Winning today
Creating tomorrow

Results for the
Six Months Ended
27 June 2025

6 August 2025

Forward looking statements

This document contains statements, estimates or projections that constitute "forward-looking statements" concerning the financial condition, performance, results, guidance and outlook, dividends, consequences of mergers, acquisitions, joint ventures, divestitures, strategy and objectives of Coca-Cola Europacific Partners plc and its subsidiaries (together CCEP or the Group). Generally, the words "ambition", "target", "aim", "believe", "expect", "intend", "estimate", "anticipate", "project", "plan", "seek", "may", "could", "would", "should", "might", "will", "forecast", "outlook", "guidance", "possible", "potential", "predict", "objective" and similar expressions identify forward-looking statements, which generally are not historical in nature.

Forward-looking statements are subject to certain risks that could cause actual results to differ materially. Forward-looking statements are based upon various assumptions as well as CCEP's historical experience and present expectations or projections. As a result, undue reliance should not be placed on forward-looking statements, which speak only as of the date on which they are made. Factors that, in CCEP's view, could cause such actual results to differ materially from forward looking statements include, but are not limited to, those set forth in the "Risk Factors" section of CCEP's 2024 Annual Report on Form 20-F filed with the SEC on 21 March 2025 and subsequent filings, including, but not limited to: changes in the marketplace; changes in relationships with large customers; adverse weather conditions; importation of other bottlers' products into our territories; deterioration of global and local economic and political conditions; uncertainty and volatility from the impact and extent of actual and promised tariff adjustments; increases in costs of raw materials; changes in interest rates or debt rating; deterioration in political unity within the European Union; defaults of or failures by counterparty financial institutions; changes in tax law in countries in which we operate; additional levies of taxes, including tariff adjustments; legal changes in our status; waste and pollution, health concerns perceptions, and recycling matters related to packaging; global or regional catastrophic events; cyberattacks against us or our customers or suppliers; technology failures; initiatives to realise cost savings; calculating infrastructure investment; executing on our acquisition strategy; costs, limitations of supplies, and quality of raw materials; maintenance of brand image and product quality; managing workplace health, safety and security; water scarcity and regulations; climate change and legal and regulatory responses thereto; other legal, regulatory and compliance considerations; anti-corruption laws, regulations, and sanction programmes; legal claims against suppliers; litigation and legal proceedings against us; attracting, retaining and motivating employees; our relationship with TCCC and other franchisors; and differing views among our shareholders.

Due to these risks, CCEP's actual future financial condition, results of operations, and business activities, including its results, dividend payments, capital and leverage ratios, growth, including growth in revenue, cost of sales per unit case and operating profit, free cash flow, market share, tax rate, efficiency savings, achievement of sustainability goals, including net zero emissions and recycling initiatives, capital expenditures, may differ materially from the plans, goals, expectations and guidance set out in forward-looking statements. These risks may also adversely affect CCEP's share price. CCEP does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required under applicable rules, laws and regulations.

Reconciliation & definition of adjusted financial information & alternative performance measures

The following presentation includes certain alternative performance measures, or non-IFRS performance measures. Refer to our Unaudited Results for the Second Quarter & Half Year Ended 27 June 2025, issued on 6 August 2025, which details our non-IFRS performance measures and reconciles, where applicable, our 2025 and 2024 results as reported under IFRS to the adjusted financial information and non-IFRS performance measures included in this presentation. This presentation also includes certain forward looking non-IFRS financial information. We are not able to reconcile forward looking non-IFRS performance measures to reported IFRS measures without unreasonable efforts because it is not possible to predict with a reasonable degree of certainty the actual impact or exact timing of items that may impact comparability. For further details see CCEP H1 2025 Report.

