

# FeverTree Drinks PLC

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## FeverTree Drinks shares go flat after company's co-founders sell off more stock to satisfy institutional demand

FeverTree Drinks PLC (LON:FEVR) saw its shares go flat on Tuesday after the mixer drinks company's co-founders, Charles Rolls and Tim Warrillow - its non-executive deputy chairman and chief executive officer respectively - sold off more stock.

After the market close on Monday, the AIM-listed firm said the two founders intended to sell in aggregate approximately 2mln ordinary shares in the company via an accelerated bookbuild placing in response to demand from institutional investors.

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However, due to significant institutional demand, the selling shareholders actually disposed of 3mln FeverTree shares, representing approximately 2.6% of the group's issued share capital.

FeverTree said the shares were sold at a price of 3,450p each in the placing, which was managed by Investec Bank acting as sole bookrunner.

In lunchtime trading, FeverTree shares were 2.8% lower at 3,578p.

The company added that it was not a party to the placing and, therefore, will not receive any proceeds.

It noted that Rolls sold 2mln ordinary shares, taking his holding down to around 8.2mln shares or about 7.1% of the company, while Warrillow sold 1mln ordinary shares, reducing his holding to about 5.4mln shares or approximately a 4.7% stake.

Back in March, Rolls had sold 3mln FeverTree shares - double the initial intention for a 1.5mln share sale - via a placing to investors at a price of 2,750p per share, again due to significant institutional demand.

FeverTree shares fizzed up to a fresh all-time high at the end of July as the posh tonic maker upgraded its full-year guidance once again following a jump in first-half revenue and earnings.

For the six months ended June 30 2018, FeverTree reported a 45% leap in revenue to £104.2mln (H1 17: £71.9mln), while adjusted underlying earnings (EBITDA) climbed by 35% to £34.0mln (H1 17: £25.2mln).

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**Price:** 1758

**Market Cap:** £2.04 billion

### 1 Year Share Price Graph



### Share Information

**Code:** FEVR

**Listing:** AIM

52 week	High	Low
	3290	1745.5

**Sector:** Retail

**Website:** [www.fever-tree.com](http://www.fever-tree.com)

### Company Synopsis:

*Fever-Tree is the world's leading supplier of premium carbonated mixers for alcoholic spirits by retail sales value, with distribution to approximately 50 countries internationally. Based in the UK, the brand was launched in 2005 by Charles Rolls and Tim Warrillow to provide high quality, natural mixers which could accompany the growing demand for premium spirits.*

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