Fixed Income Investor Presentation

April 2021

Reconciliation & Definition of Alternative Performance Measures

The following presentation includes certain alternative performance measures, or non-GAAP performance measures. Refer to 2020 Integrated Report / Annual Report on Form 20-F, published on 12 March 2021, which details our non-GAAP performance measures and reconciles, where applicable, our 2020 and 2019 results as reported under IFRS to the non-GAAP performance measures included in this presentation. This presentation also includes certain forward looking non-GAAP financial information. 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. For further information, please refer to pages 54-61 of the 2020 Integrated Report / Annual Report on Form 20-F.

Disclaimer (1/2)

Regulation S Offering Information

The notes to be offered hereby have not been registered under the Securities Act of 1933 (as amended, the "Securities Act"), or under any state securities laws in the United States. Accordingly, the notes will be offered outside the United States in accordance with Regulation S of the Securities Act. Securities may not be offered or sold inside the United States or to or for the account of benefit of U.S. persons unless they are registered or exempt from registration under the Securities Act. Before you invest, you should read the preliminary offering memorandum prepared in connection with this offering and any accompanying term sheets or other supplements thereto. This presentation does not constitute an offer or solicitation to sell or purchase securities. This presentation has not been prepared with a view toward public disclosure under state or federal securities laws or otherwise and may not be reproduced, disseminated, quoted or referred to, in whole or in part, without the prior written consent of Coca-Cola European Partners plc.

This presentation and information contained herein are not an offer of securities for sale in the United States and may not be viewed by persons within the United States or transmitted to U.S. persons (within the meaning of Regulation S under the Securities Act. If a transaction follows, the notes will be offered, and offers to purchase the notes will be solicited, only in jurisdictions where offers and sales are permitted and only under circumstances and in the manner permitted by applicable law. The notes will be offered only to persons outside the United States in compliance with Regulation S. The notes have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent an effective registration statement or an applicable exemption from registration requirements or in a transaction that is not subject to the registration requirements of the Securities Act or any state securities laws.

Confidentiality and Disclaimer of Accuracy and Completeness of Information in this Presentation

This presentation and information contained herein constitutes confidential information and is provided to you on the condition that you will hold it in strict confidence and not reproduce, disclose, forward or distribute it in whole or in part without the prior written consent of the Coca-Cola European Partners plc

In preparing this presentation, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or which was provided to us by third parties. The information contained herein is subject to change, completion or amendment and we are not under any obligation to keep you advised of such changes except as may be required by law.

MiFID II/UK MiFIR Product Governance - eligible counterparties and professional clients only (all distribution channels).
This presentation is an advertisement. In respect of any offering of securities, an offering memorandum will be made available in accordance with the rules of the Irish Stock Exchange plc trading as Euronext Dublin's Global Exchange Market. The potential transaction described herein is indicative and subject to change and is qualified in its entirety by the information in the prospectus for the proposed transaction if and when published.

Information relating to Amatil has been derived solely from previously published Coca Cola Amatil information, including 2020 and 2019 annual reports, and has not been independently verified or reviewed by CCEP

Disclaimer (2/2)