Executing on our growth strategy

Supported by solid alignment with TCCC & our brand partners

Leading retail value creator
€6.2bn
since 2016[1]

~€7.8bn[2]
cash returns since 2016

235% TSR
since 2016[3]

Solid
top & bottom-line growth

Continued commitment to stakeholder value creation

NARTD
leadership & value share gains

Investing
more than ever before

Productivity mindset
€350-400m
efficiencies by 2028

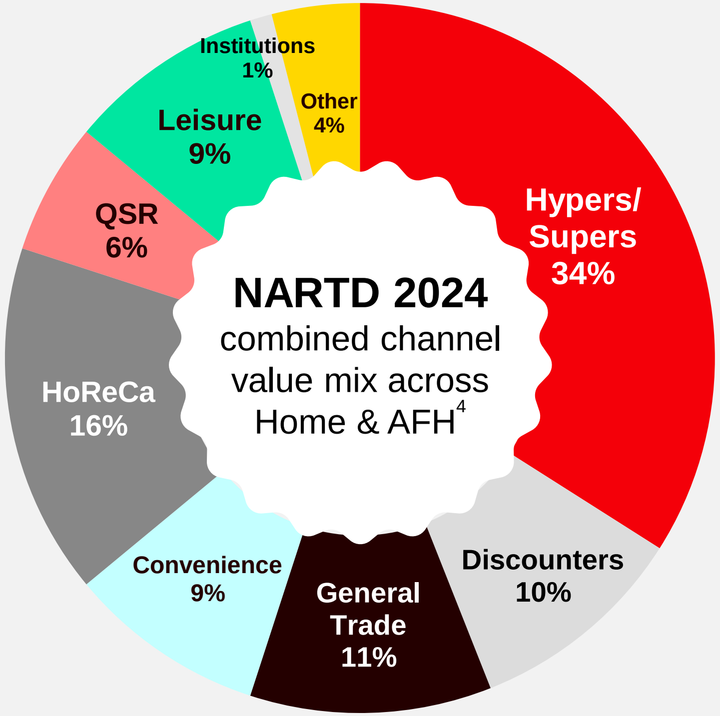
Inclusive & engaged
workforce

Addressable markets

Large & growing across diverse & resilient channels

NARTD total value

€170bn[5] 2024



CAGR 3-4%
2025-28

Largest FMCG category
in retail

Europe
CAGR 2-3%

AP
CAGR 4-5%

SEA
CAGR HSD

ARTD

€9bn[5]
2024

CAGR HSD
2025-28

HOT COFFEE

CAGR LSD
2025-28

€5bn[6]
2024

H1 Key messages

Solid H1 performance - top & bottom-line growth

Leading retail value creator within resilient categories

Strong cash generation supporting record investment in growth

Well placed for rest of year - reaffirming FY25 profit & cash guidance

Confident in our future, right strategy to deliver on our mid-term objectives

Delivering continued shareholder value

H1 25: Key metrics

Solid top-line[7]

Volume[8]
-1.3%[10]
+0.3%
comparable

Revenue/UC[9]
+3.8%

Revenue[9]
+2.5%

NARTD Value share gains[11]

Home
+10bps

Online
broadly flat

Winning with customers

Leading FMCG value creator for customers

#1 in global Advantage Group survey

Great brands supported by best-in-class execution

Solid bottom-line[7,9]

Operating profit
+7.2%

Europe
+7.2%

APS
+7.3%

Strong cash generation

Comparable FCF[7]
€0.4bn

Supporting **record investment** in future growth

Strong capital returns

Interim dividend
€0.79

New share buyback programme
€1bn over 12 months from Feb'25
~€460m[14] complete

Great people

“join for the brands, stay for the people”

- Investing in building people capabilities to drive growth

- Continue to be recognised as a great place to work & a ‘Top Employer’

