Coca-Cola
EUROPEAN PARTNERS

Great
People Service Beverages

2019 dbAccess
GLOBAL CONSUMER CONFERENCE

Damian Gammell, CEO
Nik Jhangiani, CFO

Forward Looking Statements

This document contains statements, estimates or projections that constitute “forward-looking statements” concerning the financial condition, performance, results, strategy and objectives of Coca-Cola European Partners plc and its subsidiaries (together “CCEP” or the “Group”). Generally, the words “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 from 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. These risks include but are not limited to those set forth in the “Risk Factors” section of CCEP’s 2018 Integrated Report/Annual Report on Form 20-F, including the statements under the following headings: Changing consumer preferences and the health impact of soft drinks (such as sugar alternatives); Legal and regulatory intervention (such as the development of regulations regarding packaging and taxes); Packaging and plastics; Competitiveness and transformation; Cyber and social engineering attacks; The market (such as customer consolidation and route to market); Economic and political conditions (such as continuing developments in relation to the UK’s exit from the EU, political instability in Catalonia, “Gilets Jaunes” protest movement and demonstrations in France); The relationship with TCCC and other franchisors; Product quality; and Other risks.

Due to these risks, CCEP’s actual future results, dividend payments, and capital and leverage ratios may differ materially from the plans, goals, expectations and guidance set out in CCEP’s forward-looking statements. Additional risks that may impact CCEP’s future financial condition and performance are identified in filings with the SEC which are available on the SEC’s website at www.sec.gov. 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. CCEP assumes no responsibility for the accuracy and completeness of any forward-looking statements. Any or all of the forward-looking statements contained in this filing and in any other of CCEP’s respective public statements may prove to be incorrect.

Reconciliation and Definition of Alternative Performance Measures

The following presentation includes certain alternative performance measures, or non-GAAP performance measures. For a historical reconciliation of our alternative performance measures to the reported GAAP measures, please refer to our 2018 Integrated Report and Form 20-F, published on 14 March 2019. The alternative performance measures included herein should be read in conjunction with and do not replace the directly reconcilable GAAP measure. We are not able to reconcile forward looking non-GAAP performance measures to reported GAAP 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.

What Excites Us About the Future

- We Operate in a Large & Growing Market
- We have Scale with a Market Leading Position
- We have a Strong Portfolio of Products & Packs
- We are Jointly Creating Value with our Customers
- We have Great, Talented & Engaged People

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Why We **Believe** *Great People Service Beverages*

- Solid Track Record
- Market Set to Grow by 2-3% CAGR[1]
- Investing in Key Capabilities
- Transforming Our Segmentation & Diversification

GIVING US CONFIDENCE

In our mid-term annual objectives

- World's Best Brands
- Unrivalled Customer Coverage
- Solid, Flexible Balance Sheet
- Leading the Sustainability Conversation
- More Aligned than Ever Before with TCCC[2]

1 CCEP internal estimates
2 The Coca-Cola Company

Accelerate Performance

BEING INSPIRED

BEING WELL

Safety incident rates
halved since merger

BEING DEVELOPED

BEING CONNECTED

Genie

Juice
refresh your learning

BEING REWARDED

BEING VALUED

2025 target
40% women in leadership positions: now at 35%, up 3PPS

Size
of the Prize…

REVENUE
to grow at a
2% to 3%
CAGR
(2017-2028) vs **1.1%**
(2010-2017)

VOLUME
to grow at a
0.5% to 1.5%
CAGR
(2017-2028) vs **0.6%**
(2010-2017)

CCEP Markets
+€30bn
by 2028
(Cumulative NARTD incremental revenue opportunity)

CCEP internal estimates; Total NARTD Retail Sales Value (combination of Global Data FY2017 for AFH channels, Nielsen FY2017 data for Home channels)

Key Unlock is Through New Segmentation Approach – Changes are Underway

FROM… key accounts

- HOME
- AWAY FROM HOME

TO… 12 channel segments

- CUSTOMER CLUSTERS

Requires **different** organisation structures

Channel **1st** Packaging **2nd**

More **focused**

Unlocks consumption **occasions**

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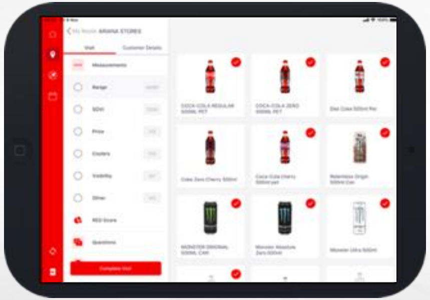
Efforts Underpinned **by Key Capabilities**