Cautionary Statement Regarding Forward-Looking Statements

This presentation may contain statements, estimates or projections that constitute "forward-looking statements" concerning the financial condition, performance, results, strategy and objectives of CCEP and its subsidiaries, CCEP's proposed acquisition (the "Proposed Acquisition") of CCL and the integration of CCL into CCEP. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "plan," "seek," "may," "could," "would," "should," "might," "will," "forecast," "outlook," "guidance," "possible," "potential," "predict" and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from CCEP's and CCL's historical experience and its present expectations or projections, including with respect to the Proposed Acquisition. These risks and uncertainties include, but are not limited to, waste and pollution; the perceived health impact of our beverages and ingredients, including sugar alternatives and other ingredients; water scarcity and poor quality; evolving consumer preferences and buying trends; increased competition and capabilities in the marketplace; product safety and quality concerns; resource scarcity; changes in the retail landscape, routes to market and/or the loss of key retail or foodservice customers; changes in our relationships with large customers and disruption due to customer negotiations and consolidation; fluctuations in foreign currency exchange rates; fluctuations in the stability of the euro; interest rate increases; an inability of CCEP to maintain good relationships with its partners; a deterioration in its partners' financial condition; increases in income tax rates, changes in income tax laws or unfavorable resolution of tax matters; increased or new indirect taxes in CCEP's tax jurisdictions; changes in laws that affect our status as a foreign corporation for US federal income tax purposes; increased cost, disruption or limitation of supply or shortage of energy or fuels; increased cost, disruption or limitation of supply or shortage of ingredients, other raw materials or packaging materials; lower than expected quality of ingredients, other raw materials or packaging materials; changes in laws and regulations relating to beverage containers and packaging; changes to packaging requirements including refillables and recycled plastics; insufficient quality and speed in the development of new recycling technologies; significant additional labelling or warning requirements or limitations on the availability of CCEP's respective products; an inability of CCEP to protect its respective information systems against service interruption, misappropriation of data or breaches of security; an inability of CCEP's customers and suppliers to protect their information systems against service interruption, misappropriation of data or breaches of security; unfavorable general economic or political conditions globally, in Europe or in specific countries; the United Kingdom's ("UK") exit from the European Union ("EU"), implementation of the EU-UK Trade and Co-operation Agreement, and uncertainty about the future relationship between the UK and EU; deterioration in political unity within the EU; political instability; litigation or legal proceedings; legal claims against our vendors that affect their ability to provide us with products and services; non-compliance with anti-corruption laws and regulations and economic sanctions programmed; adverse weather conditions; climate change; damage to CCEP's respective brand images and corporate reputation from negative publicity, even if unwarranted, related to product safety or quality, human and workplace rights, obesity or other issues; changes in, or failure to comply with, the laws and regulations applicable to CCEP's respective products or business operations; changes in accounting standards; an inability of CCEP to achieve its respective overall long-term growth objectives; deterioration of global credit market conditions; default by or failure of one or more of CCEP's respective counterparty financial institutions; fluctuations in CCEP's debt rating; an inability to implement successfully any previously announced actions to reinvigorate growth or stay competitive, or to realize the economic benefits CCEP anticipates from these actions; failure to realize a significant portion of the anticipated benefits of strategic relationships; an inability to renew collective bargaining agreements on satisfactory terms, or CCEP or its respective partners experience strikes, work stoppages or labor unrest; increases in the cost of wages and employee benefits, including pension retirement benefits; future impairment charges; an inability to realize business integration and synergy savings; difficulty of recruiting employees; labor and union unrest; an inability to successfully manage the possible negative consequences of productivity initiatives; business continuity and resilience; global or regional catastrophic events; and other risks discussed in the CCEP 20-F, such as widespread outbreaks of infectious disease including the adverse impact that the COVID-19 pandemic and related government restrictions and social distancing measures implemented in many of CCEP's markets, and any associated economic downturn, may have on its financial results, operations, workforce and demand for CCEP's products. In particular, the extent to which the ongoing COVID-19 pandemic and measures taken in response impact CCEP's and CCL's business, operations and financial results will depend on future developments, which are highly uncertain and cannot be predicted, including the scope and duration of the pandemic and actions taken by governmental authorities and other third parties in response to the pandemic. These risks and uncertainties also include those relating to the Proposed Acquisition, including the risk that the businesses will not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected, which could result in additional demands on CCEP's resources, systems, procedures and controls, disruption of its ongoing business and diversion of management's attention from other business concerns; the possibility that certain assumptions with respect to CCL or the Proposed Acquisition could prove to be inaccurate; the failure to receive, delays in the receipt of, or unacceptable or burdensome conditions imposed in connection with, all required regulatory approvals, shareholder approvals and the satisfaction of closing conditions to the Proposed Acquisition; ability to raise financing; the potential that the Proposed Acquisition may involve unexpected liabilities for which there is no indemnity; the potential failure to retain key employees of CCEP and CCL as a result of the Proposed Acquisition or during integration of the businesses and disruptions resulting from the Proposed Acquisition, making it more difficult to maintain business relationships; the potential if the Proposed Acquisition is not completed in a timely manner or at all for (i) negative reaction from financial markets, customers, regulators, employees and other stakeholders, (ii) loss of time spent on an unsuccessful acquisition, and (iii) litigation related to the Proposed Acquisition. Due to these risks and uncertainties, CCEP's and CCL's actual future results, dividend payments, and capital and leverage ratios may differ materially from the plans, goals, expectations and guidance set out in forward-looking statements (including those issued by CCL prior to the Proposed Acquisition). Additional risks that may impact CCEP's and CCL's future financial condition and performance are identified in filings with the United States Securities and Exchange Commission ("SEC") which are available on the SEC's website at www.sec.gov and at the Australian Stock Exchange which are available at www.asx.com.au. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Neither CCEP nor CCL undertakes/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. Neither CCEP nor CCL assumes any/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 presentation and in any other of CCEP's or CCL's public statements (whether prior or subsequent to the Proposed Acquisition) may prove to be incorrect.

Speakers

Nik Jhangiani
Chief Financial Officer

Cigdem Gures Erden
Vice President, Treasurer

We come from a position of strength

Solid track record
of delivery & execution

We enjoy unrivalled customer coverage
with whom we jointly create value

Added >€1.5bn to FMCG industry since 2017[2]

Our category
is big, valuable &
we are winning share[1]

We have a solid balance sheet,
strong cash generation &
solid access to liquidity

We have a great portfolio
of products & packs of the world's best brands
with a leading market position

We are strongly aligned with TCCC[3]

All underpinned by a strong sustainability agenda & supported by ~22k talented & engaged colleagues

1. NARTD (non-alcoholic ready to drink) Nielsen Global Track Data for ES, PT, DE, GB, FR, BE, NL, SE, NO to YE 27.12.20
2. Nielsen Strategic Planner Data 1 Jan 2017 to WE 27.12.20 Countries inc. are ES, DE, GB, FR, BE, NL, SE & NO
3. The Coca-Cola Company

Summary

Well on the road to a stronger and even more sustainable business

2019	2020	2021+
We come from a position of strength	**COVID-19: Respond, recover & build for future**	**Confident in our future**
Great people	People, customers & communities	Exciting growth platform
Solid track record	Business continuity	Led by green & digital
Great portfolio in attractive category	Value share gains[4]	Supported by future-ready culture & efficiency mindset
Unrivalled customer coverage	Mitigation over-delivery & launch of Accelerate Competitiveness efficiency programme	Acquisition of Coca-Cola Amatil: unique & exciting opportunity
Solid balance sheet	Continued investments in portfolio, digital & sustainability	
Strongly aligned with TCCC[1]		
Revenue €12.0bn **Operating profit[2] €1.7bn** **Free cash flow[3] €1.1bn**	**Revenue €10.6bn (-11%)[5]** **Operating profit[2] €1.2bn (-28.5%)[6]** **Free cash flow[3] €0.9bn**	**Stronger & even more sustainable business**