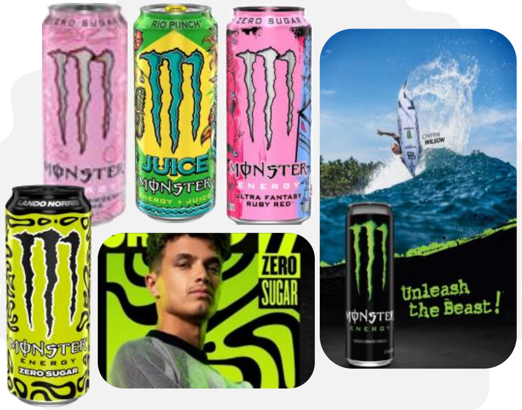
- Welcoming ~60 new colleagues into our new integrated shared services centre in Manila

Great brands

supporting volume growth

Landing ‘Share a Coke’ Campaign

Winning in Flavours driven by Zeros



Fuelling growth with Monster

Transitioning to Fuze Tea - ahead of plan

Expanding ARTD portfolio

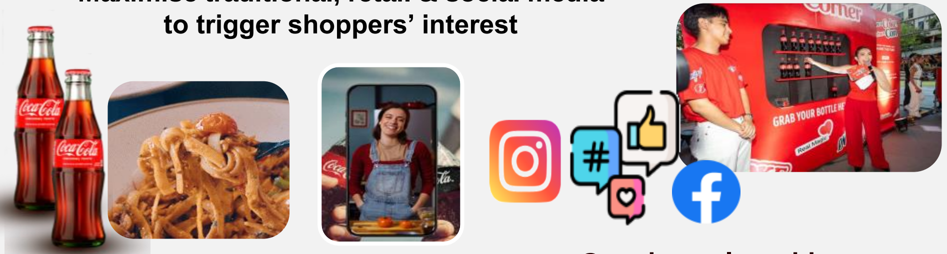
Accelerating in Sports/Hydration

Great execution

every day

MORE PEOPLE

Maximise traditional, retail & social media to trigger shoppers' interest



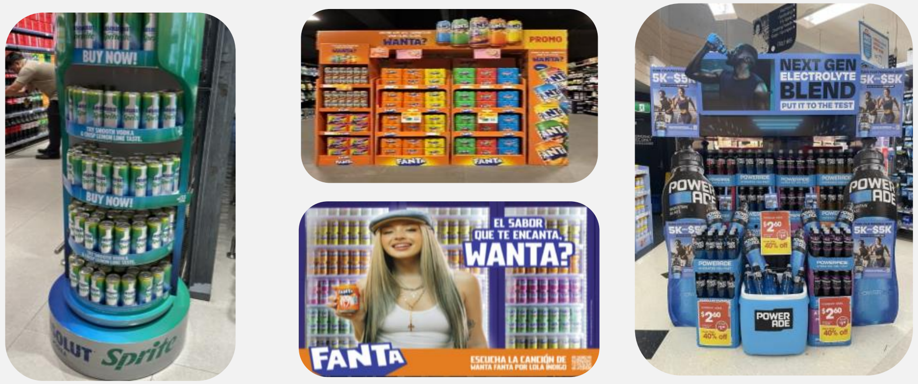
Creating value with more online digital capabilities

Activations via e-commerce platforms

+9% MyCCEP customer Portal revenue

MORE OFTEN

Increase visibility in key touchpoint areas



MORE VOLUME

Drive impulse leveraging chilled availability

Accelerated cooler rollout on track

Customer wins

Leveraging affordability

850ml PET launch

Value campaigns

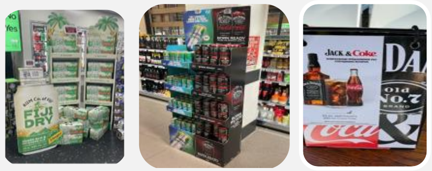
MORE VALUE

Driving smaller accretive packs

10x200ml MINI launched next to 6x200ml

Range extensions 12x300ml PET in Flavours

Revamp MINI cans into 6x200ml



Visibility of premium packs & premium cross category adjacencies

Done sustainably

- Continued recognition as an industry leader in sustainability
- Ongoing progress with packaging collection
- CCEP Ventures investing in pioneering sustainability start-ups

