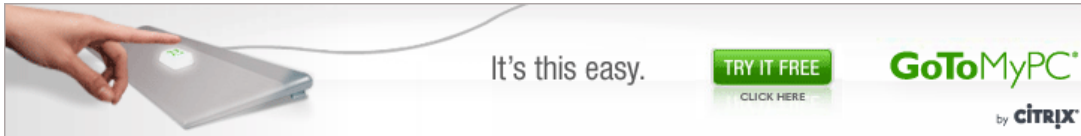


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Soda companies Reed's and Jones to pop together

March 9, 2010 | 5:52 pm

Los Angeles sweets and soda maker [Reed's Inc.](#) plans to merge with Seattle-based [Jones Soda](#), the two companies [announced Tuesday](#).

Under terms of the deal, Jones shareholders would receive 10 cents in cash plus 0.17 of a share of Reed's stock for every share that they own. Based on Reed's closing price of \$1.58 on Monday, the deal would be worth about \$9.8 million.

Reed's shares jumped 21 cents, or 13%, to \$1.79 on Tuesday. Jones' shares tumbled 26 cents, or 31%, to 58 cents.

The two companies said that by merging they would unite two high-end soda brands. Reed's makes Reed's Ginger Brew, and Jones makes sodas in a variety of flavors that are sold at restaurants and retail stores.

Jones has struggled in recent months, and last year it hired North Point Advisors to help evaluate strategic alternatives.

"We have watched Jones for years and have been impressed with its innovative marketing programs, strong brand recognition, and loyal customer following," Reed's Chairman Chris Reed said Tuesday.

-- Sharon Bernstein

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