- **PASSION FOR EXECUTION** & WINNING VALUE SHARE IN ALL SEGMENTS
- **WORLD CLASS KEY ACCOUNT** TEAM TO DRIVE VALUE CREATION WITH A FOCUS ON CASH
- **WORLD CLASS SALES FORCE** TO DRIVE DISTRIBUTION ACROSS SEGMENTS & CHANNELS
- THE BEST **CUSTOMER SERVICE** STANDARDS IN THE INDUSTRY
- **DIGITAL** EXCELLENCE
- A MORE **AGILE AND DYNAMIC ORGANISATION**
- A NEW **WAY OF WORKING** WITH THE COCA-COLA COMPANY

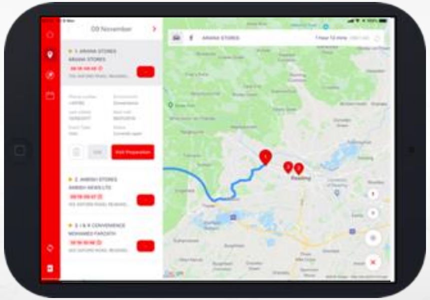
OUR FOCUS IS TO BECOME AN EVEN BETTER TOTAL BEVERAGE COMPANY

CCEP Wide Next Generation
Sales Force Tool Roll Out Underway



Improved Customer Experience

Clearer Focus On Execution

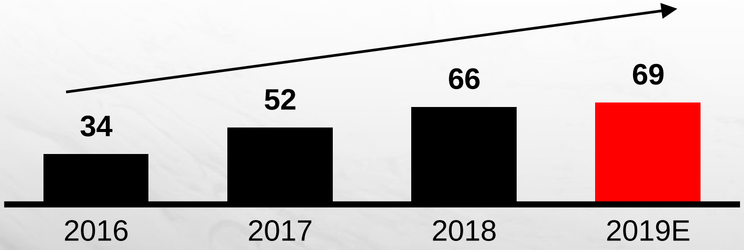


Increased Productivity & Optimised Sell Time

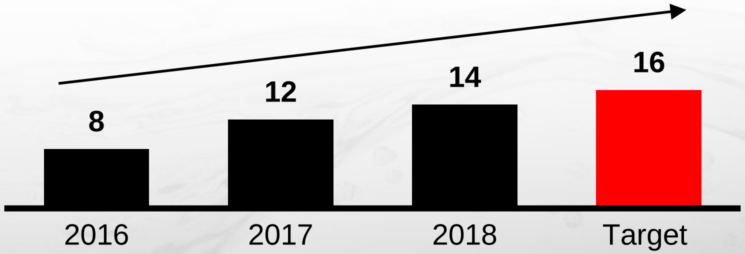
PLUS REAL TIME WHOLESALER INTEGRATION ENABLING CUSTOMER ORDER CAPTURE

Accelerated Investment in Coolers & Front Line

NET COOLER PLACEMENTS (‘000)



UNRIVALLED FRONT LINE: FIELD SALES VISITS PER DAY



Adding more feet on the street

Incubator model for new products

25% AFH monthly coverage (vs 9% in 2016)

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Supported by Our **Diversifying** Portfolio

Premiumise, Innovate & Accelerate Adult

Expand & Premiumise

Rapidly Scale & Expand

Expand

Inventively Drive New Growth

2017-2028 GROWTH CAGR[1]	SSD	Hydration	RTD Tea	Energy	RTD Coffee/ Plant Based
	0.5-1%	3-4%	6-7%	4-5%	9-11%

TOTAL NARTD REVENUE TO GROW 2-3%

1 CCEP internal estimates, rounded

PLANS FOR 2019 MORE ALIGNED THAN EVER BEFORE WITH

THE COCA-COLA COMPANY
beverages for life

1 Coke™

2 RTD tea

3 Energy

4 RTD coffee

5 Hydration

6 Sparkling flavours & mixers

7 Small & Premium Priority Packs

8 Capabilities

9 Supply chain

10 Sustainability

2019 Year-to-Date **Highlights**

EUROPEAN PARTNERS

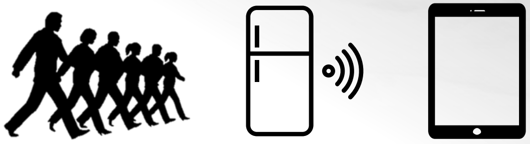
#1 value
driving FMCG company across our territories **+€220m[1]**

STRONG START TO 2019

Q1 2019 Sparkling **Volume Growth +4.5%**

PORTFOLIO INNOVATION ALIGNED WITH TCCC

CONTINUED INVESTMENT TO DRIVE GROWTH



Commissioned **5** new **can & glass** lines

INCREASED SHAREHOLDER RETURNS

1H dividend per share **€0.62**; up **19.0%** vs LY

Share Buyback **€375M** YTD[2]; remainder of up to €1bn by end of 2019

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1. Source: Nielsen Strategic Planner Data to YTD to WE 21.04.19.
2. YTD through to 6th June 2019