SUSTAINALYTICS

MSCI ESG RATINGS AA

CCC | B | BB | BBB | A | AA | AAA

H1 25: Financial summary[7]

Revenue

€10.3bn
+2.5%[9]

COGS/UC

€3.46
+3.6%[9]

Opex %

21.8%[13]
improved
+50bps

Operating profit[8]

€1.4bn
+7.2%[9]

Margin
13.5%[9]
+60bps

EPS

€2.02[12]
+3.1%[13]

Comparable FCF

€0.4bn

Capital returns

Dividend per share
€0.79[15]

Share buyback
~€460m[14]

Next phase of efficiencies delivering earlier than plan

Enabled by digital tools, data & analytics

Harmonising & standardising best practice to simplify our business

Optimising our network to serve customers in most cost-effective way

Centres of expertise to accelerate best-in-class capabilities

Embracing use of technology to create value

Leveraging scale to maximise procurement savings & tech investments

- Plan delivers €350-400m by 2028, & remains on track
- H1 '25 opex as % of revenue improved by 50bps[13]
- Network optimisation including Germany, France & Indonesia
- New integrated shared services centre in Manila

FY25 updated guidance[7, 16, 17]

Revenue: growth of **3% to 4%** (previously ~4%)

Cost of sales per unit case: growth of **~2%**

Operating profit: growth of **~7%**

Comparable effective tax rate: **~26%**

Capex: **~5%** of revenue[18]

Comparable free cash flow: at least **€1.7bn**

Dividend payout ratio: **~50%**[19]

Share buyback: **€1bn** over 12 months from Feb 2025 (~€460m[14] completed)

Mid-term objectives[7]

Revenue growth[13]
~4%

Operating profit growth[13]
~7%

Comparable free cash flow[20]
at least €1.7bn p.a.

Net Debt: comparable EBITDA
2.5x – 3.0x

Comparable ROIC
up~50bps p.a.

Capex
~4-5%
of revenue[18]

Dividend payout ratio[19]
~50%

Focus areas to accelerate growth in CCEP's next phase

Bolder moves on Coke Original Taste & Diet Coke to drive category volume growth in Europe