1. TCCC = The Coca-Cola Company
2. Comparable (non-GAAP performance measure - refer to slide 2)
3. Non-GAAP performance measure – refer to slide 2
4. Nielsen Global Track Data for ES, PT, DE, GB, FR, BE, NL, SE, NO to YE 27.12.20
5. Fx-neutral
6. Comparable & fx-neutral (non-GAAP performance measure – refer to slide 2)

Confident in future led by green & digital

Grow the sparkling category & our share where we lead

Build share where we don't lead

Double energy business[1]

EUROPEAN PARTNERS

Build a platform for growth in coffee

World-class RGM[2] to drive mix & profit

Unrivalled execution & customer service

Green future

- Accelerate This Is Forward
- Incentivise science-based carbon reduction through LTIP[3]

Digital future

- Advance digital revenue & tools
- Empower sales force
- Leverage analytics & AI[4]
- Enable future workplace

Supported by future-ready culture & Accelerate Competitiveness programmes to become an even more efficient business

1. Base year of 2019
2. Revenue Growth Management
3. Long-term incentive plan
4. Artificial Intelligence

Exciting portfolio growth platform

Grow the sparkling category & our share where we lead

Double energy business[1]

Build share where we don't lead

Topo Chico™

Launching into hard seltzers

1. Base year of 2019

FY20 strengthened our sustainability commitments

Coca-Cola EUROPEAN PARTNERS

Announced net zero ambition by 2040 on entire value chain

30% GHG[1] reduction by 2030[2] (vs 2019)

LTIP[3] based on GHG reduction target

Going further & faster on our packaging

41% rPET[4] (Target: 50% by 2023)

100%[5] **50%**

98% recyclable packaging[4] (Target: 100% by 2025)

79% packaging collected[4] (Target: 100% by 2025)

Continued recognition as a leader in sustainability

CDP DISCLOSURE INSIGHT ACTION A LIST 2020 CLIMATE

MSCI ESG RATINGS AAA
CCC | B | BB | BBB | A | AA | AAA

CDP DISCLOSURE INSIGHT ACTION A LIST 2020 WATER

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA

Signed **'Recover Better'** business statement

1. GHG = Greenhouse gas
2. Absolute emissions across our value chain (scope 1, 2 & 3). approved by the Science-Based Targets initiative
3. 15% of the 2020 LTIP (long-term incentive plan) award will be based on the extent to which CCEP reduces it's greenhouse gas emissions over the next three years
4. Data issued as part of CCEP 2020 Integrated Report
5. Sweden transitioned to 100% in 2020. Norway, Iceland & the Netherlands to switch full portfolio to 100% n 2021

CCEP FY20 Financial update

FY20 financial summary

Revenue	COGS/UC	Operating profit	Earnings per share	Free cash flow[4]	Dividend per share
€10.6bn down 11.0%[1]	up +2.5%[2]	€1.2bn[3] down 28.5%[2]	€1.80[3] down 28.5%[2]	€925m[4]	€0.85 ~50% payout ratio[5]

1. Fx-neutral
2. Comparable and fx-neutral (non-GAAP performance measures - refer to slide 2)
3. Comparable (non-GAAP performance measures - refer to slide 2)
4. Non-GAAP performance measure – refer to slide 2. Rounded to the nearest €5m
5. Non-GAAP performance measure – refer to slide 2

FY20 revenue down 11% driven by Covid-19: highlights

Winning with customers

#1 customer value creator within NARTD across our territories **+€0.5bn[1]**

Driven by smart RGM[2] – e.g. optimised pack price architecture

Gained value share

NARTD: +40bps value share[3]

+140bps online value share[4]

Resilient core brand performance

Coca-Cola Zero Sugar: #1 NARTD brand for absolute value growth[1] +€270m

Flavours: Volume growth in multipack cans of Fanta (+6%) & Sprite (+19%)

