markets across the region. In the UK, we have seen further market share gains and Easter sales were slightly ahead year-on-year. Our European beverage business is benefiting from core brand focus and improved supply chain efficiencies although consumer demand in a competitive French market has been weak. In Asia Pacific, our confectionery and beverage operations in Australia are showing good growth versus a difficult first half last year. In Thailand and Japan, our gum and medicated businesses continue to perform well and we have seen a satisfactory sales recovery in India.

Our Fuel for Growth cost reduction programme is delivering savings in line with plan with further benefits expected in the second half. However we are, as expected, experiencing some above inflation cost increases.

For the half-year, we expect sales growth for the group to be within our goal ranges for the base business at constant currency. We continue to expect underlying operating margins (before associates and at constant currency) to be modestly higher than the first half of 2003.

Todd Stitzer, Cadbury Schweppes' CEO said, "We have had an encouraging start to the year with good results from all our key business units. Particularly pleasing is the continued improvement in our US beverage business and strong sales growth in Americas Confectionery where the business is benefiting from investment in marketing and innovation. Although we have a number of key integration projects to implement in the second half, particularly in Americas Confectionery, we are cautiously optimistic about the outcome for the full year and continue to expect to deliver results within our goal ranges."

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for further information contact:

contact	telephone	fax	email
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Capital Market Enquiries

Sally Jones	+44 (0)20 7830 5095	+44 (0)20 7830 5200	
Mary Jackets	+44 (0)20 7830 5095	+44 (0)20 7830 5200	

Media Enquiries

Andraea Dawson-Shepherd	+44 (0)20 7409 1313	+44 (0)20 7830 5200	
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The Maitland Consultancy

Angus Maitland	+44 (0)20 7379 5151	+44 (0)20 7379 6161	
Philip Gawith	+44 (0)20 7379 5151	+44 (0)20 7379 6161	

notes to editors:

Cadbury Schweppes

Cadbury Schweppes is a major global company which manufactures, markets and distributes branded beverages and confectionery products around the world. With origins stretching back over 200 years, today Cadbury Schweppes' products - which include brands such as Cadbury, Schweppes, Halls, Trident, Dr Pepper, Snapple, Trebor, Dentyne, Bubblicious and Bassett - are enjoyed in almost every country around the world. The Group employs around 54,000 people and is a leading world-wide confectionery company. It is number one in sugar and functional confectionery, a strong number two in gum and the world's third largest soft drinks company

Photographs for the media are available at NewsCast <http://www.newscast.co.uk/>. Tel +44 (0)20 7608 1000.

Forward Looking Statements

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