Consumer environment stabilising with a stronger push in AFH

Sports, RTD tea & energy accelerating growth

Stronger portfolio options e.g. ARTD & Zeros

Bigger role for Philippines & the Islands

Indonesia transformation

More impact from technology now in deployment

Coca-Cola EUROPACIFIC PARTNERS

Bolder moves on Coke

Driving category volume

Refreshed 'This is my taste' campaign

Star Wars collaboration

English Premier League

New 'Time For A Coke' campaign

ENERGY

Accelerating growth

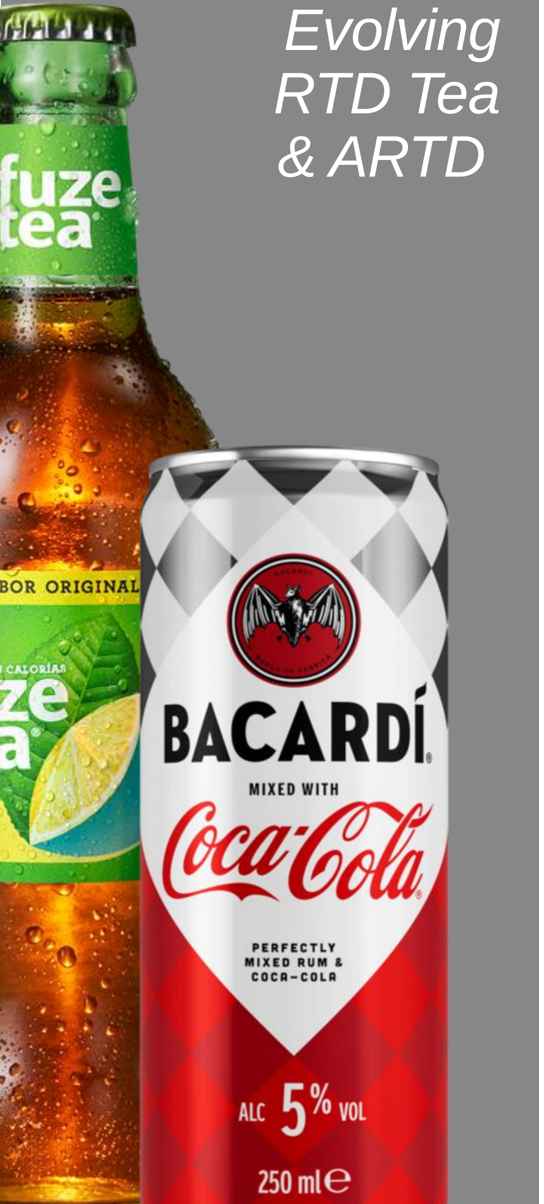
Exciting innovation pipeline

Focused strategies for Home & AFH

More coolers to suit every space

Stronger portfolio

Evolving RTD Tea & ARTD



TCCC portfolio a stronger platform for growth

Suntory distribution in Australia ended June ‘25 (expected H2 APS impact: ~1% volume, ~5% revenue)

Launching Bacardi & Coke in Q3 & focusing on ‘core 4’ Billson’s variants

Strong execution supports transition from Nestea

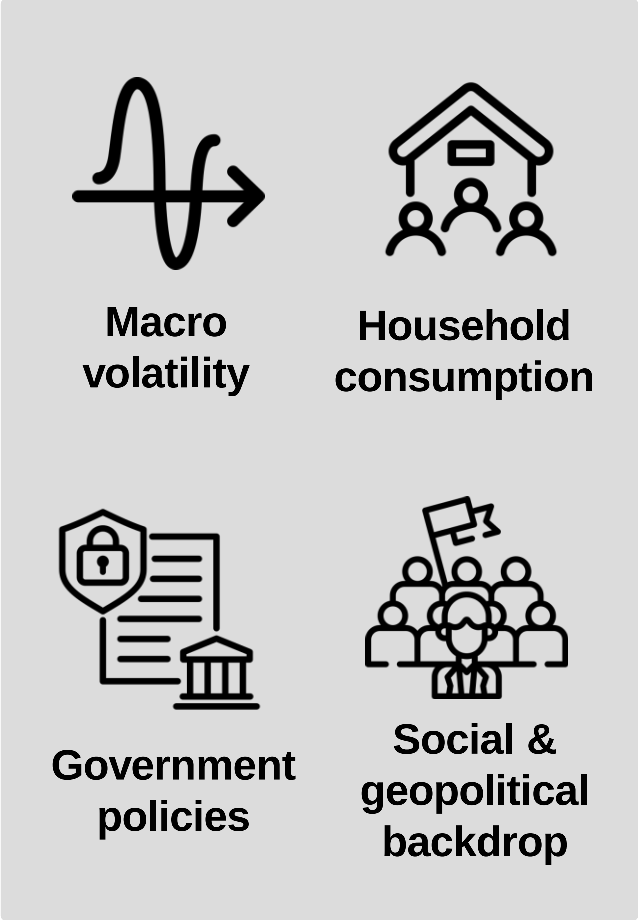
Performing ahead of plan

Already #1 RTD Tea brand in Iberia[11]