On track to double energy business

Energy volume **+13%** despite COVID-19

Monster: Now **#1** energy brand[5] in Spain & Portugal Q4 multipacks +54%

Strong digital momentum

B2B2Home: Online grocery[6] +44% Online food delivery[7] +50%

B2B: Portal customers +400% vs 2019

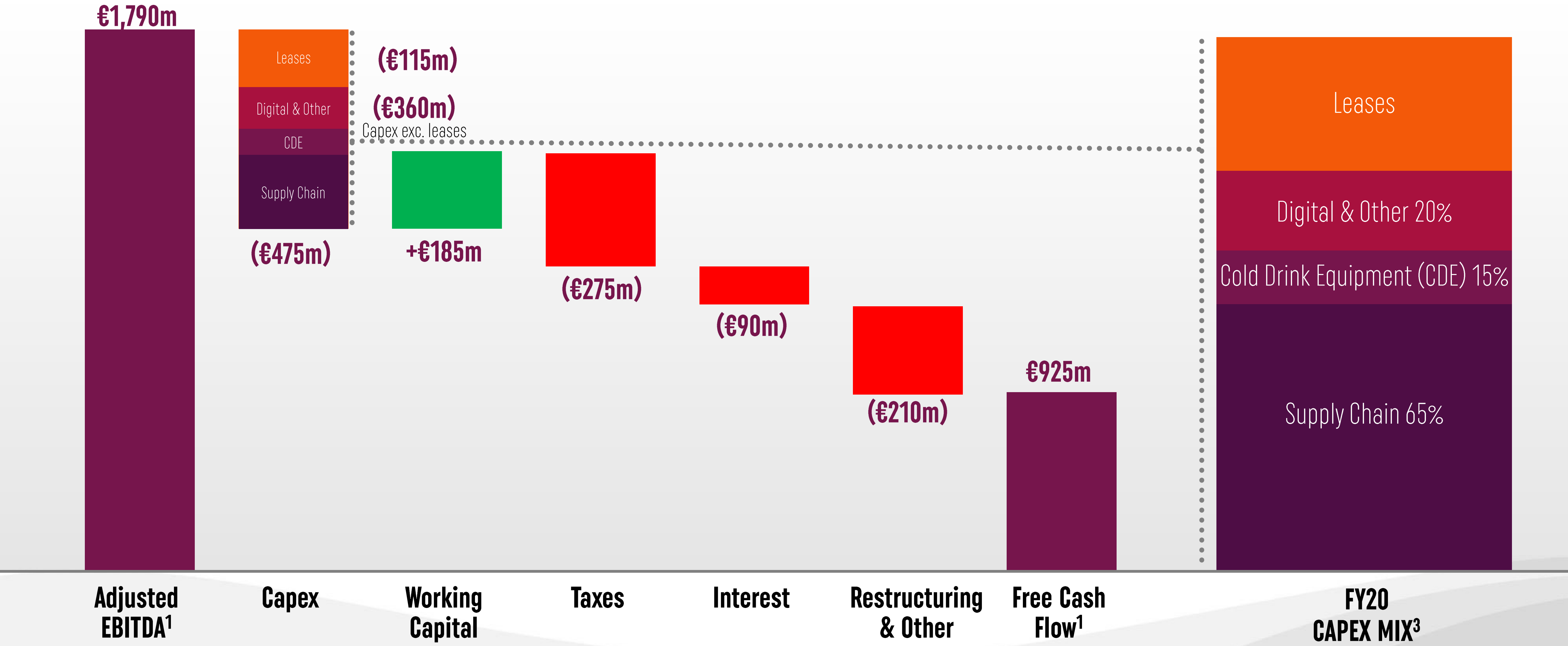
B2C: Launched in GB in H2

Seeding future revenue streams

Continued to execute long-term **'Beverages for Life'** strategy, aligned with TCCC

1. Nielsen Strategic Planner FY20 Data to w/e 27.12.2020.Countries included are ES, PT, DE, GB, FR, BE, NL, SE & NO
2. Revenue Growth Management
3. Nielsen Global Track Data for ES, PT, DE, GB, FR, BE, NL, SE, NO to YE 27.12.20
4. FY20 Nielsen data for ES, FR & NL to w/e 27.12.2020, FY retailer EPOS data for GB to w/e 26.12.2020
5. Nielsen Global Track Data for ES, PT for 4 weeks ended 27.12.20
6. Retail value growth. Source: Nielsen Top 4 markets (GB FR NL ES)
7. Retail value growth. Source: Food aggregators data & internal estimate

Maintained strong Free Cash Flow[1,2] generation of €925m



1. Non-GAAP performance measure – refer to slide 2
2. All € amounts rounded to the nearest €5m
3. Rounded to the nearest 5%

Acquisition overview

Compelling strategic rationale

Creates platform for accelerated growth & returns

Brings together two of the world's best Coca-Cola bottlers, providing access to complementary, developed markets with attractive long term macro growth fundamentals

Creates a broader & more balanced geographic footprint, doubling our consumer reach

Provides access to one of the world's most populous & attractive emerging growth market

Enables faster scale by combining the talent, learning & best practices of two great companies, with a strong shared sustainability focus

Further strengthens CCEP's strategic partnership with The Coca-Cola Company

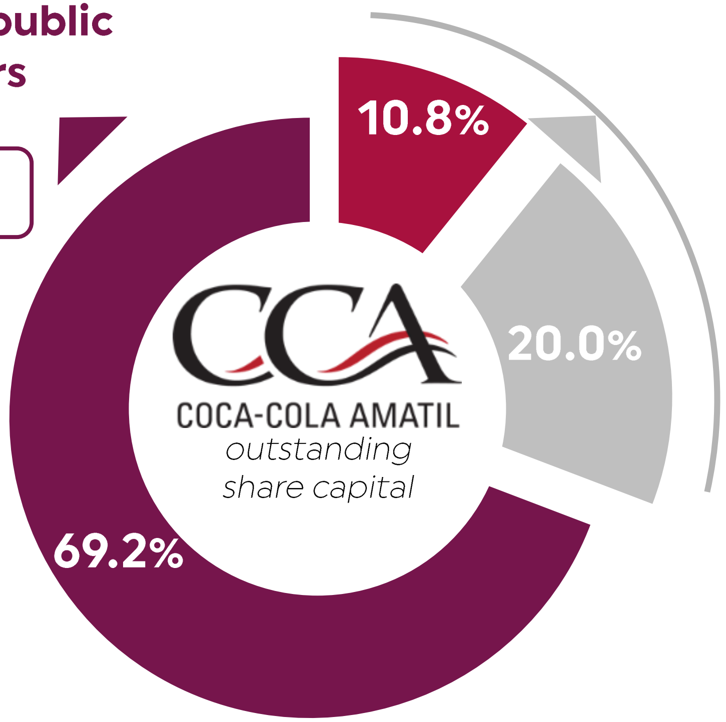
Transaction expected to generate enhanced shareholder value through accelerating top line growth
Led by CCEP's proven, experienced management team with strong track record

