

Coca-Cola Euro Ptnrs - Annual report on remuneration 2019 - correction

01 May 2020

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Coca-Cola European Partners plc

01 May 2020

LONDON, 1 May 2020

COCA-COLA EUROPEAN PARTNERS

Correction to Annual report on remuneration

This is a correction to the disclosure in the 2019 Annual Report on Remuneration. It corrects the illustration of the 2019 Long-Term Incentive Plan vesting schedule.

Further to the publication of the Integrated Report for the financial year ended 31 December 2019 for Coca-Cola European Partners plc (the "Company") on 16 March 2020, the Company seeks to correct a typographical error in the illustration of the vesting schedule for Long-Term Incentive Plan ("LTIP") awards granted in 2019 on page 100, within the Annual report on remuneration.

The vesting levels included in the table heading row were incorrect. The full corrected table is presented below.

The vesting of awards is subject to the achievement of the following performance targets:

Measure	Definition	Weighting	Vesting level (% of Target) ^(C)		
			Threshold (25% vesting)	Target (100% vesting)	Maximum (200% vesting)
EPS ^(A)	Compound annual growth over the three year period 2019-2021	50%	5.7% p.a.	11.0% p.a.	15.5% p.a.
ROIC ^(B)	ROIC achieved in the final year of the performance period (2021)	50%	10.9%	12.4%	13.9%

(A) Comparable and on a tax and currency neutral basis. Targets include the impact of share buybacks to provide greater alignment with external expectations. The targets have been set based on current assumptions in respect of share buybacks over the performance period. The final performance targets will be adjusted to reflect the actual value of share buybacks made during the performance period to neutralise any variances and will be fully disclosed at the time of vesting.

(B) ROIC calculated as comparable operating profit after tax, on a tax and currency neutral basis, divided by the average of opening and closing invested capital for the year. Invested capital is calculated as the addition of borrowings and equity less cash and cash equivalents. For the purpose of these awards, invested capital excludes the effect of the Group's adoption of IFRS 16 on 1 January 2019.

(C) Straight-line vesting between each vesting level (shown).

Note that the equivalent table included on page 86 of the 2018 Integrated Report correctly disclosed the vesting schedule for the 2019 LTIP.

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ABOUT CCEP

Coca-Cola European Partners plc is a leading consumer goods company in Western Europe, making, selling and distributing an extensive range of non-alcoholic ready-to-drink beverages and is the world's largest Coca-Cola bottler based on revenue. Coca-Cola European Partners serves a consumer population of over 300 million across Western Europe, including Andorra, Belgium, continental France, Germany, Great Britain, Iceland, Luxembourg, Monaco, the Netherlands, Norway, Portugal, Spain and Sweden. The Company is listed on Euronext Amsterdam, the New York Stock Exchange, London Stock Exchange and on the Spanish Stock Exchanges, trading under the symbol CCEP.

For more information about CCEP, please visit our website at www.ccep.com and follow CCEP on Twitter at @CocaColaEP.

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