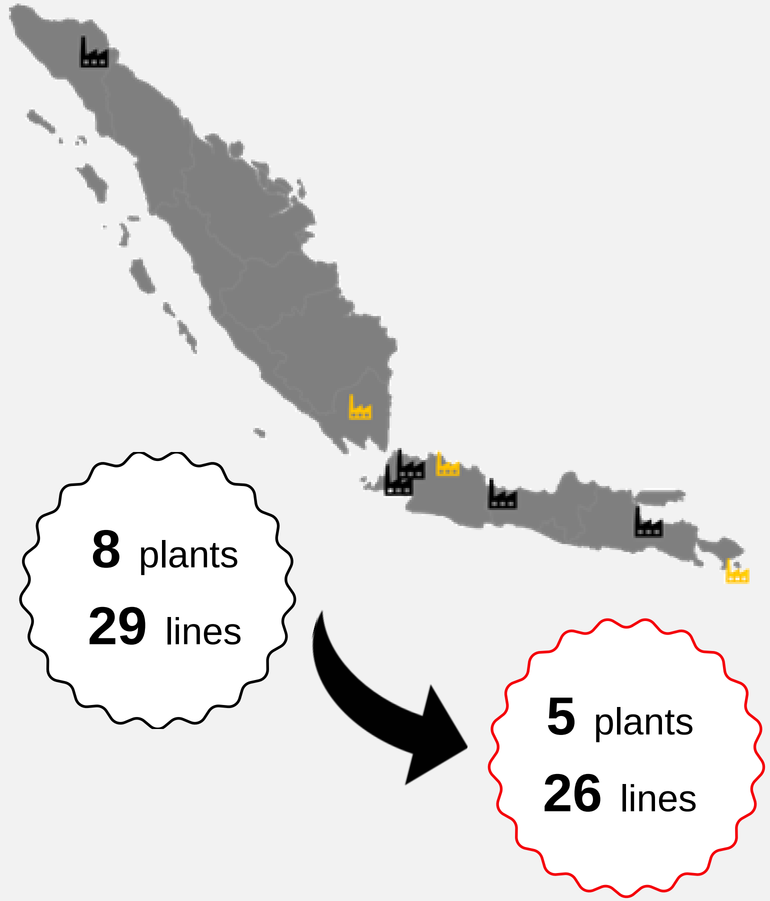
Frestea relaunch in Indonesia with new flavours & identity

Indonesia: short-term impacted by weaker macro, continued focus on long-term opportunity

External market impacts



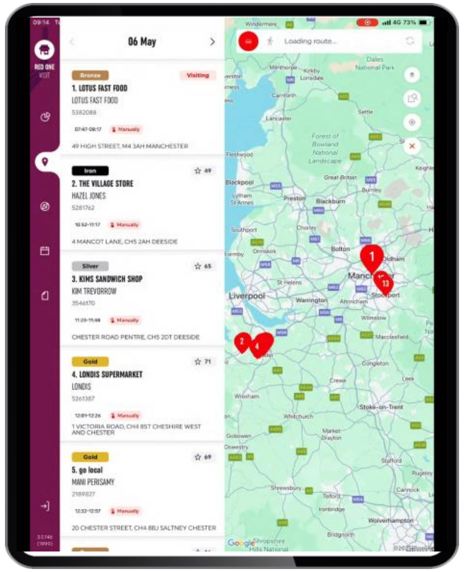
Focused on long-term opportunity



- Further network optimisation
- Logistics transformation continuing at pace
- Driving efficiency & scalability across operation
- On track to complete in H2
- Continue to build sparkling & tea opportunity
- Focused on affordability, acceptability, activation & availability