Final transaction overview

Breakdown of effective purchase price per share

Acquired from public shareholders

A$13.50



Acquired from The Coca-Cola Company

Initial 10.8% stake

A$9.57

5% discount to 15-day VWAP[1]

Residual 20.0% stake

A$10.75

Closing price before announcement[2,4]

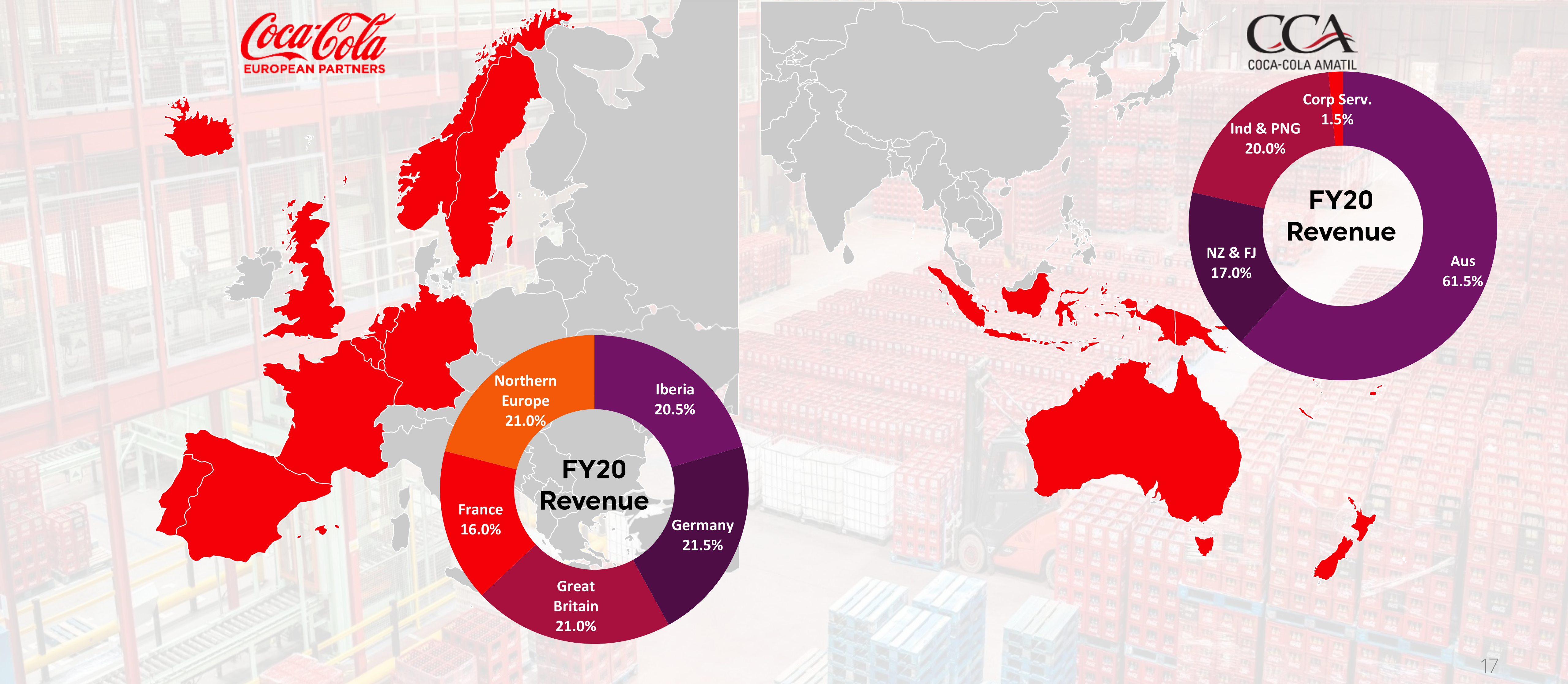
Effective purchase price per share[3,4]: **A$12.53**

1. Ending as at 21 October 2020
2. Price at close of market on 22 October 2020
3. Weighted average price per share based on CCEP's offer to Amatil public shareholders, A$9.57 for the initial 10.8% stake and closing price of A$10.75 for The Coca-Cola Company's 20% residual stake
4. Less the A$0.18 per share dividend declared by CCL on 18 February 2021 which is to be paid on 30 April 2021.

Note: % based on Amatil's number of existing outstanding shares at date of announcement.