On Track to Deliver Our 2025 Packaging Commitments but Need to Go Faster

100%
Recyclability

100%
Collection

50%
Recycled PET

100% Recyclability on Primary Packaging: at 98%[1]

MOVING 100% OF OUR MULTIPACK CANS TO BOARD

TRIALLING 50% RECYCLED CONTENT FOR SHRINK

NEW SPRITE PACKAGING

1. Year End 2018

100% Collection: At 74%[1]

ACTIVELY SUPPORTING WELL-DESIGNED LEGISLATION & FOCUSING ON INNOVATION TO DRIVE HIGHER COLLECTION RATES

Plastics Pact NL 2019-2025

PACTE NATIONAL SUR LES EMBALLAGES PLASTIQUES

Loop TERRACYCLE Carrefour

enjoy we pick-up we refill

SINGLE-USE PLASTICS REGULATION

ASSEMBLEIA DA REPÚBLICA

DEPOSIT LAW BILL No. 869 / XIII / 3ª (PAN) AND PUBLISHED ON REPUBLIC DIARY
LAW Nº 69/2018

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Coca-Cola backs Scottish bottle deposit scheme calls

22 February 2017

Share

Coca-Cola sets out its view on what constitutes a good deposit return scheme

THE UK PLASTICS PACT

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1 Year End 2018. Represents an aggregated number, based on packaging collection rates by material in each of our markets which is then applied to our own packaging volumes. The way that packaging collection rates are calculated may differ across our markets and therefore this aggregated number should be treated as an estimate.

And We Know What A Well-Designed DRS Looks Like

WE

- Know what works e.g. NO, DE
- Know that DRS drives higher collection rates e.g. DE at 98% & NO at 95% vs GB at 59%
- Have therefore issued set of key principles
- Are part of the dialogue with local & national stakeholders
- Are aligned with TCCC

DRS = deposit return scheme
NO = Norway, DE = Germany

50% rPET: At 28%[1]
(CCEP One of Biggest Purchasers at 60,000t in 2019)

- On track for 50% rPET by 2025; will achieve 50% rPET in GB, SE & NL by 2020
- Additional capacity coming on stream via our strategic rPET suppliers
- Strategic partnerships with enhanced recycling firms
- Continuing to look for further opportunities

Ioniqa Technologies

loop INDUSTRIES

1. Year End 2018

‘This is Forward’ Sustainability Plan Continues To Progress Beyond Packaging

50% absolute reduction in Greenhouse Gas Emissions versus **2010**

100% of the electricity purchased in **2018** was from renewable sources

160k tonnes of sugar removed from our drinks since **2010** (**16%** reduction in sugar per litre since **2010**)

11% reduction in water use ratio since **2010**

Focused on Driving Sustainable Shareholder Returns in 2019

OP[1] growth +6 - 7%

EPS[1] growth +10 - 11%

ROIC[3] +40bps

Quality Profit Growth

Free Cash Flow Generation[2]

Sustainable Shareholder Returns

Disciplined Investments

Optimal Capital Structure

€1bn - €1.1bn

Maintain ND2E[4] 2.5x-3.0x

Dividend Payout[5] **~50%**

Share Buyback of up to **€1BN**

1 Operating profit growth and EPS growth are comparable and fx-neutral (non GAAP performance measure, refer to slide 2)
2 Non-GAAP performance measure – refer to slide 2
3 Return on Invested Capital (non GAAP performance measure, refer to slide 2)
4 Net Debt to Adjusted EBITDA is a non-GAAP performance measure, see slide 2
5 Dividend Payout ratio a non-GAAP performance measure, refer to slide 2

Also Reflected in Mid-Term Objectives

Revenue
Low single digit growth

Operating Profit[1]
Mid single digit

EPS[1,2]
Mid single digit

Dividend
~50% Payout Ratio

Capex
~5% revenue

ROIC[3]
+40BPS[4]

FREE CASH FLOW[5] OF AT LEAST **€1BN**

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1 Operating profit and diluted EPS are comparable and fx-neutral (non-GAAP performance measures refer to slide 2).
2 Diluted EPS growth is before share buybacks
3 Non-GAAP performance measure – refer to slide 2.
4 BPS = basis points.
5 Non-GAAP performance measure – refer to slide 2

Why We Believe *Great People Service Beverages*

- Solid Track Record
- Market Set to Grow by 2-3% CAGR[1]
- Investing in Key Capabilities
- Transforming Our Segmentation & Diversification

Ultimate goal is to drive **SUSTAINABLE SHAREHOLDER RETURNS**

- World's Best Brands
- Unrivalled Customer Coverage
- Solid, Flexible Balance Sheet
- Leading the Sustainability Conversation
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