Unlocking more value with Tech & AI

RED One
Data-driven field sales tool

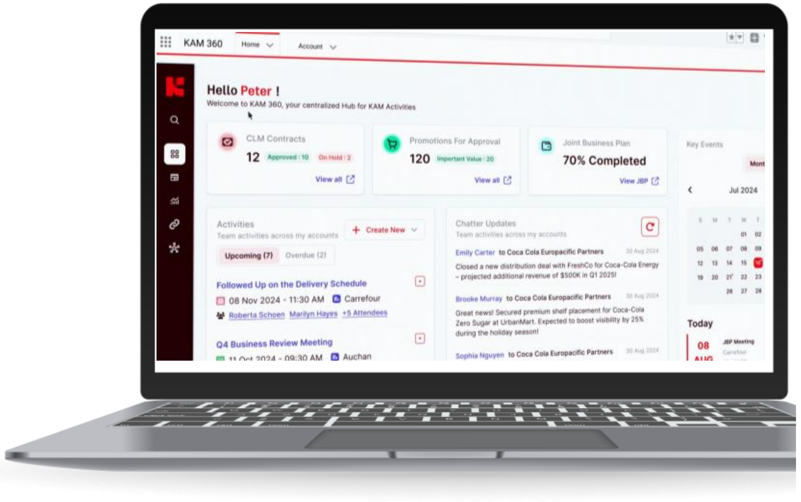


Smart execution & growth with customers

Data & analytics supports; where to go, how to contact, what to do & how to track

Measurement insight & performance

KAM 360
key account management



Supports world class customer partnering

Data-led planning, execution & optimisation of investments

Smart RMGM[21] e.g. price elasticity reviews, simulations on pack, price & promo

Up We Go
new eB2B platform

Pilot recently launched in Spain

Digitises order-taking with partner distributors

~1k outlets and 4 distributors onboarded across 4 regions

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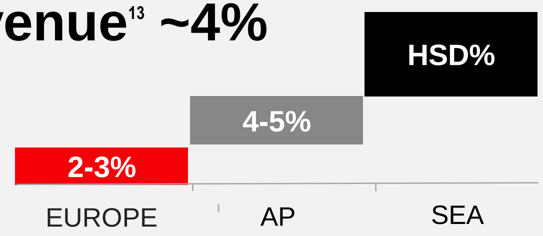
Delivering continued shareholder value

Delivering future shareholder returns[7]

Returns underpinned by revenue, profit & cash

Growth

Revenue[13] ~4%



Operating profit[13] ~7%

Efficiency savings & productivity growth

Cash

Free cashflow

Comparable FCF[20] of at least €1.7b

Debt

2.5-3.0x net debt / EBITDA

Strong investment grade rating

ROIC

Targeting increase of ~50bps p.a.