Provides further geographic diversification

With a broader & more balanced footprint

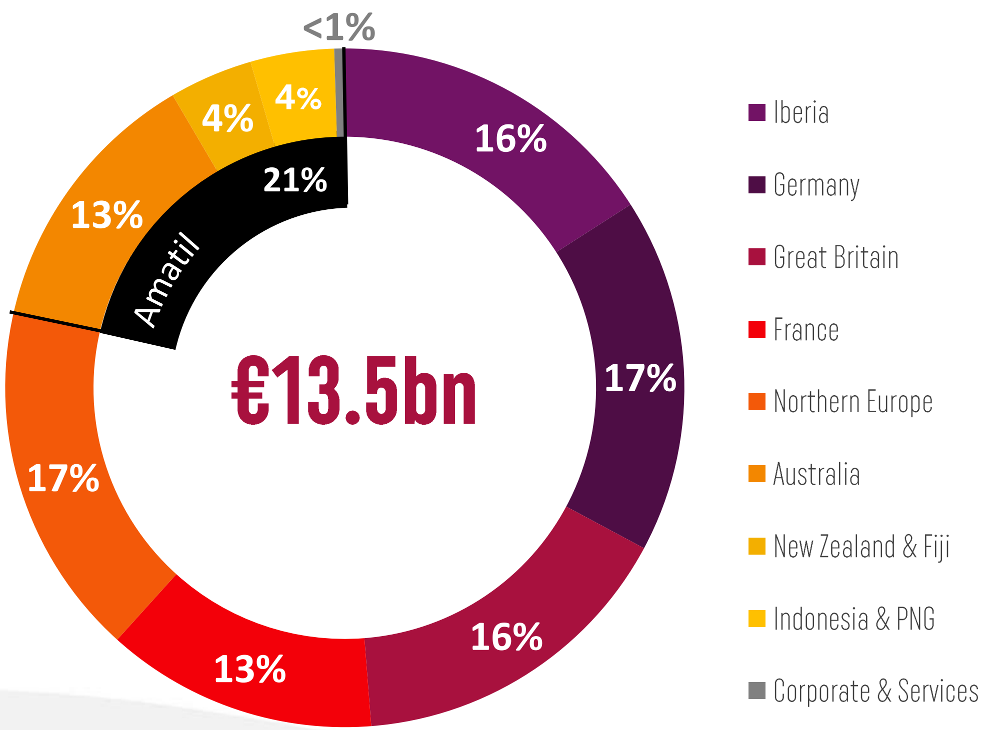


Revenue splits based on average 2020 EUR / AUD FX rate of 1.656

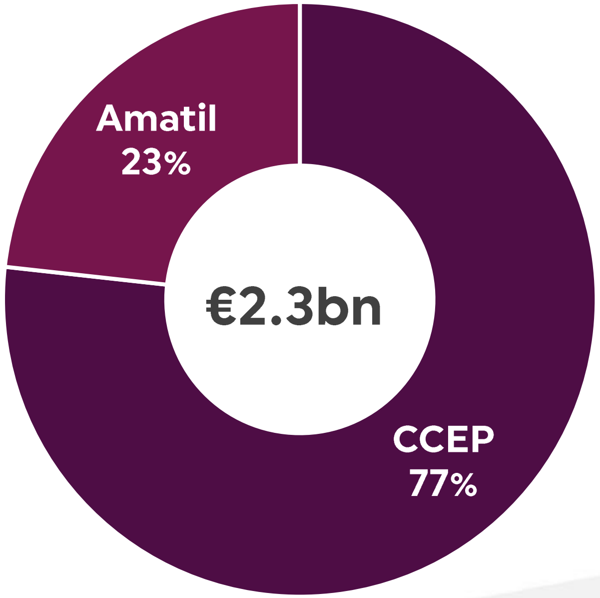
Solidifies our position as largest Coca-Cola bottler[1]

CCEP + Amatil[2]

PRO FORMA 2020 REVENUE



CCEP 2020 ADJUSTED EBITDA + CCA 2020 ONGOING EBITDA[3]



1. By revenue
2. Represents mathematical summation of the equivalent FY20 metrics, as included in the 2020 CCEP Integrated Report and 2020 Coca-Cola Amatil Annual Report. Not prepared in accordance with US SEC Regulation S-X Article 11. Applied average 2020 EUR/AUD FX rate of 1.656
3. Not prepared in accordance with US SEC Regulation S-X Article 11. Represents mathematical summation of the equivalent FY20 metrics . For CCEP, Adjusted EBITDA is calculated as earnings before interest, tax, depreciation and amortisation, after adding back items impacting the comparability of year-over-year financial performance, as included within 2020 CCEP Integrated Report . For Amatil, Adjusted EBITDA refers to Ongoing EBITDA and is calculated as earnings before interest, tax, depreciation and amortisation, and excludes non-trading items, as included within 2020 Coca Cola Amatil Annual Report. Applied average 2020 EUR/AUD FX rate of 1.656

With attractive underlying category growth

NARTD growth across all markets

Indonesia the standout where CCEP can leverage past management experience

Great consumption opportunity - currently lower in Amatil's markets compared to CCEP

	Australia & New Zealand	Indonesia	CCEP Markets
Total soft drink consumption Litres/capita[3]	NZ 75[3] AU 143[3]	63[3]	~200[3]
Market size	Market size: €9bn[1,2]	Market size: €9bn[1,2]	Market size: €95bn[4]
CAGR	~1-2%[3] CAGR FY19-24	~3-4%[3] CAGR FY19-24	~2-3%[4] CAGR FY18-28[4]

1. Amatil NARTD market includes Carbonates (soft drinks), Water (packaged, HOD water, flavoured, enhanced), Fruit-based drinks (juice, squash/syrup, fruit powders), Energy drinks, Sports drinks, Iced teas, RTD coffees, & still drinks. Not drawn to scale. Source: GlobalData market analyser. Based on FY19
2. A$/€ FX rate of 0.60 20.10.20
3. Soft Drinks reports Euromonitor International December 2019, CCEP = average consumption/capita across GB, ES, DE & FR (excludes NEBU)
4. Value, combination of Global Data FY2018 for AFH Channels, Nielsen data for Home Channels; Internal estimated; rounded

Combining the talent, learning & best practices of two great companies

- ✓ A more diverse culture with even more opportunity for our people to grow
- ✓ Ability to leverage proven CCEP integration and value capture capabilities to Amatil's markets
- ✓ Leveraging scale through digital, technology, procurement, sustainability etc
- ✓ Enhanced capabilities in areas such as coffee and alcohol
- ✓ Experienced leadership within CCEP in emerging markets