Capital

Organic growth

Capex 4-5% of revenue[18] & growth focused restructuring

Acquisitions

Balance sheet optionality for accretive M&A

Capital returns

Growing dividend in-line with earnings & additional returns e.g. buyback

Q&A

APPENDIX

Investor Relations contacts

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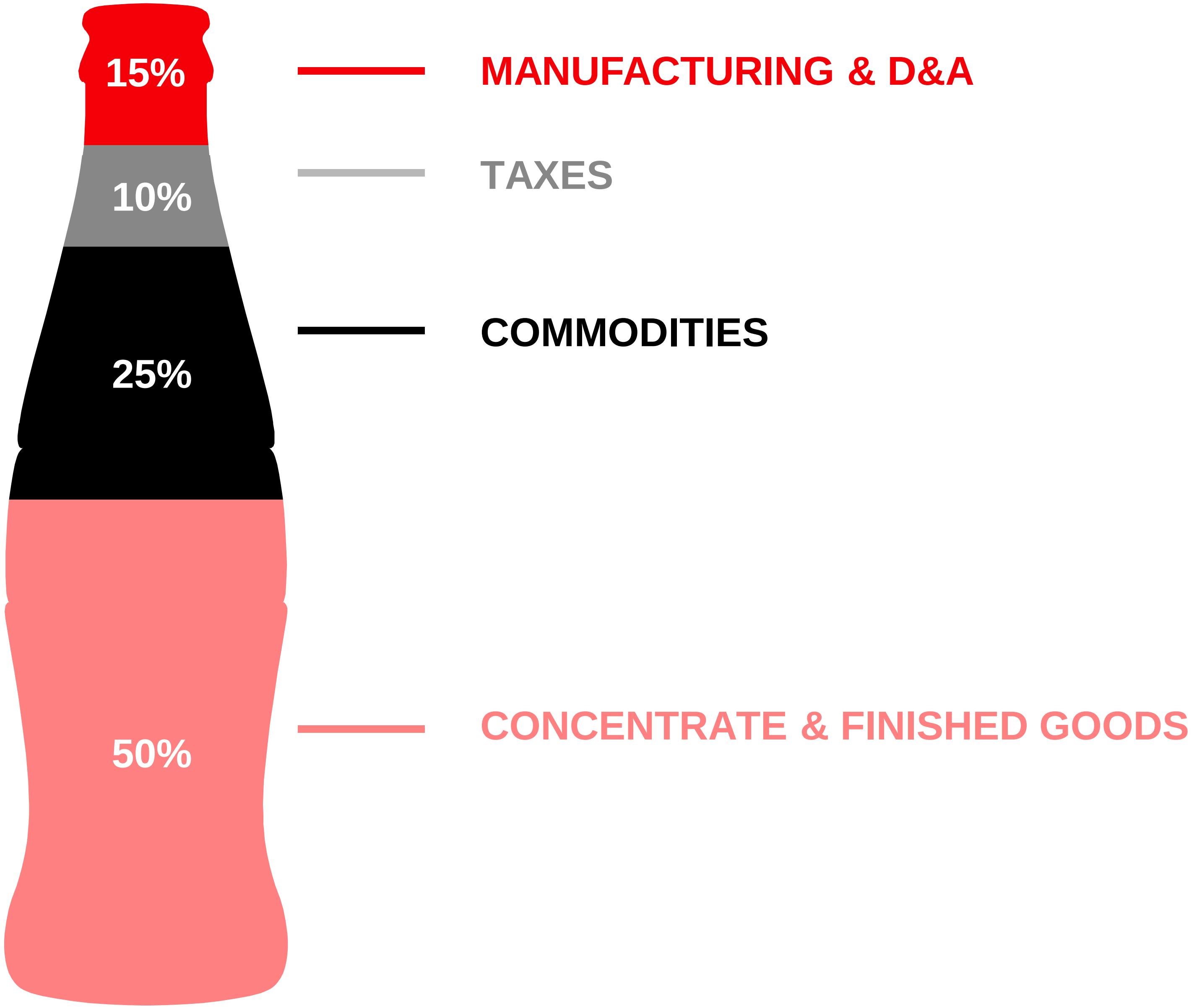
Upcoming events

05 Nov 2025: Q3 Trading Update

Further information

Website: www.cocacolaep.com

Cost of sales breakdown[22]



H1 25 Footnotes

1. Nielsen Sales data (Europe, NZ, PH & IND), Gallup (IS), IRI Data (AUS)
2. Includes First half interim dividend and share buyback up to 30 July 2025
3. Total Shareholder Return (share price appreciation CCEP US + dividends) (27/05/16-07/29/25)
4. Including online
5. Global Data
6. Defined as AFH in Europe + Total market in Australia; Global data & IBIS World Report
7. Non-IFRS performance measures - refer to slide 2
8. Adjusted comparable
9. Adjusted comparable & FX-neutral
10. Adjusted volume
11. External data sources: Nielsen & IRI P5 YTD 2025
12. Comparable diluted EPS
13. Comparable & FX-neutral
14. As of 30 July 2025
15. First half interim dividend per share of €0.79 (declared at Q1 & paid in May), calculated as 40% of the FY24 dividend.
16. Reflects current assessment of market conditions
17. Unless stated otherwise, guidance is on an adjusted comparable & FX-neutral basis.
18. Including payment of principal on lease obligations
19. Dividends subject to Board approval
20. Comparable free cash flow after 4-5% capex as % of revenue
21. Revenue and margin growth management
22. Rounded to the nearest 5%