Even more aligned with

THE Coca-Cola COMPANY

Ambitious growth plans with KO[1] and all brand partners

1. KO = The Coca-Cola Company

A strong, shared focus on sustainability

Complimenting our already strong ESG credentials

Coca-Cola European Partners

Net zero on entire value chain commitment by 2040

THIS IS FORWARD

Expedited our 50% rPET target by two years to 2023 (now at 41%[1])

MSCI AAA Rating

FTSE4GOOD

Sweden, Netherlands, Norway & Iceland becoming 100% rPET markets in 2020

Coca-Cola Amatil

Net zero on direct emissions commitment by 2040

7/10 of plastic bottles in Australia are now being made from 100% recycled plastic

MSCI AA Rating

FTSE4GOOD

Launched Australia's first 100% rPET bottle for carbonated beverages

Aligned with The Coca-Cola Company's sustainability & World Without Waste plan

1. Data issued as part of CCEP 2020 Integrated Report

Maturity profile and transaction terms

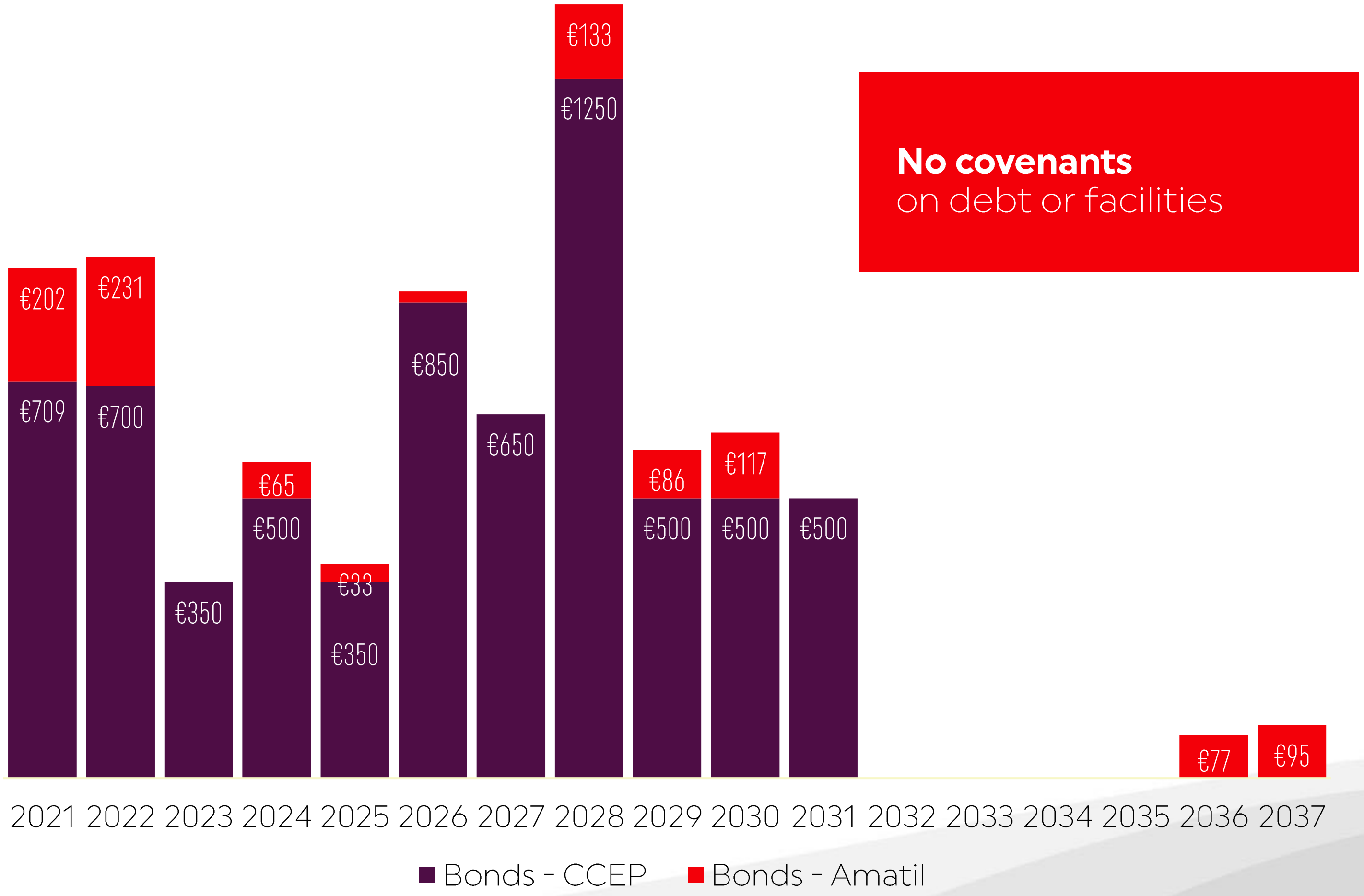
Maintained robust balance sheet & solid access to liquidity

Strong balance sheet and track record of reducing net debt / adjusted ebitda post acquisition
- mid term annual objective of 2.5x–3.0x

Free cash flow generation a core priority
- mid term annual objective of at least €1bn per annum

Committed to **strong investment grade debt rating**

Balanced bond maturity[1] (€'m)



No covenants
on debt or facilities

1. As at 16 April 2021. Does not include proceeds from proposed offerings.

Terms

Issuer	CCEP Finance (Ireland) DAC
Guarantor	Coca-Cola European Partners PLC
Size	Benchmark
Tenors	4/8/12/20-year
Documentation	RegS, Registered, Standalone
Active Bookrunners	Barclays, BNP, Credit Suisse, Rabobank, Santander
Expected Rating	Baa1 (Stable) / BBB+ (Stable) (Moody's / Fitch)
Use of Proceeds	To finance the acquisition of Coca-Cola Amatil
Listing	Global Exchange Market, Dublin
SMR	Special Mandatory Redemption at 101%
Concurrent Offering	CCEP may also issue USD 144a / RegS Senior Unsecured Notes

Summary

Summary

Key takeaways

Resilience and agility of our business

Great portfolio, valuable category a unrivalled customer coverage

Power of relationship with TCCC & other brand partners

Solid balance sheet and strength of free cash flow[1] generation

CCA acquisition creates a compelling platform for accelerated growth & returns

Becoming a stronger & even more sustainable business for the future

1. Free cash flow. Non-GAAP performance measure

Appendix

Brings together two of the world's best bottlers

Leading market positions[1] in great markets with strong financials

Operational metrics[2]	Coca-Cola European Partners	Coca-Cola Amatil	Financial metrics[2]	Coca-Cola European Partners	Coca-Cola Amatil
Markets[3]	13	13	**Revenue**	€10.6bn	€2.9bn
Population	>300m	~295m	**Volume** (muc)	2,277	618
Portfolio	Mainly NARTD	NARTD, Alcohol & Coffee	**NARTD[5] Revenue / Case[6]**	€4.77	€4.26
Coolers[4]	>1m	>0.5m	**Adjusted EBITDA[7]** (% margin)	€1.8bn (16.9%)	€0.5bn (18.9%)
Production facilities	48	32	**FCF[8]**	€0.9bn	€0.4bn
Employees	22k	11k	**Net debt[9]**	€5.7bn	€0.9bn

1. Non-alcoholic ready to drink (NARTD) Euromonitor 2020 data for off-trade RSV
2. Data based on 2020 CCEP Integrated Report and 2020 Amatil Annual Report. Average 2019 EUR/AUD FX rate of 1.656
3. CCEP = Spain, Portugal, Great Britain, France, Germany, Iceland, Belgium, Netherlands, Norway, Sweden, Andorra, Luxembourg, Monaco; Amatil=Australia, New Zealand, Indonesia, Papa New Guinea, Fiji, Samoa, Niue, Tuvalu, Naura, Tonga, Kiribati, Vanuatu and Parts of French Polynesia.
4. As at 31 December 2020 for CCEP & Coca-Cola Amatil
5. Non-alcoholic ready to drink
6. Calculated as NARTD FY19 reported revenue over total NARTD reported unit case volume. CCA excludes revenues from Alcohol & coffee, Corporate & Services
7. See slide 18
8. For CCEP, Free Cash Flow as defined within 2020 CCEP Integrated Report. For Amatil, Free Cash Flow – ongoing, as defined within 2020 Coca Cola Amatil Annual Report. Applied average 2020 EUR/AUD FX rate of 1.656.
9. As defined within CCEP 2020 Integrated Report and 2020 Coca Cola Amatil Annual Report respectively

Proforma financials as Reported (P&L)

Condensed unaudited proforma income statements as of December 2020[1]	Historical CCEP	Adjusted CCA[2]	Transaction Accounting Adjustments		CCEP pro forma combined
			Total acquisition adjustments[3]	Financing Adjustments[4]	
Revenue	**10,606**	**2,929**	**-**		**13,535**
Cost of sales	(6,871)	(1,737)	(38)		(8,646)
Gross Profit	**3,735**	**1,192**	**(38)**		**4,889**
Operating expenses	(2,922)	(1,022)	(115)		(4,059)
Operating profit	**813**	**170**	**(153)**		**830**
Total finance costs, net	(111)	(37)	(4)	(34)	(186)
Non-operating items	(7)	(2)	-	-	(9)
Profit before taxes	**695**	**131**	**(157)**	**(34)**	**635**

1. As more fully provided for in the relevant documentation
2. Please see note 2 of the 'Unaudited pro forma condensed combined financial information' as part of the documentation
3. Please see note 3 of the 'Unaudited pro forma condensed combined financial information' as part of the documentation
4. Please see note 4 of the 'Unaudited pro forma condensed combined financial information' as part of the documentation

Proforma financials as Reported (Balance Sheet)

Condensed unaudited proforma statement of financial positon as of December 2020[1]	Historical CCEP	Adjusted CCA[2]	Transaction Accounting Adjustments: Total acquisition adjustments[3]	Transaction Accounting Adjustments: Financing Adjustments[4]	CCEP total pro forma combined
ASSETS:					
Total non-current assets	15,161	2,090	6,257	-	23,508
Total current assets	4,076	1,696	(5,833)	5,221	5,160
Total assets	**19,237**	**3,786**	**424**	**5,221**	**28,668**
LIABILITIES:					
Total non-current liabilities	9,072	1,565	1,215	4,721	16,573
Total current liabilities	4,140	1,214	-	500	5,854
Total liabilities	**13,212**	**2,779**	**1,215**	**5,221**	**22,427**
EQUITY					
Total equity	**6,025**	**1,007**	**(791)**	**-**	**6,241**

1. As more fully provided for in the relevant documentation
2. Please see note 2 of the 'Unaudited pro forma condensed combined financial information' as part of the documentation
3. Please see note 3 of the 'Unaudited pro forma condensed combined financial information' as part of the documentation
4. Please see note 4 of the 'Unaudited pro forma condensed combined financial information' as part